LYNNWOOD
WASHINGTON

ORDINANCE NO. 3110

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LYNNWOOD, WASHINGTON, RELATING TO THE CREATION OF AN ECONOMIC DEVELOPMENT INFRASTRUCTURE FUND AS AUTHORIZED BY RESOLUTION NO. 2012-06; CREATING CHAPTER 3.106 OF THE LYNNWOOD MUNICIPAL CODE; PROVIDING FOR SEVERABILITY; ESTABLISHING AN EFFECTIVE DATE; AND PROVIDING FOR SUMMARY PUBLICATION.

WHEREAS, on February 26, 2001, the Lynnwood City Council adopted Ordinance No. 2320, subsequently codified as LMC 2.45.010, creating the Office of Economic Development and describing the programs and activities thereof; and

WHEREAS, the programs and activities identified in Ordinance No. 2320 serve to foster public/private partnerships in commercial and regional commercial areas and with new business enterprises; assure that infrastructure is in place to accommodate orderly growth; plan and prioritize capital facilities needed for economic development; and establish funding priorities for infrastructure projects to further economic development; and

WHEREAS, on November 22, 2004, the Lynnwood City Council adopted by regular motion the City of Lynnwood Economic Development Action Plan as a balanced plan for economic growth and enhanced quality of life in Lynnwood to champion economic development policies adopted in Ordinance 2320; identify resources that support activities to achieve economic development; and recommend goals, action strategies, and implementation activities that pertain to infrastructure for economic development; and

WHEREAS, on November 28, 2005, the Lynnwood City Council adopted Ordinance No. 2594 incorporating the Lynnwood Economic Development Action Plan into the City of Lynnwood Comprehensive Plan; and

WHEREAS, the Lynnwood City Council has adopted various ordinances to implement economic development plans and policies, including Ordinance 2553 on March 15, 2005, adopting the City Center Sub-Area Plan, and Ordinance 2910 on September 12, 2011, adopting the Highway 99 Sub-Area Plan; and that these plans and policies provide guidance and direction regarding activities that the City should undertake to achieve economic development and provide for economic development infrastructure; and
WHEREAS, on January 26, 2009, the Lynnwood City Council adopted by regular motion the Lynnwood Moving Forward: Our Community Vision document which, in part, encourages economic development, a vibrant City Center, a broad business base in sector, size and related employment, and high quality development; and

WHEREAS, on July 16, 2012, the Lynnwood City Council adopted Resolution No. 2012-06 establishing an Economic Development Infrastructure Policy that provides the City with guidelines to evaluate and consider potential public-private and public-public partnership opportunities for economic development; EDIP provides a framework for the consideration of the provision and financing of public infrastructure and public facilities to fulfill economic development plans and policies adopted by the City; and authorizes establishing an Economic Development Infrastructure Policy Fund; and

WHEREAS, on February 24, 2014, the Lynnwood City Council approved a Tax Revenue Guarantee Agreement that authorized the City to establish an Economic Development Infrastructure Fund (EDIF) and appropriate into the EDIF sales and use tax revenue related to Lynnwood Place Project Phase 1; and

WHEREAS, on February 24, 2014, the Lynnwood City Council approved a purchase and sale agreement authorizing the sale of surplus remnant properties; and approved a motion authorizing the proceeds from the sale of the properties be placed in an economic development infrastructure fund; and

WHEREAS, the City of Lynnwood desires to participate in the funding of public infrastructure and public facilities and other related activities that implement the City’s economic development plans and polices; and

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LYNNWOOD, WASHINGTON DO ORDAIN AS FOLLOWS:

Section 1. A new Chapter 3.106 of the Lynnwood Municipal Code is hereby created as follows:

3.106 Economic Development Infrastructure Fund

Sections:

3.106.010 Fund established.

There is hereby created and established as of January 1, 2015, a fund known as the Economic Development Infrastructure Fund (EDIF) in accordance with Resolution No. 2012-06, as may be amended.

3.106.020 Custodian designated.

The Office of Economic Development is authorized to administer the operations of the Economic Development Infrastructure Fund pursuant to Resolution No. 2012-06.
3.106.030 Source of monies.

Revenues as may be authorized by the City Council to accomplish the purposes of Resolution No. 2012-06 shall be deposited into the fund.

3.106.040 Approval considerations and criteria for appropriation of monies.

In determining whether or not an EDIF expenditure should be approved, the City shall consider the criteria established pursuant to Resolution No. 2012-06. Monies in the fund shall be used for the purposes identified in Resolution No. 2012-06, pursuant to the contracting authority of the City of Lynnwood.

