



King Street Station

Amtrak Lease Authorization

City Council Transportation Committee

Bill LaBorde

February 19, 2016

Our mission, vision, and core values

Mission: deliver a high-quality transportation system for Seattle

Vision: connected people, places, and products

Committed to **5 core values** to create a city that is:

- Safe
- Interconnected
- Affordable
- Vibrant
- Innovative

For **all**

Presentation overview

- King Street Station history
- City acquisition
- Restoration and rehab
- Amtrak lease terms
- Other uses
- Next steps



King Street Station history



- Constructed for Great Northern and Northern Pacific Railways
- Reed and Stern design inspired by Campanile at San Marco Piazza, Venice, Italy
- Opened to public May 10, 1906
- Construction cost \$450,000
- Drop ceiling installed, waiting room walled off, and marble and fixtures removed by 1965
- National Register of Historic Places 1973

King Street Station history



- National Rail Passenger Act – Amtrak takeover of BN and UP passenger rail service 1971
- BNSF merger, dispatch centralized in Fort Worth 1996
- WSDOT-funded Amtrak Cascades initiated 1994
- WSDOT begins seeking funding for restoration projects 1998
- ST Sounder from Tacoma 2000



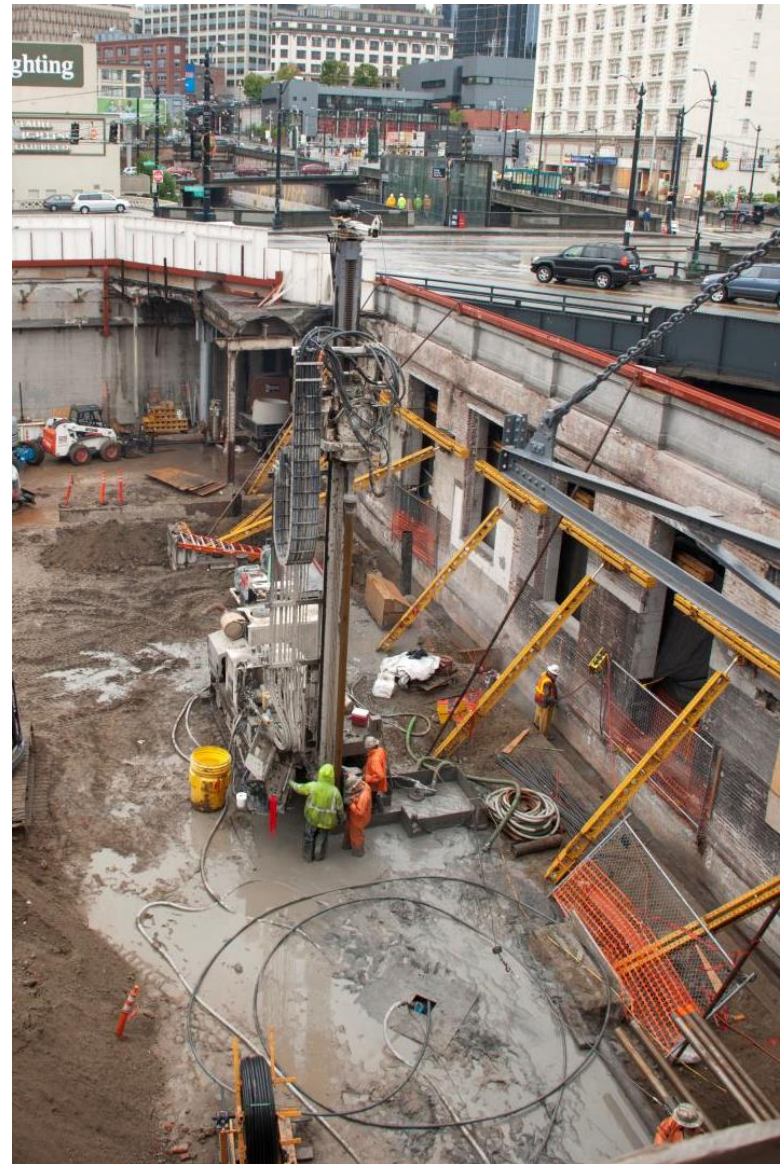
City acquisition

- Early partnerships with state to repair clock and restore Compass Room by 2006
- Seattle enters negotiations with BNSF 2006
- Seattle voters approve Bridging the Gap levy - \$10M for restoration 2006
- City Council approves purchase for \$10 2008
- \$18M high speed rail funds awarded 2010



Rehab and restoration

- Federal (\$33 million)
 - Federal Railroad Admin
 - Federal Transit Admin
 - Federal Highway Admin
- State (\$9 million)
 - Washington State Dept of Transportation
 - Washington State Historic Society
- City (\$10 million)
- Private (\$ 0.2 million)
 - South Downtown Foundation
 - 4Culture
 - National Trust



Rehab and restoration



Amtrak lease key terms

- 20-year term
 - supersedes BNSF agreement
- Premises: 1st floor, other areas necessary to rail ops
 - Includes Women's Waiting Room, but Amtrak will not utilize
- "Base rent" + 51.61% O&M + proportionate share of major maintenance reserve
 - Year 1 estimate: \$171,000 + \$14,250 for reserve
- O&M based on agreed-upon maintenance and janitorial standards



Other uses

- Ongoing partnership with ARTS for pop-up events 2015-2016
- Mayor's announcement
- Partnership with OED, Pioneer Square Alliance and Chinatown-ID BIA to market WWR and 2nd floor suites



Next steps

Date	Activity/action
March 2016	Execute Lease with Amtrak
March 3, 2016	<i>Giant Steps</i> art show opens
2 nd qtr 2016	MOU with 3 rd floor tenant
2 nd /3 rd qtrs 2016	1 st phase tenant improvements
August 4, 2016	<i>Out of Sight</i> 2016 show opens
1 st qtr 2017	Final phase TI, new tenant moves in, marketing of remaining leasable spaces

Questions?

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www.seattle.gov/transportation/kingstreet

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