



**Washington State Major League Baseball
Stadium Public Facilities District**

[Microsoft Team Online Meeting](#)

To call in:
+1 360-663-5914
Conference ID: 970 610 083#

June 29, 2020, 2:30 P.M.

Due to the COVID-19 pandemic, the PFD will be holding this Regular Meeting of the Board of Directors as an online meeting in a manner consistent with guidance from the Attorney General's office. Members of the public desiring to leave public comment should submit them to curtisi@ballpark.org at least 24 hours prior to the meeting start time. People attending the online meeting may provide text comment during the meeting; no verbal comments can be accommodated.

BOARD MEETING NOTICE & AGENDA

- A. Call to Order / Welcome** (Chair, Stacy Graven)
- B. Public Comment** (any written public comment received prior to the meeting will be summarized and read aloud)
- C. Approval of the Minutes**
 - 1. May 11, 2020, Regular Board Meeting Minutes
- D. Board Briefings and Potential Actions:**
 - 1. Seattle Mariners Proposed 2021 Cap Ex Projects and 10-Year Rolling Capital Plan
 - a. 2021 Cap Ex Plan Analysis PPT Presentation (Bryan Slater, CAA/ICON)
 - b. 2021 Cap Ex Plan – PFD Review (Paul Mar)
 - c. 2021 Cap Ex Plan Preliminary Approval Draft Letter (Joshua Curtis)
 - d. Board Discussion/Questions
 - e. Next Steps
 - 2. Mayor's Industrial and Maritime Stakeholder Committee Task Force Review (Joshua Curtis)
 - 3. Recognizing Bob Christofferson (Charley Royer)

- a. Proposed Resolution 20-004 – Recognizing the ‘Sodfather,’ Bob Christofferson, for his 20 Years of Service
- 4. Review of Vouchers (Tim Burgess)
 - a. Proposed Resolution 20-005 – Approval of Vouchers

E. Reports

- 1. Chair’s Report (Stacy Graven)
- 2. Executive Director’s Report (Joshua Curtis)
 - a. Website Redesign and Logo Refresh Update
 - b. Staffing Update – Office Manager Hire
 - c. T-Mobile Park Reopening – Report Out

- F. Executive Session:** The Board will meet in Executive Session to “review contract performance of publicly bid contracts” RCW 42.30.110 (1)(d) and/or to discuss with legal counsel real estate lease matters and/or “potential litigation to which the agency . . . is, or is likely to become, a party, where public knowledge regarding the discussion is likely to result in an adverse legal or financial consequence to the agency” RCW 42.30.110 (1)(i). Formal Board action is anticipated following the Executive Session.

G. Adjournment

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WASHINGTON STATE MAJOR LEAGUE BASEBALL STADIUM PUBLIC FACILITIES
DISTRICT

Monday, May 11, 2020, 2:30 P.M.

Microsoft Teams Online Meeting

Dial: 1-360-663-5914
Conf. Code: 136 705 607#

REGULAR BOARD MEETING MINUTES

Due to the COVID-19 pandemic, the PFD held this Regular Meeting of the Board of Directors as an online meeting in a manner consistent with guidance from the Attorney General's office. Members of the public desiring to leave public comment were directed to submit them to curtisj@ballpark.org at least 24 hours prior to the meeting start time. People attending the online meeting were provided the option to provide text comment during the meeting; no oral comments were accommodated.

CALL TO ORDER

Board Chair Stacy Graven called the meeting to order at 2:42 p.m. Board members joining the Microsoft Teams meeting: Paul Mar, Tim Burgess, Carol Nelson, Omar Riojas, Chris Marr, Charley Royer. Staff present on the Microsoft Teams meeting: Joshua Curtis (Executive Director) and Tom Backer (Legal Counsel). Also joining on-line were Fred Rivera, EVP and General Counsel at the Seattle Mariners and Trevor Gooby, VP of Ballpark Operations at the Mariners.

Chair Graven asked Joshua to provide logistical comments on the Microsoft Teams medium. Joshua noted that the link on the agenda and the link on the PFD board's calendar invite were different. He provided the updated link to those who joined the Meetings call.

Charley Royer noted he would have to leave the meeting at 3:00 to join another call.

PUBLIC COMMENT

No written public comment was received.

APPROVAL OF MINUTES

Chair Graven thanked Carol Nelson for her corrections to the February 10, 2020 Regular Board Meeting Minutes. No other corrections were made by board members. Paul Mar moved to approve minutes, seconded by Carol Nelson. Motion carried 7-0.

BOARD BRIEFINGS/ACTION

Seattle Mariners – Update on COVID-19 Response and Impacts

Fred Rivera provided a brief statement regarding recent reporting on the MLB's plan for the 2020 baseball season. He noted that the MLB Commissioner would make a public statement on the proposed plan for the season the following day. Fred said that the Mariners have been

working closely with MLB and other teams and will be ready to play games at T-Mobile Park without fans present, once MLB and various state, county, health, and other authorities approve.

Trevor Gooby provided an overview of how the Mariners have transitioned to utilizing the ballpark as a community asset to help respond to COVID-19. Early in March, Bloodworks Northwest approached the Mariners with a request to use the ballpark as a pop-up blood donation center given the critical need for blood. The initial ask was for two days. As appointments filled up quickly, a couple days became a week, which became the month of April, and is now expected to last through the end of May. They expect to host more than 1600 individual donors. Each donor can donate enough blood to save three lives.

The Mariners will also be partnering with the Seattle Fire Department to use parking garage as a COVID-19 drive-thru testing site (by appointment only). They will start with 250 tests per day, starting this Wednesday and piloting for a few days. The expectation is that they will host the drive-thru every weekday through the end of May.

Also partnered with the Seattle Fire Department on a Public Service Announcement.

Mariners have been in touch with other entertainment venues, the MLB, other sports leagues (including South Korean baseball teams), King County Health Department, Governor's Office, and many more in planning what baseball could look like without fans in the short term and with fans in the longer term.

