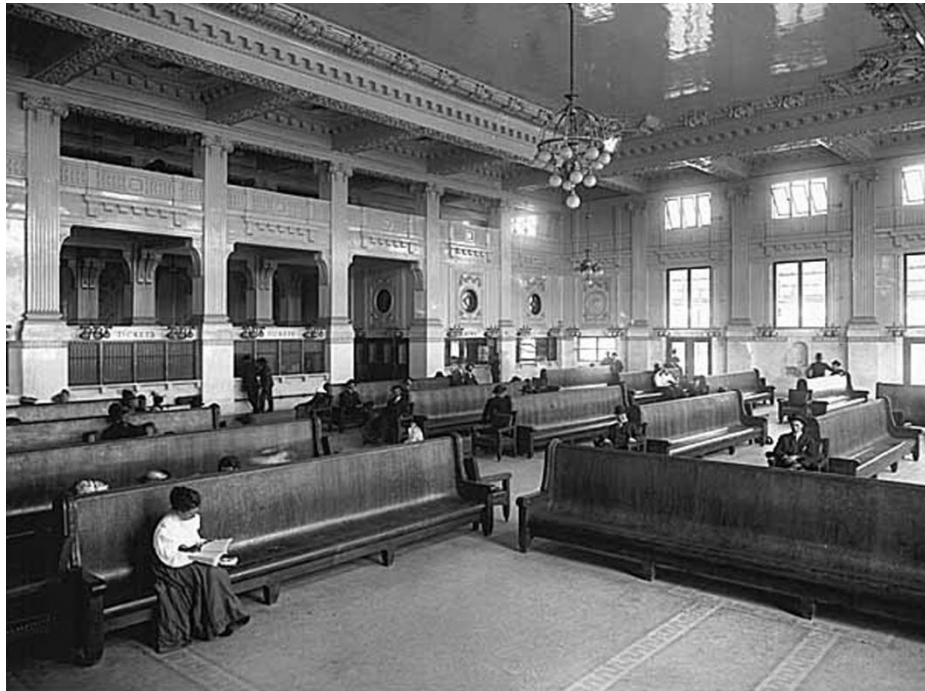




# King Street Station Update

All Aboard Washington  
Spring Rail Conference  
Scott Kubly, SDOT  
March 5, 2016

# Then



Now



# Amtrak lease key terms

Too much detail??

- 20-year term
  - supersedes BNSF agreement
- Premises: 1<sup>st</sup> floor, other areas necessary to rail ops
  - Includes Women's Waiting Room, but Amtrak will not utilize
- "Base rent" + 51.61% O&M + proportionate share of major maintenance reserve
  - Year 1 estimate: \$171,000 + \$14,250 for reserve
- O&M based on agreed-upon maintenance and janitorial standards



*SDOT and our offices of Economic Development and Arts & Culture have worked together on a plan to make the currently-empty upper floors of King Street Station available as new public space for Seattle's arts and culture community, and affordable space for our small businesses.*

*Not only does this create more opportunities for our local artists, it gives thousands of commuters, neighbors and visitors access to Seattle's arts scene and local businesses in completely new ways.*

Mayor Ed Murray  
State of the City Address  
February 2016

# King St as an arts and culture hub



Ongoing partnership for pop-up events 2015-2016

# GIANT STEPS

artist residency on the moon



an exhibition + competition  
presented by Vital-5 Productions  
King Street Station, Seattle WA USA

3.3.2016

Vital 5 Productions recently transformed the 23,000 square foot third floor of King Street Station into a semi-industrial exhibition space for a show running March 3 – April 3, 2016

# Opportunity for small business space



Partnership with City's Office of Economic Development, Pioneer Square Alliance, and Chinatown-International District BIA to market WWR and 2<sup>nd</sup> floor suites



# Next steps

Date	Activity
March 2016	Execute lease with Amtrak
March 3, 2016	<i>Giant Steps</i> art show opens
Q2 2016	MOU with 3 <sup>rd</sup> floor tenant
Q2/3 2016	1 <sup>st</sup> phase tenant improvements
August 4, 2016	<i>Out of Sight</i> 2016 show opens
Q1 2017	Final phase TI, new tenant moves in, marketing of remaining leasable spaces

# Questions?

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