3.106.050 Interest and earnings.

The interest and earnings from the cumulative funds shall be paid into the fund.

3.106.060 Monies accumulation.

The monies in said fund may be allowed to accumulate biennium to biennium until the city council shall determine to expend the monies in said fund for the purposes herein specified.

Section 2. Severability. If any section, subsection, sentence, clause, phrase, or word of this ordinance should be held to be invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality thereof shall not affect the validity or constitutionality of any other section, subsection, sentence, clause, phrase or word of this ordinance.

Section 3. Effective Date. This ordinance shall take effect five (5) days after passage and publication of an approved summary thereof consisting of the title.

PASSED THIS 23rd day of February, 2015, and signed in authentication of its passage this 24th day of February, 2015.

APPROVED:

Nicola Smith, Mayor

ATTEST.AUTHENTICATED:

Chris Johnson, Interim Finance Director

APPROVED AS TO FORM:

Rosemary Larson, City Attorney
PASSED BY THE CITY COUNCIL: 02/23/2015
PUBLISHED: 02/26/2015
EFFECTIVE DATE: 03/03/2015
ORDINANCE NUMBER: 3110
On the, 23rd day of February, 2015 the City Council of the City of Lynnwood, Washington, passed ordinance 3110. A summary of the content of these ordinances, consisting of the title, provides as follows:

ORDINANCE NO. 3110
AN ORDINANCE OF THE CITY OF LYNNWOOD, WASHINGTON, RELATING TO THE CREATION OF AN ECONOMIC DEVELOPMENT INFRASTRUCTURE FUND AS AUTHORIZED BY RESOLUTION NO. 2012-06; CREATING CHAPTER 3.106 OF THE LYNNWOOD MUNICIPAL CODE; AND PROVIDING FOR SEVERABILITY, AN EFFECTIVE DATE AND SUMMARY PUBLICATION.

The full text of this ordinance will be mailed upon request.

DATED this 26th day of February, 2015.

Chris Johnson, Interim Finance Director
Affidavit of Publication

State of Washington
County of Snohomish

Kathleen Landis being first duly sworn, upon oath deposes and says: that he/she is the legal representative of the Everett Daily Herald a daily newspaper. The said newspaper is a legal newspaper by order of the superior court in the county in which it is published and is now and has been for more than six months prior to the date of the first publication of the Notice hereinafter referred to, published in the English language continually as a daily newspaper in Snohomish County, Washington and is and always has been printed in whole or part in the Everett Daily Herald and is of general circulation in said County, and is a legal newspaper, in accordance with the Chapter 99 of the Laws of 1921, as amended by Chapter 213, Laws of 1941, and approved as a legal newspaper by order of the Superior Court of Snohomish County, State of Washington, by order dated June 16, 1941, and that the annexed is a true copy of EDH617474 ORD. 3107-3111 as it was published in the regular and entire issue of said paper and not as a supplement form thereof for a period of 1 issue(s), such publication commencing on 02/26/2015 and ending on 02/26/2015 and that said newspaper was regularly distributed to its subscribers during all of said period.

The amount of the fee for such publication is $82.90.

Subscribed and sworn before me on this 26th day of February, 2016

Kathleen Landis

Notary Public in and for the State of Washington.
City of Lynnwood - LEGAL ADD 14/12306
Debra Ann Grigg
Notary Public
State of Washington
My Commission Expires October 31, 2017

The full text of this ordinance will be mailed upon request, DATED the 26th day of February, 2015.

Chris Johnson, Interim Finance Director
EdH617474
I, the undersigned, Chris S. Johnson, the duly appointed Interim City Clerk of the City of Lynnwood, Washington, hereby certify that the Ordinance hereto attached is a full, true and correct copy of Ordinance No. 3110 of the City of Lynnwood, Washington, entitled as follows:

AN ORDINANCE OF THE CITY OF LYNNWOOD, WASHINGTON, RELATING TO THE CREATION OF AN ECONOMIC DEVELOPMENT INFRASTRUCTURE FUND AS AUTHORIZED BY RESOLUTION NO. 2012-06; CREATING CHAPTER 3.106 OF THE LYNNWOOD MUNICIPAL CODE; AND PROVIDING FOR SEVERABILITY, AN EFFECTIVE DATE AND SUMMARY PUBLICATION.

That said ordinance was passed by the Council on February 23, 2015 of said City and was published and posted according to law; that said ordinance was duly published in the official newspaper of said City on February 26, 2015.

Chris S. Johnson,
Interim City Clerk of the City of Lynnwood WA