

Item No. 6a supp

Meeting August 6, 2013

Alaskan Way Viaduct Replacement Program Funding Agreement



Port of Seattle Commission

Funding Agreement Provisions

- Program and project definitions.
- Benefits to the Port:
 - Maintains throughput capacity in the SR-99 corridor.
 - Keeps additional traffic off Interstate 5.
 - Minimizes construction disruption to regional traffic, freight mobility for industrial and maritime businesses, and Port facilities.
- State responsibilities include the following:
 - Ensure program design and construction will facilitate efficient traffic movement in the tunnel and along the waterfront.
 - Assurances regarding environmental review.
 - Coordinate with the Port regarding design and construction.

Funding Agreement Provisions

- Port financial contributions

<u>2010 commitment of not to exceed \$300m</u>	<u>\$300.0m</u>
Prior Port program-related investments	19.0m
Future Port program-related investment	6.0m
Port costs for early financing and staff time	7.3m
Port cash contribution	267.7m

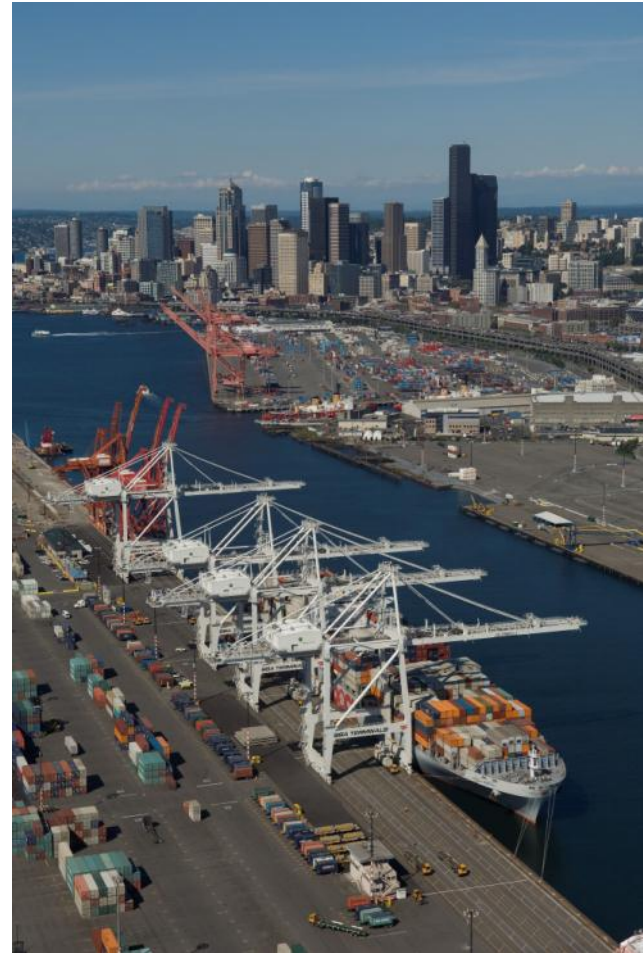
- Port payment schedule

May 1, 2015	\$120.0m
May 1, 2016	\$147.7m

The Working Waterfront

The Port of Seattle is an international gateway creating jobs and economic growth for the region in an environmentally responsible way.

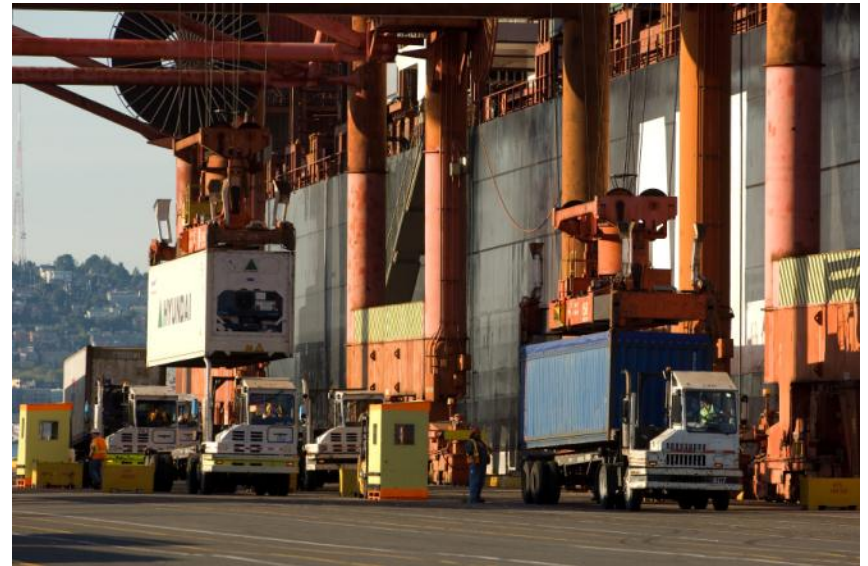
We must have a transportation system that moves people and cargo quickly and efficiently.



