



Pike Place Market Preservation & Development Authority (PDA)
Info@PikePlaceMarket.org • P: 206.774.5225 • F: 206.786.7317
PIKEPLACEMARKET.ORG • 85 PIKE STREET, ROOM 500 • SEATTLE, WA 98101

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Press Contact: Emily Crawford, PR Manager

Tel: 206.774.5278

E-mail: emily.crawford@pikeplacemarket.org

Pike Place MarketFront Connection to Seattle Waterfront Wins Approval from Seattle City Council Select Committee on the Central Waterfront

Vote Approves Pike Place MarketFront Development Agreement and Funding

SEATTLE (March 16, 2015) – A future dynamic pedestrian connection between the Seattle waterfront and Pike Place Market received a big boost from the City of Seattle on Monday with a unanimous vote by the City's central waterfront, seawall and Alaskan Way Viaduct committee approving a development agreement between the City and the Pike Place Market Preservation and Development Authority (PDA). The agreement provides \$34 million to the PDA for development of the "[MarketFront](#)," a market-centric, mixed-use project on the western edge of Pike Place Market that will provide a future connection to the central waterfront and provide 300 public parking spaces, 30,000-square-feet of open public space, 40 units of low-income housing, additional retail and commercial space and room for farm and craft stalls. The MarketFront is scheduled for completion before the removal of the Alaskan Way Viaduct.

"The Pike Place Market is one of Seattle's most treasured icons, and has been for the past century. Today's news is a strong next step to ensure we will continue to have a vibrant Market for the next hundred years - with more affordable housing, retail and open space," said Seattle Mayor Ed Murray. "I'm excited for this opportunity to partner with the Market to help them grow."

Next, the project will go to the PDA Council March 26 for approval of the remaining project financing. The Development Agreement will be on the full Seattle City Council agenda on March 23. The approval of the development agreement will allow the PDA to move ahead this spring with construction mobilization on the .75-acre site on Western Avenue.

In addition to the \$34 million from the City of Seattle, funding for the \$73 million expansion includes \$6 million in WSDOT Alaskan Way Viaduct parking mitigation funds, \$3 million of Pike Place Market PDA equity, \$6 million from a capital campaign led by the Pike Place Market Foundation, and low income housing tax credits, debt financing, new market tax credits and grants.

The PDA is leading the project in collaboration with the City of Seattle, with oversight from the Market Historic Commission and with input from the Market community. The Miller Hull Partnership is the architecture firm selected to create the design. Project management is led by the Seattle-based firm SOJ. Sellen Construction is the general contractor and construction manager.

For more information on the MarketFront, go to: www.PikeUp.org.

About Pike Place Market Preservation and Development Authority

The Pike Place Market Preservation & Development Authority (PDA) is a not-for-profit, public corporation chartered by the City of Seattle in 1973 to manage the properties in the nine-acre Market Historic District. The PDA is required to preserve, rehabilitate and protect the Market's buildings, increase opportunities for farm and food retailing in the Market, incubate and support small and marginal businesses, and provide services for low-income people. www.pikeplacemarket.org.

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