



# MarketFront Committee Meeting Minutes

**Monday, June 9<sup>th</sup>, 2015**  
**4:00 p.m. to 6:00 p.m.**  
**The Classroom**

**Committee Members Present:** Rico Quirindongo, Jackson Schmidt, Jim Savitt, John Finke, David Ghoddousi

**Other Council Members Present:** Gloria Skouge

**Staff Present:** Ben Franz-Knight, Tamra Nisly

**Others Present:** Justine Kim, Carrie Holmes, Howard Aller, Haley Land, Bob Messina, Bo Zhang

The meeting was called to order at 4:04p.m. by Rico Quirindongo, Chair.

**I. Administration**

- A. Approval of the Agenda  
The agenda was approved by Acclamation

**II. Announcements and Community Comments**

Lillian Hochstein asked if folks would be interested in attending an event through the Puget Sound Business Journal geared to corporate engagement with the MarketFront. She separately mentioned that MarketFront Groundbreaking will be held the 24<sup>th</sup> of this month; a pamphlet regarding the project and PikeUp! Campaign was distributed to the Committee by her.

**III. Public Comment**

None

**IV. Key Issues and Discussion Items**

*Jim Savitt entered into the meeting at 4:10 p.m.*

- A. MarketFront Construction & Budget Update  
Justine Kim, Project Manager and Ben Franz-Knight provided a review of the MarketFront Construction & Budget Update. Justine said that the budget she would be reporting on is the same MarketFront project budget that was recently approved by the PDA Council. She said that we have the contract with Sellen signed which will be released once we receive the funding; this is would be anticipated by the following day. Justine briefly walked through a summary of the work underway for the project including the upcoming construction schedule after the notice to proceed has been received by Sellen. She provided an update on the upcoming proposed construction work for the

MarketFront which included the following; the north garage ramp would close at the end of the day on Wednesday, June 10<sup>th</sup>, the south side trellis demo would take place on Thursday and Friday, the trailer would arrive on Monday, June 15<sup>th</sup>, with the fencing, lane and closure beginning on Monday along Western Ave.

Justine Kim separately reported that the OAC meetings would be held weekly on Tuesday's across from the construction site.

John Finke asked about a live camera at the project construction site that could be posted to Sellen's website.

Justine Kim noted that there would be a camera on site recording the live progress of the construction for the MarketFront.

Ben Franz-Knight provided an update on the process for the MarketFront project with the Committee. He had said that Rico Quirindongo would be attending one OAC meeting a month with the Sellen and our Project Manager; this would include active tracking of the construction, budget, change orders and variances with Justine. He separately provided a budget update for the MarketFront project regarding the status of the bond sale which was noted as successful. He thanked Gloria Skouge and Matt Hanna for their time in signing the numerous required documents for the bond sale. He noted that we are eagerly awaiting the New Market Tax Credit announcement from the Federal Government; we are preparing an RFP seeking an investment in both the NMTC's and LITEC's. He had lastly provided an update with the state and the MarketFront project. He reported that the last 2.5 million in funding that we had needed to secure from the state would be expected in July; this is assuming that we would record the covenant on the new property. He added that we were successful in receiving the 450 parking space allocation between the two garages with the current covenant. He noted that after 2020, the parking space allocation amount would be reduced to 300 spaces.

**B. Activation of the Plaza**

Ben Franz-Knight provided a brief summary of the framework for each appropriate committee regarding the activation of the Plaza. He indicated that the MarketFront Committee would continue to track the schedule, construction progress and budget for the project. The activation of the Plaza would be one of the subjects that is in coordination with the Market Programs Committee. He opened the discussion regarding the activation of the plaza to the Committee.

**V. Action Items and Reports**

**A. Report from Stakeholders Group**

Haley Land presented a report on the Stakeholders Group. He said that the group had met in May with much discussion around the public art component for the MarketFront. He added that there was also discussion on the progress of fundraising for the project with the Market Foundation. The remainder of the meeting was surrounding discussion of the MarketFront groundbreaking ceremony and logistics of the event. He lastly noted that the next Stakeholders meeting would be scheduled for June 15<sup>th</sup> at 4:30 p.m.

**VI. Items for the Consent Agenda**

None

**VII. Public Comment**

None

**VIII. Concerns of Committee Members**

None

**IX. Adjournment**

The meeting was adjourned at 5:06pm by Rico Quirindongo, Chair

Meeting minutes submitted by:  
Dianna Goodsell, Executive Administrator