



PROJECT FUNDS RELEASE AGREEMENT

This Project Funds Release Agreement (“**Agreement**”) is effective as of the date of last signature below (“**Effective Date**”) and is between the City of Everett, a Washington municipal corporation (“**City**”), and the Funds Recipient identified in the table below (the “**Funds Recipient**”).

Funds Recipient	Port of Everett
Funds Recipient Project Manager	Joe Eagle
	PO Box 538 Everett, WA 98206-0538
	JoeE@portofeverett.com
City Project Manager	Bob Leonard
	City of Everett – Parks and Facilities 802 E. Mukilteo Boulevard Everett, WA 98203
	bleonard@everettwa.gov
City Fund	City fund that holds the 2% contribution(s) by Port of Everett for off-site public access improvements pursuant to the below-described Findings and Decision of the Hearing Examiner.
Controlling City Fund Document	Findings and Decision of the Hearing Examiner of the City of Everett (In the Matter of the Application of the Port of Everett for Approval of a Shoreline Substantial Development Permit “South Terminal”) under SMA #16-009 dated April 20, 2017.
Amount Held in City Fund as of Effective Date of this Agreement	\$401,529

Project	The project will be located on West Marine View Dr (WMVD) between the City Grand Avenue Bridge and 15th St. The bulkhead along WMVD is being replaced and new pedestrian improvements will be constructed during the project, including additional walking areas, new public seating areas, new landscaping and a significant expansion of the overwater viewing platform. We also anticipate removal of one curb cut along WMVD and restrictions on the current vehicle traffic to minimize conflicts. The project will also expand the public space for the current Music at the Marina summer series. Estimated project completion date is Spring, 2025.
Project Funds Release Schedule	1/3 to be released on award of Project contract (\$133,843) 1/3 to be released on Project contractor mobilization (\$133,843) 1/3 to be released on Project substantial completion (\$133,843))

I. Project Funds Release.

A. The City and Funds Recipient agree that the Project is a proper use of the City Fund under the Controlling Fund Document.

B. So long as the Project is in accordance with the Controlling Fund Document, the City will release \$401,529 to the Funds Recipient from the City Fund in accordance with Project Funds Release Schedule.

C. The Funds Recipient is responsible for the construction of the Project. The Funds Recipient will design and construct the Project in accordance with applicable law.

D. The Funds Recipient will be responsible at the Funds Recipient's sole cost for Project operation and maintenance. If all or any portion of the Project is damaged or reaches the end of useful life, the Funds Recipient at its sole cost will replace with like kind and quality.

II. Miscellaneous.

A. Notices to the parties must be sent to the project manager addresses above.

B. This Agreement may not be modified except by a written instrument duly executed by the parties.

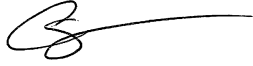
C. This Agreement constitutes the entire agreement of the parties relating to the specific subject matter of this Agreement. This Agreement supersedes and replaces all other written or oral agreements regarding that subject matter.

D. This Agreement and any amendment may be signed in counterparts, each of which shall be deemed an original, and all of which, taken together, shall be deemed one and the same document. Signatures with AdobeSign are fully binding.

[signatures on following page]

IN WITNESS WHEREOF, the City and Funds Recipient have executed this Agreement.

**CITY OF EVERETT
WASHINGTON**



Cassie Franklin, Mayor

03/06/2024

Date

PORT OF EVERETT

Signature: Lisa Lefebber

Name of Signer: Lisa Lefebber

Title of Signer: Chief Executive Officer

03/04/2024

Date

ATTEST



Office of the City Clerk



APPROVED AS TO FORM
OFFICE OF THE CITY ATTORNEY










Project Funds Release Agreement-Port of Everett for West Marine View Drive Public Access Improvements_SD


Final Audit Report

2024-03-06


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-  Document created by Marista Jorve (mjorve@everettwa.gov)
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 Agreement completed.

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