

Seattle Department of Transportation

Overlook Walk and East-West Connections Project

Project Type:	Discrete	Project No.:	MC-TR-C073
Start/End Date:	2013-2024	BSL/Program Code:	BC-TR-19002
Project Category:	New Investment	BSL/Program Name:	Major Projects
Current Project Stage:		Location:	Multiple
Neighborhood District:	Downtown	Council District:	Multiple
Total Project Cost:	\$184,340	Urban Village:	Downtown

Removing the Alaskan Way Viaduct provides the opportunity for the City to improve key connections between the downtown core and the waterfront. The specific east/west streets targeted for improving connections include: Bell Street, Union Street, Pike Street, Pine Street, Main Street, Washington Street, and Railroad Way. In addition to these east/west street connections, the waterfront improvement program also includes Overlook Walk, which would provide a pedestrian oriented connection between the waterfront, the Aquarium and Pike Place Market with ADA access, views, and public open spaces. This project is part of the overall waterfront improvement program. In January 2019, City Council formed Local Improvement District #7651 which will pay a portion of the costs for this project. Expenditures to the Local Improvement District Bonds revenue source that occur prior to 2020 represent anticipated future bond sales. This funding is currently supported through the Central Waterfront Improvement Fund’s interfund loan, which Council approved via Ordinance 124345.

	LTD Actuals	2018 REV	2019	2020	2021	2022	2023	2024	Total
Resources									
Transportation Bond Funds	0	0	0	0	0	0		0	
							3,250		3,250
2021 LTGO Bond Proceeds	0	0	0	0	4,260	0	0	0	4,260
2022 LTGO Bond Proceeds	0	0	0	0	0		0	0	
						4,630			4,630
Private Funding/Donations	0	0	0	4,355					
					17,525	29,097	2,503	2,900	56,380
Local Improvement District Bonds	2,501	1,410	4,790					350	
				7,008	43,000	30,371	1,950		91,380
2015 LTGO Bond Proceeds	1,162	217	0	0	0	0	0	0	1,379
User Fees	2,910	660	205	0	0	0	0	0	3,775
2017 Taxable LTGO Bond Proceeds	2,086	1,195	0	0	0	0	0	0	3,281
2018 Taxable LTGO Bond Proceeds	0	3,280	0	0	0	0	0	0	3,280
2019 Taxable LTGO Bond Proceeds	0	0	1,000	0	0	0	0	0	1,000
2020 Taxable LTGO Bond Proceeds	0	0	0	1,725	0	0	0	0	1,725
Street Vacation Public Benefits	0	0	500	1,000	4,500	4,000			10,000
Total:	8,659	6,762							
			6,495	14,088	69,285	68,098	7,703	3,250	184,340

* Funds are appropriated through the Adopted Budget at the Budget Control Level. All amounts shown above are in thousands of dollars.

	LTD Actuals	2018 REV	2019	2020	2021	2022	2023	2024	Total
Fund Appropriations/ Allocations*									
Future Bond Funds	0	0	0	0	4,260			0	
						4,630	3,250		12,140
Central Waterfront Improvement Fund	2,501	1,410							
			5,290	12,363	65,025	63,468	4,453	3,250	157,760
2015 Multipurpose LTGO Bond Fund	1,162	217	0	0	0	0	0	0	1,379
Transportation Fund	2,910	660	205	0	0	0	0	0	3,775
2017 Taxable LTGO Bond Fund	2,086	1,195	0	0	0	0	0	0	3,281
2018 Taxable LTGO Bond Fund	0	3,280	0	0	0	0	0	0	3,280
2019 Taxable LTGO Bond Fund	0	0	1,000	0	0	0	0	0	1,000
2020 Taxable LTGO Bond Fund	0	0	0	1,725	0	0	0	0	1,725
Total:	8,659	6,762							
			6,495	14,088	69,285	68,098	7,703	3,250	184,340

	LTD Actuals	2018 REV	2019	2020	2021	2022	2023	2024	Total
Spending Plan									
Future Bond Funds	0	0	0	0	4,260			0	
						4,630	3,250		12,140
Central Waterfront Improvement Fund	2,501	1,410							
			5,290	12,363	65,025	63,468	4,453	3,250	157,760
2015 Multipurpose LTGO Bond Fund	1,162	217	0	0	0	0	0	0	1,379
Transportation Fund	2,910	660	205	0	0	0	0	0	3,775
2017 Taxable LTGO Bond Fund	2,086	1,195	0	0	0	0	0	0	3,281
2018 Taxable LTGO Bond Fund	0	3,280	0	0	0	0	0	0	3,280
2019 Taxable LTGO Bond Fund	0	0	1,000	0	0	0	0	0	1,000
2020 Taxable LTGO Bond Fund	0	0	0	1,725	0	0	0	0	1,725
Total:	8,659	6,762							
			6,495	14,088	69,285	68,098	7,703	3,250	184,340

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	2019	2020	2021	2022	2023	2024	Total
O & M Costs (Savings)							
Total:	0	0	0	0	0	0	0

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