

Item No.	8b_supp
Date of Meeting	September 24, 2024

Rental Car Facility Customer Service Building Re-Demising (#C801209)

Design Services Procurement
Preliminary Project Work



SEA Rental Car Operations

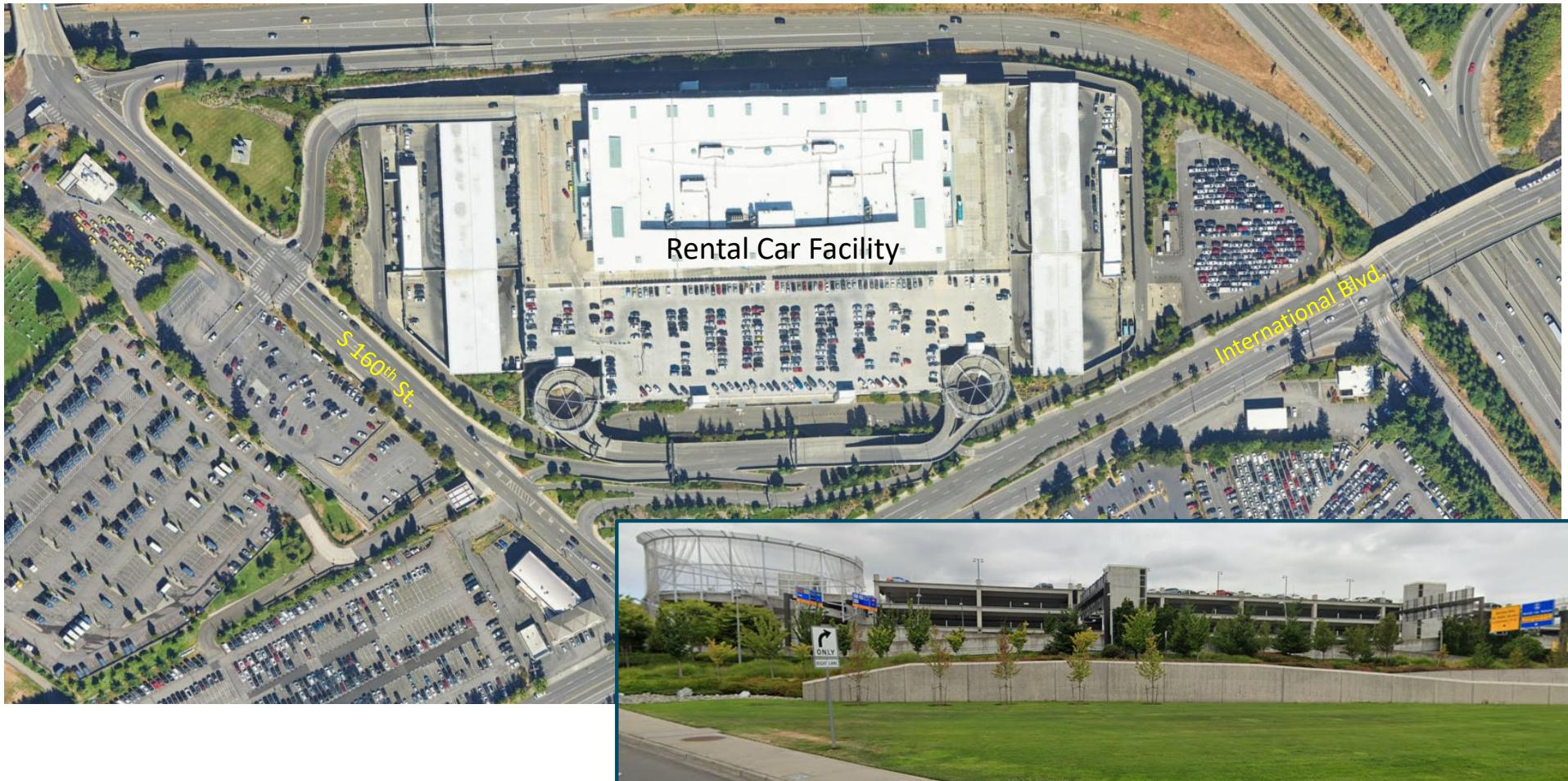
Rental Car Facility (RCF) began operation in May 2012

- Lease between the Port and the rental car industry (30-year term)
- Concession Agreement component expires in May 2027 (10-year term plus 5-year Covid-related extension)

Rental car operations a significant non-aeronautical revenue source

- 4.6 million passengers rented cars in 2023
- \$46.5 million in concession/land rent revenues
- \$41.6 million in customer facility charge revenues

Project Location



Project Purpose and Scope

Purpose:

Support the re-bidding of the RCF Concession Agreement and improve the customer experience

Scope of Work:

- Improvements to define tenant operational blocks (interior walls/finishes, HVAC, lighting, utilities, signage)
- Remodel customer service building restrooms
- Other renewal/replacement scope as required

