

TS-001774

TO: Washington State Utilities and Transportation Commission

FROM: Daniel Dolson, President
Dutchman Marine, LLC

DATE: April 17, 2004

RE: Initiation of Service Progress Report for Certificate BC-00126

Dutchman Marine anticipates beginning passenger ferry service after significant expansion at key waterfront developments near planned ferry terminals on Lake Washington and at the western marine terminals. Because Dutchman Marine, LLC has no direct involvement with the development of commercial or residential properties near the planned passenger ferry terminals, it is impossible to forecast with any certain accuracy the date which Dutchman Marine will begin service on Lake Washington.

Dutchman Marine continues to develop its passenger ferry service operations plan. The company is prepared to initiate the required environmental impacts studies, parking studies, and docking studies as terminals near readiness.

Financial projections and ridership projections will be modified as regional and local economic conditions change. In addition, other costs and expenses such as labor rates, cost of fuel, and docking fees will be modified as warranted. Vessel charters will be negotiated as the forecasted service start date approaches.

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