

Together we can leverage our collective resources to create communities of opportunity for everyone, regardless of race or means.

King County Council – Transportation, Economy and Environment Committee July 16, 2024

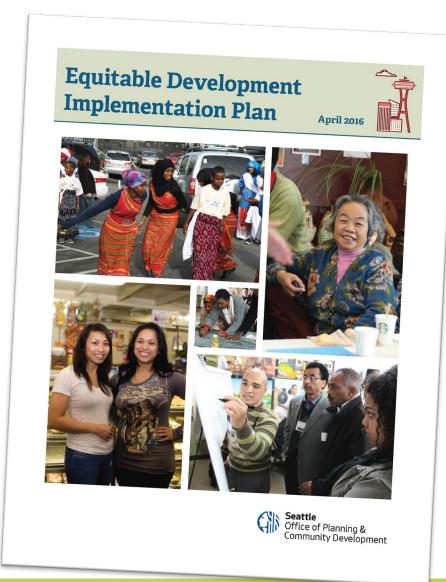
Giulia Pasciuto, EDI Strategic Advisor



Seattle's Equitable Development Initiative

The City's Equitable Development Initiative (EDI) plays a crucial role in fostering equitable development in Seattle through community-based solutions, inclusive growth and anti-displacement strategies, and addressing disparities experienced by race, place, or other intersectionality.

- Today, EDI is guided by the <u>Equitable Development</u>
 <u>Implementation Plan</u> (EDIP) <u>Financial Investment Strategy</u>, and <u>EDI Community Advisory Board</u>.
- In 2024, EDI will begin a strategic planning effort (EDI 2.0) to update guiding documents and frameworks, originally created in 2016, to ensure alignment with evolving community and organizational needs.



Community Leading the Work

Equitable Development Initiative:

Initiated though community advocacy, guided by EDI Board, RFP community review panel, and OPCD led.

South Communities Organizing for Racial-Regional Equity (South CORE)

 Coalition of 21 community organizations working on a vision for community controlled and inspired development in the Rainier Valley (including Puget Sound Sage).

Race and Social Equity Taskforce (RSET)

Coalition formed to create, inform, and implement the Equitable Development Implementation Plan.



The five initial EDI projects:

- Friends of Little Saigon Landmark Project
- William Grose Center for Cultural Innovation
- Southeast Economic Opportunity Center
- Rainier Valley Multicultural Community Center
- Rainier Beach Action Coalition Food Innovation District

Equitable Development Framework: Strong People, Strong Communities

Strategies to achieve community stability and resilience in the face of displacement, and great neighborhoods with access by all:



Advance economic mobility and opportunity



Prevent residential, commercial, and cultural displacement



Build on local cultural assets



Promote transportation mobility and connectivity



Develop healthy and safe neighborhoods



Provide equitable access to all neighborhoods

Equity Targeted Investments

EDI Funding Categories:

Capacity-building, site acquisition, and advancing development of major capital projects

We exist to:

- Re-evaluate risk EDI has served as critical first funder in the capital stack
- Position community accountable institutions as leaders in the development of their own neighborhood.
- Boost ownership and mitigate the high risk of social, economic, and cultural displacement in diverse and under resourced communities.

Funding:

- One-time initial funding
 - \$16M Civic Square Sale | \$42M Mercer Megablock for Site Acquisitions
- Ongoing funding from Payroll Expense Tax and Short-Term Rental Tax
 - 2024 Adopted Budget: \$19.7M JumpStart Payroll Expense Tax (PET) | \$5.1M Short-Term Rental Tax
 Fund | \$430,000 Community Development Block Grant (CDBG)

EDI Portfolio Investments by Year

The City has \$116.5 million (M) invested via EDI in 78 unique community-led, equitable development projects

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2017	2018	2019	2020
 \$6,035,500 M By Ordinance 5 Awards / 5 Projects 	 \$7,624,405 M EDI RFP Cycle 1 14 Awards / 14 Projects 	 \$5,802,700 M EDI RFP Cycle 2 17 Awards / 17 Projects 	 \$10,720,602 M 21 Total EDI + 36 Covid Awards EDI RFP Cycle 3, \$8,940,000 M, 21 Awards / 21 Projects COVID Relief Grants, \$1,780,602 M, 36 Organizations Awarded
2021	2022	2023	
 \$44,532,837 M 35 Total EDI + SIF Projects, 3 Projects both SIF and EDI EDI RFP Cycle 4, \$16,635,907 M / 26 Awards Strategic Investment Fund, \$27,896,930 M / 12 Awards 	 \$18,588,526 M 22 Awards / 21 Projects Awarded via EDI RFP Cycle 5 - 1 Award Cancellation – did not meet program requirements 	 \$23,207,651 M 34 Total Awards / 31 Projects , 3 Projects both Winter + Summer EDI RFP Cycle 6 (Winter), \$13,550,000 M / 14 Awards EDI RFP Cycle 6 (Summer), \$9,582,651 M / 20 Awards 	 Annual award amounts often reflect multiple funding sources. Some projects receive more than one award type each year. Some projects receive funding across multiple years. ~\$4M in project transfers to other departments account for difference between \$116,436,539 in EDI awards retained and \$120,441,439 total equitable development funds allocated.
ODCD			equitable development juntas anocated.

Project Profile – Rainier Beach Action Coalition Food Innovation Center

Funding History:

- Total of \$4.8M invested in acquisition, capacity-building, and site improvements.
- Acquisition completed, now in construction.

Community Center Features:

- Job centers and shared work areas
- Commercial kitchen and community gathering spots
- Apartments/offices on upper floors
- Early childhood development spaces
- Nearby horticultural becomes an urban farm

Challenges and Solutions

- Speculative development around Light Rail
- Site acquisition challenges





Friends of Little Sài Gòn Landmark Project Profile

Friends of Little Sài Gòn envisions a community-owned gathering space offering affordable housing, affordable commercial space, and a cultural center serving the needs of primarily displaced Vietnamese and Southeast Asian communities. Each component of the development will reflect Vietnamese Americans' rich culture, history, and future.

Funding History:

- Initial EDI allocation of \$1.6 million in 2017
- Additional \$5 million awarded in 2022 for property acquisition
- Land acquisition completed currently fundraising housing dollars

Feasibility Study:

\$160,000 for a feasibility study by SCIDpda identifying potential project locations

Capacity-Building Support:

6 years of capacity-building to sustain staff advancing the project

Challenges and Solutions:

- Methodical options exploration, overcoming challenges like price and site issues
- Funding round in 2022 facilitated negotiations and property acquisition

Success Factors:

Consistent capacity-building and initial investment crucial for successful offer





Central District: Comprehensive Multi-Project Investments

Central District experienced significant displacement of the historic Black community. Between 1960 and 2010, the Black population in the CD dwindled from 80% to just 10% due to rising housing and land costs, public and private disinvestment, predatory lending, and increase in desirability of the neighborhood due to proximity to jobs and transit centers.

Projects Funded:

- Africatown Community Land Trust: Midtown Square, William Grose Center
- Arte Noir
- Wa Na Wari
- Central Area Senior Center
- Byrd Barr Place
- Central Area Youth Association
- Eritrean Community in Seattle and Vicinity
- First AME Housing Association
- New Hope Community Development Institute



William Grose Center

Have seen a resurgence and stabilizing of Black community and cultural institutions resulting from community leading and owning the redevelopment of the Central District, EDI is proud to support this collective effort.



Arte Noir



Byrd Barr Place

Questions?

Giulia Pasciuto, EDI Strategic Advisor and Project Manager