



# City of Seattle

Edward B. Murray, Mayor

## Mayoral Directive

**Date:** October 28, 2016

**To:** Director of Finance and Administrative Services, Fred Podesta  
Director of the Office of Planning and Community Development, Sam Assefa

**From:** Mayor Edward B. Murray

**Subject:** **Completion of the Civic Square Purchase and Sale Agreement & Establishment of the Equitable Development Initiative Fund**

---

### Construction of the Civic Square Project

The development of the Civic Square project includes a civic plaza for public use, as envisioned as part of the Civic Center Master Plan. The Civic Square project construction was delayed due to economic and real-estate market conditions. Today's improved development market has now made this an ideal time to begin construction on the project.

### Establishing the Equitable Development Fund

My proposed 2017-18 budget builds on our commitments to equity and livability with a specific focus on supporting the City's Equitable Development Initiative (EDI), which is designed to help Seattle's existing residents and businesses enjoy the benefits of development growth and investments in the city and region, rather than being displaced by it. To that end, the proceeds from the sale of the Civic Square property will be used to establish an Equitable Development Fund.

The Equitable Development Fund will be used to support capital programs and projects that demonstrate benefits to communities that are at risk of social, economic and cultural displacement as Seattle grows. It will also be used to leverage other funding sources to further support EDI efforts.

### Directive for Implementation

To implement the Civic Square project and establish the Equitable Development Fund, the following are underway or will begin immediately:

- FAS will commence a review period and work with all parties to begin due diligence of the project terms.

- Upon completion of due diligence and consent by all parties, the Mayor will send the Agreement Amendment legislation to the City Council in early 2017.
- The parties will make every effort to close the property sale by June 30, 2017, with the intent for construction to begin June 30, 2018.
- The Civic Square development will be reimagined as a single residential building with the potential of relocating the plaza to the easterly portion of the property.
- The Director of the Office of Planning and Community Development and the Director of the Department of Finance and Administrative Services will develop a plan for using the net proceeds from the property sale, expected to be approximately \$16 million, to fund the implementation of the EDI.
- In addition, a \$5.7 million regulatory payment will be made by the developer to support affordable housing in Seattle.

Dated this \_\_\_\_ day of \_\_\_\_\_, 2016

---

Edward B. Murray  
Mayor, City of Seattle