

File No. 110926

Committee Item No. 3

Board Item No. _____

COMMITTEE/BOARD OF SUPERVISORS

AGENDA PACKET CONTENTS LIST

Committee: Budget and Finance Committee

Date: September 14, 2011

Board of Supervisors Meeting

Date _____

Cmte Board

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Completed by: Victor Young

Date: Sept 9, 2011

Completed by: Victor Young

Date: _____

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Item 3 File 11-0926	Department: Port
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EXECUTIVE SUMMARY**Legislative Objective**

- The Port is requesting a release of reserved funds in the amount of \$17,907,635 for the Port's Cruise Terminal Project.

Key Points

- On July 22, 2003, the Board of Supervisors approved a supplemental appropriation of \$9,324,000 from the sale of Seawall Lot 330 and \$20,376,000 of then-estimated revenue from the Watermark Condominium sales proceeds, placing the entire \$29,700,000 on Budget and Finance Committee reserve, for the development of the Port's Cruise Terminal Project and the Port's Brannan Street Wharf Project, pending the Port providing specific budget details to the Budget and Finance Committee (File 03-1229).
- In 2010, the Cruise Terminal Project, located at Pier 27, was incorporated into the waterfront development plan for the 34th America's Cup tournament. The Cruise Terminal Project is divided into two phases, with Phase I satisfying the City's commitment to the America's Cup Event Authority, and Phase II completing buildout of the Cruise Terminal Project. The total estimated cost of Phases I and II is \$92,283,778.
- On May 10, 2011, the Board of Supervisors approved a resolution finding that the Cruise Terminal Project is fiscally feasible, in accordance with Chapter 29 of the City's Administrative Code (File 10-0920).
- The Port's August 10, 2011 memorandum to the Clerk of the Board of Supervisors, requesting the release of reserved funds, included a budget and expenditure plan for the two-phase \$92,283,778 Cruise Terminal Project.

Fiscal Impact

- The two sources for the \$17,907,635 in reserved funds requested by the Port are: (1) \$324,000 of the \$9,324,000 in previously reserved proceeds from the sale Seawall Lot 330 at the corner of Beale and Bryant Streets; and (2) \$17,583,635 of the then-estimated \$20,376,000 in City proceeds from the sale of the Watermark Condominiums.
- The requested \$17,907,635 would be used by the Port for Phase I of the Cruise Terminal Project costs, a breakdown of which is provided in Table 2 on page 4 of this report.

Recommendation

- Approve the requested release of \$17,907,635.

MANDATE STATEMENT

In accordance with Section 3.3 of the City's Administrative Code, the committee of the Board of Supervisors that has jurisdiction over the budget (i.e., Budget and Finance Committee) may place any proposed budget expenditures on reserve until released by the Budget and Finance Committee.

BACKGROUND

On July 22, 2003, the Board of Supervisors approved a supplemental appropriation of \$9,324,000 from the sale of Seawall Lot 330 and \$20,376,000 of then-estimated revenue from the Watermark Condominium sales proceeds placing the entire \$29,700,000 on Budget and Finance Committee reserve for the development of the Port's Cruise Terminal Project and Brannan Street Wharf Project, pending the Port providing specific budget details to the Budget and Finance Committee (File 03-1229).

The Port's Cruise Terminal Project was originally conceived for Piers 30-32. In 2006, an 11-member blue-ribbon Cruise Terminal Advisory Panel, appointed by the Mayor, evaluated the necessity of a new cruise terminal and its value to San Francisco and, if determined necessary and valuable, where that new terminal should be located. In 2007, the Cruise Terminal Advisory Panel recommended the development of a single-berth primary cruise terminal at Pier 27 instead of Piers 30-32, and the Port Commission accepted this recommendation. In 2010, the Pier 27 Cruise Terminal Project was incorporated into the Port's Waterfront Development Plan for the 34th America's Cup tournament. In order to meet the requirements for the 34th America's Cup, the Pier 27 Cruise Terminal Project will be divided into two phases, as summarized in Table 1 below, at a total estimated cost of \$92,283,778.

