

April 2019

Equitable Development Initiative Planning Commission Briefing

Briefing Objectives:

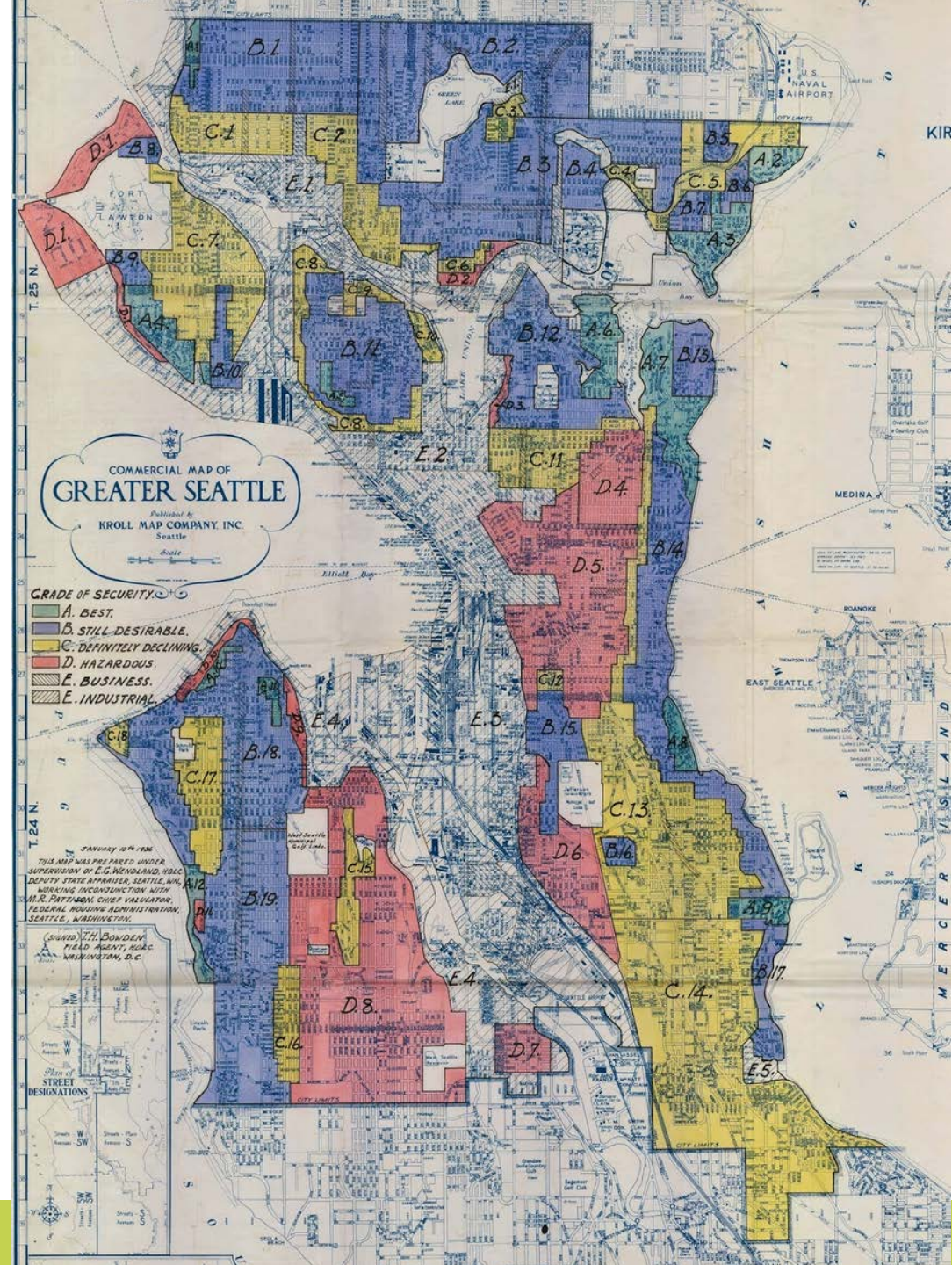
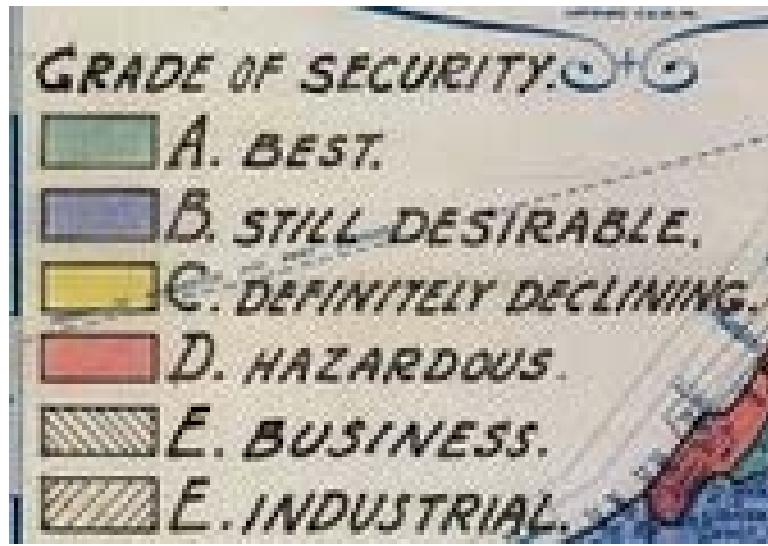
- EDI & EDI Fund background
- Current Status