Port of Seattle relies on an efficient transportation system

Our priorities for an Alaskan Way Viaduct Replacement Program (AWVRP):

- provides sufficient capacity to move freight traffic efficiently
- grants easy access to our cargo, commercial fishing and cruise facilities and Sea-Tac Airport
- minimizes construction disruption



Port of Seattle relies on an efficient transportation system

Without the capacity and connections we need, cargo – and the jobs associated with it – will go away, and the thousands of businesses dependent on maritime, trade and passenger activities will be in jeopardy.



Key Components with Port Benefits



Critical Project Components

- South End Holgate to King.
- Surface Alaskan Way to Elliott/Western connections.
- SR 99 Tunnel, South Access, North Access and North Surface Streets.

Complementary System Upgrades

- Spokane Street Corridor.
- East Marginal Way.
- SR 519.
- Duwamish ITS.
- Mercer Corridor.
- Transit.

Construction Impact Mitigation

Risk Mitigation

- Elliott Bay Seawall.
- Viaduct risk mitigation.

2013 State Project Budget

State Projects	Budget (\$ in millions)
SR 99 Tunnel Project	\$2,054.4 million
SR 99 S. Holgate Street to S. King Street Project	\$358.3 million
Central Waterfront Viaduct Removal Battery Street Tunnel Decommissioning New Alaskan Way and Elliott / Western Connector	\$290.0 million
Central Waterfront Construction Mitigation	\$30.0 million
Program Management	\$75.0 million
Other Moving Forward Projects	\$173.7 million
Environmental Impact Statements, Right of Way and Design Costs	\$163.7 million
Total	\$3,145.1 million

