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PDA Council Meeting Agenda

Date: Thursday, January 30, 2020
Time: 4:00 p.m. – 6:00 p.m.
Location: Economy Building Classroom, 1433 First Avenue (3rd Floor)
Committee Members:  Rico Quirindongo (Chair), Betty Halfon (Vice-Chair), JJ McKay (Secretary/Treasurer),
David Ghoddousi, Patrice Barrentine, Ray Ishii, Colleen Bowman, Paul Neal, Devin
McComb, Mark Brady, and Ali Mowry

4:00 pm  I. Administrative:  Chair
A. Approval of Agenda
B. Approval of the PDA Council Meeting Minutes for December 19, 2019
C. Approval of the PDA Council Retreat Minutes for October 30, 2019

4:05 pm  II. Public Comment Including the Market Community

4:10 pm  III. Key Issues and Discussion Items  Mary Bacarella
A. 2020 Strategic Plan  Karin Moughamer
B. New Signature Sign Timeline

5:00 pm  IV. Programs and Information Items  Chair  Mary Bacarella
A. Council Chair Report
B. Director Report
C. Committee Chair Reports
D. Other Reports
   i. Market Foundation Update  Colleen Bowman

5:40 pm  V. Action Items
A. Consent Agenda  Chair
   i. Proposed Resolution 20-01: Authorization for a Non-Exclusive
      Trademark Licensing Agreement with Sasquatch Books
       Project Management Services Next Bold Move, LLC
   iii. Proposed Resolution 20-03: Authorization for Counsel to Engage
       Additional Professional Support
B. New Business

5:50 pm  VI. Further Public Comment  Chair

5:55 pm  VII. Concerns of Committee Members  Chair

6:00 pm  VII. Adjournment  Chair
Thursday, December 19, 2019
4:00 p.m. to 6:00 p.m.
Economy Building Classroom, 1433 First Avenue

Committee Members Present: Rico Quirindongo, Betty Hafon, Ray Ishii, Mark Brady, Ali Mowry, Colleen Bowman, Devin McComb, David Ghoddousi, Patrice Barrentine

Staff/Consultants Present: Mary Bacarella, Karin Moughamer, John Turnbull, Brady Morrison, Sabina Proto, Kelsey Lindblom, Gerry Johnson, Jonathan Hartung, Angela Battazzo

Others Present: Howard Aller, Bob Messina, Clint Bennett, Joan Paulson

The meeting was called to order at 4:03 p.m. by Rico Quirindongo, Chair

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

   B. Approval of the November 21, 2019 PDA Council Meeting Minutes
      Howard Aller noted that he was not in attendance at the November 21st meeting.
      The November 21, 2019 PDA Council Meeting Minutes were approved as amended by acclamation.

II. Public Comment Including the Market Community
Bob Messina recently heard that the next time the Office of the Waterfront presents to the Council, they include a report on the all the elevators associated with the Overlook Walk, their capacity, and how they plan to move all the people to and from the waterfront. He would also like to have a report on the Market elevators as well.

Howard Aller, in reviewing the presentation materials for today, noted there is reference to “elimination of elevators west...” Howard hopes the Council is still pushing for two elevators in the Overlook Walk, regardless of what decision is made with regards to the elevator in the Heritage House garage.

III. Executive (Closed) Session
   A. To consult with legal counsel regarding pending or threatened litigation, RCW 42.30.110(i)
      The Chair stated the Council would go into closed session at 4:06 p.m. to consult with legal counsel regarding pending or threatened litigation (RCW 42.30.110(i)) and return into open session at approximately 4:30 p.m.

      The committee entered into closed session at 4:07 p.m.

      The committee entered into open session at 4:49 p.m.
The committee discussed with legal counsel pending or threatened litigation during the closed session.

IV. **Key Issues and Discussion Items**

A. Meet Graig Anderson: Market Holiday Artist

David Dickinson gave an introduction of Graig Anderson, a market artist who has been providing the design for the holiday buttons and decorations for 20 years. This year one of the button designs was turned into a mascot costume, Crafty, a snow monkey. David shared designs for past holiday buttons as well as the designs for the cutouts that have been placed around the Market during the holidays over the last few years. Graig also designed the winter mural that is on display during the holidays and new this year is a cutout display that was installed at the entrance to the Desimone Bridge from Pike Place.

Betty Halfon commented that she loves the whimsy and feels it’s very magical to walk through the cutout display.

Colleen Bowman asked Craig if he feels he’s received exposure from this project. Graig Anderson responded yes, he’s been impressed with the marketing exposure.

B. 30-Year Capital Needs Assessment

Jonathan Hartung began by noting this presentation is an update to the original study conducted in 2013 by SKHS. In 2013 the intent was to develop a 30-year planning budget for replacement of building envelope components and major system elements in the market’s 13 buildings. In addition, a dynamic document to guide implementation of market renovations for the next 30 years was provided. In 2019 an update for the planning document includes work accomplished between 2013 and 2018 and the addition of the MarketFront building completed in 2017. The life cycle cost analysis was extended to 2049.

Jonathan Hartung noted the components included in the study, which fall under six headings: enclosure, interior common areas, vertical transportation, mechanical services, electrical and site components. The report was supported by field work with included data collection, analysis, and cost.

Patrice Barrentine entered the meeting at 5:02 pm.

Jonathan shared an example assessment sheet used to gather all of the information included in the report. A graph showing the flow of improvement costs from 2019 through 2049 was reviewed. There are three years which will require significant funds. 23 years out is when the major systems in the MarketFront will need to be replaced (as they will be 25 years old). At 30 years out the roof of the MarketFront will need to be replaced. And 36 years out the MarketFront garage HVAC will need replacing. Otherwise, the flow of money is relatively uniform. An example of what a typical cost summary could look like. The example given is for the Fairley Building in 2026.

David Ghoddousi asked if there are budgeted funds for earthquake retrofit code changes. Jonathan Hartung responded there is no allowance made for code mandated seismic upgrades.
Ray Ishii noted that 21 years out the amount of funds required for that work will be too great to self-fund. He feels that significant lead time will be required in order to prepare for that. He wonders at what point the PDA will need to go to the City for funds to help with this upkeep.

C. Evaluating Elevator Service at Heritage House Garage

Mary Bacarella provided an introduction. The PDA is studying whether to modernize the current elevator or replace with a new elevator in the PC-1S garage. It is a contractual obligation under the Development Agreement with the City to move the cooling towers, which now do not need to be moved. As a result there is a $1.59m left in the budget for this project. The design study will be put before resolution in FAM next month which will be up to $75,000.

Angela Battazzo began by noting the goal is to add capacity to the current elevators moving people from the waterfront, aquarium and the Market. The current elevator is really slow and this will not be the only way of getting from the Market to the waterfront. The PDA asked three questions with regard to this project.

1. Can we improve the existing elevator if the hydraulic elevator is modernized?
   a. Benefits: Modernized equipment will meet upcoming code changes and parts for repair easier to come by than existing and increasingly obsolete equipment.
   b. Other considerations: No added speed performance available with newer hydraulics.
   c. Estimated $200,000 investment

2. Can we upgrade to a faster type of elevator if we converted the existing hydraulic elevator to a traction elevator?
   a. Benefits: Traction elevator could function up to three times faster than current performance.
   b. Other considerations:
      i. Substantial demolition, engineering and design needed to modify elevator shaft, pit, and penthouse.
      ii. Design and construction for a new elevator type approaches the cost of constructing a new elevator (study required to confirm)
      iii. There would be no direct access to Alaskan Way during construction; elevator would be out of service for months
      iv. Uncertain if the current garage power can support his new electrical load (cost risk, study required to confirm)

3. Can we build a new elevator? PPM engaged an architect to explore if a new elevator was feasible under the following assumptions:
   a. Avoid existing utilities if at all possible.
   b. Avoid future planned utilities (using the Waterfront Main Corridor plan set for guidance) if at all possible.
   c. Use public ROW, if necessary, but minimize the footprint use.
   d. Initial construction and new elevator service would serve only L6 and L2 (new Alaskan Way access to) the Heritage House garage; confirm whether future stops at all floors would be feasible in a second phase.
   e. Elevator capacity should be freight-type capacity (not just passenger only).
   f. Existing elevator would continue to serve the garage at all floors.

Angela Battazzo continued by exploring what a new elevator will do for the Market.

• Benefits
Serve as a freight elevator from top level of garage to L2 street level; allows program flexibility for garage use.

- Additional elevator capacity to serve patrons who are looking to move from bottom to top and top to bottom.

Other considerations:
- Possible major storm sewer utility relocation in only available footprint
- Uncertain if the current garage power can support this new electrical load (cost risk)

Project estimate is $2.5 to $3.0 million, not including cost risks.

Angela Battazzo reviewed the key considerations, which include:

- PPM can use remaining MarketFront investment from Waterfront Program ($1.59 million) to fund the project
- We don’t yet know if we could replace the existing elevator within the $1.59 remainder.
- For a new elevator, PPM investment would be an additional $1-1.5 million.
- Cost risks for a new elevator in either footprint (existing or new) include:
  - Possible storm sewer or drainage utility relocations
  - Uncertain power needs
- For a new elevator, PPM would need City ROW, street use permit, or street vacation to support relocation fire stairs.

David Ghoddousi how many floors a new elevator would serve. Angela Battazzo responded it would serve two floors, Alaskan Way and Western Avenue.

Rico Quirindongo asked what the next steps include. Mary Bacarella responded there would be a resolution in January at FAM and then Council.

Ray Ishii asked if there would be an opportunity to work with the city on special considerations for loss of loading zones due to streetcar. Mary Bacarella responded it’s a great question that we could explore during the study.

David Ghoddousi noted that merchants use all opportunities to use elevators throughout the Market.

Patrice Barrentine would like the study to consider using a wide elevator versus a deep elevator as she has noticed deep elevators can make people uncomfortable. Angela Battazzo responded there will be a number of questions to explore visitor comfort with the architects and will add this one in.

Mark Brady asked how far the City is on the Overlook Walk design. Mary Bacarella responded the City is working through the 30% design and she has been told 60% will be completed in March or April.

Mark Brady asked if financing for the Overlook Walk is still in limbo and he wonders why we wouldn’t wait for final design of the Overlook Walk before embarking on a design study. Mary Bacarella responded the PDA needs to work parallel to the Overlook Walk design so that the
projects stay on the same timeline. Angela Battazzo added a benefit of conducting the study now will identify if there are any conflicts with the Overlook Walk design.

Rico Quirindongo clarified the study will allow the PPM to review a preliminary design document to see pre-design options.

Ali Mowry left the meeting at 5:24.

V. Programs and Information Items

A. Council Chair Report
Rico Quirindongo, in order to keep the meeting on schedule, did not provide a report. He concluded with his message of “One family. One love. One mission.”

B. Executive Director Report
Mary Bacarella provided the following Executive Director Updates:
- There will be an Overlook Walk meeting tomorrow.
- Union negotiations are underway but their attorney broke their foot and are waiting to schedule new meetings.
- Save the Market is submitting the Hahn building for landmark consideration.
- Parking revenue for December is even with last year, but overall is over budget for the year.
- 100% Garage modification designs are due around Christmas.
- Strategic planning will be reported at the January council meeting.
- The pancake breakfast was great and served about 250 people.
- New property manager Susan Brems, started Monday. Interviews are going to start soon for the new marketing position.
- Read All About It will be closing at the end of the year. There are a few ideas for what to do with that space and she will keep the council apprised of future ideas and uses.

C. Committee Chair Report
Patrice Barrentine noted it’s been an amazing fall of successful events. Kudos to the marketing and programs team for all their work.

Betty Halfon appreciated the holiday decorations DownUnder and throughout the Market.

Mary Bacarella added that instead of the holiday gift guide the marketing team wrote a number of blogs about shopping in the Market and included all of the stores in the DownUnder.

David Ghoddousi added that in 2019 remote farmers markets sales were up.

Devin McComb noted there have been full agendas the last few months in Finance and Asset Management Committee. Devin thanked the council members and public for attending the meetings. He made two notes, parking revenue is 13% higher for January – November compared to 2018 and he tipped his hat to the residential team for a vacancy rate of 1.3%.

D. Other Reports
   i. Market Foundation Update
Colleen Bowman began by noting the Foundation had their annual tour of the Senior Center. It’s estimated there are 4,400 homeless people in the Seattle zip codes and the Senior Center served 1,467 clients in 2019 so there is a big need for their services. The Senior Center is increasing their hours to serve more clients and bringing in three more staff to help with social work, counseling and outreach. The Market Fresh Bucks program was highlighted as a great program that supports shopping in the Market and the Senior Center also shops for produce in the Market. Funding for Waterfront for All was approved and the Market Commons will be positioned as a resource for the waterfront. The new playground design is in the permit phase with a reopening in April. The Foundation welcomed their new Corporate Engagement Specialist, Kelly Erlandson. Lastly, the Giving Tree exceeded last year’s support.

VI. Action Items
A. Consent Agenda
   vi. Proposed Resolution 19-60: Lease Proposals December 2019

The Consent Agenda was approved by acclamation.

B. New Business
   None.

VII. Further Public Comment
Bob Messina asked if the city is still planning on building an elevator that would serve the Overlook Walk and connect to Western Avenue via the Heritage House next to the Market Commons. John Turnbull responded it is not in the current Overlook Walk design. Bob Messina does not feel that information was shared publicly and requested at a future meeting an overview of all the elevators that are going to be built or already exist from the waterfront to the Market.

Howard Aller thanked the council members for their work and wished everyone a happy New Year and a Merry Christmas.

Joan Paulson handed out her statement from the October 30 council meeting and asked they be added to the file. Joan noted the recording of the craft and farmer attendance, comparing November 2018 to 2019, which shows it’s down. She believes that an indication the Market is not doing enough for small businesses and there is not enough storage for daystall and farms. Over the last ten years attendance has increased and there are now six Marketmasters. Since parking rates have been increased the PDA should consider not raising rates for daystall and
farmers. Also, the marketing timeline needs to be adjusted to account for 12 months of the year and marketing of the DownUnder needs to take place throughout the year.

VIII. **Concerns of Committee Members**

Mark Brady thanked David Ghoddousi and he finally approved by City Council. Also all positions on the MHC are filled. The council is also looking for recommendations for people to fill Matt Hanna’s vacancy.

David Ghoddousi commented that he is proud that the PDA, Market Foundation, and Constituency are all working together to support the success and harmony of the residents, merchants, daystall community, farmers, buskers, and social services. He also pointed out the residents and small marginal underperforming businesses in the Pike Place Market who make us stand out in this business climate where everything looks alike. A big thanks to the residents and marginal underperforming businesses who help the PDA reserves grow to almost $20 million.

Rico Quirindongo thanked everyone for an amazing year of dedication and wished everyone a happy holidays.

IX. **Adjournment**

The meeting was adjourned at 5:53 p.m. by Rico Quirindongo, Chair.

