



WATERFRONT FUNDING PLAN AND PARTNERSHIP FOR MANAGEMENT AND OPERATIONS

September 7, 2017

PARKS, SEATTLE CENTER, LIBRARIES, AND WATERFRONT
COMMITTEE

TODAY'S AGENDA



- Background
- Overview of proposed resolution
- Funding plan
- Local improvement district
- Philanthropy
- Operations and maintenance

BACKGROUND



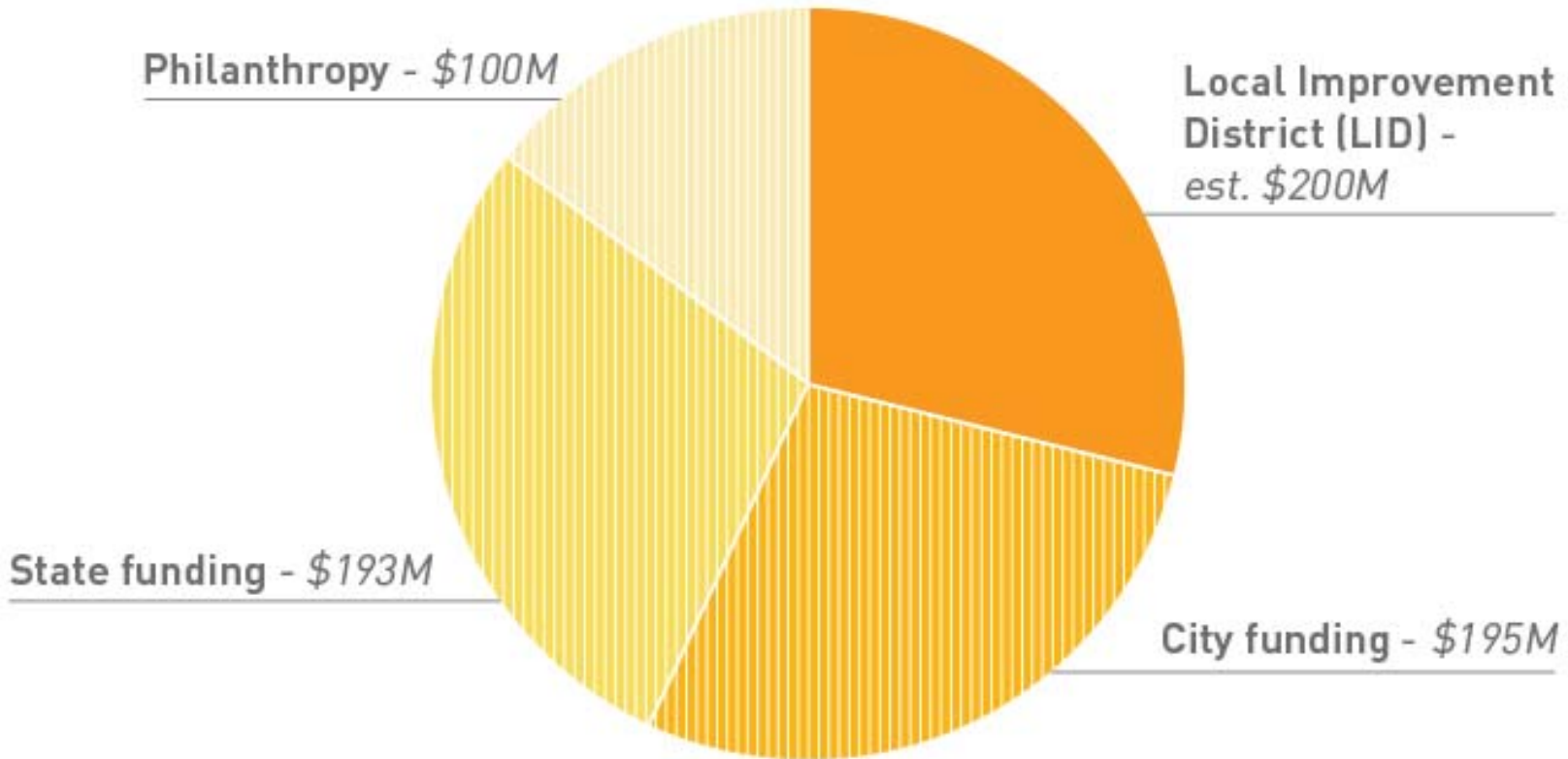
Year	Action	Purpose
2009	Ordinance 123142	<ul style="list-style-type: none"> Established Central Waterfront Partnerships Committee
2012	Resolution 31399	<ul style="list-style-type: none"> Endorsed Waterfront Program Strategic Plan, established funding plan, including local improvement district and philanthropy Acknowledged role of non-profit conservancies in other cities, recommends City pursue similar arrangement for Waterfront Program
2014	Letter	<ul style="list-style-type: none"> Letter from Central Waterfront Committee to City recommending Friends for operations and management
2015	Ordinance 118478	<ul style="list-style-type: none"> Authorized execution of Westlake/Occidental Park agreement between Downtown Seattle Association and Parks Department
2015-2017	Agreements	<ul style="list-style-type: none"> Successful operating agreements between City and Friends to program and activate waterfront spaces
2016	Ordinance 125248	<ul style="list-style-type: none"> Authorized joint funding agreement with non-profit partner Friends of Waterfront Seattle to finance Pier 62/63 Phase 1 Rebuild

