

COSTS & FINANCING

SOURCES OF FUNDS (CONSTRUCTION)	<p>The Seattle Streetcar – South Lake Union Line was developed without use of the City of Seattle’s General Fund. The centerpiece of the creative financing package for the project was a \$25.7 M Local Improvement District, by which local property owners agreed to establish a special property tax levy reflecting the benefits they will receive from the investment in the streetcar. Federal and state grants and funds from the sale of surplus City properties in the South Lake Union area comprise the balance of the funding.</p>	
	Source	
	Federal	\$ 14.9 M
	State	\$ 3.0 M
	Local Improvement District	\$ 25.7 M
	Surplus Property Proceeds	\$ 8.5 M
	Total Funding	\$ 52.1 M
SOURCES OF FUNDS (OPERATION)	<p>The South Lake Union line will also be operated without use of the City of Seattle’s General Fund. Instead, the City developed a sponsorship program which will generate approximately \$500,000 per year. Existing transit funds for the Seattle area will also be dedicated to operation of the South Lake Union line beginning in mid-2009, when the launch of the new regional light rail line (Sound Transit’s LINK) will free up resources from redundant bus routes. Operation and maintenance costs are estimated at \$2 M per year.</p>	
DEVELOPMENT COST		
	Vehicles (3)	\$ 9.2 M
	Construction	\$ 36.7 M
	Planning, Design & Environmental Review	\$ 6.2 M
	Total	\$ 52.1 M

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COST PER MILE— TOTAL DEVELOPMENT COST	\$40 M Includes planning, design, construction, and vehicle purchase. Construction includes \$4.3 M vehicle maintenance facility that will serve future extensions.
COST PER MILE- CONSTRUCTION	\$28.2 M—including vehicle maintenance facility. \$24.9 M—excluding vehicle maintenance facility.