

# FIFTH STREET REDEVELOPMENT

















### **Shortlist Process**

### August 6

- Provided process instructions to two shortlisted proposers
- Provided specific feedback to address to each proposer related to contents of initial proposal

### September 15 - 26

- One proposer notified Port of intent to withdraw from RFP process
- Met with proposer to discuss reasons for withdrawal

#### October 10

- Interview with final remaining proposer
- Recommendation team discussion of proposal and discussion of team report



### **Evaluation of Proposal**

#### **Review Team Recommendation**

- Received letter from Chelan-Douglas Port, City of Wenatchee, Wenatchee Downtown Association and Wenatchee Valley Chamber
- Letter recommended selecting GTS
   Development and initiating negotiations for sale of property

#### **PUD Concerns**

- Economic conditions have materially changed since planning work was completed (2020)
- Withdrawal of second shortlisted proposer eliminated comparative evaluation
- Final developer revised financial offer from \$4M to "negotiated"
- Inability to address/mitigate significant project risks identified by developers



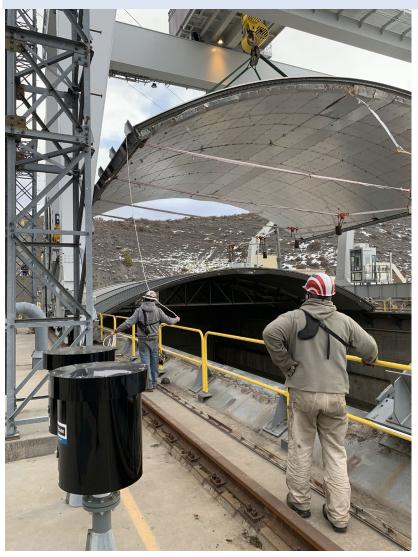


### **Board Motion – November 21**

To direct staff to closeout the Fifth Street Redevelopment Request for Proposal process without selecting a proposer and further direct staff to work with project stakeholders to develop alternatives which are consistent with the identified community vision and present options for Board consideration not later than the Commission meeting scheduled for February 21, 2023.



### **Rock Island – Major Driver**



### **RI Modernization**

- PH1 B1-B4 \$7 million
   (Total project \$80 million)
- PH1 B5,B7 & B8 \$1 million
   (Total project \$103 million)
- PH2 U1-U8 \$51 million (Current project budget of \$124 million: design, U5, U7)

### RI - Other

- PH1 Gantry Crane \$4 million (Total project \$8 million)
- Rock Island Draft Tube Gate Cylinders and Hydraulic Power Units \$5 million

(Total project \$9 million)



### Facilities - Major Driver

### **Operations and Service Center**

\$49 million (Total project \$164M)



### **RR / Central Maintenance**

\$1 million (Total project \$43M)





### **Rocky Reach Tailrace Gantry Crane**

• \$4 million (Total project \$7 million)

### **Dryden Wastewater upgrade**

• \$5 million (Total project \$5.5 million)

### **Jumpoff Ridge Switchyard**

• \$34 million (Customer funded total project \$86 million)





#### **Bavarian Substation**

• \$2 million (Total project \$7M)

#### **North Shore Chelan Substation**

• \$3 million (Total project \$9M)



### **Advanced Metering Infrastructure**

• \$7 million (Total project \$15M)

### Fiber Expansion (Public Power Benefit - PPB)

• \$5 million





## **QUESTIONS**