Meeting minutes submitted by:
Karin Moughamer, Executive Administrator
Wednesday, October 30, 2019
11:00 a.m. to 4:00 p.m.
Economy Building Classroom, 1433 First Avenue

Committee Members Present: Rico Quirindongo, Ray Ishii, Mark Brady, Ali Mowry, Colleen Bowman, JJ McKay, Devin McComb, David Ghoddousi, Patrice Barrentine, Paul Neal

Staff/Consultants Present: Mary Bacarella, Karin Moughamer, Amy Wallsmith, John Turnbull, Erica Bates, Brady Morrison, Sabina Proto, Gerry Johnson, Ted Sive, Sarah Leaptrot

Others Present: Bob Messina, Howard Aller, Joan Paulson, Clint Bennett, Lillian Sherman, Gordon McIntyre, Ann Magnano, Christine Vaughan, David Brewster, Russell Monroe

The meeting was called to order at 11:04 a.m. by Rico Quirindongo, Chair

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

Public Comment Including the Market Community
Joan Paulson noted the PDA is established in a greater context of time. She made reference to the book written by Goodwin in 1929 speaks about public and private markets. It provides history in the Goodwin family in the development of the Pike Place Market in the context in other Markets. She does not believe this history is held by any board members and needs to be. She worries that the council does not have the proper context and she also worries that if there are proposed changes to the Charter the council members may all be cooked like frogs at the end of today’s process. Council members have taken an oath of office to uphold the PDA Charter and if the council members vote to change the Charter then they are not upholding the Charter and she feels council members would then need to resign. If there are changes to the Charter then the community needs to be allowed to participate in the conversation.

PDA and MHC Charters
Gerry Johnson began by reviewing the regulatory context that governs the work of the council. He encouraged Councilmembers to ready Alice Shoretter and Murray Morgan’s Soul of the City: The Pike Place Market, which ends with the conclusion of the Urban Group investors and the formation of the Market Foundation. It is not up to date on the PC1 development. The Pike Place Market is a Historical District and it’s listed on the National Register of Historic Places. The concept of the historical district was originated in a citizen initiative in the 1970’s to save it from Urban Renewal. Victor Steinbrueck led the citizen initiative and the group formed the Friends of the Market. The initiative passed in 1971 and created the Historical Commission which was empowered to regulate through broad review and approval process. It also required restoration of the Market rather than move forward with the Urban Renewal plan. In 1974 the City adopted a revised Urban Renewal Plan which created the framework to
implement the Save the Market initiative, restricted demolition and created an overlay zone in the zoning code for the Market. The cost of rehabilitation was more than the original urban renewal plan required, so Warren Magnuson secured federal funds through HUD to increase available funding for the new Urban Renewal Plan. During that time the idea of creating a Public Development Authority to handle the Urban Renewal work. The City Chartered the Pike Place Market PDA and it is reflective of the grassroots effort to preserve the Market. The PDA assumed ownership of the City properties and rehabilitated the Market pursuant to the new Urban Renewal Plan and Historical Commission guidelines. The Charter mandates preservation and restricts sales of PPM PDA property. The Charter is a living document and there have been changes over the years.

John Turnbull asked Gerry Johnson to explain the relationship between the Historic Commission and the PDA.

Gerry Johnson responded that the PDA owns the property and is the landlord and the activities are guided by the Purpose section of the Charter. The PDA is the steward of the Market under the Charter. The Historical Commission is a regulatory body and they have a lot of authority in the District. Their detailed scope of responsibilities is listed in their guidelines, consistent with the Ordinance.

Mark Brady asked how the Constituency was formed. Gerry Johnson responded the City adopted an Ordinance which is codified in the City Code. The City Ordinance allows the formation of a Constituency, which is not mandatory for a PDA. Everyone thought in the 70's the Market would benefit from a Constituency and is empowered in having a roll in certain decisions and they provide a third of the PDA Council seats. It is meant to enfranchise the Market community. They have a role in the special review process and listed in the Charter are the items the Constituency has to review. The Charter is clear that the Constituency is not a Council. Once a person becomes a member of the PDA Council, their primary obligation is to the PDA, not to how a person got to the Council.

Rico Quirindongo asked Gerry Johnson if he could speak to the Market Foundation’s creation. Gerry Johnson responded the Foundation was created in the early 80’s and was in response to the election of President Regan who implemented an agenda reducing public support for human services. A number of citizens decided to form the Foundation as a non-profit companion to the PDA to raise money to support the original four agencies in the Market. There is a contractual relationship between the Foundation and PDA which was recently updated.

John Turnbull added in the early years there was a lot of cross pollination between the PDA and Foundation.

Colleen Bowman asked, which regards to the Constituency Bylaws, is there a difference between the terms “concurrence” and “approval.” Gerry Johnson responded they mean the same thing.

Ray Ishii asked if the Historic Commission guidelines are self-imposed or imposed by the City. Gerry Johnson responded the Historic Commission doesn’t have a Charter and they are a City appointed body. The guidelines are the equivalent of agency regulations that have been adopted by a unit of the City government. The Historical Commission is not part of the Ordinance.

Rico Quirindongo noted the Historic Commission is within the City’s Department of Neighborhoods. John Turnbull added the Commission is not advisory, their decision is final and cannot be appealed.
Mary Bacarella asked if the Foundation is part of the PDA Charter. Gerry Johnson responded no.

Mary Bacarella asked how who holds the authority to make changes to the Historic District. Gerry Johnson responded the City Council, as the legislative body, can amend the original initiative, which it did to change the boundary of the district. They were not successful in the case of the Showbox.

Ted Sive asked if Gerry Johnson had any thoughts on how the PDA is using the places of the Market to live out the purpose of the Charter into the future. Gerry Johnson responded the Charter can be changed, and has been changed many times. The process is outlined in the Charter and the Mayor has the opportunity to approve it. The City Council does not have to approve it.

Ted Sive asked with regard to the existing Charter, are there areas not receiving as much focus that the Council should consider. Gerry Johnson responded the section people should review is the Purpose and it’s up to the Council to decide how to work within that scope.

Colleen Bowman acknowledged the work of Historical Commission administrator Heather McAuliffe and thanked her for her many years of service and support of the Market.

Rico Quirindongo called for a lunch break from 11:45 a.m. to 12:10 p.m.

Welcome
Rico Quirindongo asked everyone in the room to introduce themselves. Everyone took a moment to introduce themselves.

Ted Sive provided a framework to the retreat in relation to last year’s retreat. Rico Quirindongo, Mary Bacarella, John Turnbull, along with Ted, developed the retreat agenda over the las six weeks. The main theme is Honoring the Past//Sustaining the Future. The retreat is about how to best use the spaces for place making and convening of people and for selling. A secondary question to address is how does the PDA carry forward the PDA and Historic District Charter(s), 50 years in, in a changed City, with changing retail. Ted reviewed the SWOT (strength, weaknesses, opportunities, threats) from last year’s retreat, and that led to a 3-5 year focus for the PDA. Today’s retreat builds on last year and today’s outcome addresses some Big Ideas, which have to do with spaces and places, and how to remove barriers, and create and grow community. Ted noted that if there are barriers keeping the PDA from doing certain things, those should be addressed today.

*Devin McComb left the meeting at 12:15 p.m.*

Ted Sive reviewed the retreat agenda.

**2019 Strategic Plan Priorities Guiding Action**

A. Site and Building Assets

Mary Bacarella began by reviewing the themes of this category which includes:

- What can the Market do to accommodate tourists and residents, and ease connection to the vendors at the core of our mission?
- How can the Market increase viability of lesser trafficked areas, and increase the amount of space for “incubation” and business growth?
- What should the Market do to reduce the impacts of short- and medium-term construction downtown and immediately adjacent to the Market?
• How can the Market strengthen physical and transportation connections to downtown and the waterfront?

The priorities are:
• Wayfinding and access: National Sign Company has been hired to conduct phase 1, which includes three new signature signs. Draft designs will be shared at committee meetings and with the community before approval at council.
• Waterfront and Overlook Walk: In mid-November operational conversations will begin again. Conversations have been happening regarding the main corridor and PPM garage modifications.
• Construction around the Market: roughly 12 projects around the Market have been reported on at Market Connections over the year.

B. Marketing and Communications
Amy Wallsmith provided updates on the following priorities:
• Market activation/events
  o The Marketing team focused on core events, which included Love in the Market in February, Moms Market Day in May, Costumes on the Cobblestones in October, and Magic in the Market. These are shoulder season events. Included in these events was the creation of pop-up murals around the Market.
• Increase Local Business
  o A concierge program was created to provide monthly updates. In addition Meet the Market program was started to provide outreach at downtown condo buildings.
  o A local’s only Facebook group was created to give locals inside tips to the Market.
• New website and mobile app. The new website is scheduled to launch in Q1 or early Q2. The goal is to speak to all audiences. There will be a new directory that is searchable and people can make their own itinerary. The Market will be remapped for the new website.

C. Social Services
Mary Bacarella provided updates on the following priorities:
• School Outreach.
  o Amy Wallsmith noted the school program was evaluated over the year. The goal for next school year is to streamline the process and ways to collect data that will help the Market understand how best to serve schools. In addition, low-income schools will be targeted and dates will be set aside for those schools to reserve.
• Foundation Coordination
  o A new service agreement was implemented in 2017 and coordination continues to improve. Quarterly meetings between the Council and Foundation board have started and will continue.

D. Revenue and Expenses
Updates were provided on the following priorities:
• New business incubation
Amy Wallsmith noted the Marketing team helped to identify classes and to select instructors. It was first offered in fall 2018 and there was a session in spring 2019. It will continue again this fall. The classes are being evaluated each session to improve the offering.

John Turnbull added more attention is being provided to tenants to help understand sales trends and taking a hard look at lease renewals or business sales to help tenants plan for the future. This work will translate into lease language updates and helps plan for capital investments in Market businesses.

• Trademarking

Amy Wallsmith noted that this will be a long process but some areas have been identified as requiring immediate attention, including trademark infringement policies, creating form letters when people are not compliant, and reviewing lease language regarding trademarks. Another part of this review is to help educate Market tenants on what is allowed. It’s also a protection of the Market and to protect the tenants and artists who can use the marks.

Amy Wallsmith noted there are 20 different trademark protections and the Market is looking to acquire more in different categories.

Rico Quirindongo would like to see a presentation on trademark and would like to see the list.

E. Governance and Mission

Mary Bacarella provided updates on the priority of Assertiveness (improve outreach, communication and posture in local and City policy, government, business and other communities). Staff are participating on more city, government, special interest, and business boards to participate in a variety of conversations so that everyone around knows how important the Market is to Seattle.

Mary Bacarella reviewed the priorities and work plan that was identified at last year’s retreat:
1. Union Negotiation: Erica Bates noted negotiations begin next Friday and staff are waiting on their requests.
2. Enforcement and Efficiencies: Sabina Proto noted she worked with managers and directors to identify areas the PDA can be more efficient and ways staff can be more efficient.
3. Review Commercial Leases: This conversation will start early 2020.
4. 5-10 Year Cash Flow: Sabina Proto noted by going back 20 years she was able to come up with indexes to be able to forecast into the future. The challenge is to make enough to operate as well as additional money for capital reserves.
5. 30 year Capital Plan: Brady Morrison hopes to be able to present the 30 year capital plan to council soon. This revised study includes new infrastructure not in place 5 years ago.
6. New website and mobile app
7. Night Market
8. Heritage House
9. DownUnder. This comes under activation and wayfinding.
10. Wayfinding
11. Western Avenue Connections. This comes under activation and wayfinding.
12. Pike Street Hillclimb/Elevator. We’re starting that conversation right now.
13. Waterfront and Overlook Walk
14. City Construction (around the Market)
15. Nomination Committee. Rico is moving forward on this topic.

Rico Quirindongo asked when the annual report is completed. Mary Bacarella responded it will be provided at the next council meeting. It is late and she apologized. Rico would like to see the items just discussed included in the 2019 annual report.

Colleen Bowman asked if current signage will be trademarked. Mary Bacarella responded yes.

Ted Sive noted a five minute break.

The Council took a break from 1:03 pm to 1:11 pm.

**Big Ideas: Past**
John Turnbull provided a brief history of the PDA. He began by starting with the 1974 Urban Renewal Plan, the goals of which are:

- Preservation – cultural, economic, and historical qualities
- Work with lease disruption
- Stabilize economic and physical vitality
- Develop a community to sustain the area

The PDA was created in 1974 with these priorities:

- Community preservation plan for buildings, businesses and residents
- Stabilize economic and physical vitality
- Develop and grow a community to sustain the area

John Turnbull shared a map of the Market as it looks today. In 1974 40-50% of the space was vacant, all residential units were closed for code violations and there were no community services. John pointed out the spaces used for daystalls, which were managed by the City and the areas managed by the Desminones.

John Turnbull reviewed the community preservation plan which was in place from 1974-1980.

- PDA created to implement Preservation Plan
- PDA income from management and development fees
- Develop building renovation program and schedule
- Merchants Association advocacy during first renovations
- Programs to relocate and fund return of businesses
- Restore 400 low income apartments in urban renewal area
- Development grants to fund social services
- Market Foundation created to support services

The building preservation took place from 1976-1982 and included:

- 1975: Corner Market
- 1976: Livingston Baker, Soames Dunn and Triangle Building
- 1977-78: LaSalle, Leland, Fairley, North Arcade, Economy Market
- 1978-79: Debate over repair vs replace in Pine/Steward area
- 1979-80: Steward House restoration and addition
• 1981-82: Cliff House, Sanitary Market, Post Alley Market
• 1982: Pike Project Urban Renewal office issues final report
• 1984-86: Replacement of Arcade floor (tile project) and roof for Desimone Bridge

John shared a map of the preservation plan priority from 1974 which highlights buildings to renovate, repair or replace, or new building.

John Turnbull reviewed the consolidation and management plan from 1980-1989, which included:
• PDA begins management of district
• Hildt Agreement – transfer of Daystall management to PDA. Secures crafts status with farmers
• PDA operating income based on rents
• Operating income supplemented with revenue from tax syndications (Urban Group) on al PDA owned property (Cliff House and parts of Stewart House)
• Common area charges and percentage rent added to standard lease
• Tax syndication unwinds amid controversy and lawsuits
• PDA Charter amended to prevent future sale of core property

A map showing the years that each building was purchased by the PDA was shared. As of 2019 there is 895,000 sq ft. The buildings in blue are managed and owned privately.

John reviewed the expansion and upgrades from 1989 – 2016 which included:
• 1989: PC1 south (parking), Heritage House, food bank
• 2005: LaSalle addition – Senior Center and 24 low income apartments
• 2006-08: PDA acquires title to Post Alley/Market Housing; Livingston Baker clinic expands
• 2008-08: 100 year anniversary and renovation levy campaign
• 2009-12: On-site renovation and building system upgrades; childcare and food bank expand
• 2015-17: MarketFront (parking), Western Avenue Senior Housing, commercial and plaza spaces

John provided a summary of the last 45 years which included:
• Establishment of preserving businesses
• Preservation of buildings
• Restoring a community (housing and services)
• Setting a sound financial base
• Growing a management and operations structure
• Expansion
• Capital Upgrades

*Devin McComb returned to the meeting at 1:25p.m.*

JJ McKay asked when the PDA became financially solvent long term. John Turnbull responded around 1986-87 as old leases expired and new leases were signed that allowed for higher rents, common area charges and percent rent.

Paul Neal asked if the PDA would want to buy any of the buildings in the historic district not currently owned by the PDA. John Turnbull responded he would love to see the Champion Building purchased by the PDA but it’s not for sale. The JP Jones Building would also be nice to own, which is behind the Fairmont Apartments.
Rico Quirindongo noted the Western Avenue Housing building was occupied before the commercial space and plaza was open.