Equitable Development Initiative

- Equity Analysis as companion to the Comprehensive Plan update EIS to inform Growth Strategy
- Race and Social Equity Goals and Policies in the Comprehensive Plan
- Equitable Development Implementation Plan

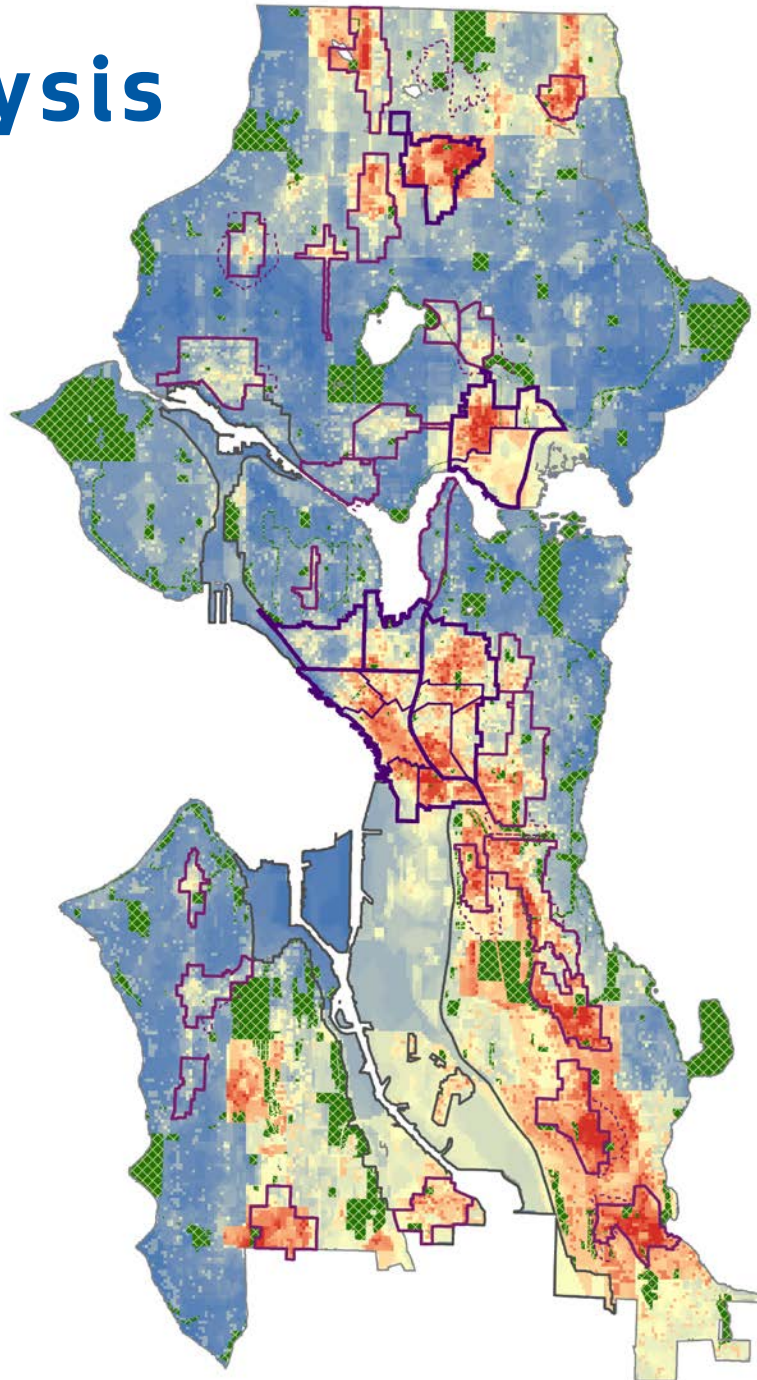
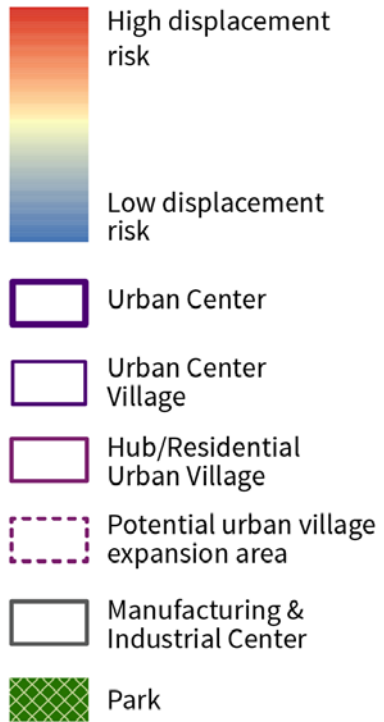
Redlining in Seattle

