



Pike Place Market Preservation and Development Authority (PDA)

CAPITAL RENOVATION COMMITTEE
Meeting Minutes

Monday, January 28th, 2008
4:30 p.m. to 5:30 p.m.
PDA Conference Room

Committee Members Present: Bruce Lorig, Bruce Burger, Gerry Kumata, David Ghoddousi

Other Council Members Present:

Staff Present: Carol Binder, James Haydu, Terry Plumb, Tamra Nisly

Others Present: Duncan Thieme, Dale Whittner

The meeting was called to order at 4:30 p.m. by Bruce Lorig.

I. Administration

II. Follow up on Soames Dunn proposals

Duncan passed out several new schematic design drawings for the Soames Dunn based on direction given at the previous meeting. The committee reviewed the potential schematic designs and discussed creating new open space near the street, new retail options, added storage, and new restroom options. Bruce Lorig asked about the back corner staircase to which Duncan responded that it is not being used and there are other adequate exiting options so perhaps this space could be better utilized. Lorig asked about open space along the street to which Duncan noted that it was his understanding that the committee directed SRG to respect the front of the building while creating more active seating. Carol added that there are options regarding switching tenants to make better use of space. There is discussion regarding the stairs in the middle of the open space. Duncan said some of the columns were enlarged in the seventies as there had been discussion of adding to the top of building.

III. Economic Information regarding Hillclimb Proposals

Carol reported that after meeting with staff from the City's Department of Finance they will be re-sorting and revising the cost estimates as the City has requested options with regard to the plans and asked the Market what they would do if the number was lower. The City requested the PDA submit some variations on the plan at different levy levels. The committee reviewed the current cost estimates and discussed how they would go about narrowing the list of necessary renovations. Lorig stated that tenant disruption costs needed to be added. Carol added that the numbers reflected the cost of inflation and the time frame for completing the work, but not all costs were in this estimate. Lorig said they need to come up with a strategy and set up a schedule. Terry responded that staff hopes to present this in the next two to three weeks. Burger stated that if the plan needs to be adjusted than the Council needs to make this decision. Jan added that the city would like to see the options. Carol asked the committee for direction for staff and relayed that the numbers presented did reflect contingencies, soft costs, and inflation, but not financing or tenant disruption as those have not been determined. Duncan said he would like Council to

develop a prioritized list. James noted that as time is of the essence and they need this in two or three weeks. Gerry expressed his concern that in cutting the scope the cost will not go down unless they eliminate larger projects. Carol responded that they need to examine what can be cut but they will continue to explore other funding options as well. Duncan asserted that the committee has been very responsible throughout this process and he would also be concerned that significant changes would be cutting into the meat of the project. Burger asked if staff will make a proposal to which Carol responded that yes, they will go back and see if there are changes that could adjust the number and then will bring it to the committee. Terry added that in the next several weeks they will have something to bring to the committee that will show them the cost and what the implications will be when items are cut. Carol said she will also be putting together ideas for funding. Gerry asked if the mechanical and electrical cost estimates included TI or if tenants would need to pay for installation within their spaces. Duncan answered that currently the plan does not include providing the boxes for tenants.

Burger stated that he would like to discuss the organizational process for this committee and that while he understood this was not a linear process it would be valuable to have an understanding of what the rolls are. He handed out a chart divided into three major areas; input, decisions, and approvals. He stated that input comes from customers and tenants through public hearings and the staff is at the center of these decisions and that ultimately PDA staff and the architects need to work and then bring the options to the committee but the committee does not need to be involved in every decision. He also asked if perhaps the committee should be meeting every two weeks and what level of detail does the Council needed to go into. Carol said this makes sense for staff as Council would approve plans at the end of each phase. Terry agreed. Gerry noted that this does make sense but he is concerned about communications with the Market Historic Commission. Carol responded that they are working with Karen Gordon in order to get a preliminary certificate of approval. Burger asked how often the committee should be meeting. Carol replied that part of the struggle is that there is a wide variety of level of interest. Lorig handed out a schedule that he asked staff to put together along with construction costs. There is discussion regarding financing and how the levy funds will be distributed.

Carol also passed out economic data regarding Market sales averages per square footage for different venues and retailers. She reviewed the summary data by location and by type of business. She stated that this is what they look at when adding new retail but it is important to understand that not every tenant is able to operate at the same level. There is discussion regarding PDA offices, the daycare, and the third level Down Under. There is also discussion regarding revenue potential if improvements were made to the Economy Atrium. Lorig asked about creating more activity down Post Alley. Carol said the original owner bought back the brewery and would like to create another entrance on in the Alley which would be helpful.

IV. Adjournment

The meeting was adjourned at 6:10 p.m. by Bruce Lorig.

Meeting minutes submitted by:
Tamra Nisly, Executive Assistant