Mark Brady asked if the PDA has right of first refusal on any of the non-PDA owned buildings in the historic district. John Turnbull responded no.

**Big Ideas: Present**
Ted Sive introduced the homework that was assigned which was as follows”

To help spur our creativity, we all have some “homework,” a way to help each of us think about the future and our potentials, and come to the retreat with ideas. Spurring us on is the following imaginary, creative potential:

> A longtime resident of Market House recently won the Washington State Lottery. An outspoken fan of the Market, she’s donating $10,000,000 of her winnings to the Market, with the expectation that the PDA will “keep the Market vital and sustainable, address the challenges of the future, and grow.”

At the retreat, please share your idea on how best to use this money for a specific investment in the spaces and places of the Market. You will have only 2 minutes to present your idea.

Colleen Bowman, in reference to the Charter obligations, would use the money to invest in a third party non-profit incubator to do all the things the PDA cannot do to help incubate business. In theory, whatever money was invested in the tenants would come back to the PDA in the form of more sales, more rent, and more brand recognition and there would be more companies wanting to start their business in the Market.

Ali Mowry would like to see an incentive program to increase wages for Market employees, expansion of the school program to include all over Washington State and the Pacific Northwest to create Market loyalty, getting ahead on Capital Projects, creating a fund for hiring women and minority owned businesses whose bids come in at a higher rate, expanding work force housing in the Market, creating a long term rent plan for low income tenant, increasing program for locals and families, creating an emergency fund for natural disaster relief, increasing safety net and lowering operation costs for farmers, implementing a year round CSA program and creating a fund for weather related crop failure.

Ted Sive asked Ali Mowry if there are one or two ideas from the list that excites her more. Ali Mowry responded she would like to see a wage incentive for not only Market employees but PDA employees as well. She referenced a wage program used by Dr. Bronners. She would also like to focus on the school program.

Ray Ishii would like to address the Capital Needs and cash flow and looking at financial needs. Thinking more outside the box he would like to take a deeper dive into issues facing artists, farmers, and small businesses in the Market and in the region and initiating programs to address those issues. He would like the Market to be a catalyst for change. He also suggested activating spaces, take what’s being done and making it bigger and better (Night Market) and possibly looking to neighboring spaces (Victor Steinbrueck Park and Overlook Walk) and to collaborate with partners to make those events even bigger.
Rico Quirindongo sees the Market as a Third Place for many people and the DownUnder is huge opportunity to be programmed as a Third Place. He sees a lot of underutilized space in the DownUnder that could be programmed in the hallways and open spaces. That would lead people to discover and explore the businesses in that area.

Devin McComb suggested a rent abatement program for businesses and tenants who do business in the Market based on performance and how they reinvest in themselves. The PDA would have oversight but would help businesses to be successful long term and the increased health of the business.

JJ McKay would like to invest money in better understanding where the Market is going, what the public wants, and what is the future of retail. The PDA could find a retail expert to help understand trends. The PDA could partner with partner with UW. JJ also suggested the possibility of buying the Champion building and adding more housing on top of it. JJ believes the Market needs to listen to what the world is telling us. The results would be to increase the financial and retail health of the Market.

Patrice Barrentine would like find some way for the diversification of who is in the Market and how to increase the sales of food and farm product. She suggested the Market could partner with outside food and agriculture organizations to elevate artisanal food options. Patrice is thinking of ways to offer business support and likes the idea of an express craft market, similar to the remote farmers market.

Paul Neal, thinking 50 years in the future, the Market will be placed in a city that is reoriented to downtown and the waterfront and is much more multicultural and diverse. Paul surveyed his friends with young children to get their thoughts on the Market and what he heard was that they feel there is a vibrant culture of multicultural food and food activities in Seattle right now and the Market is not in the lead. They feel the Market should be and he agrees. He also heard there are physical barriers to these people bringing their children to the Market and the suggestion was to have a place where people could drop of their children which could potentially increase the length of stay. Another comment is that there is a perception that Pike Place (the street) is unsafe and there are not places within the Market for people to gather with their family. With the money, are there ways to explore closing Pike Place to cars and what does that look like 50 years from now.

Mark Brady would set up a trust account and use the interest to provide grants managed by a board of Market tenants (daystall and commercial).

David Ghoddousi would put all $10 million into the Capital Replacement and Reserve Fund and the Council would decide how that money was spent. He would also like to find ways to incubate and support craft and farmers, possibly by forming an endowment.

**Market Performance and Impact**

John Turnbull began the presentation with two charts that show the change in use as the Market expanded, pointing out that in 1982 when the urban renewal renovations ended, the number of 2nd hand stores diminished, the retail space doubled and the density of space increased. Those numbers have about doubled from 1982 to 2019 and the historic district has been expanded. Almost a third of PDA managed space is not used for commercial but rather for social services, office space, and housing.

John reviewed a chart of the income by type of use and area leased in 2019. A lot of space is used for parking, but not much is used for dining, however that generated the most money in rent to the PDA. He
then reviewed a chart of average rent by use as dollars per square foot per year. Food businesses are generating $127 per sq ft, which is really good. PDA apartments have the highest total square feet but it only brings in an average of $16 per sq ft.

John shared a map of the location of the strong business performers (gross sales) for food which include Delaurenti, Pike Place Fish, Le Panier to name a few. A map of the strong business performers for dining and retail were also shared.

John discussed how the Market continues to incubate new business, broken down by the type of business and the length of tenure. John discussed that reason why there are not along of tenants that have been at the Market for 30-40 and 25-30 years and that is due to long term tenants retiring not long after the major renovations that have occurred in the 80’s and early 2000’s. A chart showing the revenue from Market businesses shows that long term tenants and dining generates the most income for the PDA. There are new businesses coming in that are making money.

JJ McKay asked if it’s possible to break down the restaurant revenue by the meal type served (breakfast, lunch and dinner). John Turnbull responded not easily, but you can identify restaurants that don’t offer breakfast and those that are only open for breakfast and lunch. JJ feels that if that information can be identified it might provide insight into opportunities to make additional money.

John Turnbull continued by sharing a slide that addresses incubation priorities for daystall, farmers, and arts & crafts.

John shared images for new businesses that have started in the Market, including Rachel's Ginger Beer, Eighth Generation, Sunny Honey, Pasta Casalinga, Robot vs Sloth, Silver + Salt, Wildfish Poke, and Osara. Also new is a partnership with the Food Innovation Network, a collection of immigrant refugee families sponsored out of a commissary kitchen in Kent. They are selling food on the MarketFront. All of those businesses are possible because there was an open space in the Market.

John discussed the next area in the Market, from 2020-2025, which includes:
- Providing new opportunities for business incubation
- Keeping a sound financial footing
- Focus on business development in era of changing retail
- Sustaining a working market
- Creating space for a next generation (both customers and business owners)

New opportunities for incubation include:
- Artisanal food producers who are not farmers
- Local producers with out-sourced productions
- Pop-up shops for short term space rentals (30-60 days)
- Experimental kitchens with retail/commissary functions
- Retail collectives to share staff overhead (such as Ventures, antique mall)
- Guest vendors (seasonal)

Paul Neal asked if there barriers other than Historical Commission approval and available space for the items just discussed. John Turnbull responded the space also has to be appropriate. He believes the PDA can get through the Historical Commission with some of his ideas. Another barrier is thinking about
creating more spaces that can close up but that don’t require all of the costs of a traditional storefront, such as those spaces on Flower Row.

JJ McKay thinks it would be beneficial for Mary and John to work with Golden Age Collectibles on a presentation on why they are so successful given their DownUnder location.

There was a discussion on how businesses in the DownUnder are successful and the challenges of having a business down there.

Ray Ishii asked if there is anything preventing the PDA for setting aside space that becomes available and target the right tenant or activity. John Turnbull responded nothing prevents the PDA from doing that and sometimes it does take time to get the right tenant. Space can also be converted to meet the needs of a tenant but not at the expense of the surrounding tenants.

John Turnbull continued by sharing a map of places with potential seasonal/after hours use was shared, and include Atrium, DownUnder common area, Post Alley Courtyard, Soames-Dunn Courtyard, Desimone Bridge, North Pavilion, MarketFront wood deck. John shared some images from Spittlefields Market in London to show flexible rental space.

The council took a break at 2:45 p.m. and reconvened at 2:55 p.m.

**Potentials and Possibilities**

Ted Sive summarized the presentations and discussion discussed up to this point. He identified four categories:

1. Incubation Tactics
2. Changed Space
3. Underutilized Time
4. Underutilized Space

Ted Sive worked with the Council to reorganize the ideas presented by council members into the above four categories as well as expand on those ideas with specific ideas.

There was a discussion on what the outcome of this exercise should be. It was determined that council members would identify a list of ideas for Rico, Ted, Mary, and John and organize them further and present to staff for further working.

The expanded ideas in the four categories include:

**Incubation Tactics**

- Grant program (mini angel investment)
- Program for kids to hang out while caregiver shops
- Study what the Market small businesses need (12 month marketing/PR)
- Security/shop lifting EDVC
- Marketing and event ideas
- Events/happenings tied to specific interests/passions (e.g. meat)
- Meal events especially with small businesses
- Create new pathway for business between daystall and permanent tenants
• Focus on future Seattle residents
• Focus on farmers
• Minority/women owned business
• Current year focus on small business with support

**Changed Space**
• Pike Place closure – study
• Capitalize on “busy-ness”/activity of Pike Place
• Increase kid friendly/safe space
• Visitor center
• Increase flex/public space
• Improve/move PDA offices
• More space for Food Bank
• Modular units and roll-outs
• Market as neighborhood definer/shaper
• Reorient with waterfront and being “in the middle”
• Long term outlook (30 years)

**New Space**
• Buy more buildings with creative financing
• Buy Madore

**Underutilized Space**
• Western Avenue street front
• MarketFront Pavilion
• Atrium
• DownUnder common area
• Desimone Bridge
• Cave
• Abandoned parking garage driveway
• New garage for storage
• Self-contained “pop-ups”
• Pop-up space by pergola/info booth
• Map/communicate for public awareness
• Classical music student performances
• Build on top of new buildings

**Underutilized Time**
• Water-facing night market
• Kid-friendly timed events
• Emphasis night actions in PR/Marketing

Paul Neal commented that he hopes this exercise is helpful to staff and he is mindful of the Council’s specific role in this type of exercise. Paul Neal asked is this exercise is setting up the council for making policy changes in the Charter and Rules and Regulations. He also asked how today’s work will turn into Council business.
Ted Sive stated he will address that after Public Comment.

**Public Comment**
David Brewster commented that one take away is that the Market is out of space and suggested looking to add more space on rooftops. He also suggested having a visitor’s center that includes an orientation, museum, history lesson, a place for kids to stay, PDA offices, and place to offer tours. He believes council should think about the Market as an anchor of the neighborhood and questions why shouldn’t the Market organize the neighborhood.

Joan Paulson provided a list of things she believes the Market is missing: a PR and Marketing campaign that goes all 12 months of the year; A Market Historical District boundary does exist and everything that she saw today did not have the boundary listed; The history of the Market is 112 years old and the council needs to be thinking of the Market three generations out; The governmental connections needs to be connected to transportation controls; 5. The PDA needs to walk the talk with regards to the 2020 budget and help small businesses with rent reductions to help them survive and thrive.

Bob Messina commented the remaining elevator shaft at the top of the Pike Street Hillclimb is an eye sore and he recommends including funds in the budget to take that down.

A comment was read on behalf of Nick Setten who could not attend. It stated “As you reflect on the work you’ve done today, and consider the work you have before you, I hope you remember the history of this neighborhood. If you haven’t done so already, make sure you read Steinbrueck’s book A Portrait of the Market. Let his pen and ink sketches and recollections carry you away as you consider the place that your predecessors stood up for and said “Keep the Market.” Architect Frank Bisetti has been quoted to say as the wrecking ball was looming “This is about all the Market does need. Loving care and new housing nearby together with better parking facilities. It will then survive with its own fine character. Let us keep this Market so that each generation may discover it.” Seattle is in a very different place than in 1968 but this fundamental notion that contributed to the creation of this intentional community remains relevant. This place is not a mall, there must be more benevolence, more love. Let that love for the Market guide your decisions this year as you fight to protect it against miss-informed politicians and the enticing tendrils of the new city landscape. You got parking facilities and new housing that is very new. Protect the fine character of the Market now and take good care to remember that its original reasons for existence as Steinbrueck himself reminded us in his introduction, is that the Market is a fine shopping area for low income people and ____.”

Christine Vaughan made four points. 1. Face to face interactions with owner/operators is increasingly rare and the Market is a place to be able to make those connections. 2. The most endangered species in the Market is the food farmer that sells directly to the producer. If she had $10 million she would use that as seed money to protect land in the nearby area for farmers. 3. Governmental entities need to understand the history of the Market, especially when it comes to protecting the boundaries of the Market. 4. She urged the council not to see the Market Historical Commission as a barrier. The MHC is tasked with helping keep the authenticity of the Market and there is a need for each of us to work together in each of our respective roles. Christine also noted seat number 12 is open on the MHC and interested parties can send their resumes to Sarah Sodt at the City. Everyone that applies will receive an interview.
Rico Quirindongo recommended Christine Vaughan look at the people who have served on the Historic Seattle board.

Gordon McIntyre commented the Market could benefit from having an outreach concierge who could work with those who live around the Market to keep them aware of what is going on in the Market. He would also like to encourage more beat cops because people are afraid to walk on Third Avenue. He also wonders if there might be an opportunity to form a partnership with Seattle Symphony to have students play music at various times around the unused spaces in the Market.

Closing Comments
Ted Sive closed by talking about next steps. The lists created will be combined and edited and then Rico, Mary and staff will make a recommendation to council on how to further develop these ideas and integrate them into the existing strategic objectives.

Rico Quirindongo and Mary Bacarella agreed with that process.

JJ McKay appreciated having a representative from the Historic Commission at the retreat. He also gave kudos to Amy Wallsmith and the marketing team for their social media work and congratulated them on Costumes on the Cobblestones and the upcoming events.

Ali Mowry thanked all PDA staff for their work.

Colleen Bowman thanked the engage public that came and participated all day.

Mark Brady would like to see the council do something nice for Matt Hanna.

Rico Quirindongo thanked everyone for their time today and believes the council is doing a lot to move the vision forward for the Market. He thanked Ted Sive for his work today.

Adjournment
The meeting was adjourned at 4:06 p.m. by Rico Quirindongo, Chair.

Meeting minutes submitted by:
Karin Moughamer, Executive Administrator
גיהנום

ף"ס (542 1ה"ס 521 צ"ס 1A)
Date: January 27, 2020
To: PDA Council
From: Mary Bacarella

SUMMARY

After a busy holiday season we are settling into January and the welcome of 2020, which starts with the beginning of the Daystall Rules Review. David Dickinson along with the farm and daystall staff have reviewed proposed changes submitted by the community and staff and are in the process of collecting feedback. The first community meeting is set for Tuesday, February 6th at 5 pm. Included in the January Council packet is a copy of the Daystall Rules Review Schedule for 2020.

