

# Recreation & Park Department

## Marina Improvement & Remediation Project- Fiscal Feasibility

*February 5, 2025 – Board of Supervisors: Budget & Finance Committee*

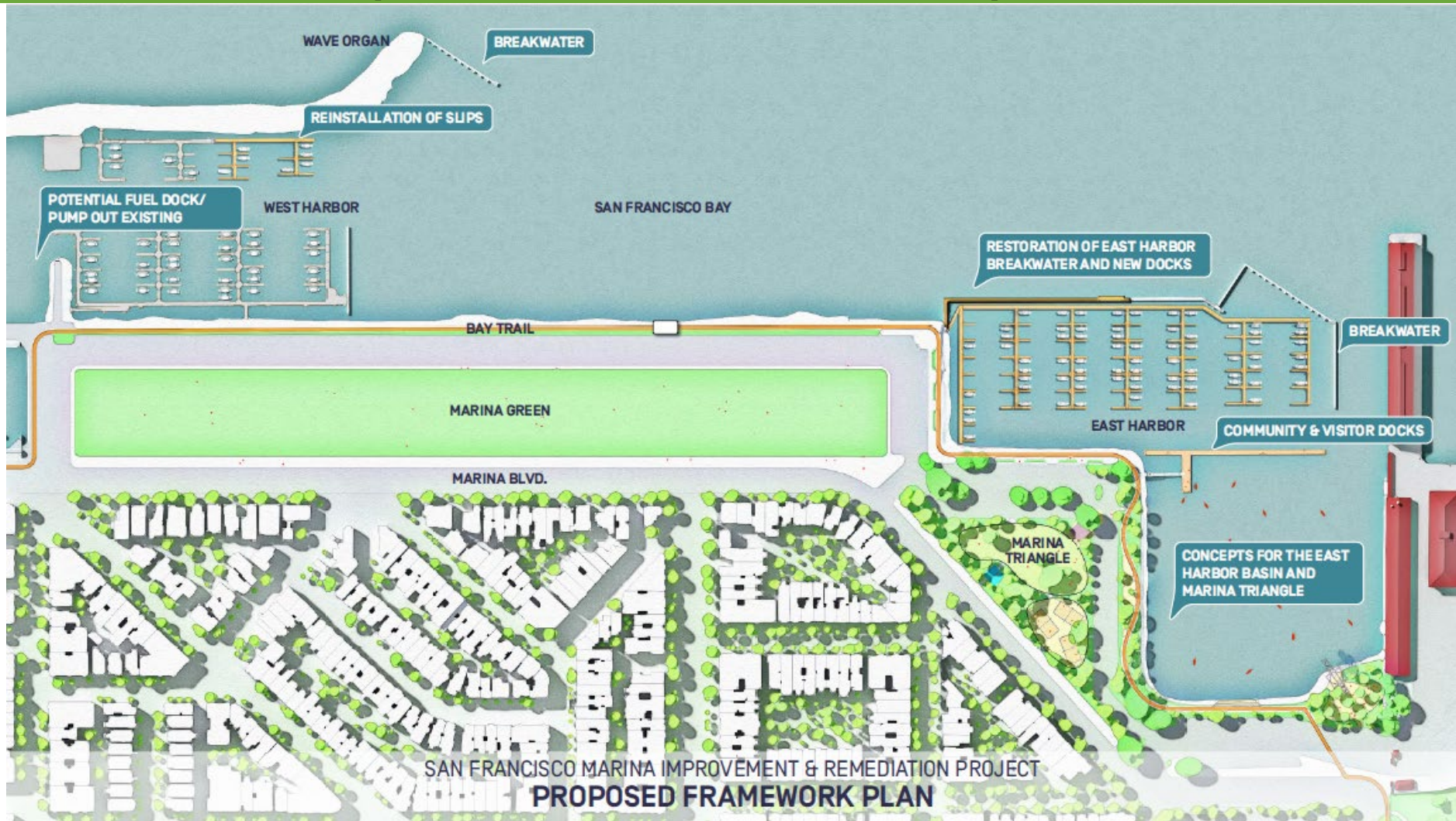


Inspire, Connect, Play!

# Remediation Plan



# Marina Improvements Concept Plan



# Marina Improvements – Public Recreation



# Direct and Indirect Benefits

- **Increased property values:** Surrounding businesses and residential buildings will see increased property values.
- **Supports Local Businesses** – More foot traffic and activity will provide more revenue opportunities for local merchants.
- **Improves Community Health** – Accessible open spaces promote physical and mental well-being for all San Franciscans and visitors.
- **Lowers Maintenance Costs** – Modernized facilities and infrastructure will cut long-term operations and upkeep expenses.



# Fiscal Analysis

- Estimated Project Cost

Remediation	\$ 89,000,000
Marina/Park Improvements	\$ 68,000,000
Soft Costs	\$ 31,000,000
<b>Total Uses</b>	<b>\$188,000,000</b>

- Funding source: \$190,000,000 (PG&E)
- Rec Park Marina Revenues to repay \$29,400,000 to PG&E over 30 year period starting 3 years after construction completion
- Approx. \$7.9 million spent to date on concept development and community outreach: PM labor, EIR consultant, design consultant (concept & schematic phases), surveys



# Next Steps

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After positive feedback in our updates to the community and Commission in late 2024. Approval of this proposed legislation will:

- **allow the environmental review to begin**
- **enabling the completion of multi-agency permitting**
- **continuation of design process**



