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Due to the extraordinary public health circumstances related to the ongoing COVID-19 (Coronavirus) outbreak, participation in this meeting will be telephonic or virtual. All PDA Councilmembers will participate remotely.

Date: Thursday, January 28, 2021  
Time: 4:00 p.m. – 6:00 p.m.  
Location: Join Zoom: https://us02web.zoom.us/j/81664465771?pwd=aVJJbngwK3o5aWVGQ20yNmVWT1I3UT09  
OR dial (253) 215 8782, Meeting ID: 816 6446 5771, Passcode: 456467

**Council Members:** Rico Quirindongo (Chair), Colleen Bowman (Vice-Chair), JJ McKay (Secretary/Treasurer), Patrice Barrentine, Mark Brady, David Ghoddousi, Matt Hanna, Ray Ishii, Devin McComb, Gordie McIntyre, Ali Mowry, and Paul Neal

<table>
<thead>
<tr>
<th>4:00pm</th>
<th>I. Administrative:</th>
<th>Chair</th>
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<tbody>
<tr>
<td>A. Approval of Agenda</td>
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<td>B. Approval of the PDA Council Meeting Minutes for December 17, 2020</td>
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<tr>
<td>C. Approval of the PDA Council Retreat Meeting Minutes for December 17, 2020</td>
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<tr>
<th>4:05pm</th>
<th>II. Public Comment Including the Market Community</th>
<th>Chair</th>
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<tr>
<th>4:15pm</th>
<th>III. Key Issues and Discussion Items</th>
<th>Colleen Bowman</th>
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<tbody>
<tr>
<td>A. Nomination Committee Update</td>
<td></td>
<td>Chair</td>
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<tr>
<td>i. Proposed Resolution <strong>21-04</strong>: Election of PDA Councilmember</td>
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<tr>
<th>4:25pm</th>
<th>IV. Action Items</th>
<th>Chair</th>
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<tbody>
<tr>
<td>A. Consent Agenda</td>
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<tr>
<td>i. Proposed Resolution <strong>21-01</strong>: Adoption of Additional COVID-19 Credits for Commercial Tenants</td>
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<thead>
<tr>
<th>B. New Business</th>
<th>Erica Bates &amp; John Turnbull</th>
</tr>
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<tbody>
<tr>
<td>i. Proposed Resolution <strong>21-02</strong>: Transfer of Amazon Hub Locker Services Agreement from LaSalle LLC to PDA</td>
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</tbody>
</table>

| ii. Proposed Resolution **21-05**: Removal of PDA Councilmember Alessandra (Ali) Mowry | Chair |
| iii. Proposed Resolution **21-06**: Authorization to Retain Former Councilmember Rico Quirindongo as PDA Adviser | Mary Bacarella |

<table>
<thead>
<tr>
<th>5:00pm</th>
<th>V. Programs and Information Items</th>
<th>Chair</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Council Chair Report</td>
<td>Mary Bacarella</td>
<td></td>
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<tr>
<td>B. Director Report</td>
<td>Patrice Barrentine &amp; Devin McComb</td>
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<tr>
<td>C. Committee Chair Reports</td>
<td>Colleen Bowman</td>
<td></td>
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<tr>
<td>D. Market Foundation Report</td>
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<tr>
<th>5:40pm</th>
<th>VI. Further Public Comment</th>
<th>Chair</th>
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<tr>
<th>5:45pm</th>
<th>VII. Concerns of Council Members</th>
<th>Chair</th>
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| 6:00pm | VIII. Adjournment | Chair |
Thursday, December 17, 2020
3:00 p.m. to 3:45 p.m.
Location: https://us02web.zoom.us/j/85665915311?pwd=UnUxSnpsMDMzaTNENHViM2YvTi9YZz09
OR dial (253) 215 8782, Meeting ID: 856 6591 5311, Passcode: 928313

Council Members Present: Rico Quirindongo, Colleen Bowman, JJ McKay, David Ghoddousi, Ray Ishii,
Devin McComb, Mark Brady, Gordie McIntyre, Patrice Barrentine, Paul Neal

Staff/Consultants Present: Mary Bacarella, John Turnbull, Erica Bates, Sabina Proto, Brady Morrison,
Karin Moughamer, Sarah Leaptrot, Zack Cook, Susan Brems

Others Present: Ted Sive, Nicole Bahr, Bob Messina, Joan Paulson, Clint Bennett, Haley Land, Lillian Sherman

The meeting was called to order at 3:02 p.m. by Rico Quirindongo, Chair

I. Administrative
   A. Approval of the Agenda
      The agenda as was approved by acclamation.

   B. Approval of November 19, 2020 Meeting minutes
      The November 19, 2020 PDA Council Meeting Minutes were approved by acclamation.

II. Public Comment Including the Market Community
    Joan Paulson noted that the last page of the Council Packet provides the summary of funds raised by the Market Foundation. Their goals was $3.5M and they have raised $3.6M. They have exceeded their goal and a further disservice is being made by including this report on the last page of the packet. She congratulated the Market Foundation. Second, Joan noted Mary’s comments about preservation from an earlier meeting this week. Mary made a comment that preservation was only about the buildings but preservation, as defined by the 1971 initiative, is the preservation of the buildings and the uses and activities of the buildings together. She believes history is being skewed and there needs to be a better discussion of what’s included and what’s not so that we are all on the same page.

    Rico Quirindongo noted one amendment to the agenda. Under Consent Agenda, Proposed Resolution 20-27: Lease Proposals November 2020 needs to be added. That amendment was approved by acclamation.

III. Key Issues and Discussion Items
    A. Nomination Committee Mayoral Recommendation
Colleen Bowman began by noting that the committee is excited about the recommendation being put forth today. She provided a process overview which included that the committee met nearly every other week over four months to refine the process, conducted a survey to help refine criteria and further understand current Council assets, a prioritization of criteria and matrix tool to guide the evaluation, review of resumes and interviews. Lastly, the committee came to a majority rules decision on the candidate being brought forth today.

Colleen Bowman continued by reviewing the reasons for the survey, which was to allow the Council and community the opportunity to provide input into the evaluation process and to better understand the recruitment process. The top Critical Issues First criteria was provided as well as a audit of current councilmembers’ skills. A chart of how current councilmembers were recruited was shared.

Colleen Bowman reviewed the candidate selection overview. From an initial list of 40+ applicants, a list of 10 active applicants was identified. From that, a short list of four people was identified for interviews. Each candidate interviewed was scored based on a list of criteria and then the interviewee scores were discussed with each committee member selecting one candidate as well as a backup.

Colleen Bowman concluded by noting that all files created during this process will be provided to Karin Moughamer for use by future nomination committees.

i. Proposed Resolution 20-29: PDA Council Recommendation to Fill Vacant Mayoral Seat

Colleen Bowman introduced Proposed Resolution 20-29 which states:

WHEREAS, the Pike Place Market Preservation and Development Authority (PPMPDA) was chartered by the City of Seattle pursuant to RCW 35.21.730 et Seq. with the mission of promoting enterprises essential to the functioning of the Pike Place Market, including the preservation and expansion of the low-income residential community, the promotion and survival of small businesses, and the expansion of services to the public market and community; and,

WHEREAS, Resolution 20-10 was passed in March 2020 putting forth a recommendation to the mayor for the vacant mayoral seat on the PDA Council. At a later date, that candidate withdrew their interest in the position; and,

WHEREAS, the Nomination Committee was reconvened and Council Vice-Chair Colleen Bowman was appointed to chair the committee, which included councilmembers Barrentine, Brady, Ghoddousi, McKay and Neal; and

WHEREAS, the Nomination Committee outlined their process for soliciting and interviewing qualified candidates and each month provided updates on their progress which can be found in the Executive Committee and PDA Council packets.

NOW THEREFORE BE IT RESOLVED that the PDA Council hereby recommends Gundeep Singh be considered by the Mayor to fill the seat formerly held by Councilmember Matt Hanna. His statement of interest is attached as Exhibit A.
David Ghoddousi moved the proposed resolution and Patrice Barrentine seconded the motion.

Colleen Bowman noted that Gundeep Singh is being put forth as the Mayoral recommendation. Unlike recent candidates, Gundeep sought out the Pike Place Market PDA but reaching out to the PDA

Paul Neal introduced Gundeep Singh. The committee feels that he will be a strong fit. He is familiar with the market and has done his homework. Hi previous board experience, communication skills and emotional intelligence makes him a good candidate. He also brings some unique and valuable things that will make the Council stronger. He fits the top two critical issues identified by the survey in that he has the skills to help with the economic recovery and address the fundamental changes in retail. He could be a strong asset in building strong financial policies for the Market. His skill set is directed at policy, strategy and stewardship and has experience and expertise in real estate, finance and retail. Gundeep came to the interview ready to share ideas that he could help with in the future and Paul shared those ideas. Gundeep also discussed his desire to strengthen ties between BMGI Group, the Bill and Melinda Gates Investment Group, and the PDA. He would be a strong partner to Mary and the entire leadership team. Gundeep meets the Mayors initiative to add diversity to our Council and he’s ambitious and he’d like to have an impact in the City. He chose the PDA as the best match for his skills and interest. Bringing him onto the PDA Council will benefit the Market in the short run as well as long term financial outcomes.

Rico Quirindongo thanked the Committee for an excellent process and for their documentation that lead them to this candidate.

David Ghoddousi noted that the process was long and thorough. Colleen Bowman was a fair and organized leader as Chair of the Nomination Committee and all of the councilmembers were thorough in the applicant interviews. All four applicants were qualified to serve. He thanked all the Committee members. He welcomes the recommendation of Gundeep Singh to the Mayor’s office for hopefully approval.

Patrice Barrentine commented that she is excited to advocate for Gundeep and thanked Committee members for all of their work.

JJ McKay thanked Colleen for a great job.

Mark Brady commented that he is happy with the process and would like to see this process continue in the future. He appreciates having a first and second candidate in case the first one doesn’t work out.

For: Rico Quirindongo, Colleen Bowman, JJ McKay, David Ghoddousi, Ray Ishii, Devin McComb, Mark Brady, Gordie McIntyre, Patrice Barrentine, Paul Neal
Against: 0
Abstain: 0

Proposed Resolution 20-29 passed by a vote of 10-0-0.
IV. Programs and Information Items

A. Council Chair Report
Rico Quirindongo did not provide a Council Chair Report in order to allow more time for other items on the agenda.

B. Executive Director Report
Mary Bacarella provided the following updates:

- Alaskan Way is not down to one lane and it’s congested with the main corridor work, garage modifications and aquarium construction, which has begun and will last until May 2021.
- Garage modifications have started and signage has been placed around the Market to help with wayfinding.
- The garage modification fire stair design has been presented and the team is working on the final designs and budget. No matter what design is selected, the cost increase will still fall within the approved $2M.
- Congratulations to Market to MOHAI. The corridor is complete and the presentation can be found in the Market Program packet.
- The state audit is almost finished and in the New Year there will be an exit meeting.
- The 20% incentive credit was discussed at the Finance & Asset Management Committee meeting. Staff thought roughly $300,000 in credits would be provided, however, tenants paid way more and the PDA is giving out $680,000 worth of incentive credits to 90% of tenants. That means $2.9M have been provided to commercial tenants during 2020. She thanked Council for approving these programs.
- The moratorium and ordinance for evictions and rent payments enacted by the City of Seattle has been extended until March 31, 2021. After that an additional six months is added on so tenants and landlords can work out payment plans.
- MarketFront construction will start again in January through end of February. Hopefully this is the last phase.
- Congratulations to the Market Foundation for reaching their fundraising goal. They handed out $417,000 in small business grants to 76 business and they are finalizing day stall grants.
- The 2019 annual report is included in the packet and has been sent to the city.

C. Committee Chair Reports
Committee Chair Reports were not provided to allow more time for other items on the agenda. Committee reports can be found in the minutes included in the packet.

D. Pike Place Market Foundation Update
Colleen Bowman referred to the Market Foundation report that is included in the packet and is always included at the end. She thanked and congratulated the Market Foundation on all of their work this year.

V. Action Items

A. Consent Agenda
   i. Proposed Resolution 20-27: Lease Proposals November 2020
The Consent Agenda was approved by acclamation.

B. New Business
   i. Proposed Resolution 20-28: Approval of the 2021 PDA Council and Committee Meeting Schedule

Mary Bacarella introduced Proposed Resolution 20-28 which states:

WHEREAS, the Pike Place Market Preservation and Development Authority (PPMPDA) was chartered by the City of Seattle pursuant to RCW 35.21.730 et Seq. with the mission of promoting enterprises essential to the functioning of the Pike Place Market, including the preservation and expansion of the low-income residential community, the promotion and survival of small businesses, and the expansion of services to the public market and community; and,

WHEREAS, the PDA Council and Council Committee meeting schedule is currently determined by setting the meeting of the full PDA Council generally on the last Thursday of each month with standing Committee meetings scheduled prior to that date throughout the month as follows:

<table>
<thead>
<tr>
<th>Market Programs:</th>
<th>2nd Tuesday of the Month – 4:00 pm to 6:00 pm</th>
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<tbody>
<tr>
<td>Finance &amp; Asset Management:</td>
<td>3rd Tuesday of the Month – 4:00 pm to 6:00 pm</td>
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<tr>
<td>Executive:</td>
<td>Wednesday, one week prior to PDA Council – 4:30 pm to 5:45 pm</td>
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WHEREAS, certain Council and Committee meeting dates have been adjusted for holidays, which will include;

- Council, February 23, 2021, *originally February 25*
- Market Programs Committee, November 2, 2021, *originally November 9*
- Finance & Asset Management Committee, November 9, 2021, *originally November 16*
- Council, November 18, 2021, *originally November 25*
- Market Programs, December 7, 2021, *originally December 14*
- Finance & Asset Management Committee, December 14, 2021, *originally December 21*
- Council, December 21, 2021, *originally December 30*

WHEREAS, the PDA Council annual retreat has been set for Thursday, October 7th. The time and location will be determined at a later date.

WHEREAS, until further notice, all PDA Council and Committee meetings will meet remotely via Zoom to comply with Governor Inslee’s Proclamation 20-28 which prohibits in-person meetings and waiving and suspending laws and rules concerning the Open Public Meetings Act.
NOW THEREFORE BE IT RESOLVED, that the PDA Council hereby amends its meeting schedule by setting the meetings for the 2021 Calendar year attached as Exhibit A – 2021 PDA Council and Council Committee Meeting Calendar.

Patrice Barrentine moved the proposed resolution and Mark Brady seconded the motion.

Colleen Bowman noted that we looked into moving the FAM meetings but that is not possible. Going into 2021 she will looking for councilmembers to help attend Market Foundation board meetings as the liaison. She will attend the January meeting.

Rico Quirindongo thanked Colleen and that liaison role is a rotating position. Rico asked councilmembers to think about serving and to let him and Colleen know about participating at the February meeting.

Colleen Bowman added that the liaison meets with Clint Bennett from the Foundation on the first Monday of the month. Rico Quirindongo would like the councilmember attending the February Foundation meeting join the monthly meeting with Clint. He asked councilmembers to reach out before the end of the year.

For: Rico Quirindongo, Colleen Bowman, JJ McKay, David Ghoddousi, Ray Ishii, Devin McComb, Mark Brady, Gordie McIntyre, Patrice Barrentine, Paul Neal
Against: 0
Abstain: 0
Proposed Resolution 20-28 passed by a vote of 10-0-0.

VI. Further Public Comment
Joan Paulson thanked staff and board and foundation for a year of stress and hardship but success and surviving. She wishes we move into a direction of thriving in the future in terms of the economic recovery. Happy New Year and Seasons Greetings.

VII. Concerns of Council Members
Devin McComb commented that the incentive program was very successful. This was implemented without knowing what was going to happen through the year. Because the commercial tenants provided support to the PDA, the PDA gets to provide more support to the commercial tenants. He thanked Mary and her staff for keeping everything running, to the Council for supporting it and the tenants for taking advantage of the program.

Rico Quirindongo noted that Mary and staff have done a huge amount of work in unprecedented times. He thanked everyone for their work to continue the support of the Market community. This has been a difficult year and he’s happy that everyone is doing their very best to keep the Market vital and vibrant.

VIII. Adjournment
The meeting was adjourned at 3:45 p.m. by Rico Quirindongo, Chair.

Meeting minutes submitted by:
Karin Moughamer, Executive Administrator
PDA Council Retreat Minutes

Thursday, December 17, 2020
3:45 p.m. to 6:00 p.m.
Location: https://us02web.zoom.us/j/85665915311?pwd=UnUxSnpsMDMzaTNENHViM2YvYj9YZz09
OR dial (253) 215 8782, Meeting ID: 856 6591 5311, Passcode: 928313

Council Members Present: Rico Quirindongo, Colleen Bowman, JJ McKay, David Ghoddousi, Ray Ishii, Devin McComb, Mark Brady, Gordie McIntyre, Patrice Barrentine, Paul Neal

Staff/Consultants Present: Mary Bacarella, John Turnbull, Erica Bates, Sabina Proto, Brady Morrison, Karin Moughamer, Sarah Leaptrot, Zack Cook, Susan Brems

Others Present: Ted Sive, Nicole Bahr, Bob Messina, Joan Paulson, Clint Bennett, Haley Land, Lillian Sherman, Christine Vaughan

The meeting was called to order at 3:45 p.m. by Rico Quirindongo, Chair

I. Welcome
   A. Welcome and Goals
      Rico Quirindongo welcomed everyone to the retreat. Ted Sive is back again this year to facilitate the meeting. The discussion today will be focused on the strategic initiatives identified in past retreats but will also remain focused on the needs of the physical plan in the future and what recovery will look like for the Market in 2021. All of the needs and opportunities that have been previously discussed will be wrapped into a new Master Plan for the Market. Two large projects have been completed recently, beginning with the bevy and capital project improvements from 2007-2013 and the $74M investment in the MarketFront project. The Market is now in a very difference space and in 2021 the landscape and marketplace is different. The requirement now is how to double down the efforts in the next years in a different way. That will have impacts on my aspects of Market management.

   B. Framework and Focus for this Meeting
      Mary Bacarella began by providing some context for the conversation by sharing some statistics she’s received from the Downtown Seattle Association. Currently we are facing the greatest economic shock since the Great Depression.
      - Downtown unemployment will end 2020 with a net loss of 20,000 jobs.
      - In October, employee presence downtown will be down 82% year-over-year for weekday office hours.
      - Unemployment rate for the Puget Sound Region is 6%.
      - 2,685 businesses closed in the Seattle Metro area this year.
• 214 permanent street level businesses closed in Seattle, including 152 downtown
• Downtown is set to have the worst year for leasing since 2000.
• Nearly 12 million square feet of office space is currently available for lease downtown.
• Downtown office vacancy rates are expected to reach 10% for the first quarter 2021 and will remain at that level for several years.
• Downtown residential vacancy rates expected to be 11% by the end of 2020 and are expected to peak at 17.2% vacancy by 2022.
• During Q2 and 3 downtown lost approximately 1,750 apartment households.
• 67 future conventions have cancelled at the Washington State Convention Center resulting in a loss of $446M in economic impact.
• Retail revenue has been down 90% every day since March.
• Downtown hotel occupancy was up to 20% in October.
• The Seattle cruise ship season was cancelled with a loss of about $900M economic impact and 5,500 jobs.
• Visits to downtown in October were down 52% year-over-year.
• Traveling by car or foot around the city is down 1/3 compared to pre-COVID.
• King County Metro ridership is down about 2/3.
• Washington State Ferries down 45%. Bainbridge and Bremerton runs are down 64% in November.
• Freeway traffic is down 10-20% and Highway 99 tunnel is at about half.
• In the Seattle metro area 31% expect a loss of income, 52% are teleworking, 8% experience food scarcity, 5% experiencing housing insecurity, 33% likelihood of eviction or foreclosure and 26% have difficulty paying for usual household expenses.

Mary Bacarella continued by noting that what the PDA is doing is so important for the community and while the pandemic continues there are a lot of unknowns for 2021, however, people and businesses are innovating and experimenting to identify new ways of doing business. The small business incubation classes provided this year were really needed by the community. Mary believes the recovery is going to lead to a new normal and the PDA and Council need to be prepared and plan for it. Online shopping went up by 51% and technology is now a lifeline and important for people to work, get food, and live their lives. Mary quoted past councilmember Jim Savitt who shared these words at a prior retreat “If the Market doesn’t succeed, nobody here succeeds.” This Market has faced hard choices before and lived their Charter without going backwards. We need to adapt to the new evolution that is being thrust upon us, keep the big picture in mind, and work together. We also have to understand where this city is going. Right now we need to listen to what people want, recruit new businesses to sustain the Market, understand what it’s going to take to keep people in their homes and look at social services that support the community.

