

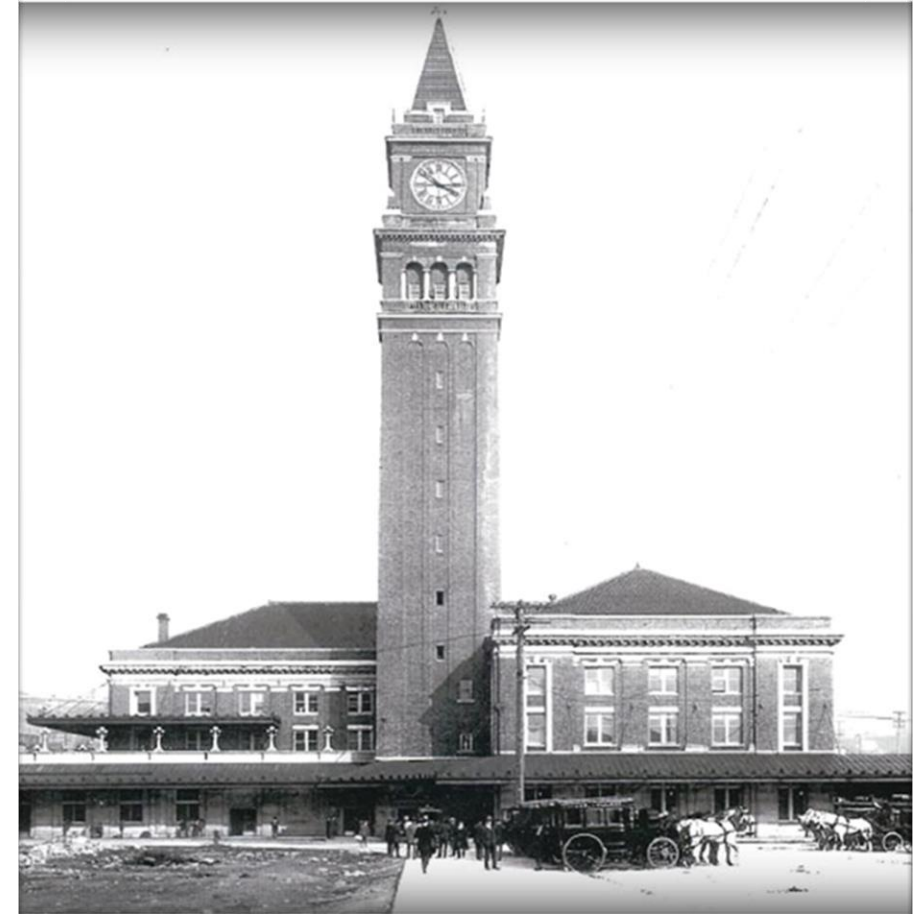
# King Street Station Cultural Space Agency Leasehold Deed of Trust

Transportation Committee  
June 3, 2025



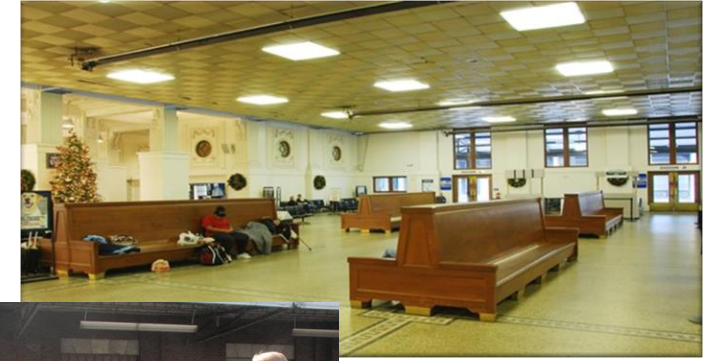
# King St Station - history

- **1904:** Construction commence on new station and train tunnel for the Great Northern and Northern Pacific Railways
- **1906:** King St Station opens to public on May 10
- **1965:** To modernize and reduce operating costs, drop ceiling installed, waiting room walled off, and marble and fixtures removed
- **1971:** BN passenger service subsumed, along with rights to operate out of KSS in perpetuity created by National Rail Passenger Act
- **1973:** KSS placed on National Register of Historic Places
- **1994:** WSDOT Rail partners with ODOT and Amtrak to initiate Cascades service btw Seattle, Portland and Eugene; service to Vancouver, BC initiated in 1995
- **2000:** Sounder service btw KSS and Tacoma commences Sep 18



# King St Station - history (cont'd)

- **2003:** WSDOT Rail undertakes early restoration efforts
- **2006:** Bridging the Gap Levy commits \$10 million to restoration
- **2008:** City of Seattle purchases KSS from BNSF for \$10
- **2010:** Levy funds leverage ~\$35 million in High Speed Rail funds to complete rehab/restoration
- **2013:** Rehab/Restoration completed
- **2015:** SDOT partners with ARTS on pop-up Arts events on 3<sup>rd</sup> floor
- **2019:** Office of Arts & Culture moves offices and establishes exhibit space onto renovated 3<sup>rd</sup> floor
- **2023:** Cultural Space Agency completes renovation and moves onto 2<sup>nd</sup> floor



# Current KSS lease agreements

## Level 1: Amtrak

- 2016: [ORD 125004](#) Renewable 20-year lease



## Level 3: Office of Arts & Culture

- 2018: SDOT-ARTS 30-year interdepartmental MOA
  - See also, [ORD 125373](#) (LTGO bond authority)



## 2<sup>nd</sup> floor: Cultural Space Agency

- 2023: [ORD 126916](#) 30-year lease





# Council Bill 120989

- Would authorizes SDOT Director to execute and record CSA's Leasehold as Deed of Trust
  - Allowing CSA to meet Dept of Commerce conditions for state grant
  - Title insurance policy with Dept of Commerce as beneficiary
  - In case of CSA lease default, remainder of leasehold interest goes to state *under existing lease terms per CB 120666*
- No financial risk to City
  - If CSA were to default, state would be responsible for remainder of lease term
  - Public benefit offset only applies as long as use for affordable cultural space for community arts organizations continues
  - Rent income bumps up \$12/sf if use changes





A blue-tinted photograph of a city street scene. In the foreground, a group of pedestrians is walking on a sidewalk. A tram is moving along the street, featuring a colorful advertisement for the 'Jim Henson Exhibition' at the 'MUSEUM OF POP CULTURE' with the tagline 'Imagination Unlimited'. The tram's destination sign reads 'LIVE UNION'. In the background, there are modern buildings, a construction crane, and traffic lights.

From the entire ST3 City Team:  
**Thank you!**