

FY2019-2025 Capital Investment Program

CD-48 Public-Private Partnership – Pilot BelRed TODCategory: **Econ Growth & Competitiveness** Status: **Approved Prior**Department: **CD**Location **3 parcels north of Spring Blvd & BelRed/130 East Li****Programmed Expenditures**

Programmed Expenditures	Appropriated To Date	FY 2019 Budget	FY 2020 Budget	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget	FY 2025 Budget
3,708,388	2,430,268	458,479	388,641	179,000	124,000	128,000	-	-

Description and Scope

Reallocation of existing East Link funding in G-106 and R-189 to pilot this program allows the city to be more responsible for and directly shape the economic development at TOD nodes in the BelRed area.

G-106 was a placeholder CIP funding for allocation to the East Link Light Rail Public Relations Plan/Engagement Process. The start date was 2016 and end date was 2021. The East Link Light Rail Public Engagement Process approved by Council in February 2017 allocated only a portion of the funds set aside in G-106 to amend the East Link Analysis and Development Funding (PW-R-159), leaving a balance remaining of \$1,018,000.

R-189 is a TOD, Station Area, and Land Use Planning CIP project to utilize in-house and consultant resources for the South Bellevue, East Main and BelRed station areas. The start date was 2015 and end date was 2022. General station area planning has been completed to date under this work plan for future light rail stations at South Bellevue, East Main, Downtown, Wilburton, Spring/120th and BelRed/130th. Advancement and implementation is included in CD-30 and CD-44.

Reallocating the funding from G-106 and R-189 into CD-48 more closely aligns with how the remaining work program will be completed. Work under CD-48 will include hiring a Public-Private Partnership Manager to assist in large-scale acquisition of property assets for the City of Bellevue to drive catalytic place making in Bellevue's employment centers. This will include marketing and active engagement of the development community and other potential partners. In addition, the manager will oversee budgets, contracts; manage city's property assets, provide policy analysis and support for investment decisions; provide complex technical real property support; facilitate resolution of issues with other city staff, consultants, contractors, businesses, other agencies and citizens.

Rationale

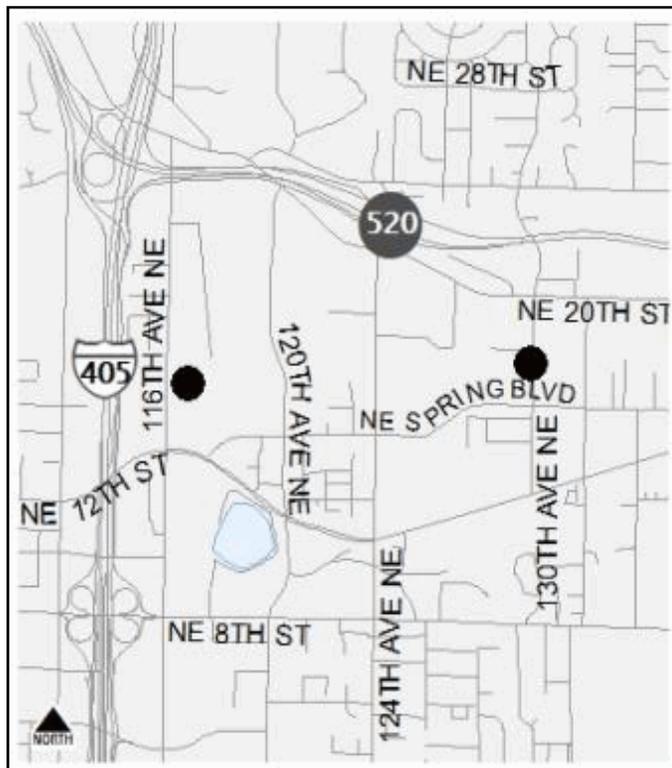
This pilot program asserts the city's interests are met in the redevelopment of the two TOD nodes in the BelRed subarea. Reallocation of funding into a new CIP project under Economic Development and the addition of a LTE provides for more efficient use of resources, expedites development responsiveness, maintains city influence over the development and enhances coordination.

Environmental Impacts

SEPA, including related technical analysis, will be done as needed for individual TOD projects.

Operating Budget Impacts

This program will have no impact on operating expenditures.

Project Map**Schedule of Activities**

Project Activities	From - To	Amount
Project Costs	2017 - 2023	3,708,388

Total Budgetary Cost Estimate: 3,708,388

Means of Financing

Funding Source	Amount
General Taxes & LTGO Bond Proceeds	3,708,388

Total Programmed Funding: 3,708,388
Future Funding Requirements: