



Alaskan Way Viaduct Replacement Parking Mitigation Program

Budget Parameters

There are three budget snapshots: Original, Current Course and Proposed. All the budgets still equal the allocated \$30 million.

- The Original shows the fund distribution per strategy as approved in July 2012.
- The Current Course shows the funds spent to date plus the funds committed through agreements, indicating the likely fund distribution per strategy through 2016.
- The Proposed shows how specific program strategies could be extended through 2018 by using a portion of the contingency funds.

Decisions made regarding reduction or addition of the primary parking supply directly affect the budget needed for support strategies. Primary parking costs are strategy one and two. Support costs are strategies three through eleven.

- **A minimum number of garages needed in the program to make it marketable.** With seven parking garages in the program, we are able to fulfill the parking commitment to have “2,000 plus parking spaces within walking distance”.
- **When the plan was developed in 2012, strategy one funds were divided equally between Pioneer Square, Waterfront and Pike Place neighborhoods.** Strategy one is to be implemented with \$5 million to each area. If the scope within strategy one costs less than the allocated amount, it has been assumed that the remaining funds will be reallocated for another use within that same geographic area.
- **WSDOT and SDOT parking mitigation staff time starting in July 2013 will be paid for through the parking mitigation fund.** Staff time from 2011 through June 2013 was funded through general AWV Construction Engineering funds. WSDOT can no longer support the parking mitigation staff time through that funding source.
- **Administrative costs are required to keep the program running.** While garage agreements exist, some level of bill paying, monitoring, reporting and marketing is required to maximize infrastructure investments.