Mary Bacarella discussed her comments about preservation. The PDA is not just about preserving buildings but we help our community. She shared definitions of preservation from two sources which say “The activity or process of keeping something valued alive, intact, or free from damage or decay. The act or process of keeping something in existence. The act or process of keeping something safe from damage or deterioration.” That applies to our buildings, community, culture and Charter. We need to make sure the Market is here
for generations and she is confident that the Market will make it out of this and we will be a leader through it all.

C. Agenda, Zooming, Interaction, and Participation
Ted Sive introduced himself and noted this is his third time working with the PDA Council. Throughout Mary’s speech he keeping thinking of how the Market is the Soul of the City.

Ted Sive reviewed the agenda for the retreat as well as the items included in the Packet. Last years’ retreat was focused on plan concepts to advance the mission of the Market. Great ideas were generated that continue to be worked on and remain important. Today, no specific concepts will be addressed. Today is focused on planning to plan and the creation of a successful process where the Market can create a Master Plan.

II. Public Comment
Haley Land thanked the Market for a ridiculous year of work by the PDA staff, Foundation and Council and those who have provided public comment to bring in additional perspectives. He understands the focus of the retreat is digging out of COVID but would also like to have an overview that will take us beyond that. He thinks the future for the City and beyond will need to look at sustainability, which for the Market may look like a reduction in our footprint. In order to get that right people need to anticipate the possibility. There will be disagreements and controversy, but there are people looking at these issues that are rooted in reality than growth economics. He wants to be thoughtful that respects the Market and mission but also the reality of what we will be facing in the future.

Joan Paulson started by concurring with Mary Bacarella’s synopsis of preservation and wishes she had heard that at the previous meeting. One point that wasn’t covered was a history of the Market and Seattle and the relationship of the two. That is often forgotten when making decisions for the future. Seattle and the Downtown is much larger than what DSA and the Chamber have as a perspective. Those two organizations have put themselves into a hardship status and not be able to survive during COVID and into the future. What has been successful is the Pike Place Market due to its historical status. She noted that commercial business efforts have been successful but there is a high vacancy rate of middle income rentals and over the last 2-3 months rents have been decreasing outside the Market. The PDA should evaluate what they are charging in order to bring residents in to fill those vacancies. Much like access and wayfinding, the ADA plan needs to be addressed as a plan of action. That has been ignored for the last 30 years. In regards to the waterfront, the Aquarium is being developed under a design/built process, similar to MarketFront. Over three years later there is still leaking because it was design/built, just like the Kingdome, which was design/built. It stopped leaking when it was imploded. Design/built is the mode of development and construction which causes flaws and doesn’t leave a quality product that is sustainable. Joan also noted that the Market has been sustained by local and we need to continue in that vein and global will come along when it’s ready, probably 2-3 years from now. It’s good the retreat is focusing on one year but we need to think beyond that.

Rico Quirindongo clarified that this retreat is not just for one year. It is to create a Master Plan that will serve the Market for many years.
Nicole Bahr thanked Mary for her comments that we are all in this together and that we need to think about this collaboratively to find ways to make the Market healthy and sustainable. The Foundation is there to help make this possible and build out the plan.

Christine Vaughan commented that when the Market was being saved it was referred to as a “real place in a phony time.” Moving forward we are going to need to make this a “real place in a virtual time.” She believes that online purchasing will remain. She has lived in Seattle a long time and has a loyalty to the Market. What the Market will need to do is to bring the loyalty of new Seattleites so that they cherish the Market as well. She noted that she visited Upper Queen Anne which feels like a totally different city. The Market needs to acknowledge the difficulties that are there when working with the City, but if the Downtown core is not cleaned up, the City will die. The Market will need to work with the City to try to solve those problems because we don’t want to be an island in a city of destruction.

III. The New Normal
A. The PDA Responding to COVID-19
Mary Bacarella reviewed the document outlining COVID support provided by the PDA to the Market Community.

<table>
<thead>
<tr>
<th>Department</th>
<th>Source</th>
<th>Date Approved</th>
<th>Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commercial – All tenants</td>
<td>20-11 &amp; City</td>
<td>4/8/20</td>
<td>WAIVED: Late fees for rent payments (March – December 2020)</td>
</tr>
<tr>
<td>Commercial, Daystall and Farm</td>
<td>Tenant Alert</td>
<td>April 2020</td>
<td>WAIVED: 5% Fees for online credit card payments (March – December 2020)</td>
</tr>
<tr>
<td>Commercial – Retail</td>
<td>20-11</td>
<td>4/8/20</td>
<td>COMMON AREA COVID CREDIT: A credit of Common Area Charges for four (4) months to qualifying businesses (March – June, credit was applied in May)</td>
</tr>
<tr>
<td></td>
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<td></td>
<td>• The amount of the credit is approximately equal to two and a half months base rent. (not applicable to office tenants who are not assessed this charge)</td>
</tr>
<tr>
<td>Commercial</td>
<td>20-14</td>
<td>5/28/20</td>
<td>COVID RENT INCENTIVE: 20% incentive credit towards rent payments paid from June through December 5, 2020. The credit was applied to balance forward after December 6, 2020 (June – December 2020)</td>
</tr>
<tr>
<td>Commercial – All tenants</td>
<td>20-20</td>
<td>8/27/20</td>
<td>COVID OPERATING CREDIT: 50% reduction of base rent to qualifying businesses (September – December)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>• Does not apply to cooler or storage space rentals and shall not affect the calculation of Common Area COVID credit.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>• Not-for-profit community social services wholly within the Historic District, a COVID Operating Credit of 50% of monthly rent will be applied for September – December.</td>
</tr>
<tr>
<td>Commercial – All tenants</td>
<td>20-20</td>
<td>8/27/20</td>
<td>COMMON AREA COVID CREDIT – 2: 20% reduction to qualifying businesses (September – December)</td>
</tr>
</tbody>
</table>
REDUCED SOLID WASTE estimated charge: 20% off all flat rate waste disposal charges (September – December) for tenants with solid waste charges

<table>
<thead>
<tr>
<th>Department</th>
<th>Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Tenants</td>
<td>Marketing spearheaded initiatives to help the Market Community during COVID, helping to keep our businesses open and safe. Projects and programs include:</td>
</tr>
<tr>
<td></td>
<td>• Signage market wide promoting the wearing of masks and good hygiene</td>
</tr>
<tr>
<td></td>
<td>• Tenant Alerts with information on new guidelines and financial assistance</td>
</tr>
<tr>
<td></td>
<td>• Educational classes to develop new business skills relevant to the current shopping trends</td>
</tr>
<tr>
<td></td>
<td>• Marketing program focused on promoting ALL open businesses at the Market</td>
</tr>
<tr>
<td>Daystall &amp; Farm</td>
<td>• Attendance requirements suspended until further notice and not anticipated to return until King County is in Phase 4</td>
</tr>
<tr>
<td></td>
<td>• Permit holders retain current status</td>
</tr>
<tr>
<td></td>
<td>• Off-season table rates in effect until further notice</td>
</tr>
<tr>
<td>Residential</td>
<td>• Eviction moratorium issued by the City, effective March 16 – December 31, 2020 (or until termination of Proclamation of Civil Emergency)</td>
</tr>
<tr>
<td></td>
<td>• No late fees may be assessed for non-payment or late payment of rent.</td>
</tr>
<tr>
<td></td>
<td>• Increases in rent are prohibited</td>
</tr>
<tr>
<td>Commercial</td>
<td>• Small business and non-profit organizations eviction moratorium, effective March 17 – December 31, 2020 (or until termination of Proclamation of Civil Emergency)</td>
</tr>
<tr>
<td></td>
<td>• No late fees may be assessed for non-payment or late payment of rent.</td>
</tr>
<tr>
<td></td>
<td>• Increases in rent are prohibited unless they were included in an existing lease agreement that was executed prior to 2/29/20.</td>
</tr>
<tr>
<td></td>
<td>• Specific assistance to restaurant tenants in obtaining permits for outdoor dining areas to provide supplemental seating</td>
</tr>
<tr>
<td>All Tenants</td>
<td>• PDA staff have coordinated and assisted tenants with applications to city, state and local charities for financial assistance in payment of past due bills, rent, and securing PPE equipment and supplies</td>
</tr>
</tbody>
</table>

The only change to the table above is the eviction moratorium for residential and commercial has been extended to March 31, 2021.

B. Review Strategic Plan Status
Mary Bacarella noted the Strategic Plan is included in the packet. The Master Plan that is being discussed is not intended to last for one year but from anywhere from 2-10 years. The last few years focused on Site and Building Assets, Marketing Communications, Education and Programs, Mission and Governance, Social Services, Revenue and Expenses and new in 2020 was a new initiative for Functions, Space and Places, which fits into the concept of a Master Plan. She read the Themes and Priorities for this strategy which includes questions on how to improve the function of Market Space and developing strategies for business incubation, use of common areas during evening hours, improvements to outdoor spaces and recruitment of goods and services currently missing from the Market. The priority list for Functions, Space and Place was put on hold to address the COVID pandemic.
C. Adapting to the Future

John Turnbull began by reviewing the PDA Charter priorities which are to own, manage and
develop properties for the ongoing purpose of community preservation, stabilize economic and
physical vitality and develop and grow a community to sustain the area.

John Turnbull reviewed the Master Plan Points of Reference which include the PDA Charter, Pike
Place Market Historic District, City contracts, landlord/tenant relationship, other funding
agreements, affiliation with Market Foundation and PDA affiliation with community interest
groups. All of these must be taken into consideration and consulted during the master planning
process.

Mary Bacarella noted that in order for the Market to be successful there will need to be:

- Supportive management and operations structure with a sound financial base
- Preservation of traditional businesses
- Expansion to provide opportunities for new business and customer services
- A strong community
- Continued maintenance and upgrading of the physical plant

John Turnbull shared a slide from 2019 retreat illustrating how Market space is used. Dinning is
almost 30% of commercial space followed by food at 14% and non-food at 22%. Office, services,
senior housing, social services, storage and vacant units make up the remaining 35%. Mary
Bacarella added that dinning, food and non-food businesses are all struggling due to the
pandemic and we’ll need to keep that in mind during planning.

John Turnbull reviewed a chart showing the length of tenure for Market businesses. There are a
number of businesses that have been here for over 40 years but there is a good tradition of new
businesses starting at the Market. Even before COVID, a number of the long term businesses
were deciding to close. We’ll continue to see more vacancies and some businesses that rely on
tourism to survive may not make it.

John Turnbull reviewed two charts. The first shows sales volume per month and the other
annual percentage rent grown per month, both from 2017-2020. The redline shows 2020, which
is roughly a third of business and rent growth compared to last year. Percentage rent has been a
key component to the PDA profitability and in 2020 the PDA is $4M down compared to past
years.

Mary Bacarella reviewed the goals for 2020-2025. Mary noted that the reason so much focus is
made on the financials is that allows the PDA to do all the other great things for the community.
The great things need to survive and thrive. The goals are:

- Emphasis on maintaining a distinctive destination, featuring locally sources
  products and businesses
- Focus on local customer-oriented services
- Sustaining a working market
- Create space for the next generation of innovative entrepreneurs
- Supporting adaptive retail – digital, in-house brands, pop-ups
- More creative use of outdoor and common area space
IV. **Master Planning**

A. **Definition of Terms**

Rico Quirindongo encouraged councilmembers and attendees to download and review the retreat packet, which will need to be referenced during the master planning process. There will be about nine months of planning which will result in a document that informs us about the PDA’s current assets – small business, buildings, staff, farmers, the community – and a framework for decision making and investments for the next 5-10 years. That document should also include a documentation plan, which will be no more than two years deep. During the master plan we’ll take a step back and look at the mission and Charter and do a visioning process to get some understanding of what we know where we see ourselves in 5-10 years. We’ll need to look at the physical plan, underutilized spaces, turnover rate and what space is coming available. We’ll also look at programming and what we can do better. Our assets are our community as well as the physical space. This will help determine what we maintain, what to do differently and what new things we could start. The Master Planning process will run in 2021. 2021 will focus on pandemic response as well as the master planning process.

Ted Sive summarized by saying the Master Plan is about the physical plant, the programming or things that happen in the physical space, the implementation plan, and the financial aspect.

Rico Quirindongo agrees that there will be a financial plan associated. He would like to try to push the master planning process so that it can inform the budgeting process for 2022.

B. **Changes and Needs**

Ted Sive began by reviewing the homework assignment for councilmembers.

*To “hit the ground running” at this shorter-than-usual retreat, please come with your ideas or view to “The New Normal.” In 2 minutes maximum, please present an idea or a prediction for 2022 and beyond. You might speak to:*

**Changes**—How will people in and activities at the Market be different? What might be the characteristics or indicators?

**Needs**—What will the customers and stakeholders of the Market need?

Ted Sive started by noting he owns a business in the Market and he is optimistic about the future of Downtown. He believes that once a vaccine is widely distributed, possibly a year from now, there will be a lot of pent up demand to hang out and be in public places, like the Market.

The following “Needs” were identified by councilmembers:

- Paul Neal: It will be more and more a destination event, so a need to create a stronger relationship based not just on history, but more; “owned audience,” more incentives at the market to shop more often; deep communications and affinity plan; more focused on folk in Seattle.
- Gordie McIntyre: Charging stations in garage; could be a destination for electric car community; safe and accessible.
- Gordie McIntyre: Promotion of small and marginal businesses per the PDA Charter.
• Gordie McIntyre: Impact of waterfront plans (e.g. bathrooms; vertical transportation at north end.)
• Gordie McIntyre: Champion or Fix Madore building purchase?
• Devin McComb: Managing and controlling traffic flow in regards to crowds and proximity concerns.
• Devin McComb: Adapt to fewer “wander through” customers; can’t rely so much on tourist.
• Ray Ishii: Structural changes to how Market operates, in response to business needs: operating hours; lease formats; capitalization needs of businesses.
• Ray Ishii: Capitalize on Pike Place Market brand; beyond licensing.
• Ray Ishii: Direct marketing to BIPOC communities.
• Ray Ishii: Climate-friendly practices.
• Ray Ishii: More entrepreneurial; the PDA could use help in this.
• David Ghoddousi: Helping market business with their internet presence.
• David Ghoddousi: Marketing space opportunities re commercial spaces available in an inclusive and broad manner.
• David Ghoddousi: Nurture core.
• Mark Brady: Ensure Market gets income from online sales of market vendors.
• Patrice Barrentine: Change revenue collection and move from sales in the Market and SF basis; potentially charge for PDA marketing efforts and find ways to leverage the Market brand. Consider on-line sales w/ discounts for pick-up at the Market and other incentives to encourage multiple purchases at the Market.
• Patrice Barrentine: Build singular to multiple purchasing events by Market customers.
• Patrice Barrentine: Aid tenants in selling direct to customers.
• Patrice Barrentine: Respond to “processing and production” space needs.
• JJ McKay: Focus on the Market’s consumers, and what they want/need; provide a different, wider mix, more awareness of demographic, especially a younger population downtown; maintain relevance.
• Colleen Bowman: Shoring existing revenue streams; add a new one, that’s more passive, and does not require a physical presence.
• Colleen Bowman: Open up our network to technology and design savvy folk in our City.
• Colleen Bowman: E-commerce solution.
• Colleen Bowman: Extend brand.
• Colleen Bowman: Pike Place Market gift card that someone has to use at the Market, leverage people buying gift cards to support business; create a type of currency for use by vendors.
• Rico Quirindongo: Relevance front and center.
• Rico Quirindongo: Capture portion of sales to strengthen Market.
• Brady Morrison: Increased deferred maintenance due to deferment during COVID.
• Erica Bates: Data from tenants on their business and success; online format?
• Erica Bates: Collective, centralized marketing, and online.
• John Turnbull: Centralized fulfillment.
• John Turnbull: Loading dock! (control of the street and boundaries)

The following “Changes” were identified by councilmembers:
• Paul Neal: Demographics and population; fewer will have historic context for the Market and what it is; won’t be able to attend on the “adjacent” population driving business.
• Gordie McIntyre: Over short term, more driving w/concern about Metro
• Devin McComb: When will a “flood of people” want to be in crowded spaces; how long will the concern last?
• Devin McComb: Growing number of visitors coming to the Market for one place; and buy on-line and pick up in-store.
• David Ghoddousi: Even more competing w/ the internet.
• David Ghoddousi: More vacancies.
• David Ghoddousi: Pandemic fatigue continue during 2021; in 2022 desire to get out and travel more.
• Patrice Barrentine: Market businesses have processing and production spaces.
• Patrice Barrentine: More experiential retail, especially highly artisanal.
• Patrice Barrentine: Food is a primary staple, key in economic recovery
• JJ McKay: Reduced office footprint downtown; loss of offices to Bellevue.
• Slow opening of large restaurants; some will close.
• Different ways to meet historic guidelines.

C. Brief Outline of Process
   Rico Quirindongo outlined the process in Section VI. Next Steps.

V. Planning to Plan
   A. Outline Master Plan Needs
      Ted Sive introduced the next section for identifying Master Plan needs, including expertise, qualities and product.

      i. Expertise – what are the skills needed?
         • Colleen Bowman: Identify types, and “give them a call”; expand expertise
         • JJ McKay: Identify a retail master who understands and changes in retailing
         • JJ McKay: Internet options—building from real estate to sales; bringing buyers TO the market.
         • JJ McKay: Master Restaurateurs.
         • JJ McKay: Partnership with Cruise Lines.
- Colleen Bowman: Local expertise
- Paul Neal: “Experience Design;” focus on the total time of touch with customers; create physical engagement that’s not possible elsewhere.
- Paul Neal: e.g. “I got to eat on the cobblestones”
- Paul Neal: Branding value expertise; track record in leveraging a brand
- Sabina Proto: Data sources and experts, because we can’t rely so much on historic model; tie into financial projections.
- Sabina Proto: Real estate.
- Sabina Proto: Capital spending.
- Sabina Proto: Reconfiguration and capital budget needed, e.g. converting restaurant spaces, more outdoor dining.
- Brady Morrison: Maintenance and capital needs.
- Brady Morrison: Historic renovation and remodel; materials and process.
- John Turnbull: Digital marketing, collective online tool for all tenants.
- John Turnbull: Public spaces and utilization
- John Turnbull: Lease and structures
- Devin McComb: Historic regulations, ability to be creative and work within structures in creative ways; confront/navigate as needed.
- Colleen Bowman: Sustainability, especially vis a vis historic preservation
- Gordie McIntyre: Effects of fossil fuel disengagement; climate-change; Wi-Fi expansion.
- JJ McKay: Operations
- Ray Ishii: Expertise and understanding of the Diversity, Equity and Inclusiveness issues and opportunities. It would be better if we are seen as being ahead of the issues and not just respond to pressure from outside.
- [From Zoom Chat] Patrice Barrentine: Film location expert to market the market as another revenue stream to increase for the PDA
- [From Zoom Chat] Patrice Barrentine: Online sales with multiple business pick up locations at the market, i.e. order from 3 biz and choose to pick them up at one biz (restaurant with hot meal pick up, etc.)
- [From Zoom Chat] Patrice Barrentine: Explore city road vacation to the PDA
- [From Zoom Chat] Colleen Bowman: One of the best ways to get consumer data is through sale of gift cards and loyalty programs. New email marketing audience and social media audience, and data on who is shopping, when they shop and where they shop.
- [From Zoom Chat] Paul Neal: Better data from the merchants. We have to have better, faster data.

ii. Qualities – What will be the most effective for external experts to interact with the Market, PDA, and Stakeholders? How should they work?
- Colleen Bowman: Use “hackathons” to lead into Master Planning, focus creative.
- Willingness to be challenged
• Attention and focus on DEI (get ahead, not respond)

iii. Product – What work product will be most useful? What tools are needed by the PDA, Council, Staff and Stakeholders?
• Colleen Bowman: NOT MEETINGS focused.
• Focus on quick wins
• Erica Bates: Something all tenants can use
• Ted Sive: Specific communication for specific audiences on what the master plan is/how to use.

VI. Next Steps
Rico Quirindongo noted the PDA will need to create an RFQ to walk the PDA through the Master Planning process. The process will include a Resolution, budget, candidates to bring on board, and then with that consultant, jump into an ideation process which will take all the great ideas from today and filter them through the Master Planning structure. If we can be nimble and thorough, it would be great to bring on a consultant in the first quarter, work with that consultant over the year and dovetail that with the budget process in the fall to be able to jump on some projects in early 2022.

