



## U Bridge Business Event Series Notes Legacy Business Event

U Heights RM 209 July 11<sup>th</sup> 2017 6:30 – 8:30 PM

### **BUSINESSES REPRESENTED:**

Pink Gorilla, Big Time Brewery, Café Allegro, Magus Books, Gargoyles, Scarecrow, Brooklyn Frame Shop, Hardwicks, Bulldog News, Ugly Mug Café, Al's Music Video & Games, Brooklyn Ave Dental

### **UDP:**

Elizabeth McCoury, Eliot Mueting, Chase Landry

### **OED & Consultants:**

Andres Mantilla CBE Strategic, Morgan Shook ECONW,  
Michael Wells City of Seattle

### **NOTES:**

#### **WELCOME**

Attendees were welcomed by UDP Staff and briefed on the process to date thus far surrounding the Legacy Business conversation within the City. The group then broke into three discussion groups to address the questions at hand.

1. What is a Legacy Business and what unique challenges do they face?
2. If the City decided to recognize such a thing as a Legacy Business, how should the City support them.



## DISCUSSION ON DEFINING LEGACY BUSINESS

The issues surrounding defining the term “Legacy Business” involve finding ways to objectively describe subjective qualities of firms. Qualifiers included firms that; pay B&O taxes, have a business license, have less than \$X revenue annually, owner operated, independently owned, retain employees, unique offerings, publically facing, expertise built over time, been in business for X number of years. Ultimately some sort of community litmus test would be a preferable option for selecting Legacy Businesses.

## HOW COULD THE CITY SUPPORT LEGACY BUSINESSES

Support for business that meet what ever criteria the City imposes for Legacy Businesses falls into 4 main categories:

### **Financial Support**

- Waiver or abatement for Sales Tax
- Waiver or abatement for B&O Tax
- Low interest loans
- Property Tax Credit
- Rent Stabilization

### **Technical Assistance**

- Assigned caseworker
- Financial review
- Business Plan review
- Deep dive business consulting

### **Construction Mitigation, Street Use, Accessibility**

- Funds for businesses impacted by adjacent construction
- Shared parking facilities

### **Marketing + Promotions**

- Educating public on existing long term businesses
- Highlight the unique offerings of neighborhood commercial Districts