

Seawall Improvements Funding and Schedule

PROTECT THE CITY:
STRENGTHEN
THE SEAWALL

Funding the Seawall Program

In 2016, the City Administrator convened a Seawall Finance Working Group with staff from key City departments to analyze potential strategies and prepare a set of funding recommendations for the City and the Port. Given the Seawall's vast need, the Group realized that the City could not fund the Seawall Program through only local means and ultimately considered 48 different local, regional, state and federal funding sources.

The group's final report, issued in July 2017, organized its recommendations into three areas: primary, secondary and supplementary funding sources.

The San Francisco Seawall Earthquake Safety Program G.O. Bond

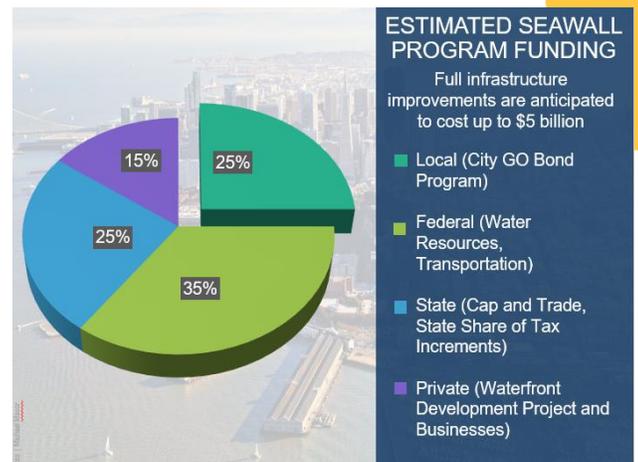
San Francisco's Ten-Year Capital Plan for Fiscal Year 2018-2027 includes a proposed \$425 million General Obligation Bond for the November 2018 ballot to support the Seawall Earthquake Safety and Disaster Prevention Program. The Bond will require two-thirds voter approval and will not raise tax rates.

The Seawall Bond will include strict standards of accountability, fiscal responsibility, and transparency. Annual public review before multiple public bodies, bond accountability reports, seismic peer review, and public updates will ensure policy compliance and transparency in the Program's delivery by the end of 2026.

Schedule for Seawall Improvements

Faced with a needed investment of up to \$5 billion over several decades and recognizing the different timeframes for seismic and sea level rise risks, the Port of San Francisco is developing a program of phased implementation. The Port anticipates that the Seawall Program will include at least three phases:

- Phase I: Near-Term Actions to be funded by the Seawall Bond and local, state, and federal partners to address life-safety and emergency response and



The Port has identified potential sources for Phase I (\$500 million) to address immediate life safety improvements including:

- \$425 million City GO Bond Program
- \$55 million State
- \$10 million Federal
- \$8 million Port of San Francisco
- \$2 million San Francisco Municipal Transportation Agency and the Planning Department

San Francisco Seawall Earthquake Safety and Disaster Prevention Program



- recovery, planning and actions estimated between 2017-2026.
- Phase II: Mid-Range Plans to advance seismic and flood projects that will provide greater reliability and stability of the waterfront for actions estimated between 2026-2050.
- Phase III: Long-Term Vision for actions estimated between 2050-2100

Phasing the program enables the Port to construct the most urgent safety improvements immediately while planning for longer range risks, opportunities, and constraints. The Port has adopted an aggressive schedule to complete repairs in the most vulnerable areas of the Embarcadero Seawall as soon as possible. Phase I project construction is scheduled to be completed by 2026. The schedule incorporates time for a robust stakeholder and public engagement process, including review and input, regulatory compliance, engineering design, and construction. Phasing the Seawall Program also will allow the Port to continue to develop an array of sources to fund the full program need.

With approval of the Seawall Bond, the Port will be able to complete program development, permitting, design, and construction of near-term actions, budgeted at \$500 million.

San Francisco Seawall Earthquake Safety and Disaster Prevention Program



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