Seattle Mariners – Proposed 2021 Cap Ex Project and 10-Year Rolling Capital Plan

Trevor and Fred provided an update on the 2020 Cap Ex progress and their proposed 2021 Cap Ex plan, which will be submitted to the PFD by Friday, May 15. The Club's PowerPoint presentation on their capital projects is attached to these minutes.

Paul Mar commended the Mariners for coming under budget in their 2020 cap ex projects without compromising their quality.

Joshua provided an overview of the PFD's Cap Ex Task Force process moving forward. The Mariners will be submitting their Provisional 2021 Cap Ex plan this coming Friday, May 15. Joshua noted that the Task Force is comprised of Paul Mar, Stacy Graven, and a member "TBD" and so invited anyone interested to participate. Joshua and Bryan Slater of CAA/ICON will be tracking Federal and State guidelines on travel. If possible, Bryan will visit in early-June to take a tour of the ballpark and hold meeting with the Mariners and PFD to review the 2021 Cap Ex projects. Following that visit, Joshua and the Task Force will set up some board meetings/calls to review Cap Ex projects, similar to the PFD's process last year. Joshua, Bryan and the Task Force will develop a draft response to the Mariners Provisional Cap Ex Plan, which the board will consider at the June 29 meeting. The PFD's response is due to the Mariners by June 30. The Mariners Final 2021 Cap Ex Plan is due to the PFD on September 1, 2020, whose response will be due to the Mariners by October 31, 2020.

Bryan Slater and Paul Mar affirmed Joshua's overview of the process. Chair Graven repeated that the "TBD" board member for the Task Force will need to be identified and asked the board members consider joining.

Mayor's Industrial and Maritime Stakeholder Committee Review

Chair Graven asked Joshua brief the Board on the Mayor's Industrial and Maritime Stakeholder Task Force.

Joshua reminded board members that the PFD had been working with the Public Stadium Authority (PSA) and Mariners to develop a PowerPoint presentation on Stadium District recommendations to the stakeholder group in February. The original timeline had the group submitting recommended policies and EIS alternatives to the Mayor in late-April, refining in June, and a final set going to the Mayor and Council by July. Due to COVID, the February meeting was cancelled, and a tentative late-May date was identified for a webinar to share PowerPoints.

Since then, the PFD's Stadium District Task Force – Tim Burgess, Paul Mar, and Charley Royer – have been working with the PSA to refine the PowerPoint and develop a set of principles to guide any recommendations to the Mayor's Office.

This past Friday, the Mayor's Office notified members that they would be shifting their focus to COVID-19 economic recovery and aligning the Maritime and Industrial effort with that new focus. As part of this shift, they will be looking to members to make recommendations for elements that could be incorporated into an economic recovery plan over the next couple of months.

Joshua stated there is an opportunity for the PFD and PSA recommendations – which include workforce development and mixed-use zoning to encourage makers spaces and limited housing – to fit into a recovery effort and encouraged board members to share any other ideas.

Tim Burgess noted that the recent sale of the Salvation Army site to the developer Alexandria for \$42M is a reminder that development pressure continues. That sale, plus the uncertain future of WOSCA and Chris Hansen properties, creates urgency to get land use right in the area.

Review of Vouchers

Tim Burgess introduced Resolution 20-003 for the approval of vouchers. He noted that he and Joshua had reviewed the costs together and offered to share the King County monthly payment summaries to any board members who were interested. Carol Nelson moved to approve Resolution 20-003, seconded by Paul Mar. Following discussion, the motion was approved 6-0 (Charley Royer having left the meeting at 3:00 p.m.).

REPORTS

Chair's Report

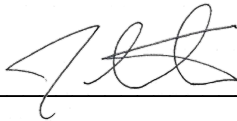
Chair Graven noted that Joshua had been very busy setting up or refreshing many of the PFD's administrative systems – payroll, business credit card, payment vouchers, etc., and that he'd been doing a great job under the circumstances of social distancing and remote communications. Paul Mar and Tim Burgess chimed in, adding that they thought Joshua was doing "one helluva a job."

Executive Director Report

Joshua summarized the Executive Director report, which is attached. In addition to the report, he expressed that the PFD's website and logo could use a refresh. Based on a few inquiries, he believed that a \$20-25K budget would be sufficient to hire a firm to help provide these services and requested that the PFD Board set up a task force to help him with the procurement. He noted that he and Chair Graven had conflicts of interests with two possible applicants and so would need to recuse themselves. He looked forward to Board members volunteering to serve on an ad hoc web site Task Force.

ADJOURNMENT

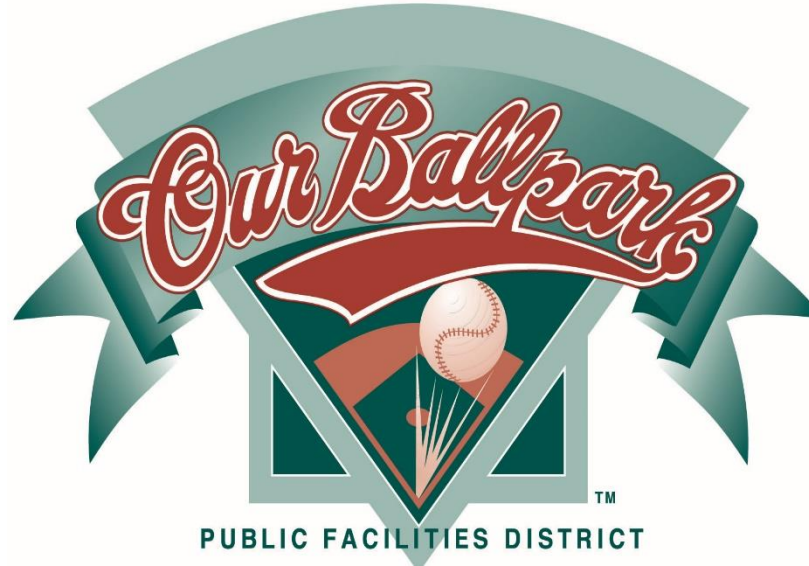
There being no further business before the Board, Chair Graven declared the meeting adjourned at 3:45 p.m.



