

ATTACHMENT I

Parks Central Waterfront Piers Rehabilitation

Project No:	MC-PR-21007	BSL Code:	BC-PR-20000
Project Type:	Discrete	BSL Name:	Building For The Future
Project Category:	Rehabilitation or Restoration	Location:	Alaskan Way
Current Project Stage:	Stage 5 - Construction	Council District:	Council District 7
Start/End Date:	2016 - 2024	Neighborhood District:	Downtown
Total Project Cost:	\$111,017	Urban Village:	Downtown

The Waterfront Park and Pier 62/63 are public park facilities that provide public access to Elliott Bay and host a range of public events, markets and performances. Both piers need a full seismic upgrade to meet current life safety codes, and Waterfront Park needs significant access improvements. Waterfront Park is envisioned as a flexible public recreation and open space. Pier 62/63 is anticipated to be more heavily programmed, with a flexible activity rink, events, and performances. The Department of Parks and Recreation (DPR) owns the piers, but the Office of the Waterfront will lead the rehabilitation. The Pier 62/63 Phase 1 Rebuild was substantially complete in July 2020 with Pier 62 now operational, the next phase will demolish Pier 63. This project is part of the overall Central Waterfront program. (Interfund Loan will be repaid with Local Improvement District Bonds.)

Resources	LTD Actuals	2022 Revised	2023	2024	2025	2026	2027	2028	Total
Interfund Loan - CWIF	331	-	-	-	-	-	-	-	331
Local Improvement District Funding	1,816	2,000	((10,847))	((8,251))	-	-	-	-	((22,944))
			<u>14,003</u>	<u>9,100</u>					<u>26,929</u>
Miscellaneous Revenues	1,520	-	-	-	-	-	-	-	1,520
Private Funding/Donations	10,500	2,000	((13,156))	((14,022))	-	-	-	-	((39,678))
			<u>10,000</u>	<u>13,173</u>					<u>35,673</u>
Real Estate Excise Tax I	3,023	2,010	-	-	-	-	-	-	5,032
Real Estate Excise Tax II	20,087	3,000	-	-	-	-	-	-	23,087
Seattle Park District Revenues	2,486	5,951	664	-	-	-	-	-	9,102
Seawall Levy	3,303	-	-	-	-	-	-	-	3,303
State Grant Funds	-	1,500	-	-	-	-	-	-	1,500
Street Use Fees	342	208	-	-	-	-	-	-	550
Street Vacations - CRSU	466	3,534	-	-	-	-	-	-	4,000
Total:	43,873	20,204	24,667	22,273	-	-	-	-	111,017
Fund Appropriations / Allocations *	LTD Actuals	2022 Revised	2023	2024	2025	2026	2027	2028	Total
Alaskan Way Seawall	1,495	-	-	-	-	-	-	-	1,495
Alaskan Way Seawall Const Fund	1,808	-	-	-	-	-	-	-	1,808
Beach Maintenance Fund	1,520	-	-	-	-	-	-	-	1,520
Central Waterfront Improvement Fund	12,989	2,208	10,000	13,173	-	-	-	-	38,370
Park And Recreation Fund	-	1,500	-	-	-	-	-	-	1,500
REET I Capital Fund	3,023	2,010	-	-	-	-	-	-	5,032
REET II Capital Fund	20,087	3,000	-	-	-	-	-	-	23,087
Seattle Park District Fund	2,486	5,951	664	-	-	-	-	-	9,102
Unrestricted Cumulative Reserve Fund	466	3,534	-	-	-	-	-	-	4,000
Waterfront LID #6751	-	2,000	14,003	9,100	-	-	-	-	25,103
Total:	43,873	20,204	24,667	22,273	-	-	-	-	111,017

O&M Impacts: NA

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