



NOTICE OF ORDINANCE

Notice is hereby given that the City of Federal Way will conduct a public meeting on **Tuesday, April 2, 2024, at 6:30 p.m.** at City Hall Council Chambers, 33325 8th Ave South Federal Way 98003 to consider a proposed ordinance to create a Tax Increment Area in Federal Way.

Description: The City of Federal Way is considering a Tax Increment Area (TIA) to fund public improvements that help enable new private development around Downtown Federal Way. The City Council will consider this proposal for first reading of the ordinance on April 2, 2024. The second reading of the ordinance will be on **Tuesday, April 16, 2024.**

The boundary of the proposed area is generally bounded by Interstate 5 on the east, S 312th Street on the north, Pacific Highway on the west, and S 330th Street on the south. The boundary includes approximately 230 acres of the City. The proposed projects and amounts of Tax Increment Area financing allocated to the projects include:

- A. Public Parking. [\$27M - \$30M] These projects may include: land acquisition, a stand-alone parking garage, public parking integrated into a private garage, shared parking agreements w/ other parties, and/or other equivalent projects that would add parking.
- B. Recreation Projects. [\$10M - \$16M] These projects may include: land acquisition, new park or park expansion, civic plaza, park improvements, and/or other equivalent projects that would add recreational amenities
- C. Mobility Projects. [\$30M - \$60M] These projects may include: S 320th Dip (crossing S 320th Street at or near 21st Ave S), pedestrian promenade, protected bike lanes, transit shelters, bicycle lockers, City Center Access, and/or other equivalent projects that would increase mobility.
- D. Community Building. [\$3M - \$60M] These projects may include: public market, senior center, City Hall, Community Center north, Downtown meeting space, and/or other equivalent projects that would add an indoor community space to the district.
- E. Public Safety Projects. [\$6M] These projects may include: improvements to benefit Federal Way Police Department, improvements to benefit South King Fire & Rescue, improvements to lessen code compliance issues, and/or other equivalent projects that would improve public safety.
- F. Placemaking Projects. [\$1M - \$3M] These projects may include: gateway features, wayfinding signs, pedestrian nodes/public spaces, public art, decorative lighting (e.g. catenary lights, etc.), special street furniture, and/or other equivalent projects that would improve placemaking.

The ordinance and other public information may be inspected from 8:00 a.m. to 5:00 p.m. Monday through Friday at the city's offices located at the Federal Way City Hall, 33325 8th Avenue South, Federal Way, Washington.

The proposed ordinance and other public records may be inspected from 8:00 am to 5:00 pm, Monday through Friday, at City Hall located at 33325 8th Avenue South. For more information visit www.engagefw.com/tif

Project Contact: Keith Niven, (253) 835-2612 keith.niven@cityoffederalway.com

Published in the Federal Way Mirror on March 29, 2024.