Building the New Overpass



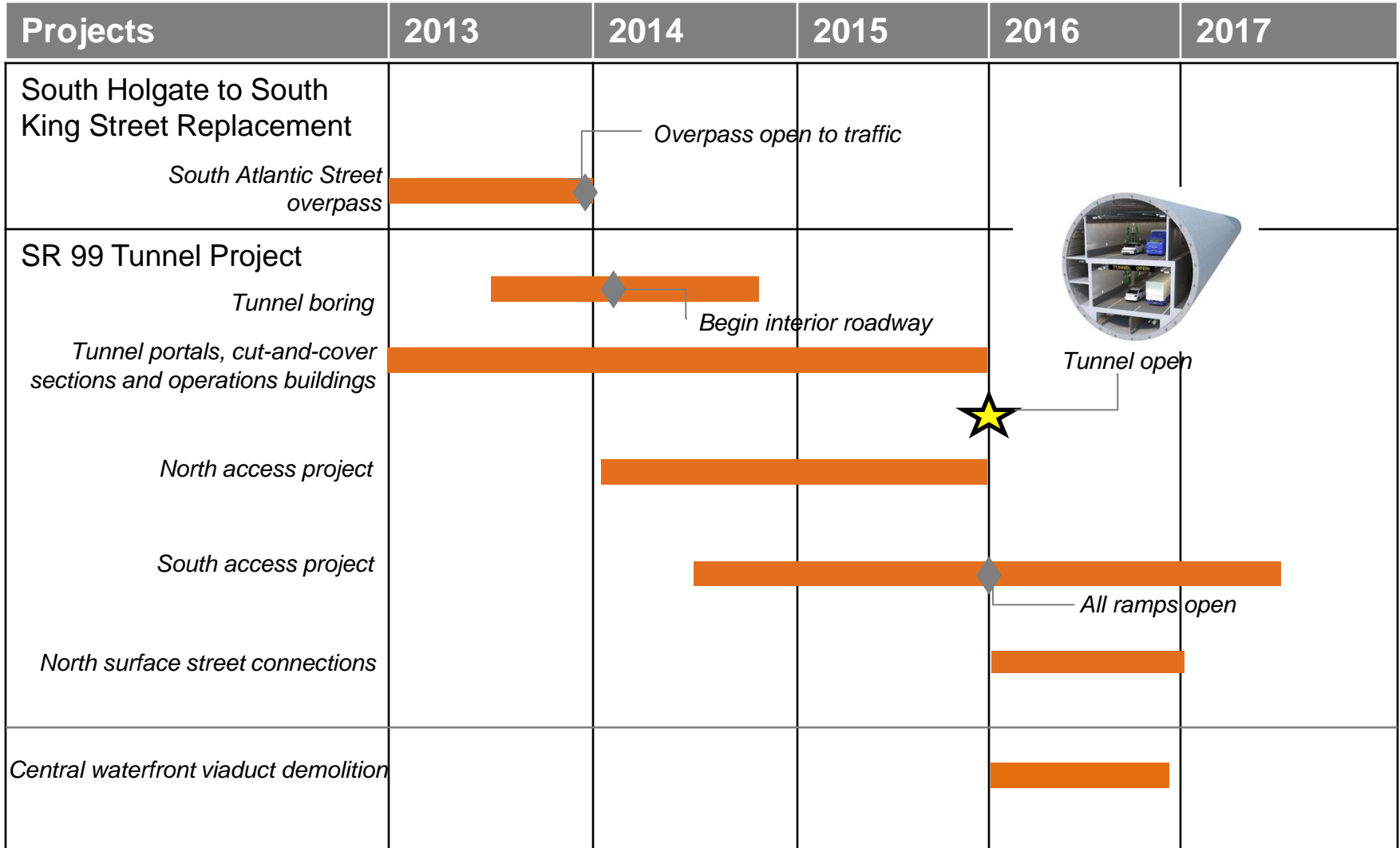
Lowering the Cutterhead



Celebrating the start of tunneling

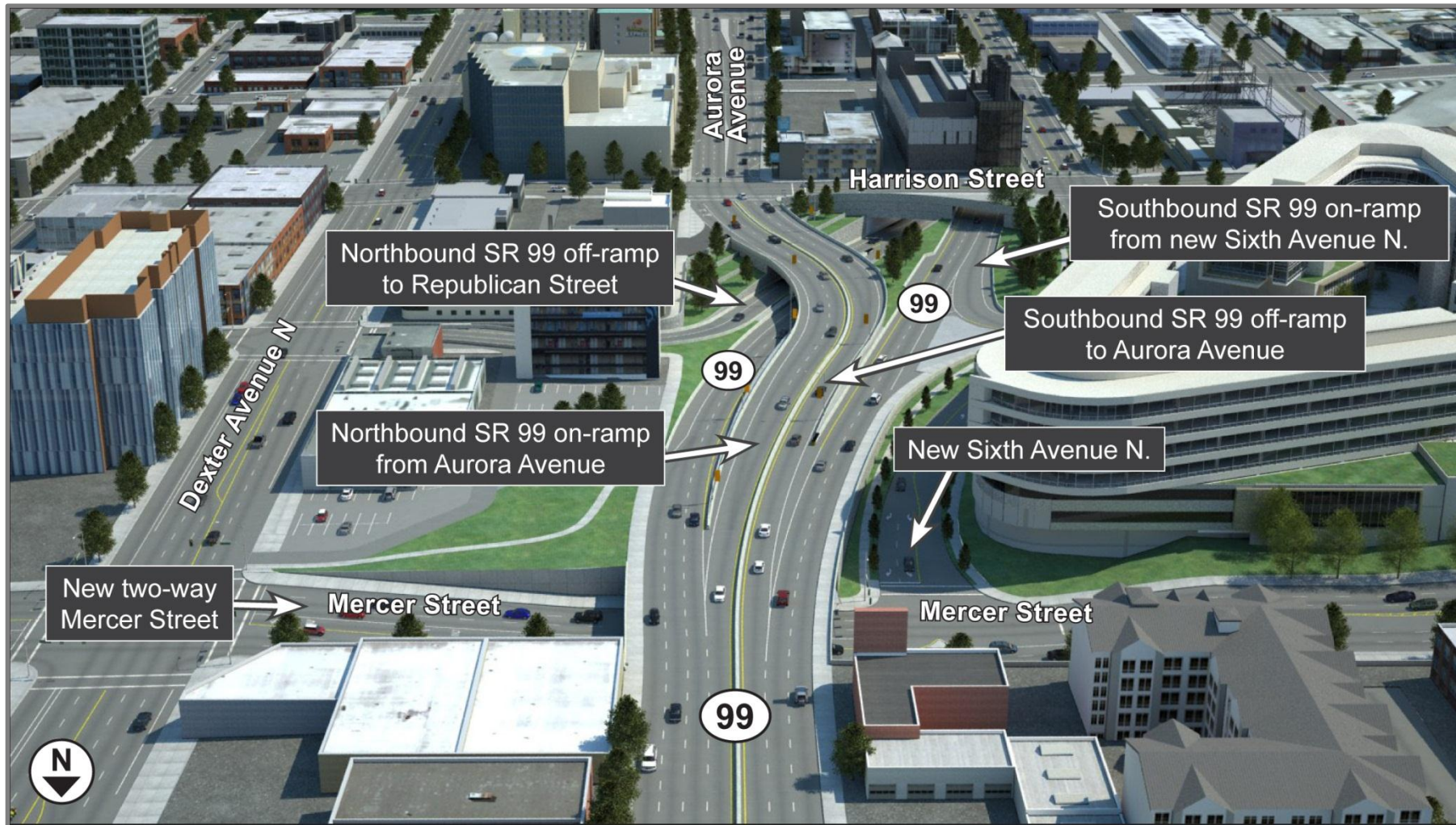


Construction Timeline



 Construction