Following the December 2019 presentation on the Heritage House garage elevator, the design review team has posted a Request for Proposals for a design concept study and construction feasibility analysis. Responses are due January 31st with interviews set for the week of February 10-14. We hope to have a proposed resolution to present at the February council meeting on the selection of the firm.

Work also continues on the designs for the three new signature signs that are being developed by National Sign. The PDA has received designs that we are proud to move forward to Council, and with a few more modifications they will be ready for presentation at the February 27th council meeting. Once approved by the PDA Council, National Sign and the PDA will take the proposed designs to the Market Historical Committee for approval, hopefully in March.

Lastly, the team of Rico, Ted Sive, John, Karin and I have been working to summarize the findings from the 2019 retreat, enclosed in the January council packet. PDA staff are working to amend action plans created last year which assign timelines and council committees for which the work will be reviewed and tracked.

OPERATING METRICS

<table>
<thead>
<tr>
<th>Commercial Tenant Sales as Compared to Previous Year*</th>
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<tbody>
<tr>
<td>Year to Date Sales (November 2019)**</td>
</tr>
<tr>
<td>Restaurants</td>
</tr>
<tr>
<td>Food</td>
</tr>
<tr>
<td>Mercantile</td>
</tr>
</tbody>
</table>
Several charts are also attached highlighting year-over-year sales trends through November 2019 with partial sales reports for December 2019. Missing sales reports include one mercantile. Actual performance is $2,380,209 over budget as reflected in preliminary year-end statement.

Operating Statement
Total operating expenses through December was $15,208,935 (under budget by 2.5%) and total operating revenue was $22,665,778 (over budget by 9.7%), with a net result after debt service and reserves of $5,354,430 ($2,380,220 over budget). Commercial and residential revenue closed out the year well above budget and the farm revenue was over budget due to the additional revenue from the MarketFront food program. Garage revenue is 28% over budget and 13% higher than the same period last year. Operating expenses are mostly under budget for 2019 and final numbers will be presented at the February Finance & Asset Management meeting.

Farm and Craft Attendance and Revenue
December farm attendance and revenue were both down from 2018 (4.6% and 5.3%). The MarketFront food vendor program brought in nearly $26,000 in revenue with nearly $300,000 in sales for the vendors. In 2019 the Market was able to support a number of food access programs, including over $8,000 in SNAP dollars spent and $8,224 in bonus card Fresh Bucks match and roughly $22,500 in Pike Bucks were redeemed at remote farmers markets. In December there were five issues/advocacy meetings and five Safety Net requests were processed.

The Market was once again busy during the holiday season. The daystall team hosted the Holiday Night Market on December 19 from 4:30-7:30 pm. Over 25 handmade craft vendors participated with live music and food and drink offered all night long. Both revenue and attendance for Daystall was down slightly compared to December 2018 at 8.4% and 8.8% respectively.

MARKET PROGRAMS
Marketing & PR
- For the second year, the Market hosted a Holiday Night Market in December on the MarketFront Pavilion.
- Work continues on the website, with the wire frame in place.
Facebook, Twitter and Instagram followers remained steady, each showing slight increases from November. Facebook engagement was up 10% over November, due to the holiday shopping campaign comprised of five blog posts. That also resulted in more website traffic, with 20,000 more page views.

One press release, seven features and 55 separate press coverages garnered over 228 million impressions for the Market.

In December there were five filming inquiries with two executed contracts.

Outreach in December included eight hotel concierge visits and 32 residential concierge visits.

Programs

The education program hosted 10 on-site tours in December serving 265 kids, with eight History & Community tours and two History & Entrepreneurship tour. Volunteers provided 77 hours of their time.

Market Programs Committee - Key Actions and Discussions

A preview for Love in the Market was provided by Madison Bristol. This year's event falls on February 29th, Leap Day!

Scott Davies provided an overview of the first third of the school year and the program is on track to meet and exceed goals for serving low-income students.

Madison Bristol provided recaps for Costumes on the Cobblestones and Magic in the Market, both of which exceeded their goals in nearly all measurable categories.

FINANCE AND ASSET MANAGEMENT

Finance and Accounting Department

Processed all payables and receivables.

Final 2019 numbers are still being processed and will be reported on in February.

The Finance & Asset Management 2020 discussion calendar was presented and the Council will be providing feedback at the February meeting.

Commercial

Atlantis Gallery Artist Co-op to expand into former Slow Loris space.

The Souk received approval for new ownership.

Ellenos Yogurt will relocate to its original location.

Residential

Vacancies are at 1%.

LaSalle and WASH LIHTC audits will occur in February.

The annual HUD compliance file review is underway.

Staff will be participating in fair housing training at the end of January.

New carpet for the Sanitary Market hallways are on order.

Capital Projects

Skybridge painting is complete.

The Livingston Baker tuck and point is complete.

Stewart House intercom replacement project is still in progress.
Parking
- Parking revenue exceed the 2019 budget, ending $760,005 (28.2%)
- January is already off to a good start and is currently over budget by $12,000.

Maintenance & Facilities
- Maintenance completed 160 work orders in December, including ten apartment turn overs and rehabs. That brings the 2019 total to 2,836 works orders and 6,387 hours!
- Garbage increased to 154 tons (145 tons in November). Recycling tonnage decreased to 381 tons, 45 bales of cardboard were recycled and 355 yards of compost was processed. 48 tons of fish ice was melted in November.

Security
- Conducted routine patrols and provided support for filming and events, including Refract and Producers Market.
- Responded to calls for service in the Market, fire alarms and requests for assistance.

Finance and Asset Management Committee - Key Actions and Discussion
- Consent Agenda:
  - Proposed Resolution 20-01: Authorization for a Non-Exclusive Trademark Licensing Agreement with Sasquatch Books
  - Proposed Resolution 20-03: Authorization for Counsel to Engage Additional Professional Support
  - Proposed Resolutions 20-04: Lease Proposals January 2020

PDA Employee January 2020 Anniversaries:

<table>
<thead>
<tr>
<th>Years</th>
<th>Name</th>
<th>Department</th>
</tr>
</thead>
<tbody>
<tr>
<td>29yrs</td>
<td>Derek Malverrn</td>
<td>Security</td>
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<tr>
<td>5yrs</td>
<td>Leigh Newman-Bell</td>
<td>Farm</td>
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<td>3yrs</td>
<td>Roy Lynn</td>
<td>Facilities</td>
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<tr>
<td>2yrs</td>
<td>Mary Bacarella</td>
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<td>Victor Morales</td>
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<tr>
<td>1yr</td>
<td>Rebecca Holloway</td>
<td>Security</td>
</tr>
<tr>
<td>1yr</td>
<td>James Young</td>
<td>Facilities</td>
</tr>
</tbody>
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ALL BUSINESSES REPORTING - THROUGH NOVEMBER

Food Business Sales - November 2019

FOOD BUSINESSES (above)  RESTAURANTS (below)
Daystall Rules Review Schedule 2020

PROPOSAL DEADLINE: Friday, January 10, 2020: Deadline for 2020 Rule Change Proposals
Completed proposal forms must be turned in to Daystall staff or to PDA Front Desk by 5:00 p.m. 2020
Daystall Rules Review Rule Change Proposal Forms available at PDA Front Desk, or for info for online availability use contact info below.

PACKET AVAILABLE: Friday, January 24, 2020: Distribution of Rule Change Proposals
Emailed to PDA Council members and available online and at PDA Front Desk for all other interested parties.

COMMUNITY MEETING: Thursday, February 6, 2020: Daystall Community Meeting
Classroom in the Economy Building, 5:00 p.m.; Daystall staff will present the rule change proposals and listen to initial community feedback.

1ST COUNCIL MEETING: Tuesday, February 11, 2020: Programs Committee of PDA Council
Short Presentation of Proposed Rules, 4:00 p.m.; Daystall staff will present a draft of proposed rule changes to Council members.

RESPONSE DEADLINE: Wednesday, February 19, 2020: Deadline for written responses
Daystall staff must receive responses to proposed Daystall Rule Changes by 5:00 p.m.

PACKET AVAILABLE: Wednesday, February 26, 2020: Final draft proposals distributed
Final draft proposals including staff recommendations emailed to PDA Council members and available online and at PDA Front Desk for all other interested parties.

2nd COUNCIL MEETING: Tuesday, March 10, 2020: Market Programs Committee of PDA Council
Presentation of Rules for Full Discussion, 4:00 p.m.; Public hearing on recommended changes to the Daystall Rules and Regulations.

Rules Presentation & Final Approval, 4:00 p.m.; Council will vote on the proposed recommendations for the 2019-2020 Daystall Rules & Regulations

For more information: please contact David Dickinson at 206.774.5224 or davidd@pikeplacemarket.org

Pike Place Market Preservation & Development Authority (PDA) · info@pikeplacemarket.org · pikeplacemarket.org
P: 206.682.7453 · F: 206.625.0646 · 85 Pike Street, Room 500 · Seattle, WA 98101
Section III:

Key Presentations & Supporting Documents
Strategic Retreat Overview

October 30, 2019

Honoring our Past // Sustaining in the Future

How do we best use our spaces for place-making, convening and selling?
How do we best carry forward the PDA and Historic District Charter(s), 50 years in, in a changed City, with changing retail?

Outcomes
Big Ideas & Themes: Removing barriers, creating and growing community
• Our spaces and places
• Our tenant and retail
Strategic Retreat Overview

To help spur our creativity, we all have some “homework,” a way to help each of us think about the future and our potentials, and come to the retreat with ideas. Spurring us on is the following imaginary, creative potential:

A longtime resident of Market House recently won the Washington State Lottery. An outspoken fan of the Market, she’s donating $10,000,000 of her winnings to the Market, with the expectation that the PDA will “keep the market vital and sustainable, address the challenges of the future, and grow.”

At the retreat, please share your idea on how best to use this money for a specific investment in the spaces and places of the Market.
Strategic Retreat Overview

INCUBATION TACTICS

- GRANT PROGRAM MINI ANGEL INVESTMENT
- HP DEPOSIT PROGRAM
- STUDY WHAT THE MKT. SMALL BIZES NEED (2 MONTH AFTER)
- MKT/IDEAS EVENTS
- EVENTS/HAPPENINGS TIED TO SPECIFIC INTERESTS/PASSIONS MKT.
- MEAL EVENTS ESP. W/ SMALL BIZES
- CREATE NEW PATHWAY FOR B2B BETWEEN MKT, STAKES + TEAM TENANT
- FOCUS ON FUTURE SEATTLE RESIDENTS
- FOCUS ON FARMERS
- MINORITY/WOMEN OWNED BIZ (EX. SICHAI SUSHI)
- CURRENT YR. FOCUS ON SMALL BIZ W(SUPPORT)
# Ideas Fell Into Five Categories

<table>
<thead>
<tr>
<th>Category</th>
<th>Ideas</th>
</tr>
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<tbody>
<tr>
<td>Changed Space</td>
<td>• Increase flex public space</td>
</tr>
<tr>
<td></td>
<td>• Artisanal food producers on the MF</td>
</tr>
<tr>
<td>New Space</td>
<td>• Buy more buildings by using creative financing</td>
</tr>
<tr>
<td>Underutilized Time</td>
<td>• Flexible rental of space DownUnder</td>
</tr>
<tr>
<td></td>
<td>• Emphasize Night action in PR and Marketing</td>
</tr>
<tr>
<td>Underutilized Space</td>
<td>• Create Third Place in DownUnder</td>
</tr>
<tr>
<td></td>
<td>• Abandoned parking garage driveway</td>
</tr>
<tr>
<td>Incubation</td>
<td>• Grant program with 3rd party management</td>
</tr>
<tr>
<td></td>
<td>• Events tied to specific interests</td>
</tr>
</tbody>
</table>
# Changed Space

<table>
<thead>
<tr>
<th>Already Doing</th>
<th>Big Effort</th>
<th>Smaller Effort</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reorient with waterfront and being &quot;in the middle&quot;</td>
<td>Pike Place Operations - potential closure</td>
<td>Artisinal food producers on the MarketFront</td>
</tr>
<tr>
<td>Long term outlook (30 year Capital Needs Assessment)</td>
<td>Create a visitor center</td>
<td></td>
</tr>
<tr>
<td>Study exterior elevator</td>
<td>Modular units and rollouts</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Increase flex public space</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Increase size of Food Bank</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Increase kid friendly and safe spaces</td>
<td></td>
</tr>
<tr>
<td>Pop-up Spot Connections - close 1 block of Pike Place for POP Up days</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Improve or move PDA offices</td>
<td></td>
</tr>
</tbody>
</table>
# New Space

<table>
<thead>
<tr>
<th>Already Doing</th>
<th>Big Effort</th>
<th>Smaller Effort</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Buy more buildings by using creative financing</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Buy Madore building</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Buy Champion building and build on top with residential units</td>
<td></td>
</tr>
</tbody>
</table>
# Underutilized Time

<table>
<thead>
<tr>
<th>Already Doing</th>
<th>Big Effort</th>
<th>Smaller Effort</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Night Market</strong>&lt;br&gt;- inviting to the new waterfront&lt;br&gt;- expanded area and collaborate with other organizations&lt;br&gt;- emphasize night actions in PR and marketing</td>
<td><strong>Flexible rental of space in DownUnder</strong></td>
<td><strong>Kid friendly timed events</strong></td>
</tr>
</tbody>
</table>
Underutilized Space

<table>
<thead>
<tr>
<th>Already Doing</th>
<th>Big Effort</th>
<th>Smaller Effort</th>
</tr>
</thead>
<tbody>
<tr>
<td>MarketFront Pavilion</td>
<td>Create Third Place in DownUnder</td>
<td>Atrium (Economy Building)</td>
</tr>
<tr>
<td>Western Avenue Streetfront</td>
<td>Rooftop spaces</td>
<td>Storage in new garage</td>
</tr>
<tr>
<td>Map for public awareness</td>
<td>DownUnder common area</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Cave (landing outside DownUnder level 4)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Abandoned parking garage driveway</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Pop-Ups</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- self contained</td>
<td></td>
</tr>
<tr>
<td></td>
<td>- space by pergola/info booth</td>
<td></td>
</tr>
</tbody>
</table>
## Incubation

<table>
<thead>
<tr>
<th>Already Doing</th>
<th>Big Effort</th>
<th>Smaller Effort</th>
</tr>
</thead>
</table>
| Create new pathways for day table to storefront | Grant Program  
- create third-party non-profit to manage  
- endowment with a priority to craft and farm | Shop lifting education courses |
| Focus on future Seattle residents | Kid drop in program | Events and programs tied to:  
- specific interests (i.e. meat)  
- partnerships with food and agriculture organizations |
| Increase funds to Capital Reserve and Replacement Fund | Small business research study | Focus on farmers |
| Further support of the school program | Connect rural to city farmers | Minority and women owned businesses |
| Increase solicitation of projects to women and minority owned businesses | Provide space for multicultural food opportunities  
- open express market at Macy’s for multicultural center for FOOD | Current year focus on small business with support* |
| | Meal events especially with small businesses | Hire PDA staff with retail expertise |
| | Rent abatement tied to performance and reinvestment (with PDA oversight) | Increase diversity of artisan and farmer tenants  
- multicultural food venues and activities |
| | Wage incentives for market businesses | |
2020 Strategic Plan Updates

Functions, Spaces and Places

Themes
The Market is composed of a large and varied collection of buildings and spaces, with greatly varying usage, efficiency and character. Within the context of historical preservation and the PDA Charter, there are opportunities to increase activity in current spaces.