Table 1: Summary of Phases I and II of Cruise Terminal Project

Phase I: Completion of an Enhanced Building Core and Shell
Description: Phase I would result in an enhanced building core and shell, with minimal site improvements to allow the America's Cup Event Authority to install temporary tenant improvements for the America's Cup racing events.
Estimated Completion Date: January 2013
Total Estimated Cost of Phase I: \$60,162,039
Phase II: Completion of an Operational Cruise Terminal
Description: Phase II would result in the build-out of offices for the U.S. Customs and Border Protection as well as the installation of a glass enclosure in the lobby, additional escalators, and certain interior finishes. Phase II, at the Port's option, may also include related site improvements including the Northeast Wharf Plaza and the ground transportation area, installation of maritime equipment, pier repair work, and interior renovation of a portion of the adjacent Pier 29 shed. Phase II will take place following the America's Cup racing events.
Estimated Completion Date: October 2014
Total Estimated Cost of Phase II: \$32,121,739
Total Estimated Cost of Phases I and II: \$92,283,778

On May 10, 2011, the Board of Supervisors approved a resolution finding that the Port's Pier 27 Cruise Terminal Project is fiscally feasible, in accordance with Chapter 29 of the City's Administrative Code (File 10-0920).

DETAILS OF PROPOSED LEGISLATION

In an August 10, 2011 memorandum to the Clerk of the Board of Supervisors from the Port's Deputy Director Ms. Elaine Forbes, the Port requested that the Board of Supervisors release \$17,907,635, of the \$29,700,000 of the funds previously appropriated and reserved by the Board of Supervisors for the Port's Pier 27 Cruise Terminal Project. According to Mr. Lawrence Brown of the Port's Finance Department, the Port is now requesting \$17,907,635 of the previously reserved \$29,700,000 as follows:

- Of the \$29,700,000 in previously reserved funds, \$324,000 of the \$9,324,000 from the proceeds of the sale of Seawall Lot 330 are being requested for the Pier 27 Cruise Terminal Project. The remaining \$9,000,000 will be requested at a future date for release from the previously reserved funds for the Port's Brannan Street Wharf Project.
- \$17,583,635 from the proceeds of the sale of the Watermark Condominiums are also being requested for the Pier 27 Cruise Terminal Project. The Watermark Condominiums generated less revenue than was projected in 2003. Although the Port had projected condominium sales would generate \$20,376,000 in revenue for the City, actual revenue was \$17,583,635, or \$2,792,365 less than the original projection. According to Mr. Brown, the Port, in 2003 overestimated the sales price for the Watermark Condominiums, as many of the condominiums were sold after condominium values began to decline.

The \$324,000 from the sale of Seawall Lot 330 and the \$17,583,635 from the sale of the Watermark Condominiums result in a total of \$17,907,635 being requested.

As noted in the Background section above, the Board of Supervisors appropriated and placed on reserve \$29,700,000 on July 22, 2003 for both the Cruise Terminal Project and the Brannan Street Wharf Project, pending submission to the Budget and Finance Committee of specific budget details. Ms. Forbes's August 10, 2011 memorandum identified a total estimated amount of \$92,283,778 for the Port's Pier 27 Cruise Terminal Project Budget, detailing \$60,162,039 in costs for Phase I and \$32,121,739 in costs for Phase II, including an expenditure plan for the period from July 2011 through January 2015.

FISCAL ANALYSIS

There are two sources for the Port's request of \$17,907,635 from the funding previously appropriated and reserved by the Board of Supervisors:

1. \$324,000 in proceeds from the sale of 22,600 square feet of San Francisco's Seawall Lot 330 at the corner of Beale and Bryant Streets; and
2. \$17,583,635 in proceeds from the sale of the Watermark Condominiums.

The property sale and agreement related to the Watermark Condominiums was approved by the Board of Supervisors on July 15, 2003 (File 03-0371). The Attachment to this report, provided by the Port, provides a project budget for Phase I and Phase II of the Port's Pier 27 Cruise Terminal Project.

According to Ms. Forbes, the entire \$17,907,635 requested to be released from the funds previously reserved by the Board of Supervisors would be expended for Phase I of the Port's Pier 27 Cruise Terminal Project, as shown in Table 2 below.