Ted Sive suggested there might be expertise that is available for free and some that will need be obtained by working with a consultant. He suggested organizing that expertise in a chart.

Colleen Bowman added that Devin McComb has been talking about the creation of an advisory committee to work closely with Mary and that might be one of the next steps in this process.

Mary Bacarella noted that one of the conversations that keeps coming up is e-commerce. She’s questions whether that is part of the Master Plan or a separate process. She would like staff to work through and create the buckets that will be needed in this process.

Ted Sive questions whether those topics would be separate. He believes there are consultants out there that work in a very broad space. The Advisory Committee could help identify the needs for the RFQ.

Rico Quirindongo added and RFQ can include anything we want or need.

Ted Sive does not think there will be lack of interest in this project as it’s a high profile project. He suggests leveraging the great interest in the professional community in this work.

Colleen Bowman asked if Rico Quirindongo knows of any firms that would be interested in this work. Rico Quirindongo responded he will think about that as an RFQ is created. Ted Sive suggested we could go after IDEO.

Patrice Barrentine suggested an RFQ process which includes asking for the expertise we want. That puts the onus on the applicant to put together the team and could generate some brilliant results. RFQ’s are a wonderful tool when used well.
Ted Sive commented that PDA staff can take the expertise list and tighten it up but still have it be broad and throw it out to the community. If a company doesn’t have the expertise they will seek partners.

Patrice Barrentine also suggested this could be an RFQQ (Request for Quotes and Qualifications) where we don’t include the budget item and see what people would bid the project at. It’s worth thinking about before we allocate an amount for the project.

VII. Closing Comments
Rico Quirindongo thanked everyone for their time today. He is hopeful that this group can conceive of a great path forward and persevering through next year and in the future. He thanked Mary Bacarella, Karin Moughamer and Ted Sive for their work today.

VIII. Adjournment
The meeting was adjourned at 6:01 p.m. by Rico Quirindongo, Chair.

Meeting minutes submitted by:
Karin Moughamer, Executive Administrator
гэдээ 03 Аа

фк50 (5ч2 1А) зла052 Чэ3 03 Аэ2 1А
SUMMARY
While I welcome 2021 with a little more hope for the future, we know that it’s going to take time until we’re back to regular business. Until then, we’ll keep moving forward, taking steps towards the “new normal” and each day ensuring we’re doing all in our power to help our community the best we can. I am looking forward to a day when we see our Daystall lined with crafters, tables filled with flowers, fruits and vegetables, our restaurants are able to serve customers both indoors and out and our shops are filled with locals and tourists looking for that unique item for themselves or a friend.

There are a number of steps we are taking towards this “new normal.” I am currently in discussions with King County to create a vaccination site at the Market so we can help our community, many of whom are vulnerable and would benefit from the protection a vaccine can offer. I will continue to reach out to the County and City to find ways to make this happen and report back when I have more information.

The Council this month will vote on a resolution to provide additional rent credits to our commercial businesses. This credit is similar to that passed in September and will provide additional relief to our businesses. Additionally, the team is hard at work with restaurant owners trying to find ways to allow some of them to open indoor dining. If they have enough airflow through their restaurant – such as businesses with big roll up windows – the State will grant them an exception. In the meantime, our team continues to work to promote open businesses at the Market and show that the Pike Place Market is and always will be a great place to shop and eat.

Just a quick update on the construction along Alaskan Way. The modifications to our garage continue with regards to this project, and while it’s generating a little bit of noise, the project is going smoothly. Access to the Waterfront from the Pike Place Market garage will change weekly and each new pathway will be signed and marked.

I’d like to welcome Ivy Fox to the Pike Place Market as our new Farm Manager. She is very excited to be part of the team and we are all thrilled she’s joined us. She brings a wealthy of knowledge and connections that will be a benefit to our farm community.

Last, but not least, I want to take a moment and thank Rico Quirindongo for his service on the PDA Council. He has been a member of the PDA Council for seven years, chairing the Market Connections Committee through the design and development of the MarketFront. Since 2018 he has been Council Chair and provided guidance, history and context as I joined the Market as Executive Director. You will be greatly missed and I wish you all the best in your new role with the City of Seattle.
### Operating Metrics

<table>
<thead>
<tr>
<th>Commercial Tenant Sales as Compared to Previous Year*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year to Date Sales (January – November 2020)**</td>
</tr>
<tr>
<td>Restaurants</td>
</tr>
<tr>
<td>Food</td>
</tr>
<tr>
<td>Mercantile</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Operating Income After Required Reserves and Debt Service:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Goal</td>
</tr>
<tr>
<td>Year to Date: December 31, 2020 (preliminary)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Farm and Daystall Attendance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Craft</td>
</tr>
<tr>
<td>Farm</td>
</tr>
</tbody>
</table>

*Several charts are also attached highlighting year-over-year sales trends through November 2020 with partial sales reports for December 2020.

**There are 41 missing sales reports for November 2020.

***Actual performance (preliminary) is $4,583,941 under budget as of December 31, 2020.

### Operating Statement

While preliminary, yearend financials appear to be on pace with the forecast made in September. The total revenue was $13M, under budget by $9.4M (42%) and total expenses was $12.2M, under budget by $4.6M (27.3%) The net result after debt service and reserves was $-1.1M, which is nearly $4.6M under budget. Total amount of revenue received in December was $939,554, almost 47% less than what was budgeted. The amount budgeted for operating expenses was $1.4M and the actual spending in December was almost $1.2M. At the end of 2020 $638,564 was spent out of the Minimum Operating Reserve to cover cash shortage. That means out of the $4M approved by the Council, $3.3M remains for use in 2021.
Farm and Craft Attendance and Revenue
We are excited to welcome Ivy Fox officially to the Pike Place Market. Her first day was right after the holidays and she’s quickly learning about Market procedures, policies, what it takes to be a Marketmaster and has been taking the time to get to know our community. We are so excited to have her on the team. December for farm looked very similar to prior months, with attendance down 51.5% and revenue down nearly 70%. $24,500 in food access dollars were spent in the Market in 2020. This includes SNAP and Fresh Bucks. 2020 ended with farm attendance down 64.2% and revenue down 76.4% overall compared with 2019.

Craft attendance in December was down 67.9% and revenue down 78.4% compared to the same time last year. These numbers are consistent given the number of crafters that have been approved to return to the Market. We are hopeful that come spring we’ll start to see more and more crafters feel comfortable returning to the Market. January and February are generally are slowest months and we expect that to continue in 2021. Overall for 2020 we say attendance down 71.7% and revenue down 80.6% compared to 2019.

A recap of 2020 for both Farm and Daystall will be provided at the February Market Programs Committee meeting.

MARKET PROGRAMS
The Marketing and Programs department wrapped up an impressive 2020 that required tossing out the annual plan and readapting to the challenges brought on by the COVID-19 pandemic. In partnership with departments across the Market, marketing and communications helped to draft Tenant Alerts, create signage, and ensure media remained informed that the Market remained open and a vibrant place to shop and eat, safely, during the pandemic. Highlights from the year can be found in the Market Programs packet online or in the minutes included in this packet.

Marketing & PR
- Followers and engagement across all social media platforms increased during 2020. In December followers remained steady for Facebook, Instagram and Twitter, while engagement on Instagram increased over November. This was due to the Handmade & Homegrown program that featured a variety of Market crafters.
- Newsletter open rate for December was 21.9% with 210 click thrus. The Holiday Shoppers Guide received 7,809 page views and was the second most visited blog in all 2020.
- From 2018 to 2020 there was a 270% increase in impressions, 159% increase in features and a 60% increase in press coverage for PR. There were three press releases, five features and 56 separate press coverages that garnered 480 million impressions for the Market.
- Concierge email open-rate increased 25.5% year to date.

Programs
The school education program is currently on hold for the 2020-2021 school year.

Market Programs Committee - Key Actions and Discussions
- The Marketing team provided an overview of marketing programs and initiatives for 2020. See the Market Programs packet or meeting minutes for details.
FINANCE AND ASSET MANAGEMENT

Key Actions and Discussion

- The preliminary December financials were reviewed and the PDA is up to date on all debt payments.
- Mary discussed the status of the city bond for capital projects and it was determined that the PDA will not seek funding for 2021 but will consider funds for 2022 and/or 2023, dependent on the availability of qualified projects.
- Council approved additional commercial credits for February and March (Proposed Resolution 21-01), similar to those offered September – December.
- Council approved Proposed Resolution 21-02: Transfer of Amazon Hub Locker Services Agreement from LaSalle LLC to PDA but it was not moved to the Consent Agenda.

Items for Consent Agenda

- Proposed Resolution 21-01: Adoption of Additional COVID-19 Credits for Commercial Tenants
- Proposed Resolution 21-03: Lease Proposals January 2021

Finance and Accounting Department

- Processed all payables and receivables.

Commercial

- Glass Eye has been working on improvements to the space and plans to open the week of January 30th.
- Staff continue to work with tenants to answer questions and to help provide information that may allow businesses to reopen that are currently allowed under the governors Stay Home, Stay Healthy order.

Residential

- Vacancies are currently at 10% and we continue to see an increase in vacancies for market rate units. Approximately 10 move-ins are scheduled for December and January.
- The fire panel and accessory upgrade in LaSalle is nearing completion.
- Maintenance continues to work on residential unit renovations in an effort to fill vacant units.
- Stewart House HUD compliance and monitoring streamlining projects is ongoing and will start with certifications in January 2021.
- The vacant residential manager position has been posted and staff are starting to review applicants.
- Staff are working diligently to ensure residents have access to food, are performing regular wellness checks, and are keeping common areas sanitized. Staff are working both on-site and from home.

Capital Projects

- All capital projects are on-hold except emergency projects.
Parking

- Parking revenue remains under budget by $1.7M.
- Work continues on the garage modifications associated with the Alaskan Way Main Corridor construction project. The entrance and exit to Alaskan Way from the garage is now closed through May 2021.
- Staff are working reduced hours on-site to be able to respond to issues that arise from those parking in Market garages.

Maintenance & Facilities

- Maintenance staff continues to focus on turning over residential units. In December they completed 123 work orders and 28 apartment rehabilitations are in progress, with a number being completed. Staff were busy taking down holiday decorations.
- Garbage, recycling and compost invoices hadn’t been received as of the drafting of this report. Cardboard bales remained unchanged at 11 bales and 4.8 tons of fish ice was melted.

Security

- Security assisted in ensuring the Market remained safe and secure during the inauguration.
- Assisting in conversations regarding building and reopening hours associated with COVID.
- Responded to calls for service in the Market, fire alarms and requests for assistance.
- Staff are taking extra precautions to remain safe and healthy.

PDA Employee January 2021 Anniversaries:

<table>
<thead>
<tr>
<th>Years</th>
<th>Name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 yrs</td>
<td>Derek</td>
<td>Malvern</td>
</tr>
<tr>
<td>3 yrs</td>
<td>Mary</td>
<td>Bacarella</td>
</tr>
<tr>
<td>3 yrs</td>
<td>Victor</td>
<td>Morales</td>
</tr>
<tr>
<td>2 yrs</td>
<td>James</td>
<td>Young</td>
</tr>
</tbody>
</table>
RULES AND REGULATIONS
OF
THE PIKE PLACE MARKET PRESERVATION AND DEVELOPMENT AUTHORITY

Revised October 2013
ARTICLE I

COUNCIL

Section 1. Composition of the Council.

Management of all Pike Place Market Preservation and Development Authority affairs shall reside in the Council. The Council shall be composed of twelve (12) members selected as follows:

1. Within eighteen months of the issuance of the Charter, the initial Council designated in the application for the Charter, shall by resolution divide the members of the Council into four classes of three (3) members each (designated Class I, Class II, Class III, and Class IV).

2. At the regular meeting of the Council in July 1975, the terms of those members of the Council that are in Class I shall expire, provided that they shall continue in office until their successors are selected and qualified as provided in Section 6 of this Article.

3. The Council vacancies created by the expiration of the term of the Class I members shall be filled with:

   a. One member selected by the Constituency.

   b. One member selected by the Mayor.

   c. One member selected by the Council.

4. All appointments to the Council shall be subject to approval by the Seattle City Council.

5. This reappointment and confirmation procedure shall continue annually as to successive classes, so that at the regular meeting of the Council each July, a new class of Council members shall take office; provided, however, that each person so selected shall hold office for the four-year term for which he or she is selected and until his or her successor shall have been selected and qualified; and
provided that there shall be no restriction on members of the Council serving successive terms.

6. All appointments to the Council must be in writing from the appointing body and must have the written approval of the City Council of the City of Seattle, and no appointee shall be qualified until he has signed the qualification statement described in this section.

Section 2. Vacancies.

Subject to Section 5 hereof, vacancies on the Council shall be filled by the body with authority to fill the vacated position. A vacancy or vacancies on the Council shall be deemed to exist in the case of the death, disability, resignation or removal from office of any Council member as provided herein. Upon such an occurrence, the Council shall notify the body that has the power to replace such a member and said body shall have the opportunity to select another person as Council member to fill the vacant term, subject to approval and qualification as prescribed above. If the selecting body has not selected another person as Council member to fill the vacant term described herein with two (2) calendar months from that body's receipt of notice of said vacancy, the vacancy shall be filled by the Council. Such person shall then be subject to approval and qualification as prescribed above.

Section 3. Removal from Office.

Any Council member who is absent for three (3) consecutive regular meetings may, by resolution duly adopted by a majority vote of the whole Council, be deemed to have forfeited his position as Council member.

Section 4. Council Appointments to the Council.

Each annual Council selection of a person for the Council shall be made at the regular meeting of the Council each June. Special Council selections to fill vacancies on the Council shall be made at the regular meeting after the regular meeting at which the Council resolves that a vacancy has occurred in a Council position that is subject to selection by the Council. All persons selected by
the Council shall qualify as prescribed above.

Nominations for persons to be appointed by the Council to the Council shall be made in accordance with procedures that shall from time to time be designated by resolution of the Council.

Section 5. Vacancies During Initial Terms.

The Council shall by resolution determine the manner of filling vacancies that occur during the initial terms of the initial Council.

ARTICLE II

MEETINGS OF COUNCIL

Section 1. Regular Meetings.

Regular meetings of the Council shall be held at least once every month on the fourth Tuesday of each month at 4:00 p.m. at 85 Pike Street, Room 500, Seattle; provided, however, that the Council may alter such regular meeting time and place by resolution.

Section 2. Special Meetings.

Subject to Article IX, Section 1, of the Charter of Pike Place Market Preservation and Development Authority, special meetings of the Council may be held at the place at any time whenever called by the Chairman or any two members of the Council.

Section 3. Notice of Meetings.

No notice of the regular meeting shall be required, except of the first regular meeting after any change in the time or place of such meeting adopted by resolution of the Board as above provided. Notice of such changed regular meeting, and notice of all special meetings shall be given by the Secretary or by the person or persons calling the meeting by personal communication over the telephone at least twenty-four (24) hours prior to the time of the meeting or by at least three (3) days notice by mail, telegram or written communication. If mailed, notice shall be mailed by United
States mail, postage prepaid, to the last known address of each Council member.

The business to be transacted and the purpose of any special meeting of the Council must be specified in the notice of any such special meeting. At any regular meeting of the Council any business may be transacted and the Council may exercise all of its powers.

This Section 3 shall be subject to the applicable provisions of Section 5 of this Article.

Section 4. Quorum.

At least seven (7) members of the Council must be present at any regular or special meeting to comprise a quorum. No business may be transacted without a quorum. Provided, however, that the lesser number in attendance at such a meeting may adjourn any meeting and the meeting may be reconvened within forty-eight (48) hours of the adjourned meeting without further notice.

Subject to the provisions of Article VII of the Charter that relate to actions requiring Council concurrence, the act of the majority of the members present at any meeting of the Council at which a quorum is present shall be the act of the Council. Council members present at a duly convened meeting may continue to transact business until adjournment notwithstanding the withdrawal of enough members to leave less than a quorum.

Section 5. Open Meetings.

All meetings of the Council shall be held and conducted in accordance with the Open Public Meetings Act, RCW 42.30.010-42.30.920, and special meetings may be called as therein provided. In addition, the Council may hold an executive session to consider matters enumerated in RCW 42.30.110, and shall enter the cause therefor in its minutes.

Section 6. Actions by Written Consent.

Any corporate action required by the Charter, these Rules and Regulations, or the laws under which this corporation is formed, to be voted upon or approved at a duly called meeting of the Council may be accomplished and authorized by the Council without a meeting upon the unanimous
written concurrence thereto of all members of the Council who are entitled to vote on the matter; and
upon entry of such action together with the written concurrence upon the minute book, the action
shall have the force and effect as if taken at the meeting.

Section 7. Waiver of Notice.
Notice as provided in Section 3 hereof may be dispensed with as to any member of the
Council who at or prior to the time the meeting convenes files with the Council of the Pike Place
Market Preservation and Development Authority a written waiver of notice or who is actually
present at the meeting at the time it convenes and as to meetings called to deal with an emergency
involving injury or damage to persons or property or the likelihood of such injury or damage, where
time requirements of such notice would make notice impractical and increase the likelihood of such
injury or damage.

Section 8.
No Council member may, except as provided in Section 6, vote on any Council business by
proxy or by mail.

ARTICLE III
OFFICERS AND COMMITTEES

Section 1. Officers Designated.
The officers of the Authority shall be a Chairman, one or more Vice Chairman, a Treasurer,
and a Secretary, each of whom shall be elected by the Council. Such other officers and assistant
officers as may be deemed necessary may be elected or appointed by the Council. In addition to the
powers and duties specified below, the officers shall have such powers and perform such duties as
the Council may prescribe.

Section 2. Election, Qualifications and Terms of Office.
Each of the officers shall be elected by the Council from among its members. The officers shall be elected by the Council at the first regular meeting after the term of new or reappointed Council members commences each year, for a one-year term, and each officer shall hold office during said one-year term and until his successor is elected. Concurrent with election by the Council, each officer, upon election or re-election, shall execute in duplicate the form of Qualification Statement required by Section 13 of Ordinance 100495 of the City of Seattle adopted November 29, 1971 and approved December 1, 1971, pursuant to Chapter 177, Laws of 1971, Extraordinary Session, Sections 5 and 7 (Revised Code of Washington, 35.21.660 and 35.21.670) (the “Ordinance”), and his term of office shall not be deemed to commence until such statement is signed and delivered to the office of the Council. The first officers of the Council shall be elected by the Council at its organizational meeting.

Section 3. Powers and Duties.

a. Chairman. The Chairman shall exercise the usual executive powers pertaining to the officer of Chairman. He shall be the chief executive officer of the corporation. He shall preside at all meetings of the Council. He shall be the designated agent of the corporation to receive service of process. When authorized by the Council, he shall have the power to sign and execute all deeds, bonds, contracts, and other obligations or instruments in the name of the corporation and all such instruments shall be effective, valid, and binding upon his signature alone without the necessity of adding thereto the signature of any other officer or officers of the corporation unless Ordinance 100495 requires otherwise or unless otherwise required by the Charter and such authority shall include the right to endorse the transfer in blank, or otherwise, any stocks, bonds, securities, or evidence of indebtedness owned or standing in the name of the corporation.

b. Vice Chairman. A Vice Chairman shall act in the place of the Chairman in the absence of the Chairman, or upon disability or refusal of the Chairman to act. A Vice Chairman
shall have such other duties as the Chairman and Council shall designate.

c. Secretary. The Secretary shall be responsible for notices for all meetings of the Council, shall be responsible for keeping its minutes, shall be responsible for the seal and corporate books, shall affix the corporate seal and sign with the Chairman of the Council such instruments as require the seal or his signature, and shall make such reports and perform such other duties as are incident to his office, or are properly required of him by the Council.

d. Treasurer. The Treasurer shall have the care, custody of and be responsible for all funds and investments of the corporation, and shall cause to be kept regular books of account. He shall cause to be deposited all funds and other valuable effects in the name of the corporation in such depositories as may be required by law, or, if not required, as designated by the Council. In general, he shall perform all of the duties incident to the office of Treasurer. The Treasurer, together with any other officer of the Pike Place Market Preservation and Development Authority responsible for accounts and finances, shall file a fidelity bond, comparable insurance coverage or other conventionally available alternative in an amount determined by the Council before taking office, and may hold corporate office only so long as such bond or coverage continues in effect.

e. Delegation of Authority. The Council may delegate administrative authority for the management of the Pike Place Market Preservation and Development Authority (including, but not limited to, administrative authority for the powers and duties set forth in this Section 3) to the Executive Director of the Authority or his or her designee. Such delegation shall not operate to relieve any member of the Council of any responsibility imposed by law.