- How can we improve the function of Market spaces to:
  - Grow existing business?
  - Provide additional and/or improved space to incubate new business?
  - Expand opportunities to rebuild customer loyalties and add new customers?
2020 Strategic Plan Updates cont.

Functions, Spaces and Places

Priorities

12. Functional Areas Development

Develop strategies for:

- Space for business incubation, including short term pop-up rentals
- Use of common areas during evening hours
- Improvements to outdoor spaces and courtyards as public amenities
- Recruit goods and services currently missing from the Market
Next Steps

• Leadership Team Review
• Update Action Plan and report out to respective Committees and Council
Strategic Themes and Priorities

While the City (and world) around the Market have changed dramatically since 1971 (and especially in the last 10 years), core activities and use of space in PDA-owned buildings and the historic district have remained consistent.

While this was a core expectation and goal of the Charter, how can the Market grow/expand/modify the use of our facility and the activities within to better meet that changed City, and drive commerce in the Market?

Site and Building Assets

Themes

The core of the Market and protected by the Charter are the arcades, buildings and site, and the Market's prime, central location. While visitor traffic increases, this doesn't always directly translate to more commerce for market businesses, and the at times vast crowds are now an impediment to purchasing-oriented patrons.

- What can the Market do to accommodate tourists and residents, and ease connection to the vendors at the core of our mission?
- How can the Market increase viability of lesser trafficked areas, and increase the amount of space for "incubation" and business growth?
- What should the Market do to reduce the impacts of short- and medium-term construction downtown and immediately adjacent to the Market?
- How can the Market strengthen physical and transportation connection to downtown and the waterfront?

Priorities

1. Wayfinding and Access
   - Improve customer ability to identify and access desired Market location
   - Reduce inefficiencies and complication of deliveries; improve access

2. Waterfront and Overlook Walk
   - Coordinate with City and other stakeholders to ensure fit with Market goals and operations

3. Construction Around the Market *(current year priority)*

Marketing, Communications, Education and Programs

Themes

The Pike Place Market is a national and international brand with tremendous equity and potentially untapped value.

- How can the Market leverage this brand to both more activity—and revenue—year-round?
- How can we expand and extend brand equity itself?
Pike Place Market PDA
Strategic Planning—Priorities and Work Plan
2020

Priorities

4. Market Activation/Events
   - Develop a plan for additional activities and events though all areas of the market to
     expand customers and their visits to the Market

5. Increase Local Business
   - Develop marketing, facility design planning and use, new retail research and
     operational alternatives to increase market utilization by locals (downtown workers and
     residents, City and regional residents, multiple demographics)

6. New Website and Mobile App *(current year priority)*

Social Services

Themes
Core to the Market history and Charter are residential and social services to lower-income residents.

> What activities can increase this, reach new audiences and expand the social framework at
our core?

Priorities

7. School Outreach
   - Develop “deep dive” plan for School Program

8. Foundation Coordination
   - Create process for integrating and improving PDA and Foundation planning and
     strategy

Revenue and Expense

Themes
While Market revenues have increased dramatically in the past decade, the rate of growth is
plateauing, while expenses continue to rise.

> With aging historic buildings and regulations, and the changing retail landscape, what steps
can the Market take to bolster its financial basis?

Priorities

9. New Business Incubation
   - Identify opportunities and needs (operational, facility, marketing) to increase new
     business starts and growth at the Market

10. Trademarking
    - Develop new paths and opportunities for Pike Place Market branded experience and
        merchandise through licensing and other
Governance and Mission

Themes
While the Charter and the originating vision of the market, including historic preservation, “meet the producer”, small business health, and more remain relevant and important, broader social and economic trends are narrowing or eliminating methods to achieve these ends. High quality, low-cost farmer produce is much more widely available than in 1971; as well there are many other locations for artisans to sell.

- How can the market continue and evolve as an “incubator” for local businesses?
- How does the Market avoid becoming a museum or a “tourist trap,” less relevant and substantive day-to-day for current users and tenants?

Priorities
11. Assertiveness
   - Improve outreach, communication and posture in local and City policy, government, business and other communities

Functions, Spaces and Places

Themes
The Market is composed of a large and varied collection of buildings and spaces, with greatly varying usage, efficiency and character. Within the context of historical preservation and the PDA charter, there are opportunities to increase activity in current spaces.

- How can we improve the function of Market Spaces to:
  - Grow existing business?
  - Provide additional and/or improved space to incubate new business?
  - Expand opportunities to rebuild customer loyalties and add new customers?

Priorities
12. Functional Areas Development
   - Develop strategies for:
     - Space for business incubation, including short term pop-up rentals
     - Use of common areas during evening hours
     - Improvements to outdoor spaces and courtyards as public amenities
     - Recruit goods and services currently missing from the Market
Section IV:

Consent Agenda Items
Authorization for a Non-Exclusive Trademark Licensing Agreement with Sasquatch Books
January 2020

WHEREAS, the Pike Place Market Preservation and Development Authority (PDA) is the owner of all rights, title, and interest in and to certain trademarks and graphical representations of the Pike Place Market name and trademark; and,

WHEREAS, Sasquatch Books desires to make use of the Public Market Center image and the Pike Place Market name (the design mark and word mark as defined on the PDA trademark license application) in connection with The Tail of the Market Kitty book authored by Market Artist Kate Endle and Chris Ballew; and,

WHEREAS, PPMPDA and Sasquatch Books have agreed that in accordance with the terms and conditions of this Agreement, Sasquatch Books may use the Pike Place Market name (and iterations of) and their own image or rendering of the Market entrance, including the Public Market Center sign, in the production and promotion of The Tail of the Market Kitty book for direct sales distributed by Sasquatch Books; and,

WHEREAS, Sasquatch Books agrees that it will use the terms and images related to “Pike Place Market” and the licensed name and trademark in a way that will reflect positively on the Pike Place Market. The PDA has the right to approve or disapprove of any potential design or marketing plans involving the marks, likenesses or trademarked name(s) owned by the Pike Place Market PDA in relation to Sasquatch Books direct sales and wholesale distribution and all related marketing of such; and,

WHEREAS, Sasquatch Books agrees to pay the PDA a trademark royalty of 5% of gross biannual sales of the first edition, life of the book, The Tail of the Market Kitty; and,

WHEREAS, Sasquatch Books agrees to provide sales reports and royalty payments biannually. Upon request of the Pike Place Market PDA, an annual report of distribution will be provided.

NOW, THEREFORE, BE IT RESOLVED that the PDA Council authorizes the Executive Director or her representative to execute a non-exclusive trademark licensing agreement with Sasquatch Books for the use of the “Pike Place Market” name and Public Market Center image for The Tail of the Market Kitty authored by Market Artist Kate Endle and Chris Ballew.

JJ McKay, Secretary/Treasurer

Date

Date Approved by Council:

For:
Against:
Abstained:
Authorization for Contract Authority – Project Management Services Next Bold Move, LLC
January 2020

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, beginning in February 2019, Next Bold Move has provided the PDA with project management services related to the demolition of the Alaskan Way Viaduct, including attending PDA Council meetings and meetings with WSDOT and Kiewit related to impacts on access to the PPM garage; and,

WHEREAS, following demolition of the viaduct SDOT began work on the new Alaskan Way and planning for the Overlook Walk, which requires modifications Market elevators and the entrance/exit of the Market garage; and

WHEREAS, the PDA would like to retain the project management services of Next Bold Move, LLC to represent the PDA on issues related to and work associated with the Waterfront Seattle program and the Heritage House garage modifications.

NOW THEREFORE, BE IT RESOLVED that the PDA Council authorizes the PDA Executive Director or her designee to enter into a contract with Next Bold Move, LLC for additional project management services in an amount not to exceed $50,000.

The funds for this service contract will be drawn from Consulting 483042-00.

JJ McKay, Secretary/Treasurer ______________________________ Date

Date Approved by Council:
For: ______________________________
Against: ______________________________
Abstained: ______________________________
Authorization for Counsel to Engage Additional Professional Support
January 2020

WHEREAS, in view of continuing efforts to address waterproofing issues with respect to the MarketFront building and,

WHEREAS, it may become necessary to engage additional professional support in order to better inform the PDA regarding such efforts.

NOW THEREFORE, BE IT RESOLVED that the PDA Council authorizes the PDA Executive Director or her designee to authorize its counsel to retain such additional professional services to support in an amount not to exceed $50,000 without further authorization from the Council.

The funds for this service contract will be drawn from Management Legal Expenses 483043-00.

JJ McKay, Secretary/Treasurer
Date

Date Approved by Council:
For:
Against:
Abstained:
### Lease Proposals
#### January 2020

<table>
<thead>
<tr>
<th>Tenant</th>
<th>Term</th>
<th>Start Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Juice Emporium</td>
<td>Three (3) Years</td>
<td>January 1, 2020</td>
</tr>
<tr>
<td>Judith E. Sutton, Pak Chan &amp; Yee Chan</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Solstice Design by Locals</td>
<td>Three (3) Years</td>
<td>February 1, 2020</td>
</tr>
<tr>
<td>Lisa Harris</td>
<td></td>
<td></td>
</tr>
<tr>
<td>The Souk</td>
<td>One (1) Year</td>
<td>February 1, 2020</td>
</tr>
<tr>
<td>Songul Albayrak</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Constantino’s Produce</td>
<td>Month-to-Month</td>
<td>February 1, 2020</td>
</tr>
<tr>
<td>Lina Constantino Fronda</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

______________________________  ________________________________
JJ McKay, Secretary/Treasurer      Date

**Date Approved by Council:**
- For: 
- Against: 
- Abstained:
### Leased Space

<table>
<thead>
<tr>
<th>Business Name/Owner:</th>
<th>Juice Emporium/ Judith E. Sutton, Pak Chan, &amp; Yee Chan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address/Building/Square feet:</td>
<td>1528 Pike Place/ Triangle / 322 square feet</td>
</tr>
<tr>
<td>Tenant Since:</td>
<td>2000 – 20 Years</td>
</tr>
<tr>
<td>Primary Term:</td>
<td>Three (3) Years</td>
</tr>
<tr>
<td>Options:</td>
<td>Two (2) Years</td>
</tr>
<tr>
<td>Use Description:</td>
<td>Retail business specializing in the sale of fresh packaged fruit and vegetable juices, including soups, salads, vegetable sandwiches, vegetable noodle/rice bowls, oatmeal, yogurt, herbal drinks and baked potatoes.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Business Name/Owner:</th>
<th>Solstice Design by Locals/ Lisa Harris</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address/Building/Square feet:</td>
<td>1501 Pike Place #409 / Leland / 220 square feet</td>
</tr>
<tr>
<td>Tenant Since:</td>
<td>2007 – 13 Years</td>
</tr>
<tr>
<td>Primary Term:</td>
<td>Three (3) Years</td>
</tr>
<tr>
<td>Options:</td>
<td>Two (2) Years</td>
</tr>
<tr>
<td>Use Description:</td>
<td>Northwest artist produced arts and merchandise such as jewelry, soaps, skirts, purses, ceramics, rosettes, pillows and felted bowls; including reproductions of northwest independent artist designs.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Business Name and Owner:</th>
<th>The Souk/Songul Albayrak</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address/Building/Square Feet:</td>
<td>1916 Pike Place #11 Soames-Dunn, 300 sq. ft.</td>
</tr>
<tr>
<td>Tenant Since:</td>
<td>2020 – New Owner</td>
</tr>
<tr>
<td>Primary Term New:</td>
<td>One (1) Year</td>
</tr>
<tr>
<td>Option Term:</td>
<td>Two (2) Years</td>
</tr>
<tr>
<td>Use Description:</td>
<td>Specialty grocery items from India, Pakistan and Middle East; authentic food items, delicatessen, hard to find ingredients from Asia and Middle East, custom spice mixes and gift items.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Business Name and Owner:</th>
<th>Constantino’s Produce/Lina Constantino Fronda</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address/Building/Square feet:</td>
<td>1509 Pike Place #7/Fairley/ 336 sf</td>
</tr>
<tr>
<td>Tenant Since:</td>
<td>1963 – 55 Years</td>
</tr>
<tr>
<td>Primary Term:</td>
<td>Month-to-Month</td>
</tr>
<tr>
<td>Use Description:</td>
<td>High stall specializing in the sale of fresh fruits and vegetables.</td>
</tr>
</tbody>
</table>
Section V:

New Business Items
Section VI:

PDA Committee Minutes
Tuesday, January 14, 2020
4:00 p.m. to 6:00 p.m.
Economy Building Classroom, 1433 First Avenue (3rd Floor)

Committee Members Present: Patrice Barrentine, David Ghoddousi, Ali Mowry, Paul Neal, Mark Brady

Other Council Members Present:

Staff/Consultants Present: Mary Bacarella, Amy Wallsmith, Karin Moughamer, Madison Bristol, Scott Davies, Tanya Sinkovits

Others Present:

The meeting was called to order at 4:01 pm by Patrice Barrentine

I. Administration
   A. Approval of the Agenda
      The Chair moved to adjust the agenda so that Action Items follows the Programs and Marketing Report.
      Noting no objections, the agenda was approved as amended by acclamation.

   B. Approval of the Market Programs Committee December 3rd, 2019 Minutes
      The December 3rd 2019 meeting minutes were approved by acclamation.

II. Announcements and Community Comments
    None.

III. Programs and Marketing Report
    Amy Wallsmith began by providing some updates for upcoming programs:
    • The interview process has begun for the Creative Marketing Specialist
    • Website development is moving forward. Commercial tenants were just notified that a photographer will be taking pictures of their storefronts for the website. This will be helpful in having uniform images for the new directory. The tenants will also be provided a copy of the image to be able to use on their website, on social media or for advertising. Photos will also be taken of the Daystall and Farm tenants in spring and summer.
    • Small business workshops spring planning is underway. Farm is hosting a seed workshop and crop planning workshop this week and on February 12th they will host a small business resource fair. In addition on February 1st or 15th there will be a food safety workshop funded by a grant.
    • Pop-up mural applications are open and the theme is Seven Wonders of the Market and they will debut on leap day which is also Love in the Market.
• Gearing up for Valentine’s Day with a call out to all businesses to collect information on what they offer or make related to Valentine’s Day so that can be promoted through social media or advertising.
• Market Insider January was sent out and the open rate is down from a year ago. She’s researching why that is to be able to make future changes.
• At the February Programs Meeting Madison will present the 2020 Marketing Plan.