Investment decisions made by previous generations contributed to the inequities communities experience today.

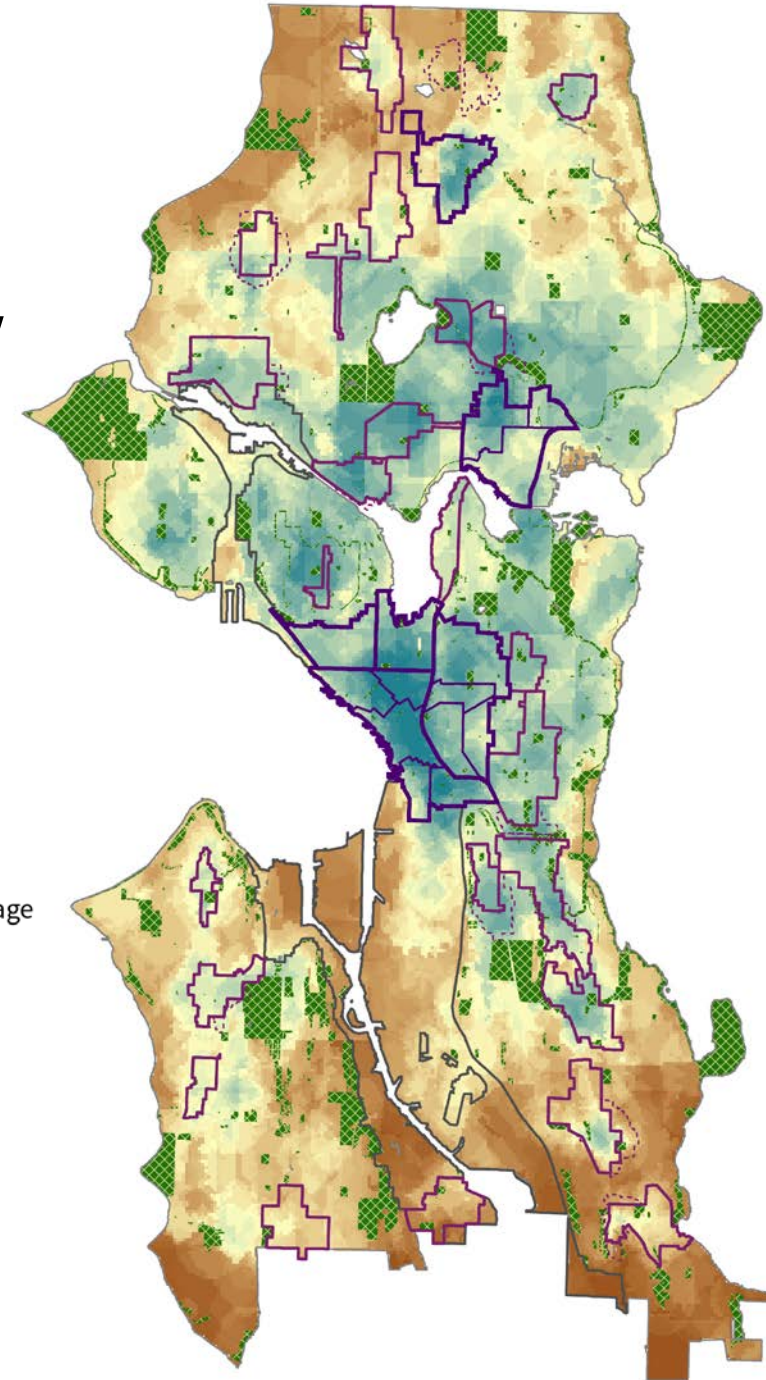


Equity Analysis

Risk of Displacement



Access to Opportunity



Equitable Development Projects



Friends of Little Saigon



UNITED INDIANS OF ALL TRIBES FOUNDATION



DVAHC

OPCD

EDI Monitoring Phases

1

- Readily available outcome indicators
- Stories from communities at high risk of displacement

2

- Heightened Displacement Risk indicators
- Improve initial outcome indicators
- Individual stories and typologies of households at high risk of displacement

3

- Systemize and enhance reporting
- Fill in key data gaps, potentially in partnership with communities

