

*Distributed to CDC MFG of 3-17-06
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TOUCHSTONE'S OFFER

- 1. Provide Transit Division with a replacement site Estimated \$2.5 - 3.0 Million
- 2. Construct a replacement maintenance facility Estimated \$5.0 - 7.5 Million
- 3. Cash offer \$ 3.0 Million

Total Estimated \$10.5-13.5 Million

Touchstone to remove contaminated soils Estimated \$1.9 Million

TOUCHSTONE'S REPLACEMENT SITE Aurora Ave N/ N 125th Street

1. Location is within the boundaries in the council approved RFP for a replacement site
2. Site is in a location suitable for current and future operational needs
3. Site will allow for
 - a. current operations
 - b. employee parking, and
 - c. a modest amount of future growth

REPLACEMENT SITE - COUNCIL STAFF ALTERNATIVES

Central/Atlantic Base

- Transit Division would lose valuable property needed for future bus base expansion.
- Existing warehouse is occupied on an interim basis for Transit Police, Breda spare parts, WFSC trolley storage, and construction satellite office
- Relocation of Maintenance staff requires warehouse to be improved to current building code standards
- Long term plans – warehouse to be demolished for bus parking

REPLACEMENT SITE - COUNCIL STAFF ALTERNATIVES

Sunset Maintenance Shops

- Contamination including diesel, heavy oil, lead, and petroleum in the groundwater
- Unlicensed landfill reported at or near the site
- Site overlies a drinking water supply for the City of Seattle
- Property purchased for park use per a King County resolution
- Use of site will require relocating Parks' maintenance staff
- Transit use of site would require demolition of existing structures, clean up of contamination, purchase of the property, and construction of a new facility

TOUCHSTONE'S OFFER IS SIGNIFICANTLY SUPERIOR TO THE RENOVA ALL-CASH OFFER

Touchstone	\$3 Million	Cash
Offer	\$5 - \$7.5 Million	Replacement Facility
	<u>\$2.5 - \$3 Million</u>	<u>Replacement Site</u>
	\$10.5 - \$13.5 Million	Total
Renova	\$4.4 Million	Cash
Offer	(\$5.8 Million)	Replacement Facility (Built by Transit Division)
	(\$1 - \$3 Million)	Replacement Site
	<u>(Purchased by Transit Div)</u>	
	(\$2.4 - \$4.4 Million)	Total