Joshua Curtis
Recording Clerk



Stacy Graven, Chair
Board of Directors, Public Facilities District



Washington State Major League Baseball Stadium Public Facilities District

2021 and 10-Year Capital Plan Review

Board Presentation

June 29, 2020

I. 2021 and 10-Year Capital Plan Review

Summary of Tasks Completed

1. Reviewed key lease terms on capital expenditures
2. Reviewed the Long-Term Capital Needs Assessment (LTCNA) report (aka “B&D” report)
3. Reviewed previously prepared 2019 materials (CAA ICON analyses, Mariners plans, etc.)
4. Analyzed the type, timing, and extent of LTCNA improvements made at T-Mobile Park through 2020
5. Analyzed the Mariners proposed 2021 and 10-year provisional capital expenditure plans
6. Considered the impact of COVID-19 on 2021 and 10-year plans
7. Held a conference call with the Mariners and PFD to review the details of both plans
8. Developed a preliminary comparison of the Mariners plans relative to the LTCNA
9. Considered the Applicable Standard as outlined in the lease
10. Identified key issues requiring follow-up with the Mariners

I. 2021 and 10-Year Capital Plan Review

Summary of Findings

- Between 2017 and 2020, the LTCNA called for \$65.7 million in necessary investments. \$28.0 million in necessary LTCNA projects were completed or are ongoing. An additional \$10.2 million in non-LTCNA projects were also completed for a total of \$38.2 million.
- The Mariners have proposed \$7.4 million in necessary investment in 2021, which is below the 2021 LTCNA amount of \$16.1 million – impact from COVID-19 must be considered
- From 2021 to 2030, the Mariners have proposed \$161.2 million in necessary investment in comparison to \$176.0 million in the LTCNA (deficit of approximately \$14.9 million)
 - Deficit increases to \$38.5 million with 2019 and 2020 included (12-year comparison, includes lease years 1 and 2) and \$42.3 million with 2017 and 2018 included (14-year comparison, includes years prior to the lease)
- The Mariners 10-year rolling plan calls for \$97.0 million in upgrade improvements between 2021 and 2030; this is in addition to the \$9.2 million invested in 2020 and would result in an investment surplus of \$19.8 million over the first 12 years of the lease
- Impacts of COVID-19 on the 2021 plan as well as the 10-year rolling plan must be considered – potential impact to team operations, personnel availability, work streams, supply chains, and operations, among other factors

I. 2021 and 10-Year Capital Plan Review

Key Lease Terms – Capital Expenditures

- Key lease terms related to capital expenditures are summarized below:
 - Mariners are solely and exclusively responsible for the performance of, and expenses associated with, all capital maintenance, including necessary and upgrade improvements (must comply with the Applicable Standard) – regardless of reserve funds available
 - Mariners are required to submit initial annual and 10-year capital expenditure work plans by May 1 of each lease year that are subject to provisional PFD approval (within 60 days), provided the submittal conforms with requirements. Final plans must be submitted by September 1 of each lease year and are subject to final review and approval by the PFD within 60 days of submittal.
 - PFD to review and approve plans, ensuring the Ballpark is maintained and enhanced to meet the Applicable Standard
 - Capital expenditure funding sources:
 - Mariners contribute \$3.25 million per year, which is adjusted annually according to the CPI
 - PFD contributes the following sources:
 - \$250,000 from base rent
 - 100% of admissions and parking tax collected by Mariners
 - Revenue sharing on tickets (1.5% / 2.0%)
 - County Tax Revenues Fund (beginning 2021) – eligible capital infrastructure expenditures may be reimbursed

I. 2021 and 10-Year Capital Plan Review

2017 to 2020 Analysis – LTCNA and Actual Investment Comparison

- The LTCNA called for approximately \$65.7 million in necessary improvements from 2017 to 2020 (plan years 1 to 4), including 15% contingency
 - Analysis relies on preliminary 2019 investment and proposed 2020 investment – subject to change
- Approximately \$38.2 million will be invested by the end of 2020 according to current records
 - \$28.0 million in LTCNA investments
 - \$10.2 million in other investments
- The cumulative difference for investments outlined in the LTCNA is \$37.7 million, including contingency

Sub-Category	LTCNA Amount (2017 to 2020)	LTCNA Amount Invested (2017 to 2020)	Difference	Other Amount Invested (2017 to 2020)
Video Displays/Production	\$14,775,117	\$0	(\$14,775,117)	\$85,000
Technology Infrastructure	\$9,200,256	\$177,675	(\$9,022,581)	\$502,000
Food Service	\$4,991,297	\$1,492,123	(\$3,499,175)	\$99,600
Premium Spaces	\$3,232,462	\$443,635	(\$2,788,827)	\$10,500
Playing Field	\$3,245,967	\$652,000	(\$2,593,967)	\$662,175
Painting	\$2,219,205	\$1,045,553	(\$1,173,653)	\$0
Signage and Graphics	\$2,036,632	\$905,960	(\$1,130,672)	\$240,000
Mechanical	\$1,023,953	\$54,132	(\$969,821)	\$92,000
Baseball Operations	\$1,125,509	\$769,925	(\$355,584)	\$85,350
Building Envelope	\$507,747	\$278,213	(\$229,534)	\$238,400
Team Facilities	\$211,075	\$5,923	(\$205,153)	\$251,260
Garage	\$191,126	\$47,380	(\$143,746)	\$0
Architectural Exterior	\$276,335	\$134,754	(\$141,581)	\$409,900
Operational Equipment	\$222,756	\$96,466	(\$126,290)	\$93,300
FF&E	\$368,237	\$261,092	(\$107,145)	\$140,190
Plumbing	\$172,266	\$75,275	(\$96,991)	\$51,000
Structural	\$301,305	\$214,395	(\$86,911)	\$0
Code and Regulatory	\$110,961	\$33,166	(\$77,795)	\$4,733,451
Vertical Transportation	\$22,193	\$6,811	(\$15,382)	\$111,500
Architectural Interior	\$525,071	\$510,943	(\$14,128)	\$996,800
Security	\$530,450	\$658,025	\$127,575	\$653,000
Electrical	\$1,283,148	\$1,461,199	\$178,051	\$623,173
Seating Bowl	\$77,672	\$329,401	\$251,729	\$0
Retractable Roof	\$6,868,878	\$7,918,055	\$1,049,177	\$114,000
POS Systems	\$286,008	\$1,895,200	\$1,609,192	\$20,000
Sound Reinforcement	\$3,327,354	\$8,541,500	\$5,214,146	\$28,000
Contingency	\$8,569,947	NA	NA	NA
Total	\$65,702,927	\$28,008,797	(\$37,694,130)	\$10,240,599

Note: 2020 figures are based off estimates provided in the Mariners Plan and are inclusive of contingency and inflation. Expenditures from 2019 have not been finalized.