Table 2: Estimated Expenditures for the \$17,907,635 in Reserved Funds

Phase I of the Pier 27 Cruise Terminal Construction Project	Cost
SF Department of Public Works (DPW) Services	\$1,167,292
Design Team Services	2,239,449
Relocation of cruise ship shoreside power equipment*	1,974,932
Structural steel, stairs and metal deck**	5,400,000
Escalators and elevators**	800,000
Funds toward other project construction costs	6,325,962
Total	\$17,907,635

* The shoreside power equipment will be temporarily relocated from Pier 27 during Phase I of the Cruise Terminal Project to allow for uses related to the America's Cup. The Port is to be reimbursed by the America's Cup Event Authority.

** Preliminary estimates

Source: Mr. Lawrence Brown, San Francisco Port

The \$17,907,635 now being requested for release, from funds previously appropriated and reserved by the Board of Supervisors, represents 19.4 percent of the total estimated cost of \$92,283,778 for the Port's Pier 27 Cruise Terminal Project. Phase I is estimated to be completed by April 2012.

RECOMMENDATION

Approve the requested release of \$17,907,635.

Pier 27 Cruise Ship Terminal	
Item	BUDGET
1.0 Construction	44,590,531
1.1 Construction Purchase and Installation (IPD)	\$ 37,945,753
1.1.1 Multipliers (GC, Insurance, Bonding, Fee, LEED, Escalation, Design Contingency)	36,145,753
1.1.2 Shoreside Power Construction	1,800,000
1.2 15% Construction Contingency for scope changes & unforeseen conditions (only based on Item #1.1.1)	\$ 5,421,853
1.3 Construction Manager/ General Contractor Services	\$ 1,222,915
1.3.1 2% contingency for scope gaps between trade packages	722,915
1.3.2 Pre-construction services	500,000
2.0 Project Control	15,171,508
2.1 DPW Project Management	\$ 2,081,083
Responsibilities include management of project budget & schedule from start-up to post-construction, monitoring of project funds, management of design and construction contracts.	2,081,083
2.2 City Administrative Services	\$ 330,000
2.2.1 City Attorney's fees	300,000
2.2.2 Advertisement of public contracts	30,000
2.3 Regulatory Agency Approvals	\$ 1,379,095
2.3.1 Regulatory Agency Approves including permit fees and utility fee connections	979,095
2.3.2 Printing fees	200,000
2.3.3 Special Inspections	200,000
2.4 Architectural & Engineering Design Services/KMD	\$ 7,498,309
2.4.1 KMD/Plau/B&A (Programming - Schematic Design) Based on Proposal	2,419,440
2.4.2 KMD Add services 1-20	666,244
2.4.3 KMD DD services and some reimbursables	1,245,726
2.4.4 KMD CD-CA	2,857,500
2.4.5 ADD Service allowance to reach 9.5 cap	309,399
2.4.A Architectural & Engineering Design Services/KMD-Shoreside Power	\$ 174,932
2.4.A.1 Shoreside Power Soft Costs (Approximate)	174,932
2.5 Architectural & Engineering Design Services/DPW	\$ 1,651,453
2.5.1 DPW Landscape (Programming - Schematic Design)	77,582
2.5.2 DPW Landscape DD-CA	90,000
2.5.3 DPW Architecture through Schematic	200,749
2.5.4 DPW Architecture DD-CA	421,827
2.5.5 DPW BOE through schematic	6,333
2.5.6 DPW BOE DD-CA	396,890
2.5.7 Dept of Tech DD-CA	50,000
2.5.8 Extra Services BOE and BOA	408,072
2.6 EIR & Additional A/E Services	\$ 780,636
2.6.1 EIR Consultant (ESA)	559,731
2.6.2 Planning Department Fees	220,905
2.7 Specialized Consulting Services	\$ 280,000
2.7.1 Specialized Consulting Services	280,000
2.8 City Construction Management Services	\$ 796,000
2.8.1 Construction Management Services including prevailing wage monitoring, HRC Reviews, RE services, and other BCM-related services	796,000
2.9 Geotechnical, Surveys	\$ 100,000
2.9.1 Geotechnical, Surveys	100,000
2.10 Commissioning	\$ 100,000
2.10.1 Commissioning	100,000
3.0 Program Contingency	400,000
3.1 Program Contingency	400,000
Total Project Budget	60,162,039

