



Downtown Redmond Link Extension

Project Budget & Schedule Baseline

Board of Directors Meeting

October 25, 2018

Project Overview

CORRIDOR
LENGTH



3.4 Miles



2 STATIONS

SE Redmond station
Downtown Redmond station

PARKING
GARAGE



~1,400 Spaces



BUS INTEGRATION

Layover Space

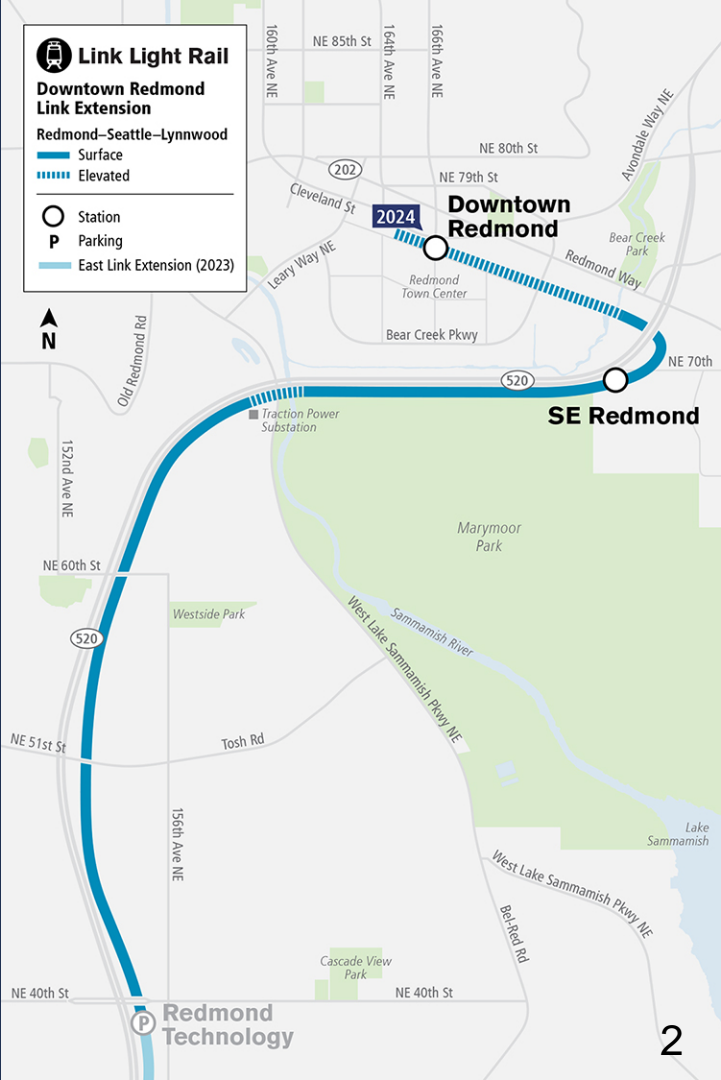
RIDERSHIP

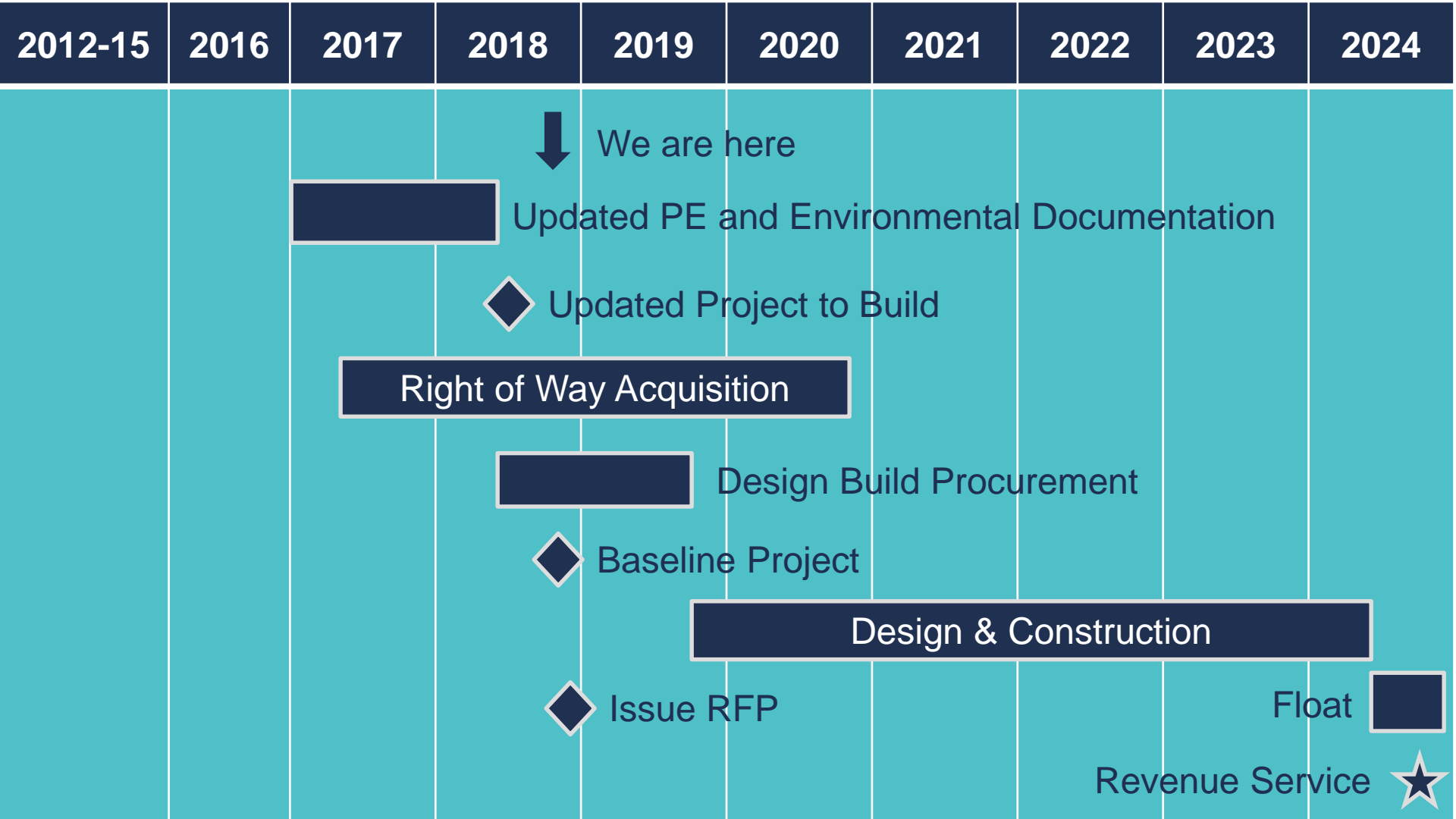


9000 Riders

OPEN FOR REVEVUE SERVICE

2024





Project Readiness

- 74% of property acquisitions Board approved
- Final draft of Design-Build Request for Proposal complete
- Design-Build Procurement underway
- Updated schedule and cost estimate complete
- Permit framework completed
- Environmental permit plan complete and in progress

Today's Action



Baseline the Downtown Redmond Link Extension Project



Schedule



Budget

Proposed Baseline Schedule



Key Milestones	Date
Project baseline	Q4 2018
Design/Build contract Notice to Proceed	Q3 2019
ROW Acquisition Complete	Q4 2020