Section 4. Removal.

Provide that reasonable prior notice of the alleged reasons for dismissal is given to all Council members, a majority of the whole Council shall have the right to remove any officer from his office, but not from his position on the Council, whenever in its judgment the best interests of the
Pike Place Market Preservation and Development Authority will be served thereby.

Section 5. Vacancies

The Council shall fill any office which becomes vacant with a successor who shall hold office for the unexpired term and until his successor shall have been duly elected and qualified.

Section 6. Appointment of Committees.

The Council, by resolution adopted by a majority of the full Council, may designate from among its members one or more Committees, each consisting of at least three or more members, to represent the Council and, on matters other than those described in Section 21 of the Ordinance, act for and on behalf of the Council. The designation of any such committee and the delegation thereto of authority shall not operate to relieve any member of the Council of any responsibility imposed by law.

Section 7. Executive Committee.

The Executive Committee shall be comprised of six members, as follows; the Chairperson of the PDA Council (who shall serve as Chair of the Executive Committee) the Chairperson of each of the PDA Council’s three standing committees (other than the Executive Committee), and two at-large members. The election, qualifications and term of office of the member at-large of the Executive Committee shall be identical to those of officers of the Council as provided herein in Section 2, 4, and 5 of this Article III.

Except as provided in Sections 2 and 3 of Article VII of the Charter of Pike Place Market Preservation and Development Authority, the Executive Committee shall have and exercise such powers of the Council of Pike Place Market Preservation and Development Authority as the Council shall from time to time provide by resolution.
ARTICLE IV

CONSTITUENCY

Section 1. Purposes and Bylaws.

In addition to the purposes provided for the Constituency by City Ordinance and the Charter and Rules and Regulations of the Pike Place Market Preservation and Development Authority, the Constituency of the Pike Place Market may assume such other responsibilities as may be consistent with such Ordinance, Charter and Rules and Regulations. The purposes and providing for the governance of Constituency affairs in a manner consistent with the Pike Place Market Preservation and Development Authority Charter and Rules and Regulations.

Section 2. Regular Meetings.

Regular meetings of the Constituency shall be held at least quarterly on the second Tuesday of each quarter at 6:30 p.m. at 85 Pike Street, Room 500, Seattle. The Constituency Executive Committee may alter such regular meeting time and place by resolution. Notice of any such change in the regular meeting time and place shall be given to the Council and to the Constituency membership at least thirty (30) days prior to when the meeting occurs pursuant to such change. At each such meeting the Council or a committee thereof shall report to the Constituency to receive the advice or comments of the Constituency on matters on which the Council has acted during the preceding quarter and on matters proposed for action during the next quarter.

The chairperson of the Constituency shall preside at all meetings of the Constituency.

Section 3. Special Meetings.

Except as provided in Article IX, Section 4 of the Charter of the Pike Place Market Preservation and Development Authority, special meetings of the Constituency may be held at any place at any time whenever called by the Chairman or any six members of the Council, or by petition of the Constituency chairperson or ten Constituency members.
Section 4. Notice of Meetings.

Notice of all meetings stating the place, day and hour shall be made by publication of notice for three days in the Seattle Times and the Seattle Post-Intelligencer, and by delivering a copy of the notice to each television station operating within the greater Seattle area and by posting a copy of the notice at the appropriate location at the Seattle Municipal Building and at the customary meeting place of the Pike Place Market Preservation and Development Authority or alternatively, notice may be given by mailing notice of the meeting stating the place, date and hour to each constituent at least ten (10) days and not more than thirty (30) days before the meeting.

The business to be transacted and the purpose of any special meeting of the Constituency must be specified in the notice of any such special meeting. At any regular meeting of the Constituency any business may be transacted and the Constituency may exercise all of its powers.

Section 5. Constituency Concurrence and Quorum Defined.

Constituency concurrence for those items requiring concurrence as provided in Article VIII, Section 2 of the Charter shall be as provided in Article VIII, Section 3 of the Charter.

At least ten members of the Constituency must be present to comprise a quorum at any meeting called for purposes other than securing the required concurrence or electing Council members.

No business may be transacted without a quorum provided, however, that a lesser number in attendance at such a meeting may adjourn any meeting and the meeting may be held as adjourned without further notice, and provided further that members of the Constituency who are present at a duly convened meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum.

Section 6. Open Meetings.

All meetings of the Constituency shall be held and conducted in accordance with Chapter
250, Laws of 1971, Extraordinary Session, and special meetings may be called as therein provided.

In addition, the Constituency may hold an executive session to consider matters enumerated in Chapter 250, Laws of 1971, Extraordinary Session, Section 11, and shall enter the cause therefor in its minutes.

Section 7. Waiver of Notice.

Notice as provided in Section 3 hereof may be dispensed with as to any member of the Constituency who at prior to the time the meeting convenes files with the Council of Pike Place Market Preservation and Development Authority a written waiver of notice or who is actually present at the meeting at the time it convenes and as to meetings called to deal with an emergency involving injury or damages to persons or property or the likelihood of such injury or damage, where timely requirements of such notice would make notice impractical and increase the likelihood of such injury or damage.

Section 8. No Voting by Proxy or Mail.

No member of the Constituency may vote on any business of the Constituency be proxy or mail.

ARTICLE V

CONSTITUENCY APPOINTMENTS TO THE COUNCIL

Constituency appointments to the Council of the Pike Place Market Preservation and Development Authority shall be made annually at the July regular meeting of the Constituency.

The person so selected each year shall be elected from a list of nominees nominated by a nominating committee together with such persons as might be nominated directly by the Constituency.

The nominating committee for this process shall be elected by the Constituency at the meeting that immediately precedes the meeting at which the Constituency makes its appointment to
the Council. The membership of the nominating committee shall be elected by the constituents from
a list of persons nominated by the Chairman of the Council together with such persons as might be
nominated by the Constituency at the meeting at which the nominating committee is selected.
The number of persons to be nominated for election to the nominating committee and the
number of persons to be nominated by the nominating committee for election to the Council and all
just and necessary procedures for completing the selection process shall also be determined by the
constituents at the meeting that immediately precedes the meeting at which Constituency
appointments to the Council are made.

ARTICLE VI

ADMINISTRATIVE PROVISIONS

Section 1. Books and Records.
Pike Place Market Preservation and Development Authority shall keep current and complete
books and records of account and shall keep minutes of the proceedings of its Council, and
committees having any of the authority of the Council and the Constituency.

Section 2. Corporate Seal.
The following is an impression of the corporate seal of this corporation:

The rules of procedure at meetings of the Council and Constituency shall be the rules
contained in Roberts Rules of Order on Parliamentary Procedure, as amended, so far as is applicable,
and when not inconsistent with the Rules and Regulations, the Charter, or with any resolution of the
Section 4. Indemnification of Council Members.

The Authority shall defend and indemnify each current or former Council member whether acting as Council member or officer of the Pike Place Market Preservation and Development Authority against all liabilities, costs and expenses which may be imposed on or reasonably incurred by him, including the amounts of any attorneys' fees and other legal costs, reasonable settlements of any claims and any judgments or fines rendered pursuant to any legal or administrative action or proceedings hereafter made or instituted in which he may be involved or be made a party by reason of his being or having been a Council member or officer of the Pike Place Market Preservation and Development Authority or by reason of any action alleged to have been taken or admitted by him in such capacity or power or willful misconduct in the performance of his duties as such Council member or officer.

The right of indemnification shall inure to each Council member or officer upon his appointment to the Council and in the event of his death shall extend to his heirs, legal representatives and estate. Each person who shall act as Council member or officer of this corporation shall be deemed to do so in reliance upon such indemnification and such rights shall not be exclusive of any other right which he may have.

Section 5. Amendment of Rules and Regulations.

Subject to the provisions of Sections 1, 2, and 4 of Article XI of the Charter of Pike Place Market Preservation and Development Authority, these Rules and Regulations may be amended, altered, or repealed by the affirmative vote of a majority of the whole Council at any regular or special meeting of the Council.

Revised August 2004
Section III:

Key Presentations & Supporting Documents
The following calendar outlines a proposed schedule for the 2021 Nominations Committee to deliver their recommendations to Full Council. This is a working document of the committee. All dates are dependent on committee member and staff availability and are subject to change.

<table>
<thead>
<tr>
<th>Date</th>
<th>Action</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 12th</td>
<td>Nominations Committee reconvened. Meeting #1- Focus: Formation of committee recommendation to PDA Council regarding an upcoming vacancy of a Council-Appointed seat</td>
</tr>
<tr>
<td>January 20th</td>
<td>Nominations Committee Update at Executive Committee</td>
</tr>
<tr>
<td>January 28th</td>
<td>Nominations Committee delivers recommendation at PDA Council Meeting; Proposed Resolution regarding the recommendation of selected candidate to the PDA Council-Appointed seat</td>
</tr>
<tr>
<td><strong>Proposed- February</strong></td>
<td>ED one-on-one meeting with new councilmember; orientation with current councilmembers</td>
</tr>
<tr>
<td><strong>Proposed- February</strong></td>
<td>Chair provides updated Nominations Committee materials and resources to ED and EA, for reference of future committees</td>
</tr>
<tr>
<td>February 9th</td>
<td>Nominations Committee Meeting #2- Focus: Formation of a recommendation to PDA Council regarding the 2021 PDA Council Officers slate</td>
</tr>
<tr>
<td>February 17th</td>
<td>Nominations Committee Update at Executive Committee</td>
</tr>
<tr>
<td><strong>Proposed- February 23rd</strong></td>
<td>Nominations Committee delivers recommendation at PDA Council Meeting; Proposed Resolution regarding the recommended 2021 Officers slate</td>
</tr>
</tbody>
</table>
PROPOSED RESOLUTION 21-04

Election of PDA Councilmember
January 2021

WHEREAS, the Pike Place Market Preservation and Development Authority (PPMPDA) was chartered by the City of Seattle pursuant to RCW 35.21.730 et Seq. with the mission of promoting enterprises essential to the functioning of the Pike Place Market, including the preservation and expansion of the low-income residential community, the promotion and survival of small businesses, and the expansion of services to the public market and community; and,

WHEREAS, effective January 29, 2021, PDA Council Chair Rico Quirindongo will resign, leaving a PDA Council appointed position vacant on the PDA Council; and,

WHEREAS, during 2020 the Nomination Committee convened to provide a Mayoral recommendation. During that process an alternative candidate was selected should issues arise with the top candidate; and,

WHEREAS, the Nomination Committee met January 12, 2021 and agreed to put forth the alternative candidate to fill the seat vacated by Councilmember Quirindongo.

NOW THEREFORE BE IT RESOLVED that the PDA Council hereby elects Abraham Dairi to fill the seat vacated by Rico Quirindongo until the term expires June 30, 2022. Mr. Dairi’s bio is attached as Exhibit A.

____________________________________  _______________________________
JJ McKay, Secretary/Treasurer      Date

Date Approved by Council:
For:                              
Against:                          
Abstained:
ABRAHAM DAIРИ
SENIOR CLIENT STRATEGIST,
BNY MELLON WEALTH MANAGEMENT

Abraham Dairi is a Senior Client Strategist with the Bank of New York Mellon Wealth Management. In his role, Abraham works with Ultra-high net worth individuals, families, and family offices across the country. Abraham has extensive experience in helping clients to navigate the complexities of divorce, working with commercial real estate investors, and Family Office clients. Abraham’s passion for the arts carries into his work with art collectors and clients with other specialty assets.

Abraham works closely with, assembles, and coordinates his client’s team of other professional advisors including attorneys, CPAs, auction houses, real estate advisors, and commercial bankers, to create value and reduce risk.

Prior to his current role, Abraham was a Senior Vice President and Private Client Advisor with U.S. Trust, Bank of America Private Wealth Management. Abraham has over 14 years of experience in finance, having previously held positions with Union Bank and HSBC.

In 2016, Abraham launched Redbird Ventures, a Venture Capital company focused on investing in women run start-ups.

Following the loss of his wife Holly in 2020, Abraham has become an advocate for mental health and suicide prevention reform in Washington State, including supporting and contributing to several bills in Olympia.
Section IV:

Consent Agenda Items
Adoption of Additional COVID-19 Credits for Commercial Tenants
January 2021

WHEREAS, the Pike Place Market Preservation and Development Authority (the “PDA”) is a public corporation responsible for the efficient development and operation of the Market and for the effective provision of services designed to preserve and promote the economic health of the Market and its tenants consistent with the Urban Renewal Plan, the Historic District Ordinance and Guidelines, the PDA Charter, deed restrictions, and other City, State and Federal ordinances and laws; and,

WHEREAS, the PDA Council in Resolution 20-20 enumerated the circumstances and jeopardy to the continued operation of small businesses in the Pike Place Market due to restrictions associated with regulatory requirements to address the COVID-19 pandemic and the importance that the continued support of such businesses has to the PDA for the fulfillment of Charter obligations; and,

WHEREAS, in establishing the operating budget for the PDA fiscal year 2021, the PDA provided an allowance for additional COVID-19 operating assistance should the circumstances constraining commercial business activity continue past the FY 2020; and,

WHEREAS, as of January 2021, the Governor of the State of Washington has announced new and extended regulations restricting the operation of many business activities and public spaces through the Healthy Washington initiative, with projections that these limitations will be in place for several months; and,

WHEREAS, the state of emergency declared by the Mayor of Seattle has been extended until at least the end of March, 2021; and,

WHEREAS, the PDA Council previously has in its 2021 FY operating budget projected a continued reduction in operating expenses, the costs of which is recovered in part from Common Area Charges assessed Commercial tenants; and,

WHEREAS, on balance, the PDA has determined that the continued crisis facing its merchants represents such an existential challenge to the viability of the Market that additional expenditure of reserves for tenant rent relief is both necessary and justified.

NOW, THEREFORE, BE IT RESOLVED that the PDA Council authorizes its Executive Director to implement COVID OPERATING AND COMMON AREA COVID CREDITS on commercial tenant accounts for the period of February and March, 2021. These credits are comparable to those implemented via Resolution 20-20 (with such credit programs as identified on the attached Schedule A- 2021) and will be directed to offset the adverse COVID financial impact on small businesses and community service agencies that commit to make good faith efforts to reopen and remain in operation, employ personnel and provide goods and services to the Market community and Seattle region, as they have done historically.
• The estimated budget impact of the COMMON AREA COVID CREDIT is $76,000 ($38,000 per month)
• The estimated budget impact of the COVID OPERATING CREDIT is $308,000 ($154,00 per month)

JJ McKay, Secretary/Treasurer  Date

Date Approved by Council:
For:
Against:
Abstained:
SCHEDULE A to RESOLUTION 21-01

The following criteria are established by direction of the PDA Council to address economic impacts of the continuing COVID-19 health emergency. The COVID credit criteria applies to administration of PDA operating accounts for collection and billing of commercial rents.

COMMON AREA COVID CREDIT

Applicability – All PDA tenants with common area charges
A credit towards recurring Common Area Charges reflecting anticipated reduction in operating costs through the end of the year. The amount of credit will be 20% of monthly Common Area Charges as currently calculated at 61% of monthly base rent. The COMMON AREA COVID CREDIT will be applied for the months of February and March, 2021.

Example: Monthly base rent is $100. Common Area charge is $61. Credit will be 20% of $61 = $12.20

COVID OPERATING CREDIT

Applicability – All PDA tenants which are small businesses where business revenue has dropped at least 25% in volume during comparable periods prior to the COVID emergency, with the standard basis for comparison being reported sales from 2019 compared to 2020.

Conditional requirement – The COVID OPERATING CREDIT is intended to offset cost of returning business to operation after a period of closure.

TO QUALIFY FOR THE CREDIT Commercial Tenants must make good faith efforts to maintain regular, although abbreviated, business hours during the months of February and March, 2021.

Business which are permitted to provide retail service on site must remain open for customer service and access no less than 4 days per week, for 6 hours a day. Business hours must be posted clearly on the door identifying hours and days when open for service at that location. Additional information for on-line or digital ordering is encouraged. Failure of the tenant to have doors open for service during posted hours will result in loss of eligibility for credits.

The monthly COVID OPERATING CREDIT of 50% of regular monthly base rent charges will be applied for the each months base rent charge for February and March, 2021. This credit shall also be applied to “Prep space” portions of leased commercial area, contiguous to the main retail premises. No credit will be applied for cooler or storage space rentals. The credit shall not affect the calculation of COMMON AREA COVID CREDIT above.

All commercial tenants with leases requiring payment of sales based rent, sales based percentage rent will continue to be calculated on the basis of regular, not the reduced, monthly base rent.

For not for profit community social services whose operations are wholly within the Historical District, a COVID OPERATING CREDIT of 50% of monthly rent will be applied for the months of February and March 2021, provided such community services remain available to the public and target population.

Additionally, the Executive Director is authorized to provide comparable credits to offset costs of operation and lower revenue due to COVID restrictions. Such cases may exceed 50% of monthly base rent credits when:

- Business or services have been prevented by government guidelines from operating at 25% capacity during Phase 1 and subsequent phases of the Healthy Washington plan guidelines.
• The commercial business tenant’s average monthly base rent represents a minor proportion of total rent charges, (i.e. percentage rent payments for 2019 were at least double the amount of minimum monthly base rent).

In such cases the Executive Director shall report to the PDA Council Finance & Asset Management Committee on the status of such proposals. PDA Council approval is required for any lease modification with value of credits in excess of the 50% of minimum monthly rent when that excess is greater than $2,500 per month ($5,000 for the 2 month period) unless such excess is included in a deferred rent payment agreement.
**PROPOSED RESOLUTION 21-03**

**Lease Proposals**  
**January 2021**

<table>
<thead>
<tr>
<th>Tenant</th>
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<th>Start Date</th>
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<tbody>
<tr>
<td>Eclipse Hat Shop</td>
<td>One (1) Year</td>
<td>March 1, 2021</td>
</tr>
<tr>
<td>Sharon Hagerty</td>
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<td></td>
</tr>
</tbody>
</table>

_________________________  ____________________________  
JJ McKay, Secretary/Treasurer  Date

Date Approved by Council:
For:  
Against:  
Abstained:
Section V:

New Business Items
PROPOSED RESOLUTION 21-02

Transfer of Amazon Hub Locker Services Agreement from LaSalle LLC to PDA
January 2021

WHEREAS, the Pike Place Market Preservation and Development Authority (the “PDA”) is a public corporation responsible for the efficient development and operation of the Market and for the effective provision of services designed to preserve and promote the economic health of the Market and its tenants consistent with the Urban Renewal Plan, the Historic District Ordinance and Guidelines, the PDA Charter, deed restrictions, and other City, State and Federal ordinances and laws; and,

WHEREAS, the PDA office has been closed to access during an extended period of restrictions during the COVID-19 pandemic and lacking a reliable way to accept delivery of equipment and supplies; and,

WHEREAS, in addition to the PDA, elderly residents of the LaSalle Senior Housing LLC have also relied upon delivery services for merchandise, medicines and household supplies ordered through on-line vendors but have lacked a secure holding area for receipt of such packages; and,

WHEREAS, an Amazon Hub locker was formerly provided at the Kress Market on Third and Pike to accept off site deliveries for customers of on-line deliveries without charge, and where PDA and residents could receive packages, but this facility has since been closed; and,

WHEREAS, the PDA identified an onsite location for an Amazon Hub locker at an interior location of the LaSalle Senior Housing LLC building with a contract for installation and service for an amount under $10,000, and,

WHEREAS, after further deliberations, the PDA identified a preferred alternative location, although in a different building, that would be accessible to residents of the LaSalle Senior Housing LLC, PDA and other residents during all regular business hours. This change increased the cost of a five (5) year lease and operating agreement for the Amazon Hub locker to $14,912; and,

WHEREAS, costs for improvements and installation were initially funded through Capital funds of the LaSalle Senior Housing LLC; and

WHEREAS because this asset is no longer located in LaSalle Building, but in the Leland building, the PDA should reimburse LaSalle Senior Housing LLC for the amount of $14,912. The funds for reimbursement should come out of PDA CRRF, account number 110630-00.
NOW, THEREFORE, BE IT RESOLVED that the PDA Council authorizes its Executive Director to reimburse LaSalle Senior Housing LLC for the amount stated above.