IV. Action Items
A. Proposed Resolution 20-01: Authorization for a Non-Exclusive Trademark Licensing Agreement with Sasquatch Books
   Amy Wallsmith passed around a couple sketches of the book and introduced Proposed Resolution 20-01 which states:

   WHEREAS, the Pike Place Market Preservation and Development Authority (PDA) is the owner of all rights, title, and interest in and to certain trademarks and graphical representations of the Pike Place Market name and trademark; and,

   WHEREAS, Sasquatch Books desires to make use of the Public Market Center image and the Pike Place Market name (the design mark and word mark as defined on the PDA trademark license application) in connection with The Tail of the Market Kitty book authored by Market Artist Kate Endle and Chris Ballew; and,

   WHEREAS, PPMPDA and Sasquatch Books have agreed that in accordance with the terms and conditions of this Agreement, Sasquatch Books may use the Pike Place Market name (and iterations of) and their own image or rendering of the Market entrance, including the Public Market Center sign, in the production and promotion of The Tail of the Market Kitty book for direct sales distributed by Sasquatch Books; and,

   WHEREAS, Sasquatch Books agrees that it will use the terms and images related to “Pike Place Market” and the licensed name and trademark in a way that will reflect positively on the Pike Place Market. The PDA has the right to approve or disapprove of any potential design or marketing plans involving the marks, likenesses or trademarked name(s) owned by the Pike Place Market PDA in relation to Sasquatch Books direct sales and wholesale distribution and all related marketing of such; and,

   WHEREAS, Sasquatch Books agrees to pay the PDA a trademark royalty of 5% of gross biannual sales of the first edition, life of the book, The Tail of the Market Kitty; and,

   WHEREAS, Sasquatch Books agrees to provide sales reports and royalty payments biannually. Upon request of the Pike Place Market PDA, an annual report of distribution will be provided.

NOW, THEREFORE, BE IT RESOLVED that the PDA Council authorizes the Executive Director or her representative to execute a non-exclusive trademark licensing agreement with Sasquatch Books for the use of the “Pike Place Market” name and Public Market Center image for The Tail of the Market Kitty authored by Market Artist Kate Endle and Chris Ballew.
David Ghoddousi moved the proposed resolution and Paul Neal seconded the motion.

Ali Mowry asked why the PDA would be asking royalties from a Market tenant to use the Clock and Sign. Amy Wallsmith responded it’s because the Market mark will be used in a book sold not only at the Market but at bookstores throughout the region. Mary Bacarella added the agreement is not with the artist but with the local publisher.

Ali Mowry asked if 5% is standard for past agreements. Amy Wallsmith responded that is an amount that the PDA has charged in the past.

Mark Brady asked if the 5% revenue can be assigned to the child care. Mary Bacarella responded this money will go into the PDA general fund which has been approved by the Council. The PDA cannot contribute as a public entity to the preschool.

Paul Neal asked to hear about past book deals and prior precedent. Amy Wallsmith responded the PDA worked with Braden on the Market Cookbook back in 2010. As a result of the new trademark guidelines developed last year, books will not be allowed to use Pike Place Market in the title because that makes it look like the Market is producing the book. Pike Place Market can be used in the sub-title.

Paul Neal asked if the PDA will have the opportunity to approve the final story before printing. Amy Wallsmith responded the story has been reviewed by the PDA and the final copy and artwork will be provided before it’s published, and that is written into the agreement.

David Ghoddousi asked what agreement was made with regards to the Beecher’s Cheese cookbook. Amy Wallsmith responded she does not believe that cookbook went to print. David Ghoddousi noted the Salt and Pepper book that was previously approved.

Ali Mowry disagrees the PDA should control the narrative about the stories told about the Market and whether they are positive or negative.

Paul Neal suggested negotiating a bulk purchase at a discounted price in order to use the books for marketing in the future.

David Ghoddousi asked what “life of the book” means. Amy Wallsmith responded it’s for the first edition. If they want a second or third edition there would need to be a new agreement. The PDA would allow for additional printing of the first edition.

Patrice Barrentine commented that this resolution was clearly written.

For: Mark Brady, Ali Mowry, Paul Neal, Patrice Barrentine, David Ghoddousi
Against:
Abstain:

Proposed Resolution 20-01 passed by a vote of 5-0-0
V. Reports & Discussion Items
A. 2019 Costumes on the Cobblestones and Magic in the Market Recap

Madison Bristol began by providing an overview of Costumes on the Cobblestones, which took place on October 26th from 11am – 4pm. She continued by reviewing the event activations that took place throughout the Market. Madison next reviewed the event goals.

Goal 1: Bring people to the Market by creating activities that move visitors in, around, and through the entire Market.
- Actions: activate multiple levels of the Market, create pop-up murals, interactive maps and decorating contest that guides visitors across the whole 9-acres.

KPIs:
- Increased number of visitors by 40.6% over 2018 (78,183 total visitors counted with ped counters)

Paul Neal asked if the weather was good and if the people were counted in the same way. Amy Wallsmith responded the weather was nice each year and the pedestrian counters were used in the same way.

- Goal of 150 people at each activity.
  - Acorn necklace making – over 200 participants
  - Community mural – over 200 participants
  - Pavilion coloring project – 63 participants

- Goal of 300 murals tagged with #pikeplacemarket or #makeitamarketday. Actual was 132 tags. Possible reason for not reaching that goal includes less traffic at the mural locations and none of the murals went viral.

Mark Brady asked if high school artists could create some of the murals. Amy Wallsmith responded she still feels like there are a lot of Market artists to promote.

Madison Bristol continued by reviewing Goal 2.
Goal 2: Build an audience of new locals to engage them with the Market as a whole.
- Actions:
  - Conduct outreach to local residential hotel concierge
  - Offer shopping incentive for purchases over $50
  - Create ambassador program to help direct visitors throughout the entire Market and distribute interactive maps for locals to get to know their Market.

KPIs
- Concierge outreach goal of 30% open rate and 10 or more in-person visits: 30 in-person visits and open rates of 28.6% (hotel) and 21.8% (residential)
- Goal of 65% local participants: 50% local shoppers (45% from Seattle, compared to 40% at Mom’s Market Day)
- Goal of 300 or more interactive maps: 400 maps were distributed by Market ambassadors and does not account for the additional maps taken from passersby at the Event Information tent.

Madison Bristol reviewed the shopping incentive data. 224 people participated, generating nearly $18,000 in Market sales. 50% were from Washington, most shopped stores included...
Golden Age Collectibles, DeLaurenti, Athenian, Don & Joe’s, and a number of other stores. Over half of the participants visited one business, with five people visiting five shops.

David Ghoddousi noted there is only one restaurant in the top 8 businesses.

Patrice Barrentine appreciated the way this data is being presented.

Madison Bristol reviewed Goal 3 which was to create opportunities for commercial tenants, daystall/farm, and the community to participate.

KPIs:

- Decoration contest, a new initiative brought forward by the community with a goal to increase Market participation. In 2019 27 businesses participated.

Mark Brady suggested a list of decorations that would be approved by the Historic Commission.

Madison Bristol continued by reviewing the fundraising efforts of the pumpkin sales. This was new and raised $301 for the child care and preschool playground renovation.

Madison Bristol reviewed the PR results for the event. 10 pieces of print coverage was garnered and the event was featured in five TV segments. For social media, there was a nearly 4,000 increase in total Instagram impressions from last year, Facebook had a 285% increase on the event page, and the website received a 796% increase in page views.

Amy Wallsmith reviewed the advertising results. The post engagement was high and engagement rate was 2%, well above the goal of 1% and the average of 0.17%. The WARM 106.9 advertising campaign featured 96 on-air spots. In addition, there was an e-blast, feature on their website front page (18,741 unique views), an event page (1,366 unique views), and social media promotion. Parking numbers doubled from 2018. There were 130 validations from 11am – 4 pm (increase of nearly 70%), resulting in $972 in revenue. All day there were 1,263 tickets pulled (increase of 39.3% from 2018) MIN40

Madison Bristol reviewed the results of the survey which were sent out to PDA staff members, event participants, performers, volunteers and all Market businesses. 27 people participated in the survey. 54% of respondents said their sales increased 0-20% over 2018 Costumes on the Cobblestones. 100% of respondents would like to see the event continue in the future and the average rating for the 2019 event was 4 (out of 5). On average the approval rating for each activity was 87%. Additional feedback included:

- Create a large map at the information tent to cut down on paper usage
- Bring back trick or treating
- Continue to offer shopping incentive
- Create a scavenger hunt with the murals

Madison Bristol reviewed the lesson learned and future planning for Costumes on the Cobblestones, which includes:

- Provide more guidance with artists and potentially choose the artists as we did in the 2019 Love in the Market
- Bring back trick or treating in 2020
• Continue to offer the shopping incentive
• Reach out to different companies to find new Halloween themed activities for the DownUnder
• Brainstorming on other farm activities to replace pumpkin decorating
• Continue to grow the costume parade and potentially adding a costume contest

Madison Bristol provided an overview of 24th annual Magic in the Market, which took place on November 30th from 11 am – 5 pm. Madison provided a list of the activities, which were throughout the Market and included a Graig Anderson 20th anniversary button and cutouts and introduction of the mascot Craft.

Madison Bristol reviewed the event goals.
Goal 1: Bring people to the Market by creating activities that move visitors in, around and through the entire Market.
KPIs:
• Increased number of visitors by 27.5% (81,606 people, goal was 10%). Pedestrian counters showed that visitors were arriving earlier and saying longer than previous years.
• Over 500 families participated in Santa photos (goal of 200)
• 350 people decorated cookies (goal of 200)
• 170 people participated in the coloring activity (goal of 200)
• There were 584k social media impressions with 25k engagement (increased impressions by 10.2% and engagement by 79.6%)

Goal 2: Build audience of new locals to engage them with the market as a whole.
KPIs:
• Hotel concierge open rate of 38.1% (goal 30%) and residential open rate of 14.5% (goal 30%); 20 in-person visits with custom Market holiday wrapping paper kit and event information (goal of 10)
• 75% of people participating in the shopping incentive were local (goal 65%)
• 650 interactive maps were distributed (goal of 500)

Madison further analyzed the shopping incentive data. Shoppers who spent $75 or more and stopped by the tent received free Market designed wrapping paper. 106 people participated, generating over $11,000 in Market sales. 41% of Washington participants (75% in total) were from Seattle zip codes. The most shopped stores included Golden Age Collectibles, Piroshky Piroshky, MarketSpice, Ventures and DeLaurenti. In 2020 the amount will go back down to $50 since there was lower participation at the $75 amount.

David Ghoddousi found it interesting that restaurants are not dominating the list.

Ali Mowry asked if businesses are informed of the shopping incentive redemption. Madison Bristol responded that would be nice to do in the future.

Goal 3: Create opportunities for commercial tenants, daystall/farm, and the community to participate.
KPIs:
- 23 daystall businesses participated in stockings and stuffers. In 2018 there were 28 participants. In 2020 they might encourage daystall crafters to focus on stuffers more than stockings.
- 64% of businesses saw an increase in foot traffic by their table or storefront over 2018. At least 28% reported an increase in sales from 2018 to 2019 (with 60% increased 0-20%)
- 1433 parking tickets were pulled (8.9% increase over 2018) that generated $15,556 in revenue (1.7% increase)

Madison Bristol reviewed the media outreach for the vent which resulted in 41 pieces of print coverage (over 91,057,468 impressions) and there were 11 TV segments. Social media included a 159% increase in Instagram impressions over 2018, a 130% increase in Facebook event page from last year and the website received nearly 20% increase in page views compared to 2018. New in 2019 is the use of Snappic, a photo booth app that allows the Market to collect a zip codes. 500 families participated in Santa photos with 120 people participating in Snappic. 89.5% of people were from Washington, with 53% of those people from Seattle.

Amy Wallsmith discussed advertising for Magic in the Market. Facebook and Instagram advertising was used. There were event boosts which performed extremely well and post engagement was high as well. Click thru rates were 5.19% (industry average is 0.17%). The audience included parents, people 21 and over who live within 10 miles of downtown Seattle and people interested in Christmas lights, Christmas music, Christmas markets and Christmas in general. Advertising was also on WARM 106.9, the local Christmas station. There were 66 on-air spots and 35 bonus 0:15 spots. In addition they helped promote the event through an e-blast, website front page mention, event page, and social media.

David Ghoddousi left the meeting at 5:00 pm.

Madison Bristol reviewed the survey results. Following the event the PDA sent out a survey to participants, performers, volunteers and all Market businesses to gain a deeper understanding of the highlights for this event and who it can be improved. 33 people participated in the survey. 60% said that their sales increased 0-20% over last year’s event and 100% of respondents would like to see Magic in the Market continue. The Market received an average rating of 4.4 out of 5 for the event and the average approval rating for each activity was 73%. Additional feedback included:
  - Use volunteers to help with Santa photos
  - Create postcard sized handouts to give to businesses before the event to distribute
  - Have Santa at the Pavilion for a photo-op

Lastly, Madison reviewed the lessons learned and plans for the future. Based on high participation rates the PDA will continue to offer Santa photos, live reindeer, wreath/tree sales, DownUnder, Pavilion and Economy activation. The team is currently brainstorming ways to enhance lighting and event to celebrate the 25th anniversary. Daystall and Marketing will work together to find ways to increase craft participation in Stockings & Stuffers.

Ali Mowry commented that she participated in the MarketSpice booth on the cobblestones and it was an awesome event and people were having a great time. She asked if she heard positive
feedback on the live reindeer. Madison Bristol responded she did not hear any feedback and Tanya Sinkovits noted there were four comments on social media. Ali added that many Market tenants were upset about it and she felt the reindeers appeared scared.

Ali Mowry noted the placement of a vendor on the cobblestones selling salmon sandwiches in from the Market Grill. Amy Wallsmith responded that has been discussed internally and it will not happen again.

Amy Wallsmith noted the pedestrian counters used by the Market will no longer be supported after this year. She is currently researching other companies.

Mark Brady asked if the PDA is reaching out to Santa’s now since they book up early. Amy Wallsmith responded yes, they are reaching out and hope to have a Santa on more days during the holidays.

B. 2019-2020 Education Program – Half School Year Report
Scott Davies began by reviewing the 2019-2020 education program goal which is to:

- Increase the number of low-income schools participating to 30% (so far 12 schools out of 41) by the end of the 2020 school year. (2018-19 was 22%)
- Research how our program fits into Washington education curriculum (ongoing)
- Research and budget for school bus reimbursement program (ongoing)

Scott reviewed the 8-step evaluation process:
1. Establish benchmarks – completed for 2019-20
2. Identify stakeholders – completed and includes teachers, volunteers, market programs committee, PDA leadership, and education program manager
3. Describe the program – completed for 2019-20
4. Design the evaluation – surveys created for teachers and users of Resource Bag, evaluate the registration forms as well.
5. Gather feedback – in progress
6. Analyze results – in progress
7. Make improvements – on going; done weekly
8. Continuous monitoring – on going; next report July 14, 2020

The Target audience for the program is Seattle-area elementary schools, grades two through five, with emphasis on low-income schools. An overview of the tour details was provided. An intro email was sent to prior teachers with a 53% open rate and 35.1% clicks. Separate emails were sent to 37 teachers at low-income schools in Seattle and Tukwila with a 16.7% open rate and 2.8% clicks. The new online registration process was reviewed and examples of the emails sent to teachers and the confirmation handout were shared.

Scott Davies reviewed the key findings of tour request data.
- Of 95 entries, 66 stated a tie-in to teaching history. Other popular subjects included Language Arts (35), Social Studies/Community (34), Social Services (34), Art (20), and Economics (12)
- Most commented about using the Market experience in teaching social studies units about history, community, and economics (goods and services)
Some teachers have special areas of focus, like local farms/plant growth, Pigs on Parade art, cultural contributions to community, comparing and contrasting urban/suburban/rural communities.