I. 2021 and 10-Year Capital Plan Review

2021 Plan – LTCNA and Proposed Investment Comparison

- LTCNA called for approximately \$16.1 million in necessary improvement investment in 2021, including 15% contingency
- Mariners' 2021 plan calls for \$7.4 million in total investment
 - \$5.2 million in LTCNA investments
 - \$2.2 million in other investments
- Five sub-categories have investment deficits of over \$1.0 million; major projects in the LTCNA but not in the Mariners' plan are summarized in the main progress report
- Mariners' final 10-year rolling plan in October 2019 reflected a proposed investment of \$19.6 million in 2021 – adjustment of \$12.2 million

Sub-Category	LTCNA 2021 Amount	LTCNA Amount Invested	Difference	Other Amount Invested
Seating Bowl	\$4,438,889	\$21,855	(\$4,417,035)	\$0
Premium Spaces	\$2,388,105	\$0	(\$2,388,105)	\$0
Food Service	\$2,216,110	\$318,270	(\$1,897,840)	\$0
POS Systems	\$1,552,268	\$0	(\$1,552,268)	\$0
Architectural Interior	\$1,194,052	\$17,399	(\$1,176,654)	\$0
Painting	\$656,729	\$424,360	(\$232,369)	\$0
Operational Equipment	\$250,751	\$29,705	(\$221,046)	\$0
Mechanical	\$317,618	\$132,294	(\$185,324)	\$0
Technology Infrastructure	\$310,454	\$159,135	(\$151,319)	\$0
Structural	\$173,138	\$66,306	(\$106,831)	\$0
FF&E	\$59,703	\$0	(\$59,703)	\$42,436
Architectural Exterior	\$59,703	\$18,566	(\$41,137)	\$0
Building Envelope	\$29,851	\$18,778	(\$11,073)	\$0
Garage	\$29,851	\$29,705	(\$146)	\$0
Signage and Graphics	\$0	\$0	\$0	\$0
Playing Field	\$0	\$0	\$0	\$0
Facility Sound Reinforcement	\$0	\$0	\$0	\$0
Video Displays/Production	\$0	\$0	\$0	\$0
Vertical Transportation	\$5,970	\$6,100	\$130	\$0
Team Facilities	\$0	\$5,305	\$5,305	\$0
Plumbing	\$78,210	\$89,699	\$11,489	\$0
Electrical	\$50,747	\$141,736	\$90,989	\$0
Security	\$0	\$106,090	\$106,090	\$0
Baseball Operations	\$0	\$159,135	\$159,135	\$0
Code and Regulatory	\$29,851	\$666,245	\$636,394	\$1,838,893
Retractable Roof	\$179,108	\$2,120,739	\$1,941,631	\$0
Contingency	\$2,103,166	\$679,713		\$282,199
Total	\$16,124,274	\$5,211,135	(\$10,913,138)	\$2,163,528

I. 2021 and 10-Year Capital Plan Review

10-Year Rolling Plan – Overall Investment

- In the 10-year rolling plan (between 2021 and 2030), the necessary improvement investment deficit is approximately \$14.9 million – includes all investments
- When 2019 and 2020 are included (years 1 and 2 of the lease and years 3 and 4 of the LTCNA), the deficit increases to \$38.5 million over a 12-year period **(shown)**
 - Actual/Proposed: \$188.6 million
 - LTCNA: \$227.1 million
- When 2017 and 2018 are included (years 1 and 2 of LTCNA, but prior to the lease), the deficit increases to \$42.3 million over a 14-year period
 - Actual/Proposed: \$199.4 million
 - LTCNA: \$241.7 million

Necessary Improvement Capital Expenditure Comparison to LTCNA (2019 to 2030)			
	12-Year Actual / Proposed	12-Year LTCNA Amount	Surplus / (Deficit) Total
Architectural	\$60,985,817	\$54,547,262	\$6,438,555
Interior	\$7,479,337	\$8,450,571	(\$971,234)
Exterior	\$930,888	\$1,071,722	(\$140,833)
Painting	\$29,393,020	\$32,462,851	(\$3,069,832)
Building Envelope	\$1,745,213	\$2,271,435	(\$526,222)
Signage and Graphics	\$2,519,553	\$2,448,186	\$71,367
Structural	\$2,332,354	\$2,583,348	(\$250,995)
Team Facilities	\$2,522,975	\$2,195,017	\$327,959
Operational Equipment	\$1,294,829	\$1,247,029	\$47,800
FF&E	\$1,357,969	\$1,357,873	\$97
Code and Regulatory	\$11,409,679	\$459,231	\$10,950,448
Retractable Roof	\$27,903,588	\$22,621,563	\$5,282,025
Garage	\$644,110	\$746,567	(\$102,457)
Spectators Amenities	\$25,179,015	\$44,870,562	(\$19,691,547)
Food Service	\$4,996,523	\$18,125,736	(\$13,129,214)
Seating Bowl	\$13,554,858	\$12,012,135	\$1,542,723
Premium Spaces	\$6,627,635	\$14,732,691	(\$8,105,056)
Building Systems	\$16,884,306	\$21,913,379	(\$5,029,073)
Mechanical	\$3,635,084	\$6,103,325	(\$2,468,241)
Electrical	\$4,028,441	\$2,695,392	\$1,333,050
Plumbing	\$1,557,217	\$2,104,703	(\$547,485)
Playing Field	\$5,044,061	\$6,420,356	(\$1,376,295)
Vertical Transportation	\$2,619,502	\$4,589,604	(\$1,970,102)
Technology	\$47,075,668	\$62,037,004	(\$14,961,336)
Facility Sound Reinforcement	\$8,291,500	\$1,941,503	\$6,349,997
Video Displays / Production	\$26,616,430	\$47,453,310	(\$20,836,880)
Security	\$3,428,388	\$3,349,774	\$78,615
POS Systems	\$5,272,597	\$4,307,968	\$964,629
Baseball Operations	\$3,466,753	\$4,984,449	(\$1,517,697)
Technology Infrastructure	\$9,903,180	\$20,382,653	(\$10,479,473)
Actual / Proposed Investment	\$188,575,685		
LTCNA Investment		\$227,118,991	
Surplus / (Deficit)			(\$38,543,305)

