



# Seward Passenger Dock & Terminal Replacement Project

House Transportation Committee

Bill O'Leary, President & CEO, Alaska Railroad Corporation

Preston Carnahan, Regional Vice President Destinations, Royal Caribbean Group

February 20, 2024



[AlaskaRailroad.com](https://AlaskaRailroad.com)

## NEED FOR REPLACEMENT

- Current Seward dock facility is rapidly approaching end of useful life
- Seward cruise port is critical infrastructure for Alaska's travel industry: 188,124 passengers cruised to or from Seward in 2023, many adding on travels in Southcentral and Interior



## FUNDING & TIMELINE

**2022:** \$60 million in bond authorization approved

**2024:** Requesting additional \$75 million bond authorization

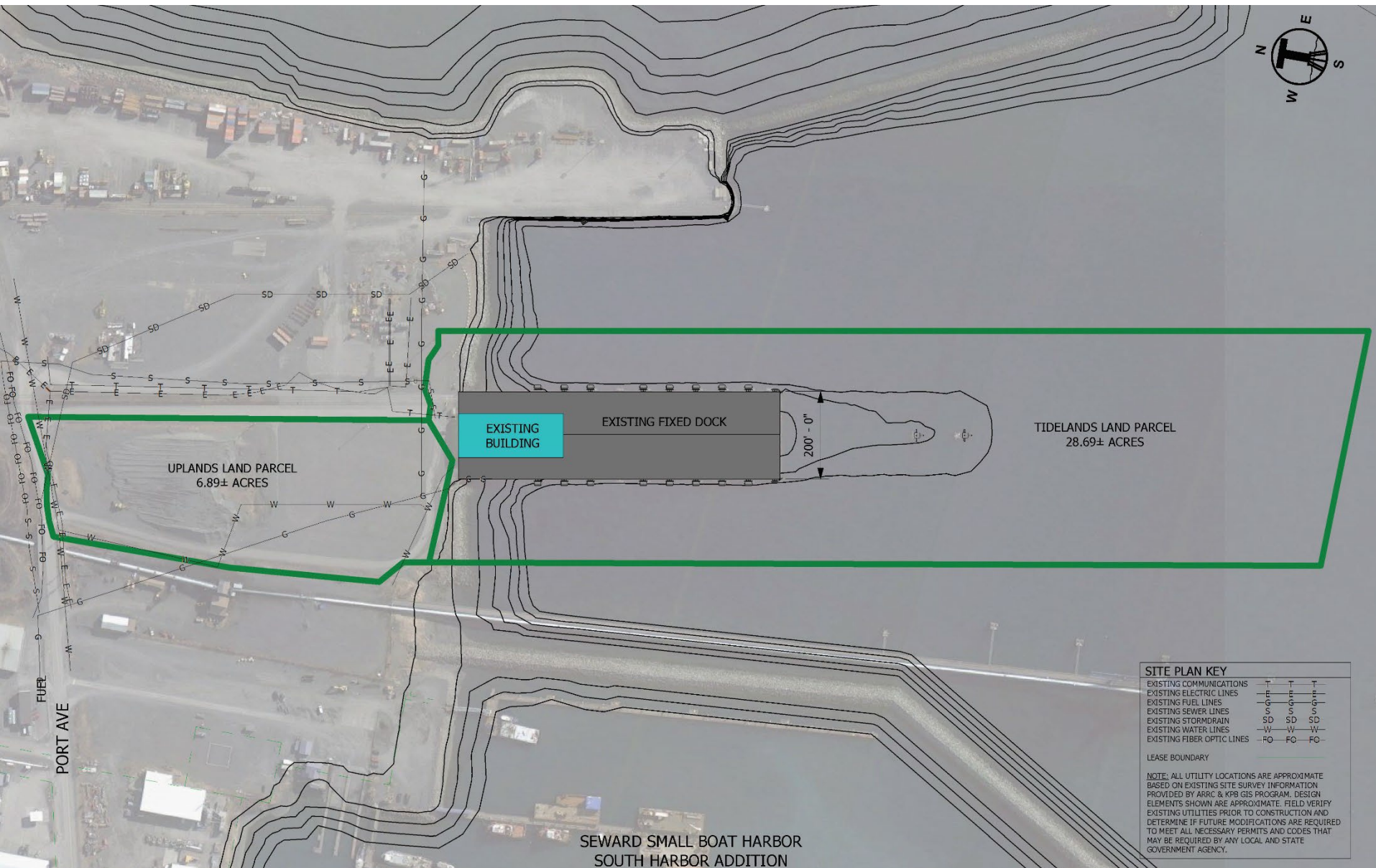
**Fall 2025:** Construction begins

**Spring 2026:** New dock and terminal complete

Bonds issued by ARRC are not a liability of the state, and no state dollars will be used for repayment; ARRC bonds will be secured by a long-term use agreement with anchor tenant Royal Caribbean Group.

The new dock and terminal facility will support the next 50 years of industry growth and visitor demand.









# THANK YOU



Bill O'Leary, President & CEO  
Alaska Railroad Corporation  
OLEaryB@akrr.com