______________________________________ _______________________________
JJ McKay, Secretary/Treasurer Date

Date Approved by Council:
For:
Against:
Abstained:
Removal of PDA Councilmember Alessandra (Ali) Mowry
January 2021

WHEREAS, the Pike Place Market Preservation and Development Authority (PPMPDA) was chartered by the City of Seattle pursuant to RCW 35.21.730 et Seq. with the mission of promoting enterprises essential to the functioning of the Pike Place Market, including the preservation and expansion of the low-income residential community, the promotion and survival of small businesses, and the expansion of services to the public market and community; and,

WHEREAS, the Rules and Regulations of the Pike Place Market Preservation and Development Authority (Revised October 2013) states in Article 1, Section 3, “Any Council member who is absent for three (3) consecutive regular meetings may, by resolution duly adopted by a majority vote of the whole Council, be deemed to have forfeited [her] position as Council member;” and,

WHEREAS, Councilmember Alessandra Mowry missed the last five consecutive regular meetings in 2020, failing to attend the August, September (rescheduled to October 1), October, November and December regular meetings, and in addition did not attend the annual retreat on December 17th; and,

WHEREAS, Councilmember Mowry only attended six (out of 12) Finance and Asset Management Committee meetings in 2020 and did not attend the first Finance and Asset Management Committee meeting in 2021; and,

WHEREAS, Councilmember Mowry has repeatedly ignored requests from Chair Quirindongo and Pike Place Market Constituency Chair Jerry Baroh to resign and stated they would need to go through the process to officially remove her from the PDA Council.

NOW THEREFORE BE IT RESOLVED by the PDA Council that Council Member Alessandra Mowry is hereby deemed to have forfeited her position as a Council member and is therefore removed from the Council, effective immediately,

______________________________________ ______________________________
JJ McKay, Secretary/Treasurer      Date

Date Approved by Council:
For:  
Against:  
Abstained:
Authorization to Retain Former Councilmember Rico Quirindongo as PDA Adviser
January 2021

WHEREAS, the Pike Place Market Preservation and Development Authority (PPMPDA) was chartered by the City of Seattle pursuant to RCW 35.21.730 et seq. with the mission of promoting enterprises essential to the functioning of the Pike Place Market, including the preservation and expansion of the low-income residential community, the promotion and survival of small businesses, and the expansion of services to the public market and community; and,

WHEREAS, Rico Quirindongo has accepted a position with the City of Seattle and is therefore resigning his position on the Pike Place Market PDA Council, effective January 29, 2021; and,

WHEREAS, as a result of his service as a Councilmember and its Chair and his professional expertise, the PPMPDA requests that he remain available in an advisory, voluntary and unpaid capacity for purposes specifically relevant to his expertise; and,

WHEREAS, former councilmember Quirindongo is willing to do so provided the City consents and a mutual understanding that such continuing service would remain within the scope of relevant statutory and charter provisions and insurance coverages; and,

WHEREAS, the Council affirms that it considers the nature of councilmember Quirindongo’s continuing service is such that it would be within the scope of such personal liability protections and insurance coverages; and,

WHEREAS, former councilmember Quirindongo’s continuing service will be reviewed every six (6) months until his engagement with the PPMPDA ends.

NOW THEREFORE, BE IT RESOLVED, that the PDA Council authorizes the PDA Executive Director or her designee to approve retention of Rico Quirindongo as an advisor to the PPMPDA.

JJ McKay, Secretary/Treasurer
Date

Date Approved by Council:

For:
Opposed:
Abstained:
Section VI:

PDA Committee Minutes
DUE TO THE EXTRAORDINARY PUBLIC HEALTH CIRCUMSTANCES RELATED TO THE ONGOING COVID-19 (CORONAVIRUS) OUTBREAK, PARTICIPATION IN THIS MEETING WILL BE VIRTUAL OR TELEPHONIC. ALL PDA COUNCILMEMBERS WILL PARTICIPATE REMOTELY.

Tuesday, January 12, 2021
4:00 p.m. to 6:00 p.m.
Location: https://us02web.zoom.us/j/84453904875?pwd=YmdKb1V3czFtMFZOektzbGt2RjVEZz09 OR Dial 253-215-8782, Meeting ID: 844 5390 4875, Passcode: 939923

Committee Members Present: Patrice Barrentine, Paul Neal, Mark Brady, Gordie McIntyre, David Ghoddousi, Colleen Bowman

Other Council Members Present:

Staff/ Consultants Present: Mary Bacarella, Amy Wallsmith, Karin Moughamer, Madison Bristol, Tanya Sinkovits, Zack Cook, Ivy Fox, Carter Grant, David Dickinson

Others Present: Joan Paulson, Haley Land, Patricia Gray

The meeting was called to order at 4:02 pm by Patrice Barrentine, chair.

I. Administration
   A. Approval of the Agenda
      The agenda was approved by acclamation.
   
   B. Approval of the Market Programs Committee December 8, 2020 Minutes
      The December 8, 2020 meeting minutes were approved by acclamation.

II. Announcements and Community Comments
    Joan Paulson noted the First quarter is winter and lighting up the Market is a good solution. She recommends keeping the holiday lights and adding new lights in the traditional Market colors in locations you want to emphasize for events or special activities. She recommends lighting it halfway to Meet the Producers as well as DownUnder and Western Avenue. She is also recommending stories be shared in local neighborhood papers to help bring local people to the Market.

III. Programs and Marketing Report
    Madison Bristol began by reviewing some of the PR highlights for December and highlighted four stories from SeattleMet, one from SeattlePI and one form The Seattle Times. The concierge email program performed well in 2020 and the open rate increased 25.5% year to date.

    Tanya Sinkovits reviewed the December website stats. There were nearly 150,000 page views, the 3rd highest month in 2020. The top web pages included Plan Your Visit, Holiday Shoppers Guide, and Shop Retail Businesses Blog. The Holiday Shoppers Guide received 7,834 page views throughout the
holiday season. 71 Market businesses were featured on Facebook and Instagram in December. Screenshots of some social media posts were shared. December open rate for the e-newsletter was 21.9% with 210 clicks. Overall for 2020 open rates and clicks were higher compared to 2019.

Madison Bristol reviewed the holiday shopping special offers. There were three Saturday’s leading up to Christmas. On Saturday, November 28th there were 34 participants that received free wrapping paper kit if they spent $50 or more. 85% were locals and their sales totaled $3,131.49. On December 12th 222 participants received a free cookie decorating kit if they spent $50 or more and if they spend $75 or more they also received wrapping paper and tote bag. On that day 92% of participants were local and their sales totaled $120,000. December 19th was the third holiday shopping offer day and there were 129 participants, 91% were locals and total sales were $14,000. A breakdown of the percentage of sale types is included in the presentation. Amy Wallsmith noted that December 12th was sunny which probably added to the increase in participants.

Madison Bristol reviewed the Live Music with Market Buskers. Six buskers were featured in 30 minutes performance slots. 100% of buskers enjoyed this program and experienced either an increase in Instagram and Facebook followers. A list of the performers and their viewership is included in the presentation slides.

Tanya Sinkovits reviewed the Handmade & Homegrown program. It viewed every Thursday in December on Facebook Instagram and YouTube. 12 businesses were featured and 100% of survey participants enjoyed this program, saw an increase in either Facebook or Instagram followers and would like to participate in future programs. Tanya noted that this program will continue. Amy Wallsmith added that many merchants reported getting direct sales as a result of this program.

Tanya Sinkovits reviewed the Market Holiday Stories program. On December 19th Santa read holiday stories on Facebook and Instagram (4,518 viewers, 227 comments, like and shares).

Amy Wallsmith reviewed the holiday campaign highlights. All throughout 2020 the campaign outperformed in many categories. There were 10,575 completed views on streaming TV and YouTube had a 33.5% completion rate, beating our goal of 30%. Those videos also had a .28% CTR (industry standards are .10%). Planning is underway for 2021.

Amy Wallsmith provided an overview of Q1 advertising. That plan will be presented next month. There is advertising currently running and a list of the advertising platforms is included in the presentation packet.

Amy Wallsmith shared three video ads currently running during January – March. The strategy is to show the Market as vibrant and colorful to encourage people to come shop the Market safely. We remind visitors to mask up and use hand washing stations on site.

David Ghoddousi asked for more information on the commercial sales reported for the holiday shopper promotion program. He would like to see data on the top 10 merchants that were turned in. Madison Bristol responded she does not have that information tonight but she does have the data and can pull that information together. Amy Wallsmith responded she remembers people purchasing a lot of gifts and they heard from shoppers they came down to get their holiday gifts as well as the shopping incentives.
David Ghoddousi was happy to see that locals participated in the shopping incentive program.

Colleen Bowman commented she was one of those shoppers that participated in the shopping incentive on the sunny day and it was a direct result of the Handmade & Homegrown videos.

Patrice Barrentine thanked the team for the keen messaging and appreciated the summaries of the other programs and the story telling associated with the videos.

Mary Bacarella added that she was on a call with members of the Convention Center staff and they were impressed with the marketing plan and the ads they’ve seen on TV. Mary thanked Amy and her team for all their hard work making the Market look great over the holiday season.

IV. Reports and Discussion Items

A. 2020 Year in Review

Amy Wallsmith began by introducing the presentation. This is not meant to be a full recap of 2020 but the focus is on the programming piece. Next month Daystall will recap 2020 but some information is included in today’s presentation. Everything seen today is on top of all the changes and time spent addressing messaging associated with COVID-19.

Amy Wallsmith reviewed Quarter 1 and 2.

January

- Pop-Up Murals Selection Started
- Monthly Market Insider Email

February

- February 29 – Love in the Market
- Pop-up Murals painted and live
- Monthly Market Insider Email

March

- State-wide COVID restrictions begin
- March 4 – New handwashing stations opened
- March 19 – Daffodil Day
- March 23 – Stay Home Stay Healthy order issued – 2 weeks
- March 23 – New reserved curbside parking spots created
- 25 COVID Tenant Alerts written and sent

April

- New website put on hold
- All educational tours put on hold
- Daystall educators program kicked off
- New webpages created to support our businesses
- Various COVID signage created
- 14 COVID Tenant Alerts written and sent
May
- May 9 & 10 – Flower Festival
- May 20 Instagram Live Sales webinar led by Megan, Daystall Educator Program
- Concierge Program
- 14 COVID Tenant Alerts written and sent

June
- June 5 – Modified Phase 1 WA Safe Start Program

July
- July 2 – Daystalls reopen
- July 7 – Statewide face covering mandate
- July 8 – Foundation launches new commercial grant program
- July 23 – reopening Marketing checklist SB webinar
- Farm: PikeBox Program
- New advertising campaign kicked off
- 12 COVID Tenant Alerts written and sent

August
- August 1 – Popup Patios start
- August 13 – Revised Co-Op Advertising Program SB Webinar & program launched
- Farm: PikeBox Program
- Launched the Safe Shopper Pledge Program
- Market turned 113 – virtual celebrations
- Busker Lunchtime Tunes program
- 5 COVID Tenant Alerts written and sent

September
- September 17 – start planning for the holiday season SB webinar
- Farm: PikeBox Program
- 4 COVID Tenant Alerts written and sent

October
- October 15-18 – Virtual Refract
- October 21 – How to Facebook Live Sell SB webinar
- October 23 & 30 – Virtual Ghost Stories
- Farm: PikeBox Program Wraps up
- Monthly Market Insider started back
- Foundation’s Daystall small business recovery fund grants launched, Pike Place Educators assisting.
- 2 COVID Tenant Alerts written and sent

November
- November 16 – four week statewide COVID restrictions
- November 22 – Daystall tables open 7 days a week
- November 28 – Special offer tent
• Market Gift Guide launched
• Monthly Market Insider email
• 6 COVID Tenant Alerts written and sent

December
• December 5 & 19 – Special offer tent
• December 19 – Storytime with Santa
• Launched Handmade & Homegrown – Daystall video series
• Busker Holiday tunes program
• Graig Anderson holiday button and new character cutouts
• Monthly Market Insider email
• 4 COVID Tenant Alerts written and sent

Mary Bacarella added one more highlight and introduced that in December the new farm manager, Ivy Fox, was hired.

Ivy Fox noted she is delighted to be at the Market and is excited to jump in and help support all these small businesses and farmers. She’ll reporting soon on the new farm program.

Patrice Barrentine welcomed Ivy Fox.

Madison Bristol next reviewed Market Programs highlights. In Q1 Love in the Market recorded high participation in the special offer with 420 shoppers. The wine pairing event was sold out with 120 tickets and there were 43 mural scavenger hunt cards completed on the first day. There was also a Leap Day DownUnder tour that 96 people participated in. Also in Q1 the first COVID actions and signage began. Market wide signage was installed for staying healthy and presenting the spread of COVID-19. Three new handwashing stations were opened and curbside pickup locations were established.

Madison Bristol reviewed program highlights for Q2. The drive-thru Flower Festival had nearly $4,000 in flower sales and 165 CSA boxes were sold. Overall 20 flower farmers were supported. The CSA PikeBox program in 2020 distributed 8,176 boxes. Phase 2 COVID signage and actions included implementation of additional safety measures including floor decals, mask requirements, new handwashing station, antimicrobial film and increased cleaning. The Daystall Educator Program hosted 67 hour-long session beginning April 5 helping 55 of their peers with everything from starting a business Instagram account to making an Etsy shop.

Madison Bristol reviewed Q3 program highlights. There was record high attendance for the small business webinars with an 86% increase from 2019 spring and a 217% increase from 2019 fall offerings. The Co-Op Advertising program was launched. This added email and social media marketing to approved platforms for reimbursement and new graphics were developed for promotion of the Pike Place Market. Busker Lunchtime Tunes supported nine buskers who have not been able to perform at the Market during COVID. 72% said tips were either “much better” or “better” than typical hour at the Market pre-pandemic. 50 businesses and 417 shoppers signed up to take the Safe Shopper Pledge and 14 restaurants were supported with outdoor dining options. That garnered 77 pieces of coverage (26 print, 35 broadcast, and 16 radio.)
Colleen Bowman asked if the Co-Op Advertising program is a rolling program as the Market really begins to reopen. Amy Wallsmith responded it’s a yearly program and they have until this week to submit invoices for 2020. It’s an active program open January – December.

Madison Bristol continued with Q4 program highlights. The holiday special offer had 385 participants over three weekend. There were 867 sales totaling $136,000 and 91% of participants were local. The new Handmade & Homegrown program launched and featured 12 Market crafters. 100% of survey participants saw an increase in either Facebook or Instagram followers after the videos went live.

Madison Bristol next shared a table with PR highlights. This table shows news stories from January – December and shows the progression of stories related to COVID, moving from how Seattle was a ghost town to the Market is still open and now the stories are closer to the normal news for this time (Come see holiday lights!)

Patrice Barrentine noted the slide showing the PR highlights would be good to include in the annual report. She also suggested staff could do a webinar on what the program plan was and how the Market adjusted in response to COVID-19. This work is amazing and she believes we’ve done it better than anyone she’s seen yet.

Mary Bacarella agrees this is a good idea. She noted that the Market has been good about getting the story out about the Market that makes a positive impact on our businesses and Downtown.

Colleen Bowman did some research for another project related to tourism and that research shows that trends for travel will focus on the staycation. People won't be jumping to go on international trips but will re-learn how to travel and will start local.

Madison Bristol continued with an overview of PR coverage 2018 to 2020. There was a nearly 300% increase in impressions, 160% increase in features, 61% increase in press coverage and 9.5% increase in new releases from 2019 and a 156% increase from 2018. Specific data is included in the packet presentation.

Tanya Sinkovits reviewed website highlights. A lot of work was done to redesign the homepage to respond to COVID-19. 12 new buttons were added to the homepage to direct users to most searched and clicked on content. Over 10 new pages to support businesses were created. The current video campaign is prominently featured on the homepage.

Tanya Sinkovits reviewed website highlights for 2020. There were 1,789,993 page views (795,869 mobile and 994,124 desktop.) The top web pages were Plan Your Visit, Takeout Blog, and Shop Online Blog. The top blogs (outside main pages) were Outdoor Dining, Holiday Shoppers Guide and Meal Kits.

Tanya Sinkovits reviewed website page views 2018 to 2020. There was a 55% decrease. About half of the page views in 2019 came from the events calendar and the directory. In 2020 these pages do not exist or were outdated.

Amy Wallsmith added there was an 88% decrease in foot traffic in the Market this year and in August the Market’s My Business Listing was merged with the Market Foundations. Also, the Market website
is extremely out of date and she’s still working on the new website launch which is planned for 2021. There was an increase in unique visitors from Bellevue, Kent, Tacoma and Federal Way.

Mary Bacarella assumed that since there is no tourism she would expect a decrease in website views as people aren’t researching their visit. She was pleased with the increase in unique visitors from locals.

Tanya Sinkovits noted that there was a focus in 2020 on video content, the Market launched Instagram TV, Instagram Reels and TikTok and increased YouTube content leading to more engagement and subscribers. Followers and engagement increased on Instagram and Twitter in 2020 (compared to 2019). Followers increased for Facebook but engagement was down slightly but that is due to the platform not being utilized by users as much. Email newsletter open rate increased slightly but clicks increased by 254% over 2019.

Amy Wallsmith shared the 2020 advertising calendar which shows all of the variety of advertising utilized. There was a ramp up in June/July. In 2020 there were 38,506,134 overall impressions.
- 1,551 hours of YouTube video views
- 3.6M impressions across the various businesses programmatic ad sets
- 502,887 people on Facebook & Instagram were served our ads
- 10x better performance then industry standard on our Google Search Campaigns.

Amy Wallsmith reviewed the 2019 and 2020 pedestrian number comparisons. In March a new system was installed.

Amy Wallsmith shared a graph overlaying pedestrian, parking, commercial sales and advertising impressions. Advertising impressions dipped in September due to additional COVID restrictions and the team wanting to better understand those before moving forward with certain ads. Also in September Hulu sold out of advertising and it was a positive platform to advertise on. She believes it provides a good look at where we are.

Amy Wallsmith provided an update on trademark in 2020. New in 2020 was approval of the Market Foundation for name usage for Rachel and Billie glass ornaments and a media partnership with KUOW. The Molly Moon and Pike Brewing trademarks expired and she is working on a new trademark with Pike Brewing. Five infringements were resolved and 12 remain unresolved.

David Ghoddousi asked if there is a way to add to the chart when restaurants were open to help tell the story. Amy Wallsmith responded that in November restaurants were closed again. She would need assistance from the Commercial team to help analyze that data.

Colleen Bowman asked for clarification on the vertical axis on the 2020 numbers graph. Amy Wallsmith responded the left shows commercial sales and advertising impressions. The right is for pedestrian counts and parking.

Paul Neal commented the outlier is parking on the graph. That data doesn’t seem to correlate to any other data. He believes there is correlation between pedestrian traffic and sales and the impressions. He wonders if you look quarterly there would be quite a bit of correlation. Amy Wallsmith responded there may be a slight delay in advertising impressions and sales. Paul Neal added commercial sales
May be a function of who is open that day and what is there to be bought. This will need to be tracked over time to better understand what is going on.

David Ghoddousi noted it was interesting that when impressions were down in September, foot traffic was up.

Paul Neal added September has nice weather and more businesses were open.

Paul Neal asked if there is any anecdotal information on how the Molly Moon’s licensing worked out as that was a product that existed outside the Market. It was an outlier at the time and we wanted to give it a chance. Amy Wallsmith responded that unfortunately COVID hit and she thinks Molly Moon would have continued as they like working with our tenants. She has not reached out about renewing the trademark license but will later in the year. Paul Neal believes we should be looking for more opportunities like this.

David Ghoddousi asked what the cost is to maintain and defend the trademarks. The Market has to have equity to defend the mark. Mary Bacarella responded we have to defend our trademark to set precedent.

Paul Neal added that defending the trademark is a fixed cost.

Patrice Barrentine is excited at the first attempt at the chart comparing the various data points. She would like to see us continue experimenting with comparing data.

Paul Neal added it’s un-realistic to find one-to-one correlations but being able to see the data over time and learn from it will be great.

V. Public Comment
Joan Paulson reminded people that in 2019 20% of the revenue came from nighttime activities and she still thinks that is possible and would like to see the Market tap into that capacity which would allow some of the other activities to say open past 3 or 4 pm.

VI. Concerns of Committee Members
None.

VII. Adjournment
The meeting was adjourned at 5:31 p.m. by Patrice Barrentine, chair

Meeting minutes submitted by:
Karin Moughamer, Executive Administrator
Finance & Asset Management Committee Meeting

Tuesday, January 19, 2021
4:00 p.m. to 6:00 p.m.
Location: https://us02web.zoom.us/j/86700855274?pwd=V1NNTWI2WUhUM3VURURKzl1ZVdpdz09
OR dial +1 253 215 8782, Meeting ID: 867 0085 5274, password: 950532

DUE TO THE EXTRAORDINARY PUBLIC HEALTH CIRCUMSTANCES RELATED TO THE ONGOING COVID-19 (CORONAVIRUS) OUTBREAK, PARTICIPATION IN THIS MEETING WILL BE TELEPHONIC OR VIRTUAL. ALL PDA COUNCILMEMBERS WILL PARTICIPATE REMOTELY.