I. 2021 and 10-Year Capital Plan Review

10-Year Rolling Plan – Upgrade Improvement Comparison

- The Mariners proposed no upgrade improvements for 2021 and proposed \$97.0 million in upgrades from 2021 to 2030
 - CAA ICON annualized this investment at \$10.8 million per year beginning in 2022 for comparative purposes
- Mariners utilized a figure of \$180.0 million in planned upgrades over the 25-year lease term during lease negotiations
 - CAA ICON annualized this investment at \$7.2 million per year for comparative purposes
- Although the Mariners did not propose upgrade improvements for 2021, the 10-year plan still results in a \$25.0 million surplus in upgrades from 2021 to 2030 and a \$19.8 million surplus over the first 12 years of the lease (based on described methodology)

Upgrade Improvement Capital Expenditure Comparison (2019 to 2030)														
Calendar Year Lease Year	2019 1	2020 2	2021 3	2022 4	2023 5	2024 6	2025 7	2026 8	2027 9	2028 10	2029 11	2030 12	2021-2030 Total	12-Year Total
10-Year Plan														
Number of Improvements	0	5	0	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Present Day Value (2019 Dollars)	\$0	\$9,243,750	\$0	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	\$81,255,273	\$90,499,023
Value with Inflation @ 3% Annually - (1)	NA	\$9,243,750	\$0	NA	NA	NA	NA	NA	NA	NA	NA	NA	\$85,438,181	\$94,681,931
Value with Contingency @ 15% - (2)	NA	\$9,243,750	\$0	\$10,776,485	\$10,776,485	\$10,776,485	\$10,776,485	\$10,776,485	\$10,776,485	\$10,776,485	\$10,776,485	\$10,776,485	\$96,988,366	\$106,232,116
Total Amount	\$0	\$9,243,750	\$0	\$10,776,485	\$10,776,485	\$10,776,485	\$10,776,485	\$10,776,485	\$10,776,485	\$10,776,485	\$10,776,485	\$10,776,485	\$96,988,366	\$106,232,116
Mariners \$180 Million Commitment														
Number of Improvements	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	\$0	\$0
Present Day Value (2019 Dollars)	\$7,200,000	\$7,200,000	\$7,200,000	\$7,200,000	\$7,200,000	\$7,200,000	\$7,200,000	\$7,200,000	\$7,200,000	\$7,200,000	\$7,200,000	\$7,200,000	\$72,000,000	\$86,400,000
Value with Inflation @ 3% Annually	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	\$0
Value with Contingency @ 15%	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	\$0
Total Amount	\$7,200,000	\$7,200,000	\$7,200,000	\$7,200,000	\$7,200,000	\$7,200,000	\$7,200,000	\$7,200,000	\$7,200,000	\$7,200,000	\$7,200,000	\$7,200,000	\$72,000,000	\$86,400,000
Surplus / Deficit														
													\$24,988,366	\$19,832,116

(1) - Upgrade improvement projects are "design-to budgets" inclusive of inflation and contingency; future projects include 3% inflation and 15% contingency.

(2) - \$97 million has been annualized (\$10.8 million) by CAA ICON over the remaining nine years from 2022 to 2030 for illustrative purposes.

I. 2021 and 10-Year Capital Plan Review

Applicable Standard

- Current Applicable Standard Reference Ballparks are presented
- Reference Ballparks are determined every five years, beginning with the sixth lease year
- The Club shall first propose a cohort of reference MLB ballparks for the PFD's review and approval. If the Club and the PFD cannot agree on reference ballparks, parties refer the dispute to an Independent Advisor
- The parties (PFD and Club) agreed that the ballpark met the Applicable Standard at the time the lease was executed (2018) and again in October 2019
- Capex investments at Reference Ballparks are also likely to be impacted by COVID-19
 - Mariners' proposed 2021 necessary improvements could be more than what is being implemented at Reference Ballparks, despite being less than LTCNA amounts
- CAA ICON will examine projects completed at Reference Ballparks as part of State of the Industry Review

Current Applicable Standard Reference Ballparks		
	MLB Ballpark	Team
1	Petco Park	San Diego Padres
2	Coors Field	Colorado Rockies
3	Marlins Park	Miami Marlins
4	Truist Park	Atlanta Braves
5	Target Field	Minnesota Twins
6	Busch Stadium	St. Louis Cardinals
7	Yankee Stadium	New York Yankees
8	Citi Field	New York Mets
9	Nationals Park	Washington Nationals
10	Miller Park	Milwaukee Brewers

I. 2021 and 10-Year Capital Plan Review

State of the Industry Review

- CAA ICON is completing a “state of the industry” overview that will provide the PFD with:
 - An understanding of trends in MLB stadium renovations and new facilities
 - Recent or off-season investments made at Reference Ballparks used in the Applicable Standard
 - Potentially impactful or costly new investments that may be required in the near future (e.g. technology changes, league mandates, etc.)
- Discussions will be held with team and facility officials (as available) at Reference Ballparks to understand the type of necessary and upgrade improvements being made
- Analysis will be completed in early fall 2020 and presented ahead of a final meeting to potentially approve plans
- Potential tours of Reference Ballparks suggested in future (travel restrictions permitting) to provide the PFD with additional context on T-Mobile Park’s standing relative to Reference Ballparks