Equitable Development Initiative Fund

Investment in targeted place-based strategies

FUNDING

- \$16M from City Plaza sale and
- \$430,000 CDBG annual through 2020
- \$4-5M annually from AirBNB tax

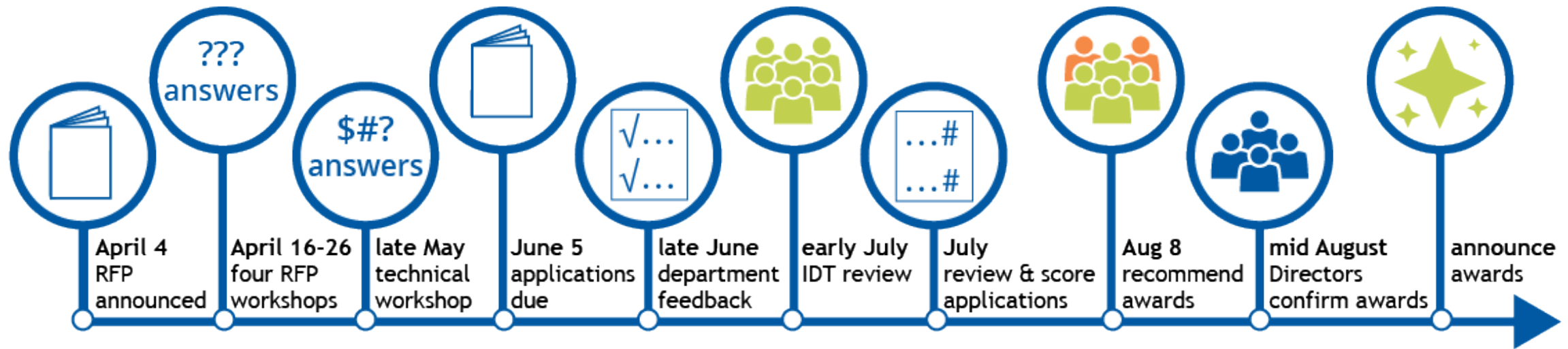
WHY

Address historic and market inequities through investing in projects and programs that mitigate displacement and increase access to opportunity.

HOW

- Community Capacity Development
- Project Development

Funding Round Timeline



Next Steps

2019 Q2

- Phase 1 Monitoring Report
- Advisory Board Ordinance

2019 Q3

- Complete funding round
- Heightened Displacement Risk Recommendations

2020 Q1

- Complete fund Process Evaluation
- Phase 2 Monitoring Report