

### Aquarium Expansion

<b>Project No:</b>	MC-PR-21006	<b>BSL Code:</b>	BC-PR-20000
<b>Project Type:</b>	Discrete	<b>BSL Name:</b>	Building For The Future
<b>Project Category:</b>	Rehabilitation or Restoration	<b>Location:</b>	1483 Alaskan WAY
<b>Current Project Stage:</b>	Stage 5 - Construction	<b>Council District:</b>	Council District 7
<b>Start/End Date:</b>	2015 - 2023	<b>Neighborhood District:</b>	Downtown
<b>Total Project Cost:</b>	\$54,040	<b>Urban Village:</b>	Downtown

The Seattle Aquarium is owned by Seattle Parks and Recreation and operated by the non-profit Seattle Aquarium Society (SEAS). SEAS is planning a major expansion to the Aquarium's existing footprint to add new programming and visitor capacity. This project will provide a new Ocean Pavilion that will integrate with improvements made by The Office of the Waterfront along the Central Waterfront. SEAS also intends to make improvements to piers 59 and 60 to improve exhibit space and operations efficiency. Design and construction of the project is led by SEAS and coordinated with City investments by Seattle Parks and Recreation and Office of the Waterfront. This project is part of the overall waterfront improvement program and appropriates City matching funds for SEAS' project. The City has committed to provided up to \$34 million to SEAS for design and construction through a funding agreement authorized by City Council in 2019 (Ordinance 126015). In 2022, the City and SEAS amended the Funding Agreement to include an additional \$20 million in Ocean Pavilion funding. The amended Funding Agreement includes an amendment to the existing Operation and Management Agreement (OMA) with Seattle Parks and Recreation, which establishes an annual Enhanced Facility Fee starting in 2023 through the remainder of the OMA (expiring in 2030). The 2022 appropriation out of the 2023 Multipurpose LTGO Bond Fund is supported by an Interfund Loan, to be repaid after issuance of the 2023 LTGO bonds.

Resources	LTD Actuals	2021 Revised	2022	2023	2024	2025	2026	2027	Total
LTGO Bond Proceeds	-	9,000	31,975	4,000	-	-	-	-	44,975
Real Estate Excise Tax I	2,167	2,458	-	-	-	-	-	-	4,625
Real Estate Excise Tax II	4,440	-	-	-	-	-	-	-	4,440
<b>Total:</b>	<b>6,607</b>	<b>11,458</b>	<b>31,975</b>	<b>4,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>54,040</b>
Fund Appropriations / Allocations?	LTD Actuals	2021 Revised	2022	2023	2024	2025	2026	2027	Total
2021 Taxable LTGO Bond Fund	-	9,000	-	-	-	-	-	-	9,000
2022 Multipurpose LTGO Bond Fund	-	-	11,975	-	-	-	-	-	11,975
2023 LTGO Taxable Bond Fund	-	-	-	4,000	-	-	-	-	4,000
2023 Multipurpose LTGO Bond Fund	-	-	20,000	-	-	-	-	-	20,000
REET I Capital Fund	2,167	2,458	-	-	-	-	-	-	4,625
REET II Capital Fund	4,440	-	-	-	-	-	-	-	4,440
<b>Total:</b>	<b>6,607</b>	<b>11,458</b>	<b>31,975</b>	<b>4,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>54,040</b>

O&M Impacts: NA