I. 2021 and 10-Year Capital Plan Review

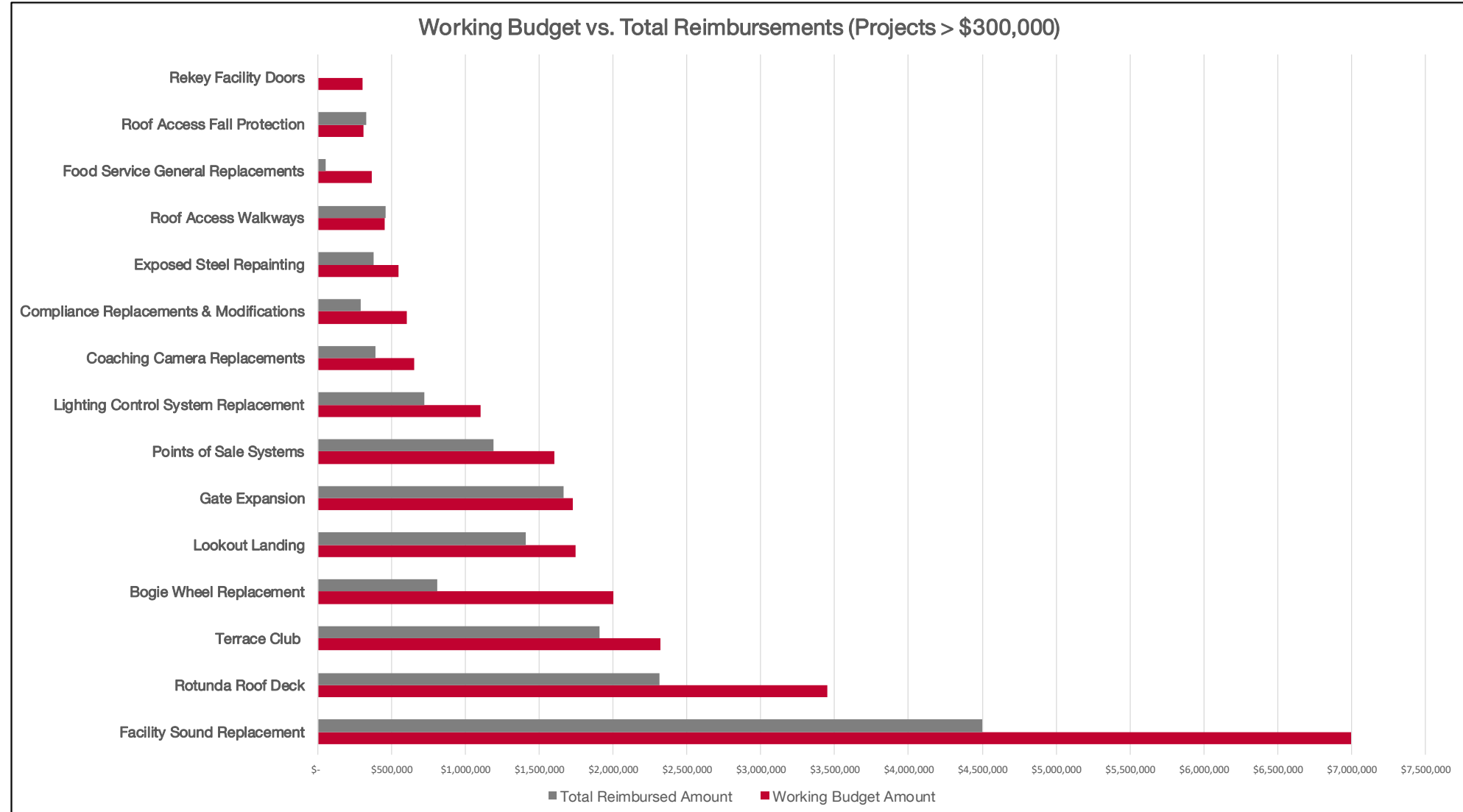
Capital Expenditure Reimbursement Process Improvement

- Last year, the PFD and Mariners agreed to streamline the process by which capital expenditures are submitted, reviewed, and approved
 - Process provides CAA ICON and PFD a more thorough understanding of monthly expenditure amounts, cumulative expenditure amounts, and projects that are under / over their budgeted amounts (example provided on following page)
- The new process has been implemented and a sample reimbursement request log for April 2020 is provided

Reimbursement Request Log								
Period (Year): 2020 Reimbursable Projects								
Date: April 2020								
Submission #: April 2020								
Number	Project Name	LTCNA Reference - (1) (e.g. Technology 1.0)	LTCNA Year	County Tax Revenue Fund Eligibility (Yes/No)	A. LTCNA or Working Budget Amount (if different)	B. Amount Reimbursed Prior to this Period (if any)	C. Reimbursement Amount Requested this Period	D. Budgeted Amount Remaining for this Period (A- B-C)
1	RU01-2020-Terrace_Club_Seating_Modifications	New	New	No	\$ 2,318,858.00	\$ 1,864,649.74	\$ 43,548.21	\$ 410,660.05
2	RU02-2020-Lookout_Landing	New	New	No	\$ 1,742,858.00	\$ 1,345,020.15	\$ 59,815.78	\$ 338,022.07
3	RU03-2020-Rotunda_Roof_Deck	New	New	No	\$ 3,453,266.00	\$ 1,628,412.87	\$ 686,769.70	\$ 1,138,083.43
4	RU04-2020-Gate_Expansion	New	New	No	\$ 1,725,942.00	\$ 1,567,611.96	\$ 95,705.77	\$ 62,624.27
5	RN01-2020-Humidor_In_Baseball_Storage_Per_MLB_Mandate	New	New	-	\$ 50,000.00	\$ 12,348.27	\$ 20,643.20	\$ 17,008.53
6	RN02-2020-Remediate_leaks_at_Diamond_Club_from_Seating_Bowl	BE 4	2020	Yes	\$ 115,000.00	\$ -	\$ 58,562.95	\$ 56,437.05
7	RN03-2020-Replace_cracked_concrete_slabs_(allowance)	BE 5	2020	Yes	\$ 5,700.00	Combined with RN10		
8	RN04-2020-Remediate_leak_above_former_Blazing_Bagels	BE 6	2017	Yes	\$ 23,000.00	\$ 60,711.60	\$ -	\$ (37,711.60)
9	RN05-2020-General_Building_renewal_and_replacements_(allowance)	CR 1	2020	Yes	\$ 28,000.00	\$ 28,081.00	\$ -	\$ (81.00)
10	RN06-2020-Perimeter_Security_Hardening_Bollard	New	New	-	\$ 200,000.00	\$ 75,448.87	\$ 27,827.37	\$ 96,723.76