Committee Members Present: Devin McComb, David Ghoddousi, Mark Brady, Paul Neal, JJ McKay, Ray Ishii, Patrice Barrentine

Other Council Members Present: Gordie McIntyre, Colleen Bowman

Staff/Consultants Present: Mary Bacarella, Sabina Proto, Brady Morrison, John Turnbull, Amy Wallsmith, Erica Bates, Karin Moughamer, Sarah Leaptrot, Susan Brems, Zack Cook

Others Present: Bob Messina, Joan Paulson, Gundeep Singh, Lisa Connolley

The meeting was called to order at 4:01 pm by Devin McComb, Chair.

I. Administration
   A. Approval of the Agenda
      The agenda was approved by acclamation.

   B. Approval of the Finance & Asset Management Committee December 15, 2020 Minutes
      The December 15, 2020 meeting minutes were approved by acclamation.

II. Announcements and Community Comments
Bob Messina commented on the public meeting regarding the closure of the National Archive repository at Sandpoint. He asked if there is anyone at the PDA that can comment if there is any history of the Pike Place Market that will be affected by the moving of the repository.

Joan Paulson thanked council for considering additional credits in the first quarter 2021 to help keep the businesses open. It will be two years, maybe three, before we see business return to levels pre-COVID. Regarding climate change, the PDA has a 30-year study and she suggested having that as a scope of work for a consultant to consider for the 30-year plan for the buildings and not burden staff on a day-to-day basis. Additionally, cars are being converted from gas to electric and the electric charging stations in the garage will need to be increased over the next 5-15 years. Beyond that, cars will be replaced with something else and she asked what the garage will be used for at that time.
III. Reports and Discussion Items

A. Review of the PDA Financial Statements December 2020

Sabina Proto noted the financials included in the packet are preliminary and the final documents will be included in the February packet. Staff still need more time to process all invoices for the prior year.

Sabina Proto noted accounts receivable for November was $935,000 and in December it is currently $273,886. Many tenants took advantage of the rent credit incentive, helping many tenants that are delinquent and providing credits to those in good standing. The Council authorized two withdrawals to cover COVID cash shortages. In 2020 the PDA spent $638,000 of the $4M authorized. That leaves $3.3M to be used in 2021.

Sabina Proto reviewed the Operating Statement. Revenue numbers are nearly done and won’t be too different when finalized. The total revenue is $9.5M under budget and total expenses is $4.6M under budget with a Net Operating Result of $4.8M under budget. All payments have been paid to debt services and designated reserves.

Sabina Proto pointed out that the last time a forecast was shared was in September. That forecast matches up with our current standing. We had anticipated $2M in deferred revenue, but only are showing $725,000. She feels that is a good result and we are not carrying over a large amount of the A/R into 2021. Also in the forecast we estimated $4.5M under budget in expenses and we’re currently $4.6M under budget.

Sabina Proto reviewed the COVID credits provided to commercial tenants. Four months of Common Area Charges were credited (equivalent to one month’s rent). Tenants that were paying rent were eligible for a 20% rent credit June – December. The Council approved a 50% rent reduction of base rent and 20% reduction in percent rent for September – December. All eligible credits have been applied through end of December. Total amount of credits provided to tenants was $3.2M in 2020. The Market stayed afloat during the COVID pandemic and provided credits to tenants to help them stay open as well. Under the circumstances we did well.

Sabina Proto noted that all categories of revenue were under budget as well as many of the expenses. Percent Rent was down $5M for the year. Very little ($734,544) was spent out of the Capital Reserve and Replacement Fund to cover emergency work.

Mary Bacarella thanked Sabina Proto for her overview. She thinks the PDA ended up in the best place possible given the circumstances.

B. Checking Account Activity Report December 2020

Sabina Proto provided Karin Moughamer with a copy of the November 2020 checking account activity report via email.

C. Capital Projects Update and Option for City Bond

Mary Bacarella thanked the City for putting the bond option on the table for the PDA. When we started the conversation we didn’t know what was going to happen over the year. The City offered authorization of $6M to be used over the course of three (3) years as well as covering 50% of interest fees not to exceed $250,000. The leadership team has been
thinking about this but as we plan for 2021 we don’t anticipate any large major projects that would benefit from this opportunity. Many projects will take time to prepare and bid but it makes more sense to keep this option available for 2022 and 2023.

Patrice Barrentine entered the meeting at 4:24 pm.

Mary Bacarella continued by noting that there will be some projects that can be advanced forward with our current budget. We’re curious to see if there will be additional funds available from a new federal stimulus package.

Mary Bacarella noted that during initial discussions the PDA was anticipating needing funds for the LID payment and elevator construction. The LID payment is approximately $1.9M and City Council will be voting on the amount in the spring. The PDA will have about a month to think about whether to pay it off in one lump sum or to pay an annual amount over a number of years. The process for repayment won’t be known until the spring. Another project requiring funds is the garage elevator, which council has approved at $2M. At this point $1.6M remains in the MarketFront fund. King County awarded $200,000 for the project. Mary thanked Councilmember Kohl-Welles. In addition, we are going to ask for additional funds from the State as a Local Community Project.

Mary Bacarella thanked Kristi Beattie for her assistance in getting this passed through City Council.

Kristi Beattie confirmed the City did put through $6M authorization for a future bond issuance in the 2020 budget process. It is available for 2021, 2022, and 2023. There is no financial cost unless the bonds are issued.

Colleen Bowman asked if the one time or annual payment was included in the budget for the LID. Mary Bacarella responded an annual payment was budgeted for 2020 and 2021.

IV. Action Items
A. Proposed Resolution 21-01: Adoptions of Additional COVID-19 Credits for Commercial Tenants

Mary Bacarella noted that these credits are for February and March and follow the same process initiated for September – December 2020. Over 90% of accounts took advantage of the incentive credit. This credit has been factored into the budget and staff will continue to monitor availability of PPP for tenants. 73% of accounts owe $1,000 or less and 51% have no balance. She congratulated our tenants. We want our tenants to stay open. Staff will better document businesses complying with the credit guidelines.

Mary Bacarella introduced Proposed Resolution 21-01 which states:

WHEREAS, the Pike Place Market Preservation and Development Authority (the “PDA”) is a public corporation responsible for the efficient development and operation of the Market and for the effective provision of services designed to preserve and promote the economic health of the Market and its tenants consistent with the Urban Renewal Plan, the Historic
District Ordinance and Guidelines, the PDA Charter, deed restrictions, and other City, State and Federal ordinances and laws; and,

WHEREAS, the PDA Council in Resolution 20-20 enumerated the circumstances and jeopardy to the continued operation of small businesses in the Pike Place Market due to restrictions associated with regulatory requirements to address the COVID-19 pandemic and the importance that the continued support of such businesses has to the PDA for the fulfillment of Charter obligations; and,

WHEREAS, in establishing the operating budget for the PDA fiscal year 2021, the PDA provided an allowance for additional COVID-19 operating assistance should the circumstances constraining commercial business activity continue past the FY 2020; and,

WHEREAS, as of January 2021, the Governor of the State of Washington has announced new and extended regulations restricting the operation of many business activities and public spaces through the Healthy Washington initiative, with projections that these limitations will be in place for several months; and,

WHEREAS, the state of emergency declared by the Mayor of Seattle has been extended until at least the end of March, 2021; and,

WHEREAS, the PDA Council previously has in its 2021 FY operating budget projected a continued reduction in operating expenses, the costs of which is recovered in part from Common Area Charges assessed Commercial tenants; and,

WHEREAS, on balance, the PDA has determined that the continued crisis facing its merchants represents such an existential challenge to the viability of the Market that additional expenditure of reserves for tenant rent relief is both necessary and justified.

NOW, THEREFORE, BE IT RESOLVED that the PDA Council authorizes its Executive Director to implement COVID OPERATING AND COMMON AREA COVID CREDITS on commercial tenant accounts for the period of February and March, 2021. These credits are comparable to those implemented via Resolution 20-20 (with such credit programs as identified on the attached Schedule A - 2021) and will be directed to offset the adverse COVID financial impact on small businesses and community service agencies that commit to make good faith efforts to reopen and remain in operation, employ personnel and provide goods and services to the Market community and Seattle region, as they have done historically.

- The estimated budget impact of the COMMON AREA COVID CREDIT is $76,000 ($38,000 per month)
- The estimated budget impact of the COVID OPERATING CREDIT is $308,000 ($154,00 per month)

JJ McKay moved the proposed resolution and Patrice Barrentine seconded the motion.

Mark Brady asked why this is only a two month credit rather than going into April. Mary Bacarella responded staff are trying to figure out what will come in the spring and this credit covers the first quarter as the previous credits covered January and this one covers February and March.
Devin McComb noted that conversations in 2020 questioned how successful this program would be and at the end of the year we were all surprised at just how successful it was. These credits will help with the first quarter and the conversations will continue if the numbers keep trending. We don’t know what the new administration will do starting tomorrow.

Devin McComb noted a typo in Schedule A where it says February and March of 2012. Karin Moughamer will make that edit.

Gordie McIntyre asked if the audit exit recommendation to document the rent credits has been taken into consideration. Mary Bacarella responded yes, there are new systems in place to address the issues identified by the State Auditor.

Ray Ishii asked if tenants were able to get their past rent caught up in January 2021, what does that say about their means in the first quarter 2021. Are we requiring tenants to seek additional support from outside funding sources? Mary Bacarella responded that it’s all about ensuring tenants are able to stay open and yes we are encouraging them to seek additional resources and many have. We want tenants to remain open to show that the Market is open and to encourage people to visit the Market.

John Turnbull added he believes that tenants that were eligible for PPP, City grants, and Market Foundation assistance applied, and received some funds and have spent those funds. The credits really helped offset the traditionally slow months of January – March. Most businesses are having trouble with payroll and many have exhausted their savings.

Ray Ishii asked if tenants are applying for this current round of PPP. John Turnbull responded he doesn’t know how many will apply. Anyone applying will have to use the PPP to cover payroll costs.

Ray Ishii doesn’t disagree with supplying rent credits as long as tenants are staying open. He’s worried that we’re giving this credit early in the year and that the PDA will not have resources later in the year when it’s needed. But if leadership feels this is the right move at the right time then he will support it.

John Turnbull noted that businesses can decide to close their doors and not open and that is not what we want to encourage at the Market.

David Ghoddousi commented that businesses can apply for grants but it doesn’t mean that everyone will receive funds. A lot of tenants have applied and not received anything.

Devin McComb commented that it seems like grant awards have been inconsistent and there is certainly more demand than supply. There may be additional resources coming on line in the next few months that may assist our tenants and help PDA finances.

Patrice Barrentine appreciates Ray Ishii’s comments and questions but believes this is the best way to support businesses through March.
For: Devin McComb, David Ghoddousi, Mark Brady, Paul Neal, JJ McKay, Ray Ishii, Patrice Barrentine  
Against:  
Abstain:  

Proposed Resolution 21-01 passed by a vote of 7-0-0  

B. Proposed Resolution 21-02: Transfer of Amazon Hub Locker Services Agreement from LaSalle LLC to PDA  
Erica Bates introduced Proposed Resolution 21-02 which states:

WHEREAS, the Pike Place Market Preservation and Development Authority (the “PDA”) is a public corporation responsible for the efficient development and operation of the Market and for the effective provision of services designed to preserve and promote the economic health of the Market and its tenants consistent with the Urban Renewal Plan, the Historic District Ordinance and Guidelines, the PDA Charter, deed restrictions, and other City, State and Federal ordinances and laws; and,  

WHEREAS, the PDA office has been closed to access during an extended period of restrictions during the COVID-19 pandemic and lacking a reliable way to accept delivery of equipment and supplies; and,  

WHEREAS, in addition to the PDA, elderly residents of the LaSalle Senior Housing LLC have also relied upon delivery services for merchandise, medicines and household supplies ordered through on-line vendors but have lacked a secure holding area for receipt of such packages; and,  

WHEREAS, an Amazon Hub locker was formerly provided at the Kress Market on Third and Pike to accept off site deliveries for customers of on-line deliveries without charge, and where PDA and residents could receive packages, but this facility has since been closed; and,  

WHEREAS, the PDA identified an onsite location for an Amazon Hub locker at an interior location of the LaSalle Senior Housing LLC building with a contract for installation and service for an amount under $10,000, and,  

WHEREAS, after further deliberations, the PDA identified a preferred alternative location, although in a different building, that would be accessible to residents of the LaSalle Senior Housing LLC, PDA and other residents during all regular business hours. This change increased the cost of a five (5) year lease and operating agreement for the Amazon Hub locker to $14,912; and,  

WHEREAS, costs for improvements and installation were initially funded through Capital funds of the LaSalle Senior Housing LLC; and  

WHEREAS, because this asset is no longer located in LaSalle Building, but in the Leland building, the PDA should reimburse LaSalle Senior Housing LLC for the amount of $14,912. The funds for reimbursement should come out of PDA CRRF, account number 110630-00.
NOW, THEREFORE, BE IT RESOLVED that the PDA Council authorizes its Executive Director to reimburse LaSalle Senior Housing LLC for the amount stated above.

John Turnbull added that staff have been working at finding a solution for accepting packages for residents and during off hours for some time. The Amazon Hub Locker was identified as the best option because it accepts packages from all carriers, not just Amazon. It’s a good system and came recommended. A five-year term is standard. When packages are delivered there is a 3-day grace period and if not picked up it goes back to the company.

JJ McKay moved the proposed resolution and Paul Neal seconded the motion.

David Ghoddousi is concerned as Wanderers has been in the Market for 100 years. He wants to know how this will affect them. The PDA is paying money and it’s unsettling to him. The community did like the historical signage originally where this locker is going. This will have a major adverse effect on this Market business.

Devin McComb asked David Ghoddousi for clarification on how this would adversely affect Wanderers.

David Ghoddousi responded that a lot of packages are left at Wanderers and not a lot of packages come in the evening.

JJ McKay asked if that response is true for the residents. John Turnbull responded that anyone who pays Wanderers for a postal box can have packages delivered there. Otherwise, people used to have packages delivered to the PDA and then to Kress Market. The PDA is trying to deal with the growing number of residents who are having medication delivered by mail and can’t make it to the front door to let the delivery person in.

Mary Bacarella added this request came from a number of residents and staff have been looking into this for some time. Many do not have boxes at Wanderers and have had their packages stolen from their buildings. Many of our residents are low income and can’t afford a postal box or can’t get there.

JJ McKay commented that it wouldn’t make sense for our residents to have to mail boxes about a quarter of a mile apart.

Erica Bates noted that residents are excited about this option and have received emails about this. She believes it’s going to be an asset for our tenants.

Devin McComb asked if the whole term of the agreement is being transferred as well as the full amount of the contract. Erica Bates responded yes. John Turnbull added that if this had been done in June it would have been part of the LaSalle budget and then absorbed into the PDA.

Paul Neal asked if there is any financial detriment to Wanderers by the PDA entering into this contract. Mary Bacarella responded she does not think so. This is for people who can’t afford a Wanderers account or need after hours access to their packages.
Erica Bates added that she does not believe many of our residents have a postal box at Wanderers. They have a mail slot in their apartment building. This is just to supplement receiving large boxes.

John Turnbull added the only detriment would be anyone who signed up for a Wanderers account after Kress closed. Also, this box is only for those residents in the LaSalle and nearby. It’s not for the entire Market.

Colleen Bowman knows of one Market resident that has a PO Box and they will not be canceling their account. It may have a positive effect on businesses around it.

Patrice Barrentine understands you can receive packages but asked if you can ship packages, including returns. Erica Bates, no, you cannot ship. It may have the return function but at this point she doesn’t think so. Patrice Barrentine thinks this is a great service, especially during the pandemic, and recommends adding that service if possible.

Mary Bacarella added that if you’re returning a package and it’s paid for, you can just put it next to your mailbox, which is how it works at her building. People don’t have to go to Wanderers to have their package picked up.

For: Devin McComb, Paul Neal, JJ McKay, Ray Ishii, Patrice Barrentine
Against:
Abstain: David Ghoddousi, Mark Brady

Proposed Resolution 21-03 passed by a vote of 5-0-2

V. Property Management Report
A. Residential Property Management Report

John Turnbull noted that vacancy has continued to climb and we are currently at 10%. Staff are working on turn overs with Section 8 and low income units a high priority. Working with tenants that are needing help with rent relief and helping them find resources. The holiday programs worked well and holiday meals were delivered in December.

Devin McComb asked for clarification on why the vacancy rate has continued to increase. Is it due to staffing, the number of units or a combination?

John Turnbull responded it’s a little bit of both. There have been higher move outs than most months, it is taking staff longer to turnover units, and due to COVID staff have had to be more careful in the units. 10% vacancy seems to be average in the city right now.

Ray Ishii asked if more staff would help with residential turnovers. John Turnbull responded that staff have discussed how to address residential turnovers. Mary Bacarella responded that leadership staff have been talking about this a lot and Brady Morrison has been identifying the best way to move forward.

Ray Ishii noted the lack of affordable housing has not gone away in Seattle and he wonders if hiring help, even if temporary, would be a way to help with the backlog. Mary Bacarella responded it’s not just about the finances but how to work within Union rules, what needs
to be repaired and who is the best person to do that work, and sometimes when we outsource we’re not happy with the work.

VI. Public Comment
Joan Paulson does not commend the statement made by other board members about moving forward on residential units that need to be turned over. The rent levels for middle income should come down to be consistent with the private sector. It would be worthwhile to have an outside organization to help with residential turnovers.

VII. Closed Session
The Committee Chair stated that the committee would go into closed session at 5:21 p.m. to discuss the property management report and return into open session at approximately 5:51 p.m.

The committee entered into closed session at 5:22 p.m.

A. Property Management Report
B. Review of Lease Proposals
   New Lease – Eclipse Hats, 1518 Western Avenue
   Vacancy Report
      i. Current Lease Negotiations

The committee entered into open session at 5:48 p.m.

The committee discussed the property management report which included the delinquency and vacancy report along with the current commercial lease negotiations during the closed session.

VIII. Open Session/Action Items
A. Proposed Resolution 21-03: Lease Proposals January 2021
   Devin McComb introduced Proposed Resolution 21-03 which states:

<table>
<thead>
<tr>
<th>Tenant</th>
<th>Term</th>
<th>Start Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eclipse Hats</td>
<td>One (1) Year</td>
<td>March 1, 2021</td>
</tr>
</tbody>
</table>

Sharon Hagerty

Paul Neal moved the proposed resolution and David Ghoddousi seconded the motion.

For: David Ghoddousi, Mark Brady, JJ McKay, Devin McComb, Ray Ishii
Against:
Abstain:

Proposed Resolution 21-03 passed by a vote of 7-0-0

IX. Resolutions to be added to the Consent Agenda

- Proposed Resolution 21-01: Adoptions of Additional COVID-19 Credits for Commercial Tenants
- Proposed Resolution 21-03: Lease Proposals January 2021

Proposed Resolution 21-02 was not placed on the Consent Agenda.
X. **Concerns of Committee Members**

David Ghoddousi asked if the Council had voted down Proposed Resolution 21-02 what would have happened.

JJ McKay commented that some residents would not get their medications.

Mary Bacarella responded that she will look into if the money has already been spent but it has been installed. It was originally going to be under $10,000 but came in over $10,000 which is why it was brought to FAM today.

Patrice Barrentine noted that essential workers, including grocery and retail, are going to be able to get the vaccine starting in early February. She noted there are good tools created by the State Department of Health that people can find out if they are eligible. Mary Bacarella added that she is working to see if the Market can become a site for administering vaccines. Information will go out about when vaccines will be available to our community.

Gordie McIntyre asked if the PDA had taken any action on the two recommendations offered by the auditor on travel policies and gifts of public funds. Mary Bacarella responded yes.

XI. **Adjournment**

The meeting was adjourned at 5:54 p.m. by Devin McComb, Chair.

Meeting minutes submitted by:
Karin Moughamer, Executive Administrator
**Executive Committee Meeting Minutes**

**Wednesday, January 20, 2021**  
4:30 p.m. to 5:45 p.m.  
**Location:** Join Zoom Meeting:  
https://us02web.zoom.us/j/88234771353?pwd=VDCweXoxSUhTckVHaHY2dXBSYIMzUT09  
OR dial +1 253 215 8782 US (Tacoma), Meeting ID: 882 3477 1353, Passcode: 914010  

DUE TO THE EXTRAORDINARY PUBLIC HEALTH CIRCUMSTANCES RELATED TO THE ONGOING COVID-19 (CORONAVIRUS) OUTBREAK, PARTICIPATION IN THIS MEETING WILL BE TELEPHONIC OR VIRTUAL. ALL PDA COUNCILMEMBERS WILL PARTICIPATE REMOTELY.

