

# ***2021 Agency Outlook***

***Responding to the pandemic and  
economic recession***

*Bellevue City Council*

*2/22/2021*

# *Agenda*

- Provide an overview of Bellevue projects under construction and in planning.
- Discuss recession's impact on revenues and project costs, and the 2021 realignment process to adjust project plans and schedules.

# *Powering progress*



# *Currently under construction*

## *Light rail extensions*

- **Northgate** (3 stations, opening **this year**).
- **Hilltop Tacoma** (6 stations, 2022).
- **East Link** (10 stations, 2023).
- **Lynnwood** (4 stations, 2024).
- **Federal Way** (3 stations, 2024).
- **Downtown Redmond** (2 stations, 2024).



## *Other*

- **Operations & Maintenance Facility East** (2021).
- **Puyallup Station garage** (2022).

# East Link

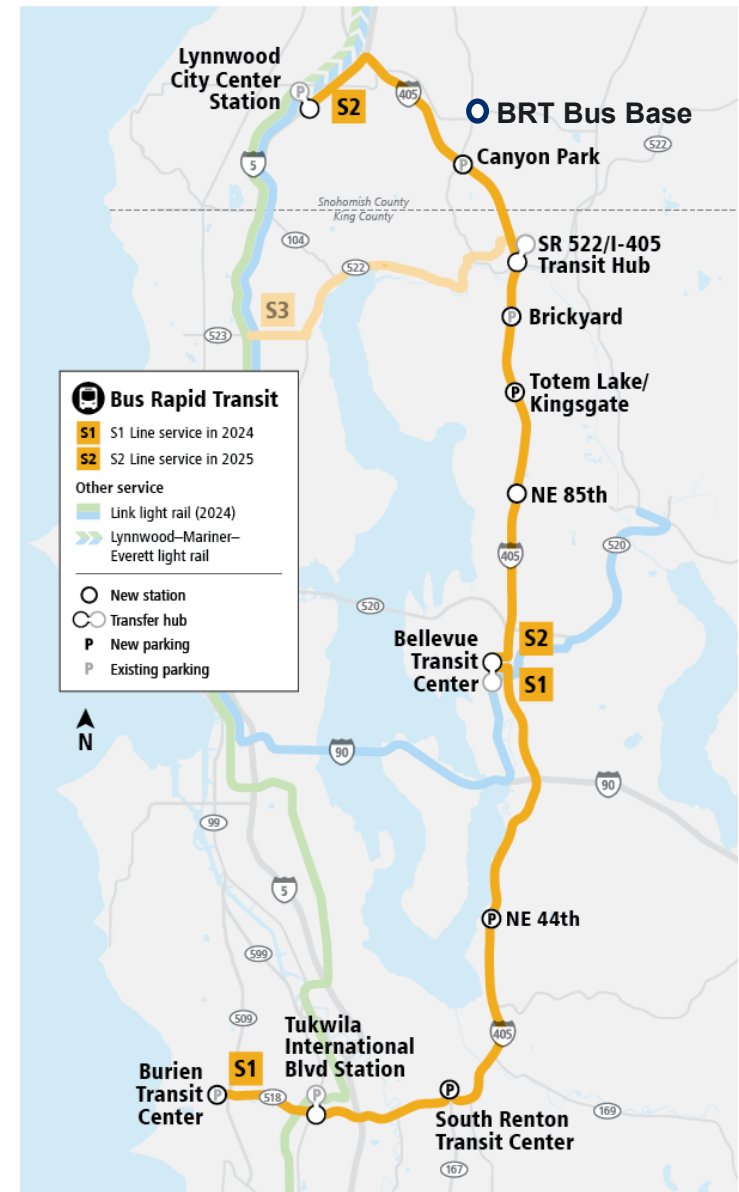
- *Positive construction progress*
- *S. Bellevue garage opening early*
- *Tie-in & center platform removal to begin in Seattle*



# I-405 BRT: STRIDE

## Project Overview: Lynnwood to Burien

- 37-mile corridor
- 11 BRT stations across 8 cities
- Three new/expanded parking facilities
- One transit center
- Connections to Link light rail in Lynnwood, Bellevue and Tukwila



# *Realigning expansion plans*



# *Financial changes through 2041*

*Current 25-year capital program runs 2016-2041*

- **Revenue:** \$6.1 billion lower.
- **Costs:** \$12.3 billion higher in estimated cost increases.
- **Offsets:** \$6.9 billion in new debt, higher grants and other revenue.
- **Overall:** \$11.5 billion affordability gap.

# *Realignment tools available to Sound Transit*

- **Cutting costs** through reduced project scope, suspending or canceling projects, etc.
- **Raising new revenues** through issuing higher debt or seeking additional state or federal funding.
- **Delaying or phasing projects** to spread costs over time and keep total agency debt within current legal limits.

# *Next steps*

## *Anticipated realignment work through July*

February	Discuss realignment approaches.
March	Define approaches for public engagement.
April	Seek public feedback and discuss cost review results.
May	Discuss public feedback and Board priorities.
June	Develop realignment plan(s).
July	Adopt realignment plan(s).

*Thank you.*



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