I. 2021 and 10-Year Capital Plan Review

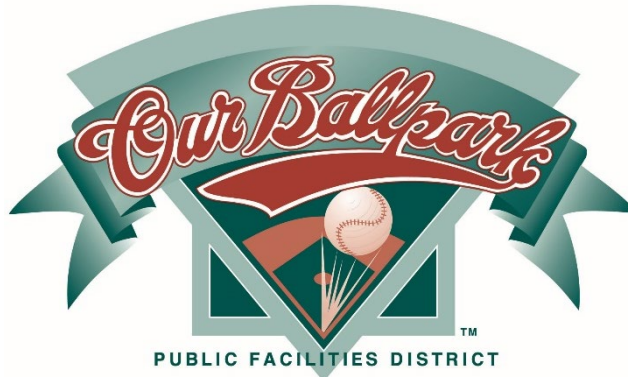
Capital Expenditure Reimbursement Process Improvement – Large Projects (Projects > \$300,000)



Limiting Conditions and Assumptions

This analysis is subject to our contractual terms, as well as the following limiting conditions and assumptions:

- The analysis has been prepared for internal decision making purposes of the Client only and shall not be used for any other purposes without the prior written permission of CAA ICON.
- The analysis includes findings and recommendations; however, all decisions in connection with the implementation of such findings and recommendations shall be Client's responsibility.
- Ownership and management of the stadium are assumed to be in competent and responsible hands. Ownership and management can materially impact the findings of this analysis.
- Any estimates of historical or future prices, revenues, rents, expenses, occupancy, net operating income, mortgage debt service, capital outlays, cash flows, inflation, capitalization rates, yield rates or interest rates are intended solely for analytical purposes and are not to be construed as predictions of the analysts. They represent only the judgment of the authors based on information provided by operators and owners active in the market place, and their accuracy is in no way guaranteed.
- Our work has been based in part on review and analysis of information provided by unrelated sources which are believed accurate, but cannot be assured to be accurate. No audit or other verification has been completed.
- Current and anticipated market conditions are influenced by a large number of external factors. We have not knowingly withheld any pertinent facts, but we do not guarantee that we have knowledge of all factors which might influence the operating potential of the facility. Due to rapid changes in the external factors, the actual results may vary significantly from estimates presented in this report.
- The analysts reserve the right to make such adjustments to the analyses, opinions, and conclusions set forth in this report as may be required by consideration of additional data or more reliable data which may become available.
- The analysis is intended to be read and used as a whole and not in parts. Separation of any section or page from the main body of the report is expressly forbidden and invalidates the analysis.
- Possession of the analysis does not carry with it the right of publication. It shall be used for its intended purpose only and by the parties to whom it is addressed. Other parties should not rely on the findings of this report for any purpose and should perform their own due diligence.
- Our performance of the tasks completed does not constitute an opinion of value or appraisal, or a projection of financial performance or audit of the facility in accordance with generally accepted audit standards. Estimates of value (ranges) have been prepared to illustrate current and possible future market conditions.
- The analysis shall not be used in any matters pertaining to any financing, or real estate or other securities offering, registration, or exemption with any state or with the federal Securities and Exchange Commission.
- No liability is assumed for matters which are legal or environmental in nature.



Stadium District Task Force

Board Update – June 29, 2020

Background

- In 2019, PFD and PSA developed and provided to Council a proposal for a Comprehensive Plan amendment after more than sixty stakeholder meetings were conducted.
- Charley Royer, along with Fred Mendoza (Board Chair, Public Stadium Authority) and Fred Rivera (Mariners), was appointed to the Mayor's Maritime and Industrial Lands Advisory Group
 - Goal: Develop strategies to ensure a strong industrial and maritime sector now and in the future.

COVID-19 Impact

- With COVID-19, the Mayor's group suspended meetings for a few months while the City focused on emergency response.
- On June 10, the Mayor reconvened the group for a session to discuss how COVID-19 had impacted the maritime and industrial sectors and the neighborhoods where much of these sectors are located. During this meeting, several members, including Charley as representative of the PFD, urged the Mayor to allow this group to move forward and continue working on recommendations.
- Moving forward, the Mayor's group has transitioned to one focused on economic recovery from the COVID-19 pandemic. Within that context, the PFD believes the principles it has advocated – including light industrial "Marker's" spaces, workforce development, transportation improvements, and limited market and affordable housing – fit within that context.

New Opportunities

- In 2012, the PFD and PSA evaluated the possibility of creating an energy district based on a technology that could capture heat from the Elliott Bay Interceptor pipe running under and adjacent to the two stadiums.

- Recently, a consultant who helped evaluate this opportunity previously (Steve Moddemeyer) discussed this opportunity with the Bullitt Foundation as part of Seattle's New Green Deal and brought the PFD in to discuss re-evaluating the process, this time with the possibility of aligning with the Port's electrification project and sustainable development in a Maker's Space.
- Through a connection made by the same consultant, the PFD has convened several conversations with a real estate/community development group led by former-Seahawk Gary Gilliam who have expressed interest in the Stadium District as a potential site for an "eco-village" concept premised on a Work/Live/Play/Eat concept that aligns very well with our vision of a Maker's Space.
- With the support of Lizanne, we have identified these two options, particularly the latter, as good case studies for how a comp plan amendment – and a later rezone – could support and make possible some compelling opportunities within the Stadium District.
- Joshua will work with Charley, Tim, Paul and Lizanne to bring a more detailed briefing to the July 13 board meeting for further discussion.