**Committee Members Present:** Rico Quirindongo, Devin McComb, Mark Brady, David Ghoddousi, Patrice Barrentine

**Other Council Members Present:** Gordie McIntyre, Colleen Bowman

**Staff Present:** Mary Bacarella, Karin Moughamer, Amy Wallsmith

**Others Present:** Gundeep Singh

The meeting was called to order at 4:33 p.m. by Rico Quirindongo, Chair.

**I. Administration**  
A. Approval of the Agenda  
*The agenda was approved by acclamation.*

Approval of the November 12, 2020 Executive Committee Meeting Minutes  
*The November 12, 2020 Executive Committee Meeting Minutes were approved by acclamation.*

II. Announcements and/or Community Comments  
None.

III. Council Chair Report  
Rico Quirindongo noted that he has been with the PDA Council for seven years and he has accepted a position with the City of Seattle. That puts him in a conflict of interest as the PDA does business with the City of Seattle. Therefore, he is stepping down from the PDA Council as of January 28, 2021. He will still provide some support as a past Councilmember. He commented that he loves this Market and it pains him to have to step away.

*Devin McComb entered the meeting at 4:38 pm.*

Rico Quirindongo continued by noting that in his new capacity as the Deputy Director of the Office of Planning and Community Development he will be talking with and about the Market, especially as it is a part of recovery for Downtown in 2021.
Rico Quirindongo noted that Colleen Bowman will be stepping into the role of chair.

Colleen Bowman noted that she is filling in as interim chair until the Nomination Committee makes a recommendation in a Resolution at the February Council meeting.

IV. Committee Chair’s Report
A. Market Programs
Patrice Barrentine noted there was a report on an overview of the programs from December. There was also a review of 2020. The Marketing team did an amazing job in delivering information related to COVID, which included funding and grant opportunities and state and county guidelines. There were also business workshops offered and numerous programs. There is a slide in the presentation that shows a snapshot of news stories about the Market over the course of the year. We have a fantastic group of people working for the PDA that worked to market the entire Market across numerous platforms. She looks forward to what’s to come in 2021.

Patrice Barrentine also noted the new Farm Manager was introduced to the Market Programs Committee.

B. Finance & Asset Management
Devin McComb noted the primary takeaways are that the PDA doesn’t have quite the right project to proceed with the City Bond to cover Capital Projects. We can still utilize that funding option in 2022 and 2023. The preliminary year end financials were reviewed. The projections from September held and there is still a significant portion of the funds from the CRRF and MOR

Devin McComb noted there were two action items. Approval of a resolution continuing the COVID credits similar to those offered in the spring for February and March 2021 passed. The second resolution that passed was related to the relocation of the Amazon Hub locker from the LaSalle to outside the LaSalle. There was also a new lease passed. The Amazon Hub locker was not placed on the Consent Agenda.

V. Executive Director’s Report
Mary Bacarella provided the following updates:
- The elevator stair design will be in by the end of the month. Also related to the elevator, $200,000 was awarded by King County for construction. A Local Community Project Grant will be submitted to the State again for elevator construction. Last year we were awarded $50,000 for design.
- Garage modifications are continuing. Traffic isn’t too bad and at times it’s a little loud but things are going well.
- MarketFront repairs are ongoing.
- Putting together a few last items in order to submit information to the City regarding the LID.
- She reached out to the County to see if the Pike Place Market can be a vaccination site. The Market is on a list to be a site but she’s not sure what that means.
- Working with the Foundation and Friends of the Market to celebrate the 50th Anniversary of Save the Market campaign. It will be a paired down event due to COVID-19 restrictions but we’ll keep an eye on that as fall approaches.
- Love in the Market is being planned for February to fit within the guidelines outlined by the State related to COVID-19.
- Small business workshops will start in the spring.
- There are new ordinances for restaurants to offer indoor dining if they have certain types of windows and ventilation. The Commercial team is learning more about this.
- Regarding the COVID-19 credit resolution, in January a number of tenants took advantage of the previous COVID credits and 71% of our tenants have a balance of $1,000 or less. 25 are struggling to open for other reasons and staff are working with those businesses.
- Commercial has recently filled three vacant spaces and they are working to fill other vacant businesses on Pike Place.
- The waterfront parking program will start up again and she will share more details when she has them.

Colleen Bowman commented that she saw on social media that Old Stove is open for business.

Mary Bacarella noted that just before this meeting she sent an email to Gundeep to schedule a meeting to review all things related to Pike Place Market.

VI. Discussion Topics
A. Nomination Committee Update
Colleen Bowman reviewed the handout provided in the packet. On January 12th the Nomination Committee met and during the 2020 process an alternate candidate was selected in case Gundeep Singh could not step into the Mayoral position. The Nomination Committee agreed that the alternative candidate will be a good fit to replace Rico Quirindongo and there will be a resolution at the January 28th Council meeting on this topic. At the February Nomination Committee meeting they will discuss the 2021 officers and committee chairs. They will advance the election in order to replace the Chair and Vice Chair and bring that in a resolution at the February Council meeting.

Karin Moughamer asked for clarification on which officer positions will be discussed during the February Nomination Committee meeting. Colleen Bowman responded they will be discussing all three officer positions. Karin Moughamer added that the officer positions have one year terms.

Rico Quirindongo asked if it is Colleen's intention to move into a new chair and vice chair positions as quickly as possible. Colleen Bowman responded yes. If it’s easier to select a Secretary/Treasurer now but have the term start in July that works.

Karin Moughamer said that is fine and the Council will vote on these positions but that the Secretary/Treasurer will stay on until June 30, 2021.

Rico Quirindongo clarified that the Nominating Committee ensures the slate of chairs and vice chairs for all of the Committee’s. He would recommend that all of that work be done simultaneously as the selection of Council officers, they would just be effective July 1, 2021. He asked if that is what we are discussing now.

Colleen Bowman agreed.

Karin Moughamer suggested that since there are going to be councilmembers added between now and July it might make more sense to have a resolution for the new chair and vice chair and then keep on the previous calendar of bringing forth a resolution for all officers and committee chairs and vice chairs in June. She believes that timeframe is written into our rules.

Rico Quirindongo noted that his replacement will be active on the Council prior to Gundeep due to the Mayoral process. Karin Moughamer responded yes and the replacement can be added to a Committee at any time, however, the Committee chairs and vice chairs are voted on by the Council and she recommends that happen in June.
Colleen Bowman asked for clarification on the appointments of Committee Chairs and Vice Chairs. Karin Moughamer responded it is part of the annual resolution. Karin will send Colleen a past resolution for officer and committee chairs.

Mark Brady commented that Gordie McIntyre hasn’t been confirmed by the Mayor’s office. Karin Moughamer responded that Gordie McIntyre is approved to be on the PDA Council. Both he and Colleen Bowman have yet to be confirmed by City Council as they are extremely behind.

Mary Bacarella asked if the only councilmembers that need to be approved by the Mayor are the Mayoral candidates, correct. Karin Moughamer responded the Mayor does approve all candidates, however, in the case of Mayoral candidates the PDA Council offers a recommendation for the Mayor to consider. In the case of PDA and Constituency appointed seats, once approved by those organizations they are able to serve on the Council. The City Council does have to approve all appointments.

Patrice Barrentine noted for County Commissions its 30 days after the Clerk receives the paperwork the new member can vote. It sounds like the city does it a little differently. Once the PDA and the Constituency elect new members the confirmation is just part of the process. However, the Mayoral appointment requires action before they can be a voting member.

Karin Moughamer responded that Patrice is correct and thanked her for the clarification.

VII. Public Comment
None.

VIII. Concerns of Committee Members
Mark Brady would like to know how security is doing as he’s hearing that a lot of them no longer have sick leave and vacation. He’s heard that many are frustrated and burned out. He suggests we look at increasing security staff as there have been lots of shoplifters and derelict people that are causing issues around the Market. He would like to have an update from Security. Mary Bacarella responded staff keep track of that really closely. We can talk about calls but it is leadership that reviews staff.

Patrice Barrentine thanked Rico Quirindongo for all of his time and leadership. As we adjust to our transition and elect new officers, she hopes that everyone is thoughtful and relaxed in the approach. Everything that we do at the Council is important but we need to not put anything ahead of anything else. This is an exciting transitions in the history of the Market. She thanked Rico for all his contributions.

David Ghoddousi noted that he has served with Rico Quirindongo for seven years and he appreciated his voice, value and vision for the Market and he looks forward to his help with the Market in the future. He wishes Rico the best.

Rico Quirindongo noted that with the most recent retreat the Council is going to move forward with a planning effort for the Market that will inform us in our investments and recovery. He’s excited for the Request for Qualifications for the Master Planning consultant to come on board. He believes this is the right time and there is a need to do a more comprehensive look to our future. He will do anything he can to support the Council in this effort.

IX. Adjournment
The meeting was adjourned at 5:17 p.m. by Rico Quirindongo, Chair.
Section VII:

Financials & Additional Enclosures
PDA Operating Statement Notes:

Total YTD Revenue for the end of December 31, 2020 was $13,021,661, under budget by $9,427,416 or -42%.

Total YTD Operating Expense for the end of December 31, 2020 was $12,272,188, under budget by $4,604,887 or 27.3%.

Net Result after Debt Service and Reserves was -$1,163,302, which is $4,583,941 under budget.

Information regarding month of December:

Due to the impact of Covid19, we have provided some relief to our Commercial Tenants; we applied a credit for 4 months on CAC charges, which were equivalent to two months base rent. Also, for tenants that have been paying rents, they were eligible for a 20% (incentive) rent credit during period Jun-Dec 2020. Our council approved another relief for the commercial tenants by providing a 50% rent reduction on base rent and 20% reduction on CAC charges for period Sept – Dec 2020. All the eligible credits have been applied by the end of December 31, 2020.

The financials are prepared on accrual basis, and don’t provide a real clear picture of cash shortage. For this reason we have been presenting the amount of money received and spent during each month. Total amount received during December was $939,554, which is almost 47% less from what was budgeted for December. The budgeted amount for operating expenses was $1,422,734 and the actual spending was $1,194,681.

Also, our Council approved $2MM transfer from Minimum Operating Reserve and $4MM from CRRF to cover for the cash shortage. We have used $638,564 out of MOR. We haven’t used any money out of CRRF for Operating shortage. The remaining balance of unused funds approved by our Council (from MOR and CRRF) is available to be used during 2021.

We are up to date on all debt payments.

Footnotes on the Operating Statement (accrual)
Commercial Revenue is under budget by $6,082,468

Residential Revenue is under budget by $145,707

Daystall Revenue:

Daily Crafts is under budget by $626,703

Farm revenue is under budget by $288,509

Page 5:

Garage Revenue is under budget by $1,734,292

Miscellaneous Revenue is under budget by $444,398.

Page 6:

Operating Expenses overall under budget, mostly due to working under less capacity than normal, as well as less staffing, reduced hours, reduced salaries. We are under budget by $4,604,887. From that amount $2.2 MM represent savings in Payroll, $1.2MM saving in Utilities and Insurance, and another $1.2MM savings in all remaining categories.

Page 7:

Percent Rent spreadsheet- Percent Rent is $3,482,006 under budget.

Page 8:

The report states the balance of the Capital Replacement Reserve, which was $19.4 MM for the end of December 31, 2020. Capital projects spending were put on stop except emergencies.

Page 9:

Capital Projects Report provides the status and YTD spending on different Capital Projects.
# Pike Place Market PDA
## Balance Sheet
### December 31, 2020

### Preliminary

#### Assets

<table>
<thead>
<tr>
<th>Note</th>
<th>Current Month</th>
<th>Prior Month</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted Cash</td>
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<td>1,141,379</td>
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<tr>
<td>Rental Accounts Receivable</td>
<td>273,886</td>
<td>955,789</td>
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<tr>
<td>Misc Accounts Receivable</td>
<td>110,787</td>
<td>49,415</td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>416,386</td>
<td>337,092</td>
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<td><strong>Total Current Assets</strong></td>
<td><strong>1,662,495</strong></td>
<td><strong>2,463,675</strong></td>
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<td>Designated Cash &amp; Equivalents</td>
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<tr>
<td>Restricted Cash &amp; Equivalents</td>
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<td>3,964,267</td>
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<td><strong>Total Fixed Assets</strong></td>
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<td><strong>5,268,168</strong></td>
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<tr>
<td><strong>Total Assets</strong></td>
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<td><strong>184,911,460</strong></td>
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#### Liabilities & Capital

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<thead>
<tr>
<th>Note</th>
<th>Current Month</th>
<th>Prior Month</th>
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<tbody>
<tr>
<td>Accounts Payable</td>
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<td>322,778</td>
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<tr>
<td>Current Portion - LT Debt</td>
<td>740,000</td>
<td>740,000</td>
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<tr>
<td>Interest Payable - Accrued</td>
<td>92,928</td>
<td>475,428</td>
</tr>
<tr>
<td>Accrued Payroll, Vacation &amp; Taxes</td>
<td>598,226</td>
<td>717,032</td>
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<tr>
<td>Security Deposits</td>
<td>432,192</td>
<td>34,620</td>
</tr>
<tr>
<td>Other Liabilities</td>
<td>901,771</td>
<td>834,390</td>
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<td>Current Portion - Unearned WSDOT rev</td>
<td>-</td>
<td>43,860</td>
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<tr>
<td>Current Portion - QB3 Deferred Master Lease</td>
<td>199,207</td>
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<tr>
<td><strong>Total Current Liabilities</strong></td>
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<td><strong>Total Long Term Debt</strong></td>
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<tr>
<td><strong>Total Liabilities</strong></td>
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<td><strong>35,216,212</strong></td>
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<tr>
<td>Contributed Capital</td>
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<td>11,818,935</td>
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<tr>
<td>Prior Years' Results</td>
<td>136,211,535</td>
<td>136,211,535</td>
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<tr>
<td>Current Year Operating Result</td>
<td>691,877</td>
<td>1,664,778</td>
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<tr>
<td><strong>Net Operating Capital</strong></td>
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<tr>
<td><strong>Total Liabilities and Capital</strong></td>
<td><strong>183,493,615</strong></td>
<td><strong>184,911,460</strong></td>
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### Accounts Receivable

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<th>Category</th>
<th>Previous Month Balance</th>
<th>Total Current Charges</th>
<th>Total Current Receipts</th>
<th>Current Month Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commercial Revenue</td>
<td>772,651</td>
<td>1,127,160</td>
<td>1,824,594</td>
<td>75,217</td>
</tr>
<tr>
<td>Daystall Revenue</td>
<td>57,841</td>
<td>26,045</td>
<td>27,339</td>
<td>56,547</td>
</tr>
<tr>
<td>Residential Rent (excluding HUD)</td>
<td>105,758</td>
<td>176,483</td>
<td>140,498</td>
<td>141,743</td>
</tr>
<tr>
<td>HUD Subsidy</td>
<td>(426)</td>
<td>110,116</td>
<td>109,311</td>
<td>379</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>935,824</strong></td>
<td><strong>1,439,804</strong></td>
<td><strong>2,101,742</strong></td>
<td><strong>273,886</strong></td>
</tr>
</tbody>
</table>
# Pike Place Market PDA - Operating Budget Comparison Statement

**Period Ending December 31, 2020**

## Revenue

<table>
<thead>
<tr>
<th>Category</th>
<th>YTD Actual</th>
<th>YTD Budget</th>
<th>Variance</th>
<th>Variance %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commercial</td>
<td>7,286,710</td>
<td>13,369,178</td>
<td>(6,082,468)</td>
<td>-45.5%</td>
</tr>
<tr>
<td>Net Result - PPM QALICB3</td>
<td>(131,856)</td>
<td>(26,517)</td>
<td>(105,339)</td>
<td>0%</td>
</tr>
<tr>
<td>Residential</td>
<td>3,308,752</td>
<td>3,454,459</td>
<td>(145,707)</td>
<td>-4.2%</td>
</tr>
<tr>
<td>Daystall</td>
<td>208,838</td>
<td>835,541</td>
<td>(626,703)</td>
<td>-75.0%</td>
</tr>
<tr>
<td>Farm</td>
<td>5,484</td>
<td>642,996</td>
<td>(637,510)</td>
<td>-99.9%</td>
</tr>
<tr>
<td>Parking</td>
<td>1,485,170</td>
<td>3,219,462</td>
<td>(1,734,292)</td>
<td>-53.9%</td>
</tr>
<tr>
<td>Miscellaneous Revenue</td>
<td>599,560</td>
<td>953,958</td>
<td>(354,398)</td>
<td>-36.6%</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>13,021,661</td>
<td>22,449,077</td>
<td>(9,427,416)</td>
<td>-42.0%</td>
</tr>
</tbody>
</table>

## Expenses

<table>
<thead>
<tr>
<th>Category</th>
<th>YTD Actual</th>
<th>YTD Budget</th>
<th>Variance</th>
<th>Variance %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Management</td>
<td>1,382,696</td>
<td>1,688,308</td>
<td>305,612</td>
<td>18.1%</td>
</tr>
<tr>
<td>Parking</td>
<td>339,440</td>
<td>646,166</td>
<td>306,726</td>
<td>47.5%</td>
</tr>
<tr>
<td>Operations</td>
<td>6,935,475</td>
<td>9,862,447</td>
<td>2,926,972</td>
<td>29.7%</td>
</tr>
<tr>
<td>Administration</td>
<td>2,224,319</td>
<td>2,781,912</td>
<td>557,593</td>
<td>20.0%</td>
</tr>
<tr>
<td>Marketing &amp; Programs</td>
<td>1,390,258</td>
<td>1,895,924</td>
<td>505,666</td>
<td>26.8%</td>
</tr>
<tr>
<td><strong>Total Operating Expenses</strong></td>
<td>12,272,188</td>
<td>16,877,075</td>
<td>4,604,887</td>
<td>27.3%</td>
</tr>
</tbody>
</table>

## Net Operating Results

<table>
<thead>
<tr>
<th>Category</th>
<th>YTD Actual</th>
<th>YTD Budget</th>
<th>Variance</th>
<th>Variance %</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>749,473</td>
<td>5,577,002</td>
<td>(4,822,529)</td>
<td>-86.5%</td>
</tr>
</tbody>
</table>

## Debt Service

<table>
<thead>
<tr>
<th>Category</th>
<th>YTD Actual</th>
<th>YTD Budget</th>
<th>Variance</th>
<th>Variance %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bond Principal and Interest Payment PDA</td>
<td>239,775</td>
<td>478,363</td>
<td>238,588</td>
<td>49.9%</td>
</tr>
<tr>
<td>2015 PDA Bond Series A&amp;B</td>
<td>1,223,000</td>
<td>1,223,000</td>
<td>-</td>
<td>0.0%</td>
</tr>
<tr>
<td><strong>Total Debt Service</strong></td>
<td>1,462,775</td>
<td>1,701,363</td>
<td>238,588</td>
<td>-14.0%</td>
</tr>
</tbody>
</table>

## Reserves - Designated

<table>
<thead>
<tr>
<th>Category</th>
<th>YTD Actual</th>
<th>YTD Budget</th>
<th>Variance</th>
<th>Variance %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pension Contribution</td>
<td>450,000</td>
<td>450,000</td>
<td>-</td>
<td>0.0%</td>
</tr>
<tr>
<td>LID Reserve</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.0%</td>
</tr>
<tr>
<td><strong>Total Designated Reserves</strong></td>
<td>450,000</td>
<td>450,000</td>
<td>-</td>
<td>0.0%</td>
</tr>
</tbody>
</table>

## Net Results after Debt Service & Reserves

<table>
<thead>
<tr>
<th>Category</th>
<th>YTD Actual</th>
<th>YTD Budget</th>
<th>Variance</th>
<th>Variance %</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1,163,302)</td>
<td>3,420,639</td>
<td>(4,583,941)</td>
<td>(357,044)</td>
<td>(1,079,259)</td>
</tr>
</tbody>
</table>

## Reserve Contribution

<table>
<thead>
<tr>
<th>Category</th>
<th>YTD Actual</th>
<th>YTD Budget</th>
<th>Variance</th>
<th>Variance %</th>
</tr>
</thead>
<tbody>
<tr>
<td>CRRF</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transfer from Minimum Operating Reserve</td>
<td>1,500,000</td>
<td>1,500,000</td>
<td>-</td>
<td>0.0%</td>
</tr>
<tr>
<td><strong>Total Reserve Contributions</strong></td>
<td>336,698</td>
<td>3,420,639</td>
<td>(3,083,941)</td>
<td>(357,044)</td>
</tr>
</tbody>
</table>
### Note 1 - Commercial Revenue

<table>
<thead>
<tr>
<th>Component</th>
<th>2020 Total Budget</th>
<th>Y'D ACTUAL</th>
<th>YTD BUDGET</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>% of Total Comm Rev</td>
<td>Dec</td>
<td>% YTD</td>
<td>Dec</td>
</tr>
<tr>
<td>Base Rent - Retail</td>
<td>30.0%</td>
<td>2,785,578</td>
<td>38.2%</td>
<td>4,057,000</td>
</tr>
<tr>
<td>Base Rent - Office</td>
<td>4.5%</td>
<td>567,777</td>
<td>7.8%</td>
<td>609,152</td>
</tr>
<tr>
<td>Prep Space</td>
<td>0.7%</td>
<td>79,739</td>
<td>1.1%</td>
<td>88,500</td>
</tr>
<tr>
<td>Common Area</td>
<td>18.3%</td>
<td>1,459,398</td>
<td>20.0%</td>
<td>2,474,770</td>
</tr>
<tr>
<td><strong>Total Rent Revenue</strong></td>
<td>4,892,492</td>
<td>7,229,422</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Percentage Rent (1)</td>
<td>34.5%</td>
<td>1,547,994</td>
<td>21.2%</td>
<td>5,030,000</td>
</tr>
<tr>
<td>Direct Utilities</td>
<td>6.2%</td>
<td>618,933</td>
<td>8.5%</td>
<td>835,200</td>
</tr>
<tr>
<td>Storage/Cooler</td>
<td>1.5%</td>
<td>206,166</td>
<td>2.9%</td>
<td>213,000</td>
</tr>
<tr>
<td>Tenant Work Reimbursements</td>
<td>0.1%</td>
<td>8,133</td>
<td>0.1%</td>
<td>9,456</td>
</tr>
<tr>
<td>Other Rentals</td>
<td>0.1%</td>
<td>4,914</td>
<td>0.1%</td>
<td>30,000</td>
</tr>
<tr>
<td>Late Fees</td>
<td>0.2%</td>
<td>6,078</td>
<td>0.1%</td>
<td>22,100</td>
</tr>
<tr>
<td><strong>Total Commercial Revenue</strong></td>
<td>96%</td>
<td>7,286,710</td>
<td>100%</td>
<td>13,369,178</td>
</tr>
</tbody>
</table>

(1) See attachment for Percentage Rent revenue data by month.