Project Budget and Schedule

Current Est. Budget: \$10,545,410
This Request: \$2,000,000

Project scope not fully defined –
additional budget may be required

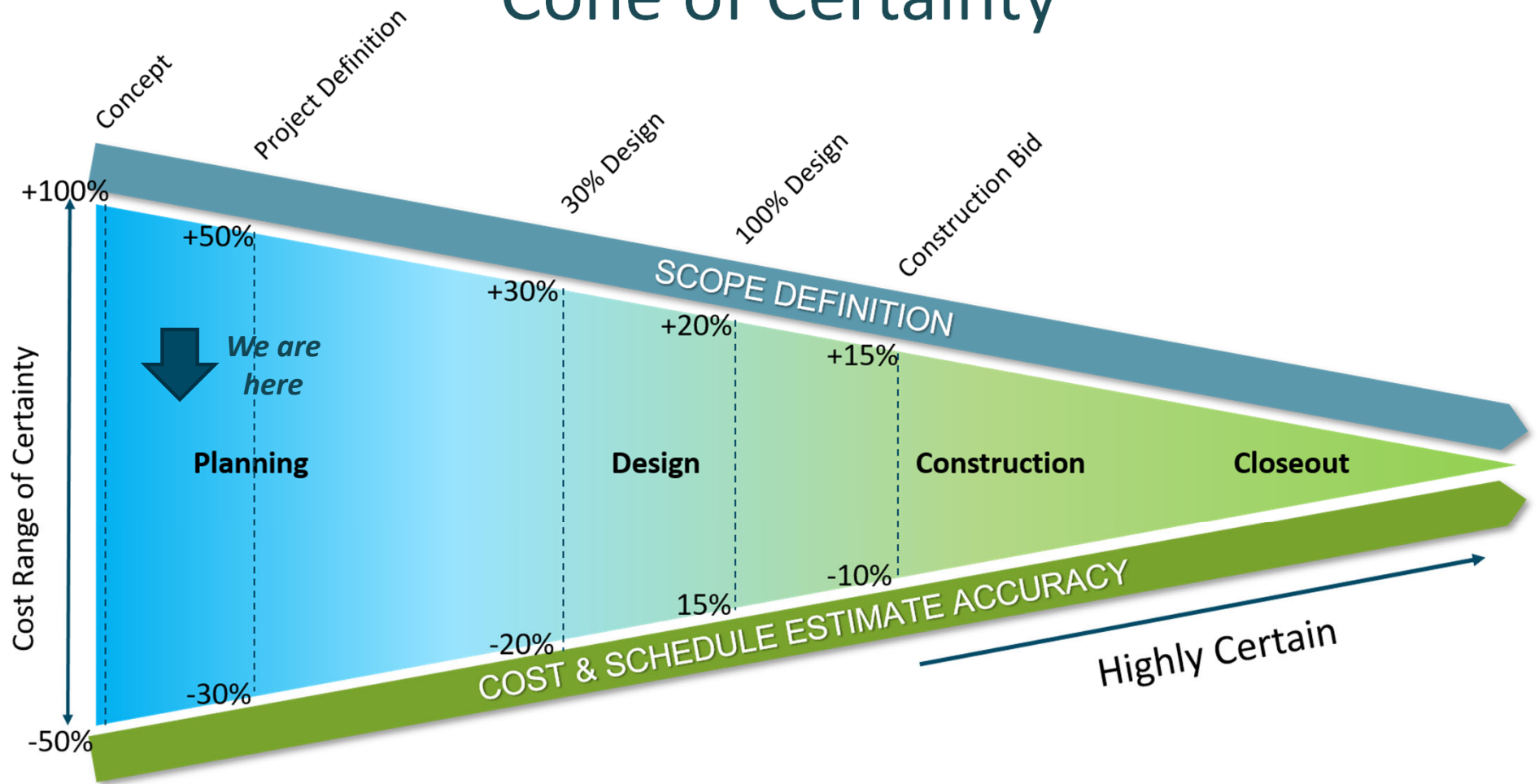
Project primarily funded by
Customer Facility Charge revenues

Preliminary Project Schedule:

- Design Start Q2 2025
- Commission Project Authorization Q3 2025
- Construction Start Q2 2027
- In-Use Date Q4 2028

Construction needs to begin by
June 2027 to support new
Concession Agreement

Cone of Certainty





QUESTIONS?

SEA 2023 Non-Aeronautical Revenues

Description	2023 Revenues	Percentage
Public Parking	\$111.11M	31.6%
Rental Cars*	\$88.11M	25.1%
Airport Dining and Retail	\$67.94M	19.3%
AV Business & Properties	\$40.39M	11.5%
Ground Transportation	\$24.89M	7.1%
Other	\$18.81M	5.4%
Total Non-Aeronautical Revenues	\$351.25M	

*Rental Cars includes \$24.7M that is classified as Non-Operating Revenue, for the purpose of paying Debt Service obligations; \$88.11M is reflective of all revenue collected.