1 **June 29, 2020**

Proposed No.: 20-004

2 RESOLUTION NO. 480

3 A RESOLUTION of the Board of Directors of the Washington State Major
4 League Baseball Stadium Public Facilities District recognizing Bob
5 Christofferson, the “Sodfather,” for his 20 years of hard work, passion, and
6 commitment to excellence as Head Groundskeeper of T-Mobile Park.

7 WHEREAS, pursuant to Chapter 36.100 RCW, as amended, the Washington State
8 Major League Baseball Stadium Public Facilities District (the “District”), has been created
9 and possesses all the powers of a public facilities district; and

10 WHEREAS, Bob Christofferson was hired as Head Groundskeeper for the Seattle
11 Mariners in 2000 and retired in June 2020; and

12 WHEREAS, Bob spent nights and weekends for 40 years working as a
13 groundskeeper, first at Cheney Stadium in Tacoma and later at T-Mobile Park; and

14 WHEREAS, Bob pioneered many innovations in groundskeeping, including the
15 “summer pattern” of mowing, which creates a pattern that causes balls hit to the outfield
16 to travel in a more direct line, thus creating a “home field advantage” for players; and

17 WHEREAS, Bob’s commitment to excellence has been recognized by many in
18 baseball, players and fans alike, and he has been given the nickname, “The Sodfather” for
19 his work; and

20 WHEREAS, Bob helped raise millions of dollars for charity through the Guest
21 Groundskeeper program and his years chairing the Mariners United Way campaigns; and

22 WHEREAS, in true commitment to the game of baseball, Bob plans to spend his
23 retirement helping to prepare sports fields for kids.

24
25 NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS
26 OF THE WASHINGTON STATE MAJOR LEAGUE BASEBALL STADIUM PUBLIC
27 FACILITIES DISTRICT:
28

29 That the District, along with its staff and consultants extends its grateful
30 appreciation to Bob Christofferson for his passion, dedication, and hard work as a model
31 Head Groundskeeper and wish him and his family the best in his retirement.

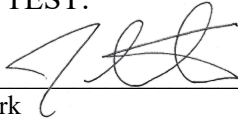
32
33 PASSED by a vote of ____ to ____ this ____ day of ____, 2020.

34 BOARD OF DIRECTORS
35 WASHINGTON STATE MAJOR LEAGUE BASEBALL STADIUM
36 PUBLIC FACILITIES DISTRICT
37



38 Stacy Graven, Chair

39
40 ATTEST:



41
42 Clerk
43

June 29, 2020

Proposed No.: 20-005

RESOLUTION NO. 481

A RESOLUTION to approve payment vouchers.

WHEREAS, pursuant to the provisions of Chapter 36.100 RCW, as amended, the Washington State Major League Baseball Stadium Public Facilities District (“District”) has been created and possesses all the powers of a public facilities district; and

WHEREAS, Resolution No. 478 [Proposed No. 20-002] appointed the District Executive Director, Joshua Curtis, as Auditing Officer; and

WHEREAS, Resolution No. 449 [Proposed No. 15-006] designated the Board Chair or the Chair’s designee to review and approve payment vouchers, subject to final review and approval by the Board; and

WHEREAS, Board member Tim Burgess has been designated by the Board Chair to review and approve payment vouchers; and

WHEREAS, the Auditing Officer and Board member Burgess have reviewed and approved ballpark vouchers #2020051511824, 20200528101833, and Mariners Capital Expenditure Reimbursement Electronic Transfers dated April 9 and 28; etc., as summarized as follows:

<u>April 2020</u>	
<u>Classification</u>	<u>Amount</u>
1. Legal & Administrative	\$22,726 (Approved in Resolution 479)
2. PFD Capital Expenditures	\$6,427,284
TOTAL FOR THE PERIOD	\$6,450,010
<u>May 2020</u>	
<u>Classification</u>	<u>Amount</u>
1. Legal & Administrative	\$41,635
2. PFD Capital Expenditures	\$ 0
TOTAL FOR THE PERIOD	\$41,635

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WASHINGTON STATE MAJOR LEAGUE BASEBALL STADIUM PUBLIC FACILITIES DISTRICT AS FOLLOWS:

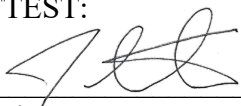
37 Vouchers #2020051511824, 20200528101833, and Mariners Capital Expenditure
38 Reimbursement Electronic Transfers dated April 9 and 28; etc. as reviewed by the Auditing
39 Officer and Board designee (monthly summaries attached) are hereby approved.

40
41 PASSED by a vote of 7 to 0 this 29th day of June, 2020.

42 BOARD OF DIRECTORS
43 WASHINGTON STATE MAJOR LEAGUE BASEBALL STADIUM
44 PUBLIC FACILITIES DISTRICT

45


46 Stacy Graven, Chair

47
48 ATTEST:
49 

50 Clerk



Washington State
Major League Baseball Stadium
Public Facilities District

June 29, 2020 PFD Regular Board Meeting Executive Director Report

Highlights

Website Redesign and Logo Refresh

- PFD seeking a consultant to develop a new website design, refresh the PFD's logo, and provide social media strategy recommendations.
- Budget: \$25,000
- RFP released on June 1, 2020
 - Posted in DJC for two weeks
 - FAQ released June 19, 2020
 - Responses due June 26, 2020: 18 Responses Received
- Carol Nelson and Chris Marr will work with Tom Backer to review proposals, interview selected consultants, and select the successful firm by the end of July.
- Goal: Have a new website by October 2020.

Office Manager

- Posting part-time Office Manager position
- Duties will primarily be bookkeeping, filing, monthly invoice/voucher requests, board support, and other administrative tasks as necessary.
- Posting to both traditional and non-traditional forums to ensure as broad a pool of diverse candidates as possible.
- Please circulate job description to any networks you have.
- Application deadline: July 17, 2020
- Goal: Have Office Manager on board by September 2020

Other

- Working closely with Lizanne, Charley, Tim, Paul and Public Stadium Authority on Stadium District policy work. See attached briefing form for further details.
- Facilitating CAA/ICON's review of Mariners Cap Ex plan
- Tracking MLB and Players Association negotiations, working closely with Mariners to understand plan for reopening ballpark.
- Ongoing administrative support, as needed.