50% Construction Complete	Q2 2022
Design/Build contract ready for pre-revenue service	Q2 2024
Revenue service	Q4 2024

Proposed Baseline Budget

Budget Phase	Baseline Budget (YOE\$)
Administration	\$ 77,000,000
Preliminary Engineering	\$ 23,000,000
Final Design	\$ 4,500,000
Construction Services	\$ 58,000,000
Third Parties	\$ 17,000,000
Construction	\$ 1,151,500,000
Right of Way	\$ 199,000,000
Project Total	\$ 1,530,000,000

Cost Comparison

Estimate	(YOE\$)
Proposed Baseline Budget	\$ 1,530 M
ST2/ST3 Cost Estimate	\$ 1,432 M
Costs Above ST2/ST3 Estimate	\$ 98 M

Cost Comparison YOES\$

Budget Phase	Baseline Budget	ST2/ST3 Cost Estimate	Costs Over ST2/ST3 Estimate
Administration	\$ 77	\$ 76	\$ 1
Preliminary Engineering	\$ 23	\$ 60	\$ -37
Final Design *	\$ 4.5	\$ 4.5	\$ 0
Construction Services	\$ 58	\$ 73	\$ -15
Third Parties	\$ 17	\$ 19.5	\$ -2.5
Construction	\$ 1,151.5	\$ 1040	\$ 111.5
Right of Way	\$ 199	\$ 159	\$ 40
Project Total	\$ 1,530	\$ 1,432	\$ 98

