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Item No. __11a_supp 2____
Date of Meeting: October 11, 2022__
Maritime and Economic Development
Draft 2023-27 Capital Improvement Plan (CIP)
October 11, 2022

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Continued Priorities Going Forward

- Responding to cost increases and capacity issues
- Inflation and staff shortages
- Revised cost estimates and schedules
- Improving Capital Project Delivery
- Identify and implement system improvements
- Preparation for several major projects to move into Construction
- Expand Sustainable Evaluation Framework implementation

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CIP Timeline

2023-2027 CIP Preliminary Continue to Refine MD/EDD Budget 2023 Tax Levy & Approval of Planning and MD/EDD CIP, Funding Briefings Draft Plan of Development 2023 Budget
2023-2027 CIP & Capacity and Finance Presented
Funding Briefing Operating Budget to Commission
May/June August 2nd August/Sept. October 11 October 25 November 29

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Capital Improvement Plan Priorities 6%

Financial Sustainability:
Making investments that support 26% maritime industries and the Port's long term funding capacity
49% Asset Stewardship:
Maintaining the Port's capital assets and preserving Seattle's iconic working waterfront

Community & Environment: 19%
Stewarding our environment and social responsibilities
*All projects incorporate Community & Environment priorities when possible Reserves

Nearly half of the CIP is dedicated to preservation of existing assets 4

Capital Improvement Plan Status & Certainty
Degree of Uncertainty
A few key large projects are approach ing construction authorization 5

Draft 2023 to 2027 CIP: \$522M
Forecasted 5-Year Spend
200,000



180,000
 160,000
 140,000
 120,000
 100,000
 80,000
 60,000
 40,000
 20,000
 0

2023 2024 2025 2026 2027
 Large Mid-Cap Small Fleet/Technology Tenant Improvements Reserves

6

5-Year Capital Spend by Business Group
 Maintenance
 Facilities
 Rec Boating
 Environmental
 Cruise
 Portfolio Management
 Fishing & Commercial
 \$0 \$20 \$40 \$60 \$80 \$100 \$120 \$140 \$160 \$180
 \$ in millions

7

Draft 2023 to 2027 CIP: \$522M
 \$ millions Total Project Cost
 Project Group/Name? Status 2023 2024 2025 2026 2027 5Y Total Current Previous¹ Change
 T91 Uplands Development Phase I 4 In Design 1.7 14.0 48.0 13.0 - 76.7 79.1 51.4 27.7
 T91 Uplands Utility Infrastructure 2 Pre-design - 0.5 6.0 7.5 - 14.0 14.0 10.1 3.9
 T91 Berth 6 & 8 Redevelopment 4 In Design 0.7 30.7 36.0 0.5 - 67.9 70.1 66.8 3.4
 FT NW Dock West Improvements 2 Pre-design 0.3 2.2 12.0 18.0 18.0 50.5 64.5 64.5 -
 re a g P66 Shore Power 4 In Design 15.4 12.2 - - - 27.6 32.5 30.1 2.4
 L FT Maritime Innovation Center 4 In Design 3.3 16.8 2.3 - - 22.3 25.1 25.1 -
 Pier 90/91 Dock Rehab 2 Pre-design 0.3 0.8 10.1 10.0 - 21.2 21.2 21.2 -
 Mid-Cap 26.0 52.2 31.5 13.2 6.5 129.4
 Small 4.5 3.0 1.0 1.0 1.0 10.5
 Fleet/Technology 5.3 2.3 2.0 1.6 1.0 12.2
 Tenant Improvements 0.8 0.6 0.6 0.6 0.6 3.0
 Management Reserve 4.0 4.0 5.0 8.0 11.0 32.0
 Reserves EDD Strategic Opportunity Fund - 12.5 12.5 - - 25.0
 MCAAP/Waterfront Clean Energy Strategy² 0.3 1.8 6.2 9.7 2.0 20.0
 Sustainable Evaluation Framework Reserve² - 2.0 2.0 2.0 2.0 8.0
 Waterfront Art Pool³ 0.1 0.7 0.4 0.1 0.5 1.9
 Total \$62.8 \$156.1 \$175.6 \$85.1 \$42.6 \$522.3

¹Total estimated project cost as of August Commission Retreat

²Does not represent total spend on Maritime Clean Air Action Plan, Waterfront Clean Energy Strategy, and/or Sustainable Evaluation Framework. Reserves capacity to incorporate initiatives in future project costs.

³Does not represent total art spending. Only shows amount not yet assigned to a specific project.

?Project Categories: Large >\$10M, Mid \$1M to \$10M, Small