OVERVIEW OF PROPOSED RESOLUTION



- Reaffirm final elements of funding plan
- Create transparency for local improvement district (LID) formation process
- Identify milestones for Friends of Waterfront Seattle philanthropic campaign plan and early pledge
- Create framework for operations and management with Friends of Waterfront Seattle

FUNDING PLAN



TOTAL= \$688M

*Does not include WSDOT-funded Marion Street Pedestrian Bridge over Alaskan Way (pending future agreement)

LOCAL IMPROVEMENT DISTRICT (LID)



- Assessment of properties that will receive special benefit
- Council forms LID through prescribed legislative process
- Robust outreach to ensure transparent and fair process
- Resolution affirms City will pursue LID and is clear about timeline and opportunities for property owner and stakeholder input

LID FORMATION STEPS



SPRING 2018	<ul style="list-style-type: none">• Council announces intent to form (by resolution)<ul style="list-style-type: none">○ Formal notice of public hearing○ Public hearing
FALL 2018	<ul style="list-style-type: none">• Council establishes LID (by ordinance)<ul style="list-style-type: none">○ 30-day protest period○ 30-day appeal period
EARLY 2019	<ul style="list-style-type: none">• Assessment roll<ul style="list-style-type: none">○ Formal notice of public hearing○ Public hearing• Council confirmation of assessment roll<ul style="list-style-type: none">○ 10-day appeal period

PHILANTHROPY



- Friends of Waterfront Seattle: \$100 million commitment
- Pier 62 rebuild campaign
 - \$5.1 million of \$8 million raised already
- Resolution calls for Friends to provide the following prior to LID formation:
 - Philanthropic campaign plan with pledge/payment schedule
 - Initial \$25 million pledge (inclusive of Pier 62 rebuild campaign)

OPERATIONS AND MANAGEMENT



OPERATING AGREEMENT



Baseline Maintenance

- Managed by appropriate City departments

Enhanced Maintenance

- Parks and Friends Operating Agreement
 - All maintenance work performed and managed by Parks staff; close ongoing coordination with Friends.
 - Consistent and dedicated Parks staff presence on Waterfront
 - Negotiated level of service
 - Protocols established for Friends to:
 - Provide feedback on staff selection and performance
 - Work with Parks to address changing needs in real time

OPERATING AGREEMENT



Programming and Activation

- Informed by Westlake/Occidental Model
- Friends manages:
 - Park Ambassadors
 - Permitting and Scheduling Events (non-First Amendment)
 - Concessions

Phased Implementation

- Agreement phased to include elements that are completed early (i.e., Pier 62/63)

OPERATING AGREEMENT



Budget

- Seattle Parks District: \$3.5 million annually dedicated to Parks staff
- Friends of Waterfront Seattle: anticipated \$1+ million annually

City Oversight and Participation

- Annual report to Council
- Two City ex-officio seats on Friends' board
- Stakeholder oversight committee

Agreement Review

- Term of no less than five years, joint review

AGREEMENT TIMELINE



- 2018 – Operating Agreement to Council (prior to LID formation)
- 2019-20 – Initial operations in Pier 62/63
- 2023 – Full operations begin



QUESTIONS?