* Moved Final Design into Construction Phase to Align with Design Build Delivery

Risk Assessment Results

① COST

② SCHEDULE

Risk Model 90%+ confident the project will finish at or under \$1.53B and begin Revenue Service at or ahead of Q4 2024

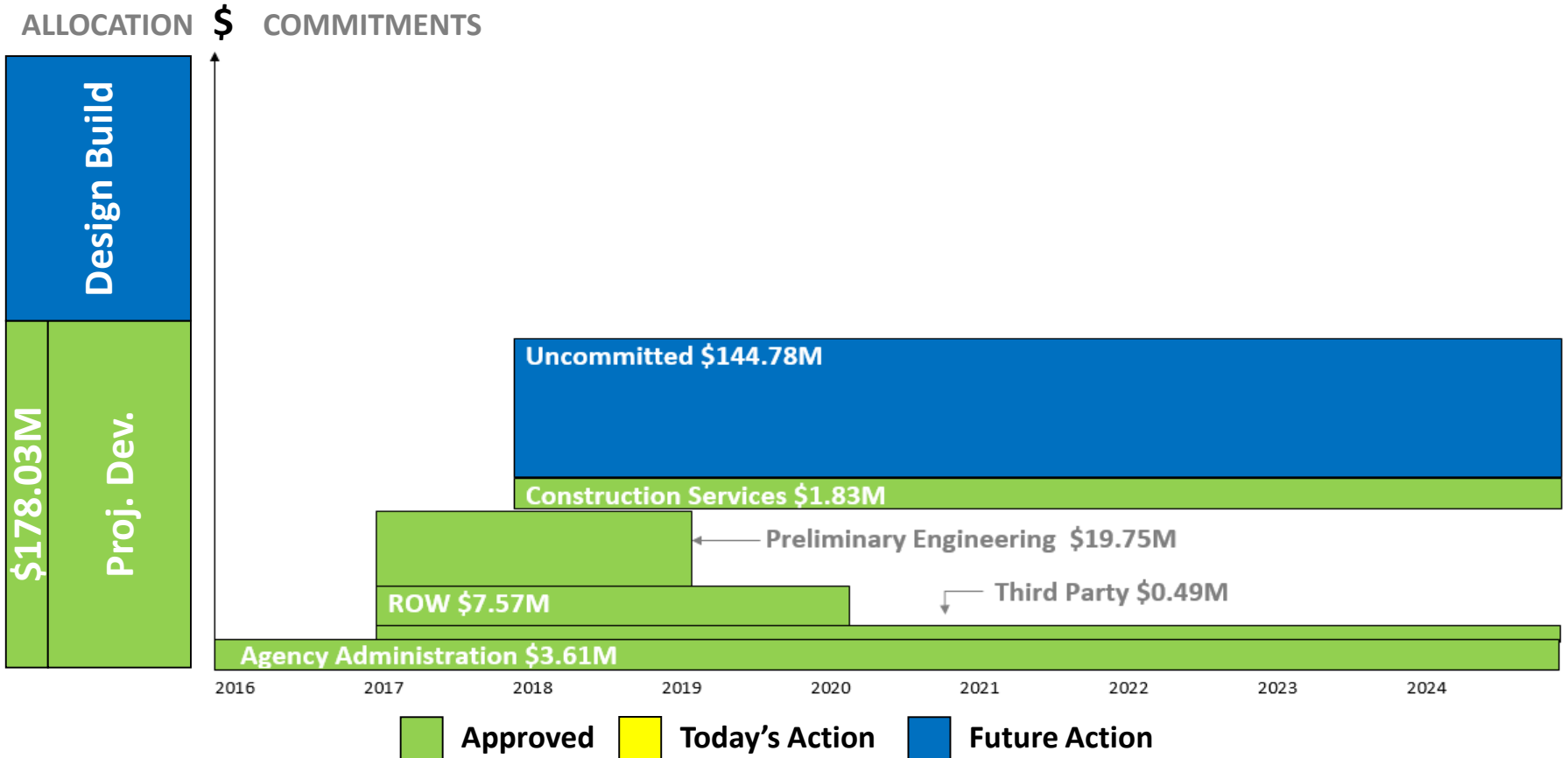




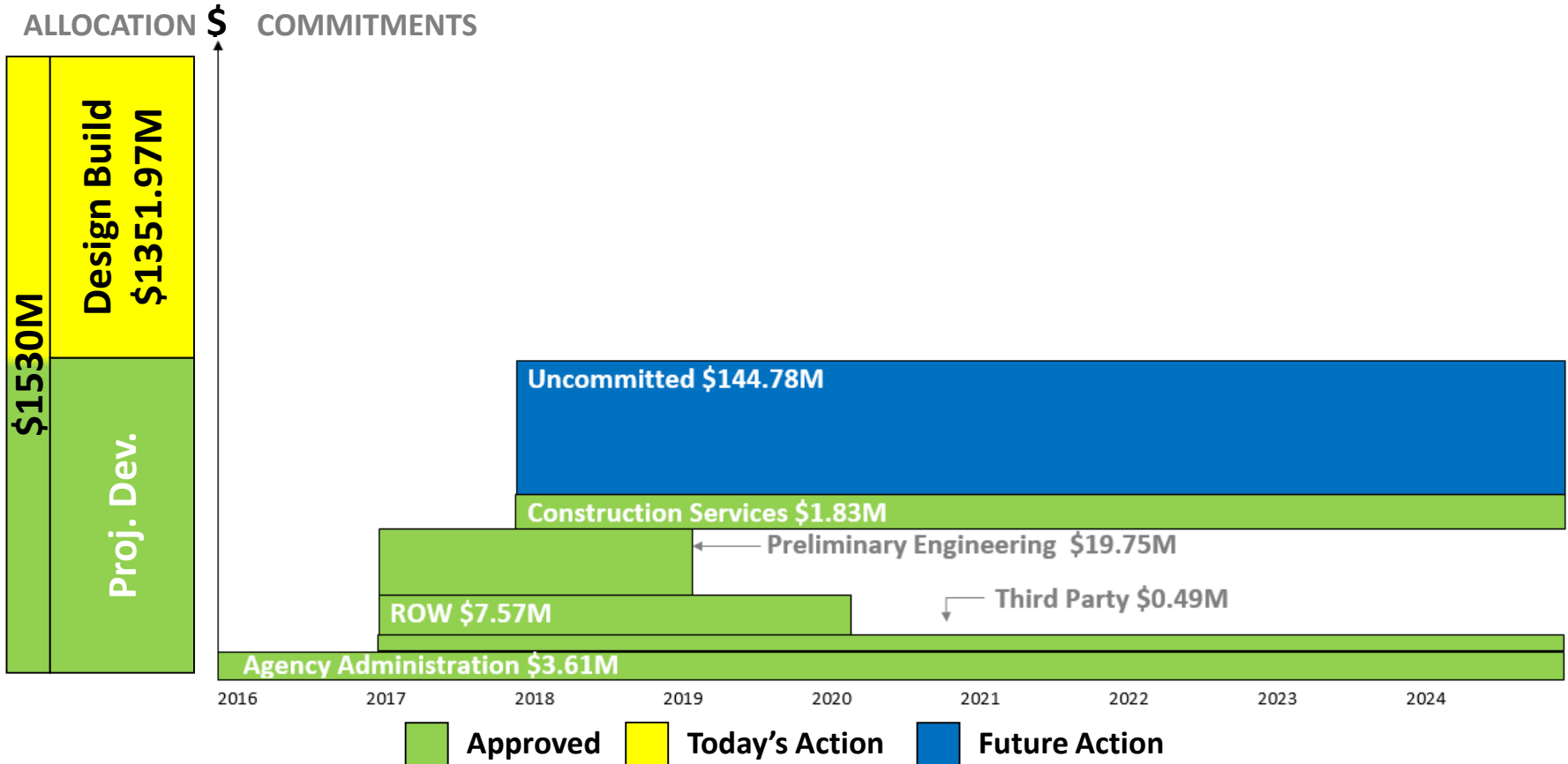
Top Risks

- Market conditions
- Permit and ROW delays
- Labor availability
- King Co. – Permits & ROW
- Utility relocations
- Differing site conditions
- Timely execution of agreements

DOWNTOWN REDMOND LINK EXTENSION: Project Allocation to Date \$178.03M



DOWNTOWN REDMOND LINK EXTENSION: Board Approves Baseline \$1530M



Next Steps

- **Issue Request for Proposal**
- **Continue Environmental Permit Plan**
- **Finalize Agreements**
- **Begin Design and Construction**
- **Complete ROW Acquisition**
- **Begin Revenue Service**

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