Scott reviewed the plan in action so far this year. 10 schools (24 classes, five of which were low-income) attended the History & Community program. Three schools (7 classes) attended the History & Entrepreneurship program. Educators received a variety of communication about signing up for field trips. The website was revised this year and page views were as follows:

- Education Intro Page, 577 views (2018=526)
- Educational Tours Page: 520 views (2018=247)
- Educator Resources Page: 358 views (2018=533+120)

Four teachers checked out resource bags and they are looking into options to ship the bags to teachers because picking them up downtown seems to be the biggest obstacle. On April 13 the first education newsletter will be sent. On May 2nd a teacher open house will take place and the team is exploring community center summer program in 2021.

Scott shared the data collected via a survey sent out to participating schools.

- 14 surveys were completed (out of 31).
- All teachers were “very satisfied” with their tour and gave the highest rating (10).
- 72% of respondents (10) found the tour request and confirmation process “very easy”
- 8 of 14 classes organized a service project
- 86% (12) respondents would like to see a World Cultures Tour offered for their grade level
- 8 teachers used materials prior to tour
- 1 teacher used material prior to the tour and after the tour
- 2 teachers used materials after the tour
- 3 did not use any online materials

No student evaluations have been received as of January.

Scott Davies reviewed the ongoing research being conducted which includes meetings with educators at local museums, review of programs at other markets, and trying to get in touch with a Seattle Public School curriculum specialist.

Scott Davies reviewed the low-income school outreach plan. The goal is to have 30% of participating schools be low-income (as defined as having 40%+ FRL enrollment). On track to meet the goal of 12 for the year. 12 Seattle Public Schools were contacted via email in September and third grade teachers in Tukwila were contacted as well. They responded that bus costs are the main obstacle to coming to the Market. On May 4th low-income schools will be given an early bird sign-up for the ’20-’21 school year. Up to $150 is being provided per bus for low-income schools and from October – December four schools buses are eligible for reimbursement (1 public school and 1 charter school).

Scott Davies wrapped up by providing key dates in 2020:

- January 31: Identify curriculum specialist and develop new unit
- April 13: Newsletter to go to all teachers in program and targeted low-income schools (about 150 schools)
- May 2: Educator Open House
May 4: Start accepting tour requests from low-income schools, one month before other schools
June: Volunteer appreciation event
July 14: Present 2019-20 recap and 2020-21 plan

Patrice asked if $150 bus reimbursement covers most of the cost. Scott Davies responded it’s roughly half of the cost and is in line with what other organizations offer.

Paul Neal left the meeting at 5:25 pm.

C. 2020 Love in the Market Preview
Madison Bristol provided an overview of the second Love in the Market, which is a celebration for the locals and is family friendly. The event is February 29, Leap Day.

Madison reviewed lessons learned/improvements for the 2020 event:
- Based on their success in previous core events, a $50 shopping incentive and Snappic technology will be used to obtain visitor data
- In 2019, murals, Love Tasting and activating the DownUnder were a huge success. Those will be continued in 2020 and the team is currently evaluating the best ways to activate the DownUnder
- During the 2019 event there was low participation with the flower wall in the Economy building. This year a photo op will be offered in the DownUnder with Crafty, using Snappic technology
- 2020 Challenge: find new locations for activation while the MarketFront Pavilion is unavailable.

Madison reviewed the event goals, which include:
Goal 1: Bring people to the Market by creating activities that move visitors in, around, and through the entire Market.
  - Action: activate multiple areas of the Market, create pop-up mural scavenger hunt and tasting event
  - Potential KPI: measure number of scavenger cards turned in (goal 100) and tasting tickets sold (2020 hit max tickets again)
Goal 2: Encourage visitors to shop in the Market
  - Action: offer a $50 shopping incentive
  - Potential KPI: Measure number of shopping incentive participants, number of stores visited and total spend (goal 200 participants)
Goal 3: Build audience of new locals to engage them with the Market as a whole
  - Action: create a locals tent for visitors to pick-up “Official Market Local” and “Local for a Day” swag (new initiative) and a photo op in the DownUnder with Crafty
  - Potential KPI: Measure number of local participants in shopping incentive, locals tent and Crafty photo op (increase local participants from 56% seen at Mom’s Market Day to 65%)
Goal 4: Create opportunities for commercial tenants, daystall/farm, and the community to participate
  - Action: Encourage community to participate in pop-up murals, craft projects/demos and tasting event
• Potential KPI: Measure number of participants at each event (goal 150) and level of merchant satisfaction from event survey.

Madison reviewed the event activities which includes:

**All 9-acres (various locations)**
- Market Ambassadors
- 7 Interactive Pop-Up Murals
- Special offer (shopping incentive)
- Love Tasting ticketed event

**Cobblestones**
- Farm truck entertainment (Under Clock & Sign)
- Tulip and food vendors
- Locals tent with Drag Queen (Desimone bridge entrance)

**MarketFront Plaza**
- Daystall artist, Pam Corwin: interactive community art project

**DownUnder**
- Crafty photo-op with new Snappic technology (level 4)
- Market Love themed craft project (level 3)

Madison reviewed the PR and Partners Plan in Action including the media outreach timeline and the residential and hotel concierge outreach for January and February. The social and digital plan in action includes website homepage slider, an e-newsletter two weeks prior to the event and features in the January and February Market Insider. Social includes Facebook and Eventbrite event published January 17, a locals only event posting and promotion on Facebook, Twitter, Instagram, and Instagram Stories twice a week leading up to the event.

Amy Wallsmith reviewed the advertising plan in action which includes event boosts on Facebook, lookalike ads on Instagram, banner and native ads, and looking into an event mailer for downtown residents. The campaign is: For every time we have said ‘If only I had an extra day,’ comes the once-in-four-years bonus leap day! Make the most of it. #MakeItAMarketLEAPDay.

Amy Wallsmith noted that this is the 29th leap year for the Market and its taking place on February 29th!

Patrice Barrentine noticed there is no cookie decorating this year. Amy Wallsmith noted they are taking a break this year from that activity.

V. Public Comment
None.
VI. **Concerns of Committee Members**

Ali Mowry suggested that a future small business workshop topic could be how businesses in the Market can comply with labor laws as many don’t know what those are. This should be open to both businesses and people who work in the Market.

Ali Mowry noticed that Nestle had rented out the Goodwin Library and she doesn’t think the Market should work with companies like them and she believes it is worth standing up to companies that don’t treat the world and people well.

Ali Mowry shared that Nick Able with Commute Seattle gave a presentation at the Constituency meeting and there is an option that the PDA can act as a broker for Orca passes. She would like to see the PDA act as a broker. Mary Bacarella asked if there are other organizations at the Market that can act as a broker. Ali Mowry responded the Constituency believes the PDA is best equipped to act at the broker. She would like to see the PDA act on this and for PDA council members to support it.

There was conversation on past PDA participation in the Community Transit Program and the conversations the PDA has been having with various community programs that could help Market businesses and workers.

Mary Bacarella responded she will research the program and review the pros and cons. She has also been talking with the DSA and Office of Economic Development and this broker option has not been shared. Ali Mowry will share Nick’s contact with Mary.

Mark Brady would like to see a Memorial Day event. Mary Bacarella asked to meet with Mark to discuss this in more detail.

VII. **Adjournment**

The meeting wasadjourned at 5:45p.m. by Patrice Barrentine, Chair

Meeting minutes submitted by:
Karin Moughamer, Executive Administrator
Tuesday, January 21, 2020
4:00 p.m. to 6:00 p.m.
Economy Building Classroom, 1433 First Avenue (3rd Floor)

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

Other Council Members Present:

Staff/Consultants Present: Mary Bacarella, Sabina Proto, Brady Morrison, John Turnbull, Karin Moughamer, Kelsey Lindblom, Jay Schalow, Tabitha Kane, Susan Brems

Others Present: Bob Messina, Howard Aller, Jerry Baroh

The meeting was called to order at 4:00 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 10, 2019 Minutes
      The December 10, 2019 meeting minutes were approved by acclamation.

II. Announcements and Community Comments

Bob Messina asked what the status is of connecting the Overlook Walk where the proposed new elevator is going to be built on the Heritage House garage. Devin McComb asked if Mary Bacarella could give Bob an update outside of the meeting. Mary Bacarella responded yes.

Howard Aller requested the leases for businesses along First Avenue be reviewed when they are up for renewal to ensure that they are required to bring in their outdoor furniture and fencing in the evenings or during the winter months to allow pedestrians access to the covered sidewalk.

III. Reports & Discussion Items

   A. Review of the PDA Financial Statements December 2019

Sabina Proto began by noting that the financial statements for 2019 year end are still in process but the revenue is pretty much confirmed. Sabina Proto reviewed the balance sheet for December 2019, with the biggest change being the payment of the interest to the bond holders of the 2015 bond. Another big change will be the recording of the 2019 depreciation. Year to date revenue is $22,665,778, over budget by nearly $2m (9.7%). Total operating expenses for the end of December was under budget by $384,571. That number may change as additional expenses are recorded. That leaves a net result after debt services and reserves over budget by $2,380,220.

Sabina Proto continued by reviewing the footnotes on the Operating Statement noting that commercial, residential and farm are over budget. Daily crafts is slightly under budget. Garage
revenue is over budget by $760,005 and 13% higher than the same period of the last year. Miscellaneous revenue is over budget by $426,227, mostly in investment income and trademark.

*Betty Halfon entered the meeting at 4:15 pm.*

Sabina Proto reviewed the operating expenses, which overall are under budget. Garage is over budget in salaries, cleaning, taxes, and credit card fees, all which have to do with the additional performance and activity in the garages. Management is also over budget in consulting and legal categories and Marketing will be under budget due to the website spending being split between 2019 and 2020.

Ray Ishii asked how much of the Capital Projects work in progress will be carried over. Sabina Proto responded she does not know yet how much will be capitalized and that will be reported next month.

Ray Ishii asked if there is any correlation between Daystall revenue and attendance. Mary Bacarella responded yes and the Daystall attendance has been flat.

Mark Brady asked if the LaSalle improvements need to be approved. Sabina Proto responded that budget is approved separately from the operating budget.

JJ McKay suggested next month or possibly every three months if staff can report out on the breakdown between restaurant, food, and retail to be able to get a clear idea where people are spending their money.

JJ McKay would like to see snap shots of traffic visitation to better understand what is going on throughout the year and overlay marketing expenses compared to other categories. Mary Bacarella responded the PDA just found out the pedestrian counter company went out of business and will need to replace them.

John Turnbull added that sales reports will be reviewed at the February FAM meeting and that sales are recorded by month.

B. Capital Projects Update

Brady Morrison reviewed the Capital Projects list for December 2019. Recently completed projects include the skybridge painting, Livingston Baker tuck and point, and Maximilien south windows. The garage canopy is waiting for better weather, the 30 year capital needs assessment is complete but waiting on the final printing. The rest of the projects are in progress and there are a lot of projects starting in February.

David Ghoddousi asked if Maintenance is coordinating the window installation with Chinese Cuisine since the work is moving into March. Kelsey Lindblom responded she is working with Chinese Cuisine and the manufacturing of the windows has continued to delay the project.

Kelsey Lindblom reviewed the LaSalle Projects List which includes replacement of the lights with LED to make it more energy efficient, the hallways, doors and ceilings were painted, the common area floors were redone with laminate flooring and carpet, security cameras were replaced and new ones added, horizontal plumbing lines that needed replacing were updated, exterior work will begin Monday, and the fire alarms will start soon. There are also a number of small projects as well.
C. Checking Account Activity Report December 2019
Sabina Proto handed the checking account activity for December 2019 to Karin Moughamer.

D. Review of 2020 FAM Topic Discussion Calendar
Devin McComb asked for feedback on the calendar in the packet from Committee members.

Sabina Proto noted that included on the calendar are topics the Committee has shown interest in hearing about, including learning more about insurance and cybersecurity. Sabina would like the topics under February changed to read “FAM meeting procedures and responsibilities/best practices.”

Mark Brady suggested including the discussion on terrorism insurance during the same month as the overall insurance policy review.

JJ McKay would like to have a 411 on leasing policies and suggested February. Mary Bacarella responded we can work that topic into the calendar and added that the 2020 strategic plan and action plans will be discussed in February so some topics may need to move to other months.

JJ McKay would like to have more information and general knowledge about leading and opening a business in the Market.

Devin McComb concluded by noting that topics can be added at any point throughout the year and encouraged Committee members to reach out to him if they would like to see a topic added to the calendar.

IV. Action Items
Mary Bacarella introduced Proposed Resolution 20-02 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, beginning in February 2019, Next Bold Move has provided the PDA with project management services related to the demolition of the Alaskan Way Viaduct, including attending PDA Council meetings and meetings with WSDOT and Kiewit related to impacts on access to the PPM garage; and,

WHEREAS, following demolition of the viaduct SDOT began work on the new Alaskan Way and planning for the Overlook Walk, which requires modifications Market elevators and the entrance/exit of the Market garage; and

WHEREAS, the PDA would like to retain the project management services of Next Bold Move, LLC to represent the PDA on issues related to and work associated with the Waterfront Seattle program and the Heritage House garage modifications.
NOW THEREFORE, BE IT RESOLVED that the PDA Council authorizes the PDA Executive Director or her designee to enter into a contract with Next Bold Move, LLC for additional project management services in an amount not to exceed $50,000.

The funds for this service contract will be drawn from Consulting 483042-00.

JJ McKay moved the proposed resolution and Ali Mowry seconded the motion.

Devin McComb asked if Angie is billing at an hourly rate. Mary Bacarella responded yes and that in order to determine the amount to ask for in 2020 she reviewed hours spent in 2019 compared to the projects she worked on.

For: Devin McComb, Ray Ishii, Mark Brady, Paul Neal, David Ghoddousi, Ali Mowry, JJ McKay
Against: 0
Abstain: 0

Proposed Resolution 20-02 passed by a vote of 7-0-0.

V. Property Management
A. Residential Property Management Report
John Turnbull began by noting that 2019 ended well and January is starting off strong. Vacancy is still at 1% but that number will increase slightly as some units that become vacant are requiring additional rehabilitation before renting. The department is fully staffed and they are working to address a number of issues such as pest control.

Ali Mowry asked for further explanation on why units requiring rehabilitation affect the vacancy rate. John Turnbull explained the longer a unit is not available for renting, the higher the vacancy rate is because there is not revenue coming in for that unit.

Ali Mowry asked why the LaSalle Community Room is used for audits rather than other space at the Market. John Turnbull responded there are not of lot of options for finding spaces for the various audits. Sabina Proto added she will look into the amount of time being spent on audits and will look for other rooms at the Market to host audits. Ali Mowry added that she has heard from some people that not allowing LaSalle tenant’s access to the Community Room has an impact.

Ali Mowry asked about how often 10 day notices are being sent to residential tenants. John Turnbull responded there are new policies in place by the State to protect renter’s rights that alters how the process works. That requires the PDA to issue 14 day notices and in order to comply with all of the deadlines by the state, the PDA has to issue that notice on the 3rd or 4th of the month. The wording on the notice is set by the state and the PDA cannot change the language in any way.

There was a conversation on how to support tenants that don’t understand the notices or their rights. The Market has residential managers that can help answer questions and there are two social workers at the Senior Center to help the senior community. The notices include contact information for those who need additional help.

