

M2020-56: City of Seattle Funding Agreement for Madison BRT

Board of Directors

09/24/2020

Why we are here

- Motion M2020-56 would approve a funding agreement with the City of Seattle to reimburse the City for constructing the Madison BRT project
- Consider approval of motion

Project Background – Madison BRT

- City of Seattle project, through 90% final design
- Madison BRT will be operated by King County Metro as RapidRide G
- Connects Downtown, First Hill, Capitol Hill, Madison Valley
- \$133M total project cost including contingency
- City applied for a \$59.9M FTA Small Starts grant; completed FTA readiness review



Funding Agreement

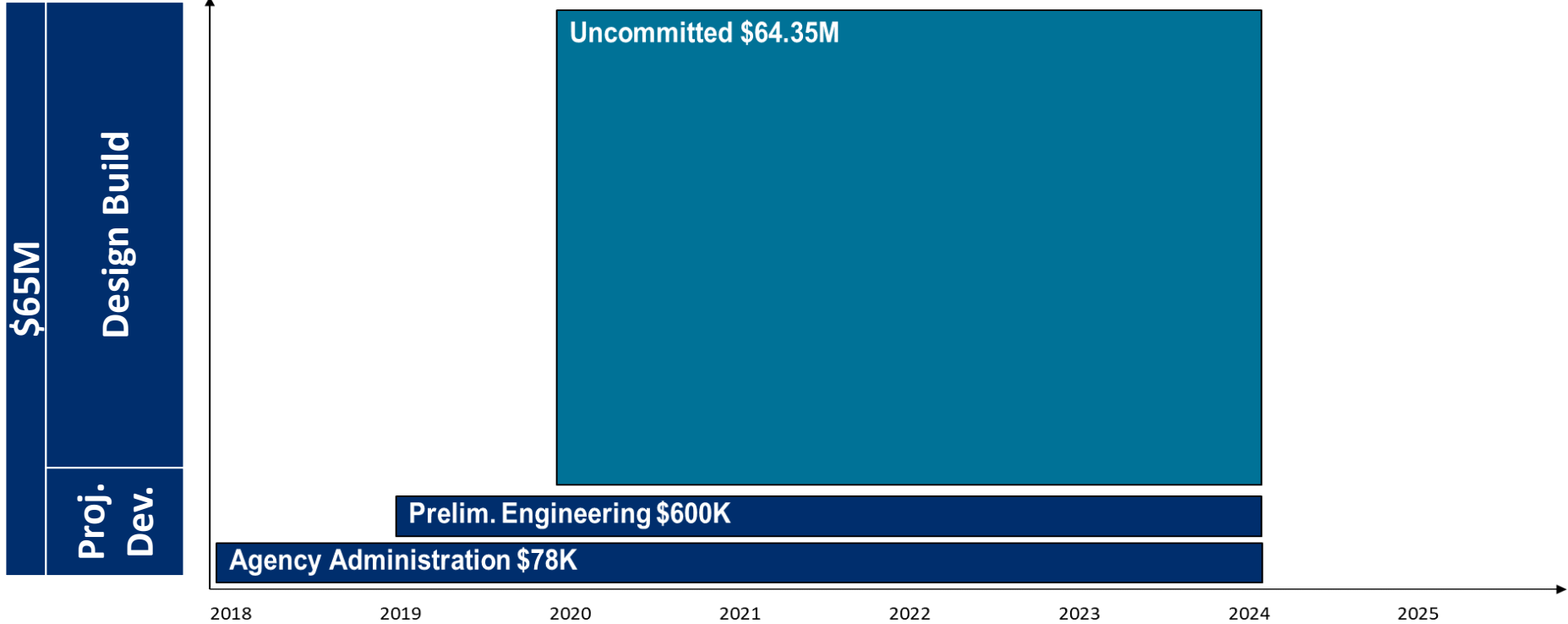
Key elements

- ST would reimburse the City of Seattle for expenditures accrued during construction of up to \$29.5M, with \$6.3M contingency
- Agreement key element in support of FTA Small Starts grant application
- Funded by ST3



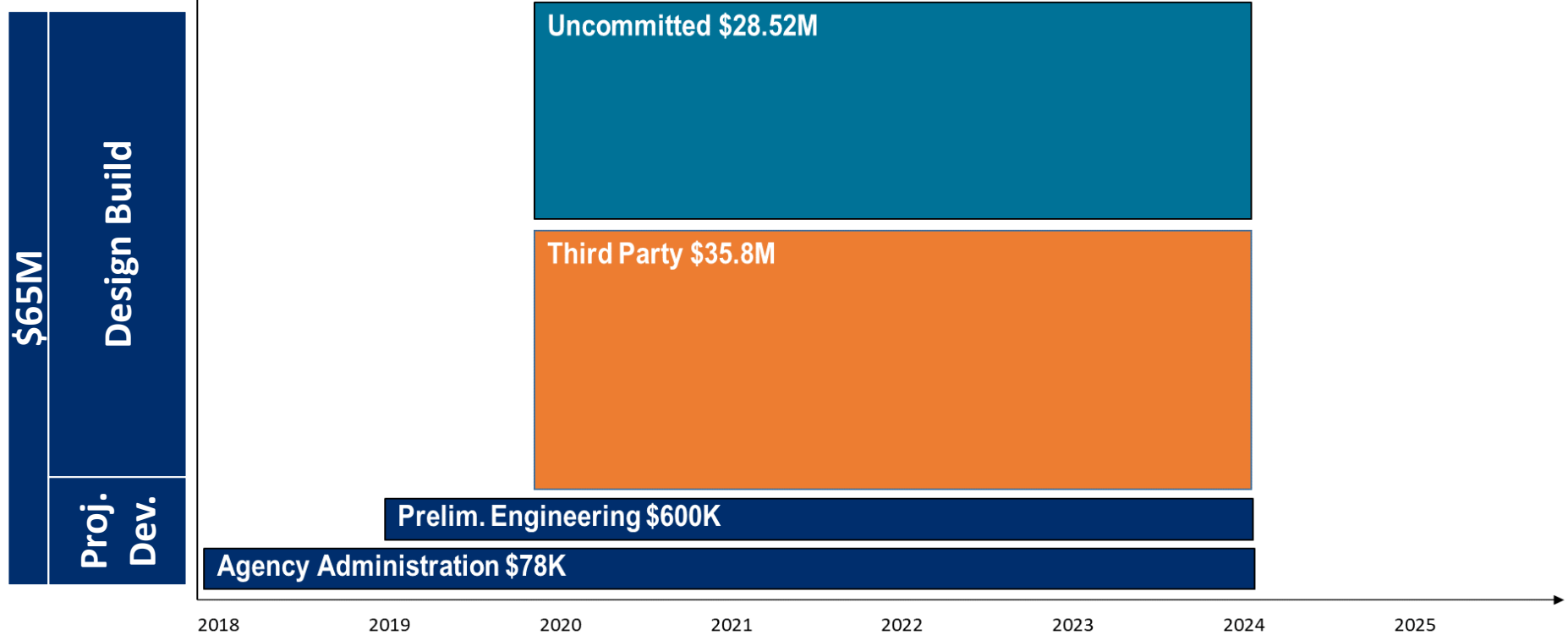
Rapid C and D: Authorized Project Allocation: \$65M

ALLOCATION \$ COMMITMENTS



Rapid C and D: Board approves \$35.8M for City of Seattle

ALLOCATION \$ COMMITMENTS



Thank you.



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