

## Public Benefits

# Summit's Investment in the Community

The Seattle Convention Center's (SCC) mission for operations, guided by its Board of Directors, is to provide both direct and indirect economic and civic benefits. This consists of creating jobs and business activity to boost the local, regional, and state economy, and to generate civic benefits for the people of the community where the center is located.

Purposefully, the Board sought to ensure the creation of Summit provided more for the community than a space to gather. As part of the land purchase and permitting agreement, the Center provided an investment package for the community totaling over \$93 million. This investment package included funding for affordable housing, parks and open spaces, improvements to Pike and Pine Streets, bicycle infrastructure, a study of lidding the I-5, and other community projects.

		TOTAL VALUE	"PUBLIC BENEFIT" VALUE
Community Coalition Agreement	Affordable Housing Funding (plus additional \$1 MM for CC)	30,000,000	30,000,000
	Freeway Park Improvements Funding	10,000,000	10,000,000
	Bicycle Master Plan Funding – Pike/Pine	10,000,000	10,000,000
	Bicycle Master Plan Funding – 8th Avenue	6,000,000	6,000,000
	Terry Avenue Promenade Funding	4,000,000	0
	Lid I-5 Study Funding	1,500,000	1,500,000
	Olive Way Safety Improvements	500,000	0
Additional SCC Public Benefits	Pike-Pine Renaissance: Act 1 Funding	10,000,000	10,000,000
	Public Open Spaces & Improvement Beyond Code	8,100,000	8,100,000
	Public Benefit Artworks	1,850,000	1,850,000
	Historic Building Lighting	1,000,000	1,000,000
	9th Avenue R.O.W. Improvements	600,000	600,000
	Olive Way R.O.W. Improvements	200,000	200,000
King County & Incentive Zone Housing	Affordable Housing Funding from KC Land Sale	5,000,000	0
	Affordable Housing Funding from Incentive Zoning	4,300,000	0
	<b>Total</b>	<b>\$93,050,000</b>	<b>\$79,250,000</b>

For more information, please visit our website at [seattleconventioncenter.com](http://seattleconventioncenter.com).