

Department of Parks and Recreation

Parks Central Waterfront Piers Rehabilitation

Project Type:	Discrete	Project No.:	MC-PR-21007
Start/End Date:	2016-2024	BSL/Program Code:	BC-PR-20000
Project Category:	Rehabilitation or Restoration	BSL/Program Name:	Building For The Future - CIP
Current Project Stage:		Location:	Alaskan Way
Neighborhood District:	Downtown	Council District:	7
Total Project Cost:	\$100,217	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 will be the first element completed in this project, with construction anticipated to begin in 2017. 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									
Street Vacations -CRSU	0	1,000	0	0	0	0	0	0	1,000
Private Funding/Donations	0	3,200	4,800					1,288	35,673
				1,000	1,500	10,000	13,885		
Local Improvement District Bonds	15	2,132	0	0		15,645			
					9,100		358	0	27,250
Street Use Fees	0	550	0	0	0	0	0	0	550
Seawall Levy	872	2,431	0	0	0	0	0	0	3,303
Real Estate Excise Tax II	1,124	16,246	730	1,987	0	0	0	0	20,087
Seattle Park District Revenues	0	0	1,102	3,252				0	
					2,987	2,777	2,236		12,354
Total:	2,011	25,559	6,632						100,217
				6,239	13,587	28,422	16,479	1,288	

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

2019 - 2024 Adopted Capital Improvement Program

	LTD Actuals	2018 REV	2019	2020	2021	2022	2023	2024	Total
Fund Appropriations/ Allocations*									
Cumulative Reserve Subfund - Unrestricted Subaccount	0	1,000	0	0	0	0	0	0	1,000
Central Waterfront Improvement Fund	15	5,882	4,800						
				1,000	10,600	25,645	14,243	1,288	63,473
Alaskan Way Seawall Construction Fund	872	2,431	0	0	0	0	0	0	3,303
REET II Capital Fund	1,124	16,246	730	1,987	0	0	0	0	20,087
Seattle Park District Fund	0	0	1,102	3,252				0	
					2,987	2,777	2,236		12,354
Total:	2,011	25,559	6,632						100,217
				6,239	13,587	28,422	16,479	1,288	

	LTD Actuals	2018 REV	2019	2020	2021	2022	2023	2024	Total
Spending Plan									
Cumulative Reserve Subfund - Unrestricted Subaccount	0	1,000	0	0	0	0	0	0	1,000
Central Waterfront Improvement Fund	15	5,882	4,800						
				1,000	10,600	25,645	14,243	1,288	63,473
Alaskan Way Seawall Construction Fund	872	2,431	0	0	0	0	0	0	3,303
REET II Capital Fund	1,124	16,246	730	1,987	0	0	0	0	20,087
Seattle Park District Fund	0	0	1,102	3,252				0	
					2,987	2,777	2,236		12,354
Total:	2,011	25,559	6,632						100,217
				6,239	13,587	28,422	16,479	1,288	

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

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

2019 - 2024 Adopted Capital Improvement Program