Pier 27 Cruise Ship Terminal

Item		BUDGET
1.0 Construction		27,393,725
1.1 Construction Purchase and Installation (IPD)	\$	23,242,500
1.1.1 Multipliers (GC, Insurance, Bonding, Fee, LEED, Escalation, Design Contingency)		20,542,500
1.1.2 Gangway (More info on the exact date to follow)		2,700,000
1.2 15% Construction Contingency for scope changes & unforeseen conditions	\$	3,486,375
1.2.1 15% Construction Contingency for scope changes & unforeseen conditions		3,486,375
1.3 Construction Manager/ General Contractor Services	\$	664,850
1.3.1 2% contingency for scope gaps between trade packages		464,850
1.3.2 Pre-construction services		200,000
2.0 Project Control		4,328,014
2.1 DPW Project Management	\$	626,832
Responsibilities Include management of project budget & schedule from start-up to post-construction, monitoring of project funds, management of design and construction contracts, reporting of bond arbitrage and financing.		626,832
2.2 City Administrative Services	\$	24,000
2.3.1 City Attorney's fees		10,000
2.3.2 Advertisement of public contracts		14,000
2.3 Regulatory Agency Approvals	\$	47,600
2.3.1 Regulatory Agency Approvals including permit fees and utility fee connections		12,000
2.3.2 Printing fees		25,600
2.3.3 Special Inspections		10,000
2.4 Architectural & Engineering Design Services/KMD	\$	2,396,104
2.4.1 KMD DD-CA		2,001,691
2.4.2 Extra Services under 10 cap but requires approval (984,413) total		394,413
2.5 Architectural & Engineering Design Services/DPW	\$	747,478
2.5.1 DPW Landscape DD-CA		324,528
2.5.2 DPW Landscape Extra Services		80,000
2.5.3 DPW Architecture		180,000
2.5.4 DPW BOE DD-CA		112,950
2.5.5 Dept of Tech DD-CA		50,000
2.6 EIR & Additional A/E Services	\$	-
2.6.1 EIR, cost estimating, quality assurance reviews, etc.		-
There will be extra money here as we only spent 125K		-
2.7 Specialized Consulting Services	\$	56,000
2.7.1 Specialized Consulting Services		56,000
2.8 City Construction Management Services	\$	250,000
2.8.1 Construction Management Services including prevailing wage monitoring, HRC Reviews, RE services, and other BCM-related services		250,000
2.9 Geotechnical, Surveys	\$	-
2.9.1 Geotechnical, Surveys		-
2.10 Commissioning	\$	180,000
2.10.1 Commissioning		180,000
3.0 Program Contingency		400,000
3.1 Program Contingency		400,000
Total Project Budget		32,121,739



RECEIVED
BOARD OF SUPERVISORS
SAN FRANCISCO

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BY Aiz

Orig: Joy
cpage, B+F Chair
BF clerk

File 110926

Date: 10 August 2011

To: Angela Calvillo, Clerk of the Board

From: Elaine Forbes, Deputy Director, Finance and Administration
Lawrence Brown, Financial Analyst

Re: Request for Release of Funds for the Pier 27 Mixed Use Cruise Terminal Project

Madam Clerk:

The Port Commission respectfully requests that the Budget and Finance Committee of the Board of Supervisors schedule a meeting to consider releasing \$17,907,635 in funding for the Port's cruise terminal project (File No. 031229; Ordinance No. 202-03; approved August 1, 2003). The funds, representing \$324,000 in deferred land sale proceeds from the sale of a portion of SWL 330 and \$17,583,635 in Port proceeds for the sale of condominiums at the Watermark condominium development, were placed on reserve by the Committee pending a budget for the cruise terminal project.

