



MarketFront Committee Agenda

Date: Thursday, September 10, 2015

Time: 4:00 p.m. – 6:00 p.m.

Location: The Elliott Bay Room (Economy Building)

Committee Members: Rico Quirindongo (Chair), James Savitt (Vice-Chair), Jackson Schmidt, Betty Halfon, John Finke, and David Ghoddousi

4:00pm	I. Administrative:	Chair
	A. Approval of Agenda	
	B. Approval of the MarketFront Committee June 8, 2015 Meeting Minutes	

4:05pm	II. Announcements and/or Community Comments	
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4:15pm	III. Key Issues and Discussion Items	
	A. MarketFront Construction, Schedule & Budget Update	Justine Kim
	B. MarketFront Signage	Ben Franz-Knight
	C. Plaza Program Update	Ben Franz-Knight

5:30pm	IV. Action Items and Reports	
	A. Report from Stakeholders Group	Haley Land

5:40pm	V. Items for the Consent Agenda	Chair
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5:45pm	VI. Public Comment	
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5:55pm	VII. Concerns of Committee Members	
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6:00pm	VIII. Adjournment	Chair
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MarketFront Committee Meeting Minutes

Monday, June 9th, 2015
4:00 p.m. to 6:00 p.m.
The Classroom

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

Other Council Members Present: Gloria Skouge

Staff Present: Ben Franz-Knight, Tamra Nisly

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

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

I. Administration

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

II. Announcements and Community Comments

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

III. Public Comment

None

IV. Key Issues and Discussion Items

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

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

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

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

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

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

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

B. Activation of the Plaza

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

V. Action Items and Reports

A. Report from Stakeholders Group

Haley Land presented a report on the Stakeholders Group. He said that the group had met in May discussion around the public art component for the MarketFront. There was also discussion on the progress of fundraising with the Market Foundation, He had stated that the next Stakeholders meeting would be scheduled for July 20th at 4:30 p.m.

VI. Items for the Consent Agenda

None

VII. Public Comment

None

VIII. Concerns of Committee Members

None

IX. Adjournment

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

Meeting minutes submitted by:

Dianna Goodsell, Executive Administrator



Pike Place Market Front Capital Campaign Total as of 9.4.15

Completion Date	Goal	Progress to Goal	% to Goal
12/31/2016	\$9,000,000	\$2,962,331	33%

Lead/Major Gifts Campaign Fundraising Goals

Completion Date		Ready to Ask	Pending	Actual	Goal	Difference	% to Goal
12/31/2014	Lead	concluded	concluded	\$1,823,618	\$1,818,618	\$0	100%
12/31/2016	Major Gifts (Indv.)	\$855,000	\$445,000	\$315,000	\$1,681,382	(\$66,382)	19%
12/31/2016	Major Gifts (Corporate)	\$495,000	\$740,000	\$388,000	\$1,000,000	\$623,000	39%
12/31/2016	Grants	\$870,500	\$250,000	\$210,000	\$1,500,000	(\$169,500)	14%
	Total	\$2,220,500	\$1,435,000	\$2,736,618	\$6,000,000	\$392,118	46%

Community Campaign Fundraising Goals

Completion Date	Action	# of Charms	# of Hoofprints	Actual	Goal		% to Goal
12/31/2015	Q4 2014 - Actual	487	77	\$236,317	\$476,000		7%
9/4/2015	Actual To-Date	1,181	105	\$737,580			21.69%
9/30/2015	Q3 Goals	2,650	306	--	\$2,007,000		59.03%
12/31/2015	Q4 Goals	5,000	500	--	\$3,400,000		100.00%
12/31/2016	Stretch Goal Potential	13,653	1,200		\$8,457,540		

Sponsorship

Inkind Sponsorship to-date

\$445,162

KOMO4, Seattle Met, Seattle Times, McKinley Irvin,
PSBJ, Slalom Consulting, Pike Brewing, Lance Wagner
Photography, Traci Gushiken Productions, ASI, JIT
Manufacturing, Print Co., Pike Street Press, 3Howls,
RMB Vivid, PNWMF, Grayling PR