### Note 2 - Residential Revenue

<table>
<thead>
<tr>
<th>Component</th>
<th>2020 Total Budget</th>
<th>Y'D ACTUAL</th>
<th>YTD BUDGET</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>% of total Res Rev</td>
<td>Dec</td>
<td>% YTD</td>
<td>Dec</td>
</tr>
<tr>
<td>Residential Rents</td>
<td>88.9%</td>
<td>3,275,740</td>
<td>99.1%</td>
<td>3,419,763</td>
</tr>
<tr>
<td>Laundry Net of Taxes</td>
<td>0.4%</td>
<td>10,024</td>
<td>0.3%</td>
<td>10,796</td>
</tr>
<tr>
<td>Other(1)</td>
<td>0.7%</td>
<td>19,988</td>
<td>0.6%</td>
<td>23,900</td>
</tr>
<tr>
<td><strong>Total Residential Revenue</strong></td>
<td>99%</td>
<td>3,306,752</td>
<td>100%</td>
<td>3,454,459</td>
</tr>
</tbody>
</table>

(1) Other includes maintenance services, storage, rental screening & late fees.

### Note 3 - Day Stall Revenue

<table>
<thead>
<tr>
<th>Component</th>
<th>2020 Total Budget</th>
<th>Y'D ACTUAL</th>
<th>YTD BUDGET</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>% of total Day Rev</td>
<td>Dec</td>
<td>% YTD</td>
<td>Dec</td>
</tr>
<tr>
<td>Daily Craft</td>
<td>87.4%</td>
<td>145,387</td>
<td>67.2%</td>
<td>730,000</td>
</tr>
<tr>
<td>Locker Rent</td>
<td>8.9%</td>
<td>62,262</td>
<td>31.3%</td>
<td>74,131</td>
</tr>
<tr>
<td>Permits</td>
<td>2.2%</td>
<td>389</td>
<td>0.2%</td>
<td>16,410</td>
</tr>
<tr>
<td>Late Fees</td>
<td>1.9%</td>
<td>2,800</td>
<td>1.3%</td>
<td>15,000</td>
</tr>
<tr>
<td><strong>Total Day Stall Revenue</strong></td>
<td>100%</td>
<td>206,838</td>
<td>100%</td>
<td>835,541</td>
</tr>
</tbody>
</table>
### Note 4: Farm Revenue

<table>
<thead>
<tr>
<th></th>
<th>2020 Total Budget</th>
<th>YTD ACTUAL</th>
<th>YTD BUDGET</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>% of total Surf Rev</td>
<td>Dec Actual</td>
<td>% YTD Farm Rev</td>
<td>Dec Budget</td>
</tr>
<tr>
<td>Daily Farmer</td>
<td>40.4%</td>
<td>62,583</td>
<td>17.7%</td>
<td>292,600</td>
</tr>
<tr>
<td>Remote Markets</td>
<td>10.0%</td>
<td>-</td>
<td>0.0%</td>
<td>71,000</td>
</tr>
<tr>
<td>Farm Cooler</td>
<td>2.8%</td>
<td>18,953</td>
<td>5.3%</td>
<td>27,500</td>
</tr>
<tr>
<td>Permits</td>
<td>0.5%</td>
<td>2,135</td>
<td>0.6%</td>
<td>3,500</td>
</tr>
<tr>
<td>CSA Market Baskets</td>
<td>13.4%</td>
<td>123,260</td>
<td>34.8%</td>
<td>105,100</td>
</tr>
<tr>
<td>Grants/Contracts</td>
<td>22.3%</td>
<td>147,556</td>
<td>41.6%</td>
<td>143,296</td>
</tr>
<tr>
<td>Total Farm Revenue</td>
<td>80%</td>
<td>354,467</td>
<td>100%</td>
<td>642,996</td>
</tr>
</tbody>
</table>

### Note 5: Garage Revenue

<table>
<thead>
<tr>
<th></th>
<th>2020 Total Budget</th>
<th>YTD ACTUAL</th>
<th>YTD BUDGET</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>% of total Gar Rev</td>
<td>Dec Actual</td>
<td>% YTD Gar Rev</td>
<td>Dec Budget</td>
</tr>
<tr>
<td>Parking Revenue Net of Taxes</td>
<td>83.2%</td>
<td>1,418,100</td>
<td>99.5%</td>
<td>3,199,962</td>
</tr>
<tr>
<td>Parking Reimbursement</td>
<td>0.5%</td>
<td>693</td>
<td>0.5%</td>
<td>19,500</td>
</tr>
<tr>
<td>Total Garage Revenue</td>
<td>84%</td>
<td>1,485,130</td>
<td>100%</td>
<td>3,219,462</td>
</tr>
</tbody>
</table>

### Note 6: Miscellaneous Revenue

<table>
<thead>
<tr>
<th></th>
<th>2020 Total Budget</th>
<th>YTD ACTUAL</th>
<th>YTD BUDGET</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>% of total Gar Rev</td>
<td>Dec Actual</td>
<td>% YTD Misc Rev</td>
<td>Dec Budget</td>
</tr>
<tr>
<td>Security Service Contracts</td>
<td>7.5%</td>
<td>70,512</td>
<td>13.8%</td>
<td>68,767</td>
</tr>
<tr>
<td>Management Fees(1)</td>
<td>11.6%</td>
<td>13,970</td>
<td>26.5%</td>
<td>127,335</td>
</tr>
<tr>
<td>Investment Income/Interest</td>
<td>21.0%</td>
<td>164,254</td>
<td>32.2%</td>
<td>517,575</td>
</tr>
<tr>
<td>Film/License Revenue</td>
<td>2.5%</td>
<td>12,475</td>
<td>2.6%</td>
<td>20,000</td>
</tr>
<tr>
<td>Other Revenues(2)</td>
<td>21.0%</td>
<td>126,349</td>
<td>24.8%</td>
<td>215,281</td>
</tr>
<tr>
<td>Total Miscellaneous Revenue</td>
<td>64%</td>
<td>505,560</td>
<td>100%</td>
<td>953,398</td>
</tr>
</tbody>
</table>

(1) Management fees from LaSalle Senior Housing LLC and Western Avenue Senior Housing
(2) Other Revenues includes Constituency Revenue, Misc taxable & Non-taxable Revenue, Key and Access Cards, Trademark/Royalties, Market Toun and Rummage Hall less sales tax.
### Note 7 Property Management Expenses

<table>
<thead>
<tr>
<th></th>
<th>YTD ACTUAL</th>
<th>YTD BUDGET</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual</td>
<td>% PM Exp</td>
<td>Budget</td>
</tr>
<tr>
<td>Commercial</td>
<td>440,169</td>
<td>37.8%</td>
<td>548,738</td>
</tr>
<tr>
<td>Residential</td>
<td>703,743</td>
<td>50.9%</td>
<td>819,666</td>
</tr>
<tr>
<td>Daystall</td>
<td>238,784</td>
<td>17.3%</td>
<td>319,904</td>
</tr>
<tr>
<td><strong>Total Property Management Expenses</strong></td>
<td><strong>1,382,696</strong></td>
<td><strong>100%</strong></td>
<td><strong>1,688,308</strong></td>
</tr>
</tbody>
</table>

### Note 8 Parking Expenses

<table>
<thead>
<tr>
<th></th>
<th>YTD ACTUAL</th>
<th>0.00</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual</td>
<td>Budget</td>
<td>% PM Exp</td>
</tr>
<tr>
<td>Garage</td>
<td>339,440</td>
<td>646,166</td>
<td>24.5%</td>
</tr>
<tr>
<td><strong>Total Property Management Expenses</strong></td>
<td><strong>339,440</strong></td>
<td><strong>646,166</strong></td>
<td><strong>25%</strong></td>
</tr>
</tbody>
</table>

### Note 9 Operations Expenses

<table>
<thead>
<tr>
<th></th>
<th>YTD ACTUAL</th>
<th>YTD BUDGET</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual</td>
<td>% Ops Exp</td>
<td>Budget</td>
</tr>
<tr>
<td>Facilities</td>
<td>1,54574</td>
<td>22.2%</td>
<td>2,343,187</td>
</tr>
<tr>
<td>Security</td>
<td>1,558,174</td>
<td>22.5%</td>
<td>1,904,144</td>
</tr>
<tr>
<td>Maintenance</td>
<td>936,637</td>
<td>13.5%</td>
<td>1,340,635</td>
</tr>
<tr>
<td>Capital Management</td>
<td>28,192</td>
<td>0.4%</td>
<td>97,627</td>
</tr>
<tr>
<td>Utilities</td>
<td>2,181,114</td>
<td>31.5%</td>
<td>3,399,854</td>
</tr>
<tr>
<td>Insurance</td>
<td>687,784</td>
<td>9.2%</td>
<td>777,000</td>
</tr>
<tr>
<td><strong>Total Operations Expenses</strong></td>
<td><strong>6,934,575</strong></td>
<td><strong>100%</strong></td>
<td><strong>9,862,447</strong></td>
</tr>
</tbody>
</table>

### Note 10 Administration Expenses

<table>
<thead>
<tr>
<th></th>
<th>YTD ACTUAL</th>
<th>YTD BUDGET</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual</td>
<td>% Adm Exp</td>
<td>Budget</td>
</tr>
<tr>
<td>Management</td>
<td>1,077,648</td>
<td>48.4%</td>
<td>1,211,663</td>
</tr>
<tr>
<td>Finance</td>
<td>308,664</td>
<td>13.9%</td>
<td>446,580</td>
</tr>
<tr>
<td>Office Administration</td>
<td>444,934</td>
<td>20.0%</td>
<td>533,467</td>
</tr>
<tr>
<td>Human Resources</td>
<td>141,211</td>
<td>6.3%</td>
<td>251,300</td>
</tr>
<tr>
<td>Information Services</td>
<td>251,862</td>
<td>11.3%</td>
<td>339,902</td>
</tr>
<tr>
<td><strong>Total Administration Expenses</strong></td>
<td><strong>2,226,318</strong></td>
<td><strong>100%</strong></td>
<td><strong>2,781,912</strong></td>
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### Note 11 Programs Expenses

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<th>YTD ACTUAL</th>
<th>YTD BUDGET</th>
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### 2020 CALENDAR YEAR

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### 2019 CALENDAR YEAR

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### 2018 CALENDAR YEAR

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## Capital Replacement Reserve Fund Balance

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<td>163854-00</td>
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<td>North Arcade window restoration</td>
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<td>163660-00</td>
<td>Clock Repair</td>
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<td>Flower Row</td>
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<td>2018 TERM ARCHITECT</td>
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<td>PDA Bathroom Remodel</td>
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<td>164106-00</td>
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<td>163849-00</td>
<td>Intercom Replacement</td>
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<td>163850-00</td>
<td>Soames Dunn Courtyard Design</td>
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<td>TRI</td>
<td>163860-00</td>
<td>Garage Entry Column</td>
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<td>163851-00</td>
<td>Corner Market rebuild lights (16)</td>
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<td>163852-00</td>
<td>LB North and Western Tuck and Point</td>
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<td>GAO</td>
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<td>Garage Canopy Painting</td>
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<td>SAO</td>
<td>163856-00</td>
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<td>Chinese Cuisine Windows</td>
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<td>30 Year Study Update</td>
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<td>SOA</td>
<td>164108-00</td>
<td>LB Odor Assessment</td>
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Available for 2020 capital projects  

Total Capital Projects 846,101  

**Total Capital Projects**  

846,101  

1,405,000  

2,219,500  

3,065,601  

734,544  

**Miscellaneous (Tenant Compensation and Commercial Tenant Improvements)**  

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<td>163849-00</td>
<td>TI - Tenants</td>
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<td><strong>165,000</strong></td>
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Residential Property Update Report
January 15, 2021

Overall occupancy rate: 90%. Residential and Maintenance staff continue to work on apartment rehabs in order to rent to new tenants.
HIGHLIGHTS

COMPLIANCE / HUD
  o Stewart House HUD compliance and monitoring streamlining projects is ongoing and will start with certifications in January 2021 – going smoothly.
  o Required HUD tenant selection plan is under review.
  o LaSalle LLC audit beginning in February.

BUILDING AND STAFF ISSUES
  o Residential manager position has been posted and staff are starting to review applicants.
  o LaSalle fire panel and accessory upgrade nearing completion.
  o HUD unit turn overs and repairs remain a priority and staff are completing emergency work orders as needed. All other projects on hold.
  o Pest control inspection for Western Avenue Senior Housing was postponed.
  o We are still continuing to mindfully work with all residents who are behind their rent.
  o COVID – 19 related info
    o Resident wellness check continues
    o No known cases

RESIDENT UPDATES AND INVOLVEMENT
  o Moving in approximately 10 move-ins scheduled for December and January.
  o Staff teamed up with the Senior Center and delivered over 200 holiday meals to residents.
  o Expecting a 1.023% rent increase for Market House, effective 3/8/21.
  o Working with HUD on special claims for vacancy, damages, and COVID-19 supplemental payment.
  o Signing up residents soon with United Way for potential emergency rent assistance.
  o Continue to work on rent assistance funding for residents.
  o Food Bag delivery to those in need continues (through Market Commons)
  o Meal Delivery – Every Tuesday & Friday - (through Market Commons & other sources
January 2021 - PDA Council Report

Our mission is to nurture a thriving Market community.

Values: Collaboration, Inclusion, Respect, Optimism, Gratitude

Power of Pike Place Campaign Fundraising Update:

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<td>Community Safety Net</td>
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<td>$383,529</td>
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<tr>
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<tr>
<td>Total</td>
<td>$3,500,000</td>
<td>$4,122,333</td>
</tr>
</tbody>
</table>

*as of 1.4.2020

Holiday Campaign 2020:

- We’re pleased to share that we raised more than $567,000! That’s 167% to our stretch goal of $350,000

See our full fundraising results dashboard here

- This total represents over 920 gifts ranging from $5 to $50,000
- Last year, we raised just over $352,000 from 794 gifts
- We increased donations all around in major gifts, community-level gifts and new donor gifts

GivingTree Results

Number of Groups Involved

- 5 Corporate Groups Promotions & Fulfilling Wishes
- 7 Downtown Residential Buildings - Promotions & Collecting Gift Cards

Number of Gifts Given

- 565 Items from our Amazon Wish List
- 727 specific gifts and gift cards for individuals
- 500+ warm weather and hygiene items donated
- and 200 ‘No Cook Bags’

Notes of gratitude from the Market community:

"I have to say a big thank you to you all! I am a recipient of the Market Recovery grant myself and have already begun planning for our next steps to make our business grow." - Tisbury Pringle-Ennis, Tisbury Art Glass

Dearest PPM Foundation folks - Happy New Year! I want to THANK YOU ALL for the incredible support you’ve given us old folks, at the LaSalle and the greater PPM Community: your efforts have been amazing and I, for one, am grateful that you folks have our backs during these unprecedented times. Also, I sincerely appreciate the [yearly!] $25 giftmas present. EVERY cent of it, HELPS. Respectfully - A LaSalle Resident
Charitable Marketplace Results

Our goal was a united campaign that would mutually benefit the businesses and individuals of Pike Place Market by boosting online promotions and sales, while raising money for the Market Recovery Fund.

We were pleased that 114 businesses signed up to participate in one or more of the following activities:

- 104 businesses listed over 520 unique items on CharitableMarketplace.org with a portion of proceeds benefiting the Market Recovery
- 29 Market businesses sold Rachel the Piggy Bank Pins for $10 donations (Commercial only)
- 22 Market businesses added a donation option to their Point-of-Sale
- 16 Market businesses collected cash donations
- Built stronger relationships with businesses throughout the Market

Proceeds:
- Merchant donations = $12,000; Average gift $284
- Sponsorship = $20,000
- Direct Donations = $5,000
- Merchant survey: Average 10-25 products sold

Media & Marketing Results:
- Charitable Marketplace exceeded Media, Marketing & Communication engagement goals.
- Website traffic for Charitable Marketplace was double what the PikePlaceMarketFoundation.org received during the holidays

<table>
<thead>
<tr>
<th>Charitable Marketplace Media &amp; Marketing Highlights:</th>
<th>Holiday 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Media Coverage:</strong></td>
<td><strong>Social Media:</strong></td>
</tr>
<tr>
<td>30 pieces of news coverage</td>
<td>529,235 impressions from posts and/or paid advertising on Facebook, Instagram, Twitter and LinkedIn</td>
</tr>
<tr>
<td>6.37M online readership</td>
<td></td>
</tr>
<tr>
<td>179K Viewers</td>
<td></td>
</tr>
<tr>
<td>146K followers</td>
<td></td>
</tr>
<tr>
<td><em>Does not include nationally syndicated news feature by EW Scripps</em></td>
<td></td>
</tr>
</tbody>
</table>

| **Emails Sent:** | **Cards & Postcards Mailed:** |
| 73,214 | 35,669 |

Most engaging holiday email: Nov 17th - Charitable Marketplace
Click rate: 20.1%
Open rate: 21.33%

| In-Market Signs, Posters & Banners: | 301 |
| Advertising: | |
| Commercials on KOMO4 | |
| Facebook & Instagram Ads | |
Welcome Lexie Rodriguez

Our new Corporate Engagement Specialist, Lexie Rodriguez, started on January 19th. Her focus will be on sponsorship, grants and corporate ambassadors (including big tech!). She is coming to us via Make A Wish Washington where she was serving as the Corporate Giving Coordinator. We first met Lexie during her time at the Puget Sound Business Journal where she was the Event Coordinator working on events such as the Women of Influence Awards.

Upcoming Communications:

- **January 22** - 2020 Tax Statements
- **January 25** - Donor Invites to Fireside Chat virtual event series in February
- **February 2** - Valentine’s Day promotion - Charitable Marketplace
- **February 12** - Valentine’s to our community

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CharitableMarketplace.org Web Traffic:

<table>
<thead>
<tr>
<th>Nov. 17, 2020 – Jan. 5, 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Website Pageviews</td>
</tr>
<tr>
<td>108,918 pageviews</td>
</tr>
</tbody>
</table>