The Port plans to use the \$17,907,635, along with other funding, to finance completion of design and the construction of the core of shell (Phase 1) of a new cruise terminal facility at the Port's Pier 27 site. The terminal is being designed by the team of Kaplan McLaughlin & Diaz (KMD, Pfau Long, and Bermello Ajamil & Partners (design team). Turner Construction has been selected as the general contractor for the project. An environmental review of the project pursuant to the California Environmental Quality Act (CEQA) is currently underway, and the Port is working to obtain the permits needed to entitle the project. The cruise terminal and an adjacent 2.5 acre park, known as the Northeast Wharf Plaza, are being constructed in two phases. Construction of Phase 1, which includes the core and shell of the terminal, including passenger circulation improvements, such as escalators and elevators, is anticipated to begin in January, 2012, with completion currently scheduled for the end of 2012. Upon project completion, the cruise terminal facility will be leased to the AC34 Event Authority for approximately 16 months the America's Cup Yacht Race to be held on San Francisco Bay. Construction of Phase II, consisting of the completion of the interior improvements, maritime amenities, and the completion of the Northeast Wharf Plaza, would begin in May of 2014 with completion scheduled for October of 2014.

The budget for the Pier 27 Cruise terminal facility is as follows:

Project Budget for the Pier 27 Cruise Terminal
As of August 10, 2011

Cost Category	Phase I	Phase II	Total
Construction	\$37,945,753	\$23,242,500	\$61,188,253
Construction Contingency	5,421,863	3,486,375	8,908,238
Construction Management	2,018,915	914,850	2,933,765
Project Design and A&E Services	9,324,694	3,143,582	12,468,276
Project Entitlement	2,159,731	47,600	2,207,331
Project Management & Admin Fees	2,411,083	650,832	3,061,915
Other Projects Costs	480,000	236,000	716,000
Program Contingency	<u>400,000</u>	<u>400,000</u>	<u>800,000</u>
Total	\$60,162,039	\$32,121,739	\$92,283,778

To date, the Port has provided \$13,056,483 in funding (actual and committed) for the Pier 27 cruise terminal project and Northeast Wharf Plaza. This funding has come from the following sources: i) the 2010 Port Revenue Bonds, ii) the FY 2009/10 capital budget, and iii) the FY 2011/12 capital budget. The project's design team has completed the design through the design development phase. Funds from the \$17,907,635 currently on reserve are now needed to complete the project design, through construction drawings and construction administration, and for the start of construction.

A more detailed project budget is attached.

Please call Lawrence Brown at 274-0446 with any questions. We request that this items be scheduled at the Chair's earliest convenience.

cc: Supervisor Carman Chu, Chair, Budget and Finance Committee
Harvey Rose, Board of Supervisor's Budget Analyst
Leo Chyi, Mayor's Office
John Doll, Port of San Francisco
Kimber von Blohn, Port of San Francisco

"It is assumed that these Phase I funds will support the America's Cup and portion of the Phase II work."

\\navmydocs\LBROWN\Cruise Terminal\Release of Reserves\Drill Cruise Terminal DPW EXPENDITURE Phase 1_cash flow 8-10-11.xlsx

Pier 27 Cruise Ship Terminal
Phase II Cash Draw Down Schedule

Project Budget		FY 2011 - 2012												FY 2012 - 2013			
Item	Budget	Jul '11	Aug '11	Sep '11	Oct '11	Nov '11	Dec '11	Jan '12	Feb '12	Mar '12	Apr '12	May '12	Jun '12	Jul '12	Aug '12	Sep '12	Oct '12
20 Construction	27,317,725																
20.1 Construction Materials and Installation (P2)	\$ 23,342,500																
20.1.1 Building (P2, Building Body, P2, L&E, Excavation, Design Contingency)	\$ 23,342,500																
20.1.2 Building (Materials on the road date is blank)	\$ 2,700,000																
20.1.3 Construction Contingency for design changes & unforeseen conditions	\$ 3,488,375																
20.1.3.1 Construction Contingency for design changes & unforeseen conditions	\$ 3,488,375																
20.2 Construction Management/General Contractor Services	\$ 4,445,000																
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20.2.2.4 Construction Management	\$ 4,445,000																
20.2.2.5 Construction Management	\$ 4,445,000																
20.2.2.6 Construction Management	\$ 4,445,000																
20.2.2.7 Construction Management	\$ 4,445,000																
20.2.2.8 Construction Management	\$ 4,445,000																
20.2.2.9 Construction Management	\$ 4,445,000																
20.2.2.10 Construction Management	\$ 4,445,000																

**Pier 27 Cruise Ship Terminal
Phase II Cash Draw Down Schedule**

[illegible]