North Portal Design



South Portal Design



Elliott/Western Connector



Website:

www.AlaskanWayViaduct.org

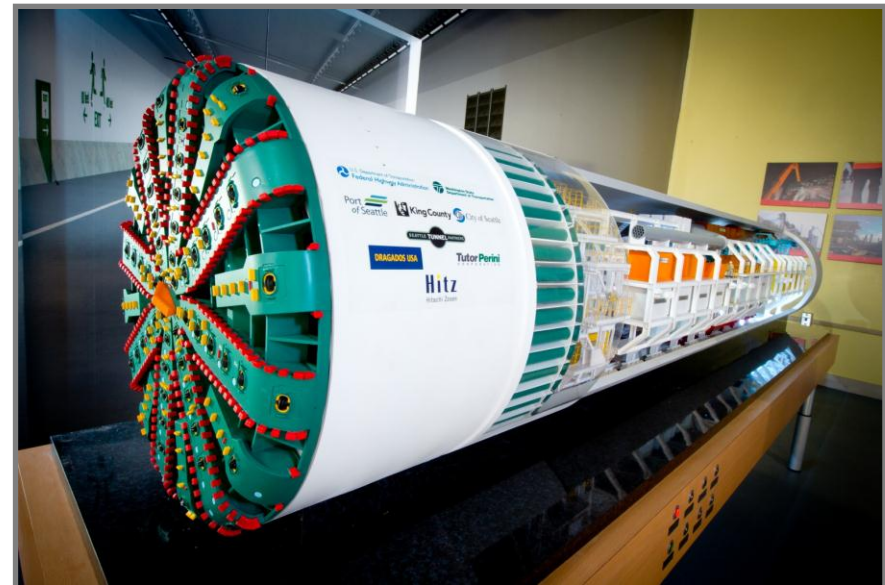
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