Ray Ishii asked if there is anything the PDA can do to mitigate the confusing language on the notices. John Turnbull responded staff could probably do one-on-one conversation. The PDA is not going to evict people if they pay their rent late and in reality they have until the 15th to pay with a small fee, but that language cannot be included on the notice.
Ali Mowry expressed her concern for residential tenants with mental health issues not being able to understand their rights and who may be fearful of eviction based on past experiences.

VI. Public Comment
Bob Messina noted that he had a conversation with Mary Bacarella and John Turnbull regarding his previous public comment and appreciated the opportunity to discuss.

VII. Closed Session
The Committee Chair stated that the committee would go into closed session at 5:20 p.m. to discuss pending litigation and the property management report and return into open session at approximately 4:58 p.m.

The committee entered into closed session at 4:59 p.m.

A. To consult with legal counsel regarding pending or threatened litigation, RCW 42.30.110(i)

B. Property Management Report - Closed Session (RCW 42.30.110(c))

C. Review of Lease Proposals
   i. Lease Renewal – Juice Emporium, 1528 Pike Place
   ii. Lease Renewal – Solstice Design by Locals, 1501 Pike Place #409
   iii. Lease Renewal – The Souk, 1916 Pike Place #11
   iv. Lease Renewal – Constantino’s Produce, 1509 Pike Place #7

D. Review of Delinquency Report
   i. Vacancy Report
   ii. Current Lease Negotiations

The committee entered into open session at 5:55 p.m.

The committee discussed pending litigation and 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
A. Proposed Resolution 20-03: Authorization for Counsel to Engage Additional Professional Support
Mary Bacarella introduced Proposed Resolution 20-03 which states:

WHEREAS, in view of continuing efforts to address waterproofing issues with respect to the MarketFront building and,

WHEREAS, it may become necessary to engage additional professional support in order to better inform the PDA regarding such efforts.

NOW THEREFORE, BE IT RESOLVED that the PDA Council authorizes the PDA Executive Director or her designee to authorize its counsel to retain such additional professional services to support in an amount not to exceed $50,000 without further authorization from the Council.

The funds for this service contract will be drawn from Management Legal Expenses 483043-00.
JJ McKay moved the proposed resolution and Paul Neal seconded the motion.

For: Devin McComb, Ray Ishii, Mark Brady, Paul Neal, David Ghoddousi, Ali Mowry, JJ McKay
Against: 0
Abstain: 0

Proposed Resolution 20-03 passed by a vote of 7-0-0.

B. Proposed Resolution 20-04: Lease Proposals – January 2020

<table>
<thead>
<tr>
<th>Tenant</th>
<th>Term</th>
<th>Start Date</th>
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<tbody>
<tr>
<td>Juice Emporium</td>
<td>Three (3) Years</td>
<td>January 1, 2020</td>
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<td>Judith E. Sutton, Pak Chan &amp; Yee Chan</td>
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<tr>
<td>Solstice Design by Locals</td>
<td>Three (3) Years</td>
<td>February 1, 2020</td>
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<td>Lisa Harris</td>
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<tr>
<td>The Souk</td>
<td>One (1) Year</td>
<td>February 1, 2020</td>
</tr>
<tr>
<td>Songul Albayrak</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Constantino’s Produce</td>
<td>Monthly</td>
<td>February 1, 2020</td>
</tr>
<tr>
<td>Lina Constantino Fronda</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Paul Neal moved the proposed resolution and Ali Mowry seconded the motion.

For: Devin McComb, Ray Ishii, Mark Brady, Paul Neal, David Ghoddousi, Ali Mowry, JJ McKay
Against: 0
Abstain: 0

Proposed Resolution 20-04 passed by a vote of 7-0-0.

IX. Resolutions to be added to the Consent Agenda

- Proposed Resolution 20-02: Authorization for Contract Authority – Project Management Services
  Next Bold Move, LLC

- Proposed Resolution 20-03: Authorization for Counsel to Engage Additional Professional Services

- Proposed Resolution 20-04: Lease Proposals January 2020

X. Concerns of Committee Members

Devin McComb appreciated the energy and attention to the meeting.

XI. Adjournment

The meeting was adjourned at 5:57 p.m. by Devin McComb, Chair

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

Thursday, January 23, 2020
4:30 p.m. to 5:45 p.m.
Economy Building Salish Room, 1433 First Avenue (3rd Floor)

Committee Members Present: Rico Quirindongo, David Ghoddousi, Betty Halfon, Devin McComb

Other Council Members Present: JJ McKay, Mark Brady

Staff Present: Mary Bacarella, Karin Moughamer

Others Present: Howard Aller

The meeting was called to order at 4:31 p.m. by Rico Quirindongo, Chair.

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

      Approval of the December 11, 2019 Executive Committee Meeting Minutes
      The December 11, 2019 Executive Committee Meeting Minutes were approved by acclamation.

II. Announcements and/or Community Comments
    None.

III. Council Chair Report
    Rico Quirindongo began with the following updates:
    • The leak remediation has closed and the work now impacts the Pavilion. That work will continue until April.
    • Overlook Walk design discussions continued and there are no discussions regarding operations and maintenance for Overlook Walk.
    • Regarding the LID, legal counsel is working out minutiae components associated with a few of the buildings owned by the PDA.
    • No update on the streetcar.
    • Rico would like to proactively address the zoning that pertains to the Pike Place Market boundary.
    • Retreat follow-up with be presented at Council this month.
    • Ad hoc nomination committee has been meeting and receiving information on potential candidates. The goal of the next meeting on February 3 is to finalize the list of who will be included in the final review and ensure we have resumes for those individuals.
    • One family. One mission. One love.

    Mark Brady noted the Hahn Building has been nominated for Landmark status.
IV. Committee Chair’s Report
A. Market Programs
Mary Bacarella provided an overview of the meeting which included an overview of Costumes on the Cobblestones and Magic in the Market. Scott Davies provided an overview of the school program to date which includes an update on participation by schools that serve low-income students and plans for teacher trainings and new curriculum. Love in the Market was previewed and will take place on February 29th (Leap Day) and events will take place throughout the Market. Lastly, there was a resolution approved for the consent agenda that is to approve a trademark agreement with Sasquatch for a book by Kate Endle (Market artist).

B. Finance & Asset Management
Devin McComb noted revenue is wrapped up for 2019 but expenses are still being calculated. 2019 was a good year and ended over budget by 9%. The state audit was completed and it was a clean audit. The 2020 FAM calendar was reviewed and Devin is receiving feedback and hopes to finalize at the February meeting. There were a number of resolutions passed including 20-2, 20-3, 20-4 and 20-5.

Betty Halfon noted that some of the items listed on the FAM calendar could be discussed during Market Programs Committee.

Mark Brady commented that he was proud to have passed one of the leases to the Consent Agenda.

V. Executive Director’s Report
Mary Bacarella began with the following updates:
- The Capital Replacement and Reserve account was $350 short of reaching $20 million, but there’s still a chance of making it happen.
- An update on the strategic plan for 2020 will be provided at the Council meeting.
- The elevator RFP has been finalized and the deadline is January 31st. In addition, the PDA is submitting a grant with the state legislature with support from Representative Tarleton. JJ McKay is working to help gain support from the City and additional representatives and senators.
- No updates on the Overlook Walk design.
- 100% design for garage modifications have been received and the PDA is reviewing. Mary reviewed the closures for the parking garage associated with the garage modification work. The entrance will remain open until next fall when it closes until May 2021. The garage entrances and exits are currently open.
- Recently met with the city regarding the MarketFront closeout agreement and revisions are still being made.
- She has reached out to David Graves at Seattle Parks to see if the bid for Steinbrueck Park remodel was going to be released in February.
- Daystall rules review is underway and will go through Market Programs and Council.
- Parking is currently over budget by $12,000.
- National Sign has presented more finalized designs for the three new signature signs. Those will be presented at the Council meeting in February with an updated timeline at the January council meeting.
- Council Agenda will include follow-up on the strategic plan, information on the QB3 board, and the timeline for signature signage.

David Ghoddousi asked for the status of the QB3 board. Mary Bacarella responded staff will be making a recommendation to Council next week.
Mark Brady asked how many people are on the QB3 board. Mary Bacarella responded there are currently five but she will check with Sabina Proto to see if five people are required.

Mary Bacarella reviewed the Tenant Alert regarding the shooting at 3rd and Pine that includes information on ways the Market community can find out about active shooters and emergencies happening in Seattle. The Market is looking into ways to receive information on these types of emergencies more quickly from the City.

Mark Brady suggested people sign up for Pulse Point which is put out by the Fire Department.

JJ McKay observed very light foot traffic downtown today, a possible fallout from the shooting.

Mark Brady would like to have the Market hold a training on active shooters.

David Ghoddousi commends Randy Stegmeier on his past work on active shooters. Mary Bacarella added the PDA will be hosting additional trainings in addition to the ones regularly offered.

Karin Moughamer asked Rico Quirindongo if the Signature Sign presentation needs to be at both Market Programs and full Council. Rico responded just at Council.

VI. Public Comment
Howard Aller commented that he recently found out that the elevators previously included in the Overlook Walk where it meets the MarketFront diving board, have been removed. Which means he no longer has to keep requesting two elevators since there are now none.

VII. Concerns of Committee Members
Betty Halfon proposed taking a look at the Bylaws and including term limits for council members. She believes that introduces new ideas and ways of thinking for the Council and PDA.

JJ McKay would also like to see a change of the Bylaws to ensure the Chair, Vice Chair and Secretary/Treasurer are on the Executive Committee.

VIII. Adjournment
The meeting was adjourned at 5:08 p.m. by Rico Quirindongo, Chair.

Meeting minutes submitted by:
Karin Moughamer, Executive Administrator
Section VII:

Financials & Additional Enclosures
Date: January 21st, 2020

To: PPM PDA Council

From: Sabina Proto, Director of Finance

Subject: December 31, 2019 Financial Statements (Preliminary)

**Balance Sheet Notes:**

**Page 1:**

**Designated Cash:** Increased due to monthly contribution to CRRF.

**Restricted Cash:** Decreased due to the payment of principal and interest on 2015 PDA Bonds.

**Fixed Assets:** Increase related to capital expenditures listed in Capital Projects Budget.

**Current Liabilities:** Decrease, mostly of the Interest Expense Payable.

**Page 2:**

**Accounts Receivable Activity Report** – Increase from the prior month.

**Page 3:**

**PDA Operating Statement Notes:**

Total Revenue for the end of December 31, 2019 was $22,665,778, over budget by $1,995,707 or 9.7%

Total Operating Expense for the end of December 31, 2019 was $15,208,935, under budget by $384,571 or 2.5%

Net Result after Debt Service and Reserves was $5,354,430, which is $2,380,220 over budget.

We are up to date on all debt payments, and contribution to the Employee Pension Plan.

**Page 4:**

Footnotes on the Operating Statement

**Commercial Revenue** is over budget by $605,701; it’s up in Base Rent-Retail, Percent Rent, and Common Area. CAM is higher than budget: higher retail rent revenue, higher CAM.

**Residential Revenue** is over budget by $173,331; Rent revenue is over budget because the actual vacancy is less than budgeted, less than 3% compared to 5% budget. Also, the increases on HUD subsidy for Pine and Stewart buildings were higher than budgeted.
Daystall Revenue:

Daily Crafts is slightly under budget. Locker under budget because the new lockers weren’t built. Permits are under budget YTD.

Farm revenue is over budget due to additional revenue from MarketFront food program vendors which wasn’t included in the budget; Remote Markets did very well.

Page 5:

Garage Revenue is over budget by $760,005, 28% higher than budget, and 13% higher than the same period of the last year.

Miscellaneous Revenue is over budget by $426,227, mostly in Investment Income and Trademark. The budgeted rate on the Investment Income was 1.46%, and the actual rate has been 2.59%. Also, we have collected more Trademark fees from what was budgeted.

Page 6:

Operating Expenses overall under budget

Commercial Expenses under budget in MID Fees, Legal, and staffing

Residential Expenses under budget (YTD) due to staffing vacancies in early part of the year, Misc. Contract, Uniforms, Consulting, Supplies, Resident Advocate.

Garage over budget in Salaries, Cleaning, B&O taxes, Credit Card Fees – all have to do with the additional performance and activity in both garages.

Facilities under budget because of some staffing vacancies throughout the year.

Maintenance under budget mostly due to staffing vacancies throughout the year.

Utilities over budget overall – mostly in Water/Sewer, Garbage and Recycling

Insurance- slightly under budget.

Management – over budget in Consulting and Legal categories.

Finance under budget in audit expenses, but we’ll accrue more expenses for finals.

Admin is under budget in various categories.

Human Resources is under budget in Legal expenses, but we will accrue more expenses for the finals.

IT is under budget in Salaries. Also, several changes in Subscriptions and Licenses which have increased the functionality and reduced costs.
Marketing under budget due to staffing vacancies and various categories, especially the website. The Marketing budget will be met with the exception of the website, which will be split with the 2020 budget.

Market Foundation will be on budget for the finals.

**Page 7:**

Percent Rent spreadsheet- Percent Rent is $435,623 over budget YTD, and $378,297 higher than the actuals of the same period last year.

**Page 8:**

The report states the balance of the Capital Replacement Reserve, which was $19.8 MM for the end of December 31, 2019. However, this amount will be adjusted after the Capital Projects year end reconciliation.

**Page 9:**

Capital Projects Report provides the status and YTD spending on different Capital Project we are working on.
# PIKE PLACE MARKET PDA

## BALANCE SHEET

December 31, 2019

**PRELIMINARY**

### ASSETS

<table>
<thead>
<tr>
<th>Current Assets</th>
<th>Note</th>
<th>Current Month</th>
<th>Prior Month</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted Cash</td>
<td>1,569,461</td>
<td>1,689,648</td>
<td></td>
</tr>
<tr>
<td>Rental Accounts Receivable</td>
<td>229,039</td>
<td>204,747</td>
<td></td>
</tr>
<tr>
<td>Misc Accounts Receivable</td>
<td>225,101</td>
<td>201,891</td>
<td></td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>410,557</td>
<td>403,938</td>
<td></td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>2,434,158</strong></td>
<td><strong>2,500,224</strong></td>
<td></td>
</tr>
</tbody>
</table>

| Designated Cash & Equivalents | 25,541,595 | 25,259,791 |
| Restricted Cash & Equivalents | 3,618,310 | 4,264,859 |

### Fixed Assets

- **Land**
  - 5,268,168 | 5,268,168
- **Leasehold Improvements**
  - 99,721,745 | 99,721,745
- **Work in Progress**
  - 2,184,636 | 1,939,826
- **Parking Garage**
  - 10,522,487 | 10,522,487
- **Market Buildings**
  - 79,546,521 | 79,546,521
- **Equipment**
  - 1,334,913 | 1,334,913
| **Total Fixed Assets** | 198,578,470 | 198,333,660 |

- **Less Accumulated Depreciation**
  - (50,001,482) | (50,001,482)
| **Total Net Fixed Assets** | 148,576,988 | 148,332,178 |

### Other Assets

- **Financing Lease**
  - 3,228,698 | 3,084,350
- **Contributions to LSH LLC and WASH LLC**
  - 260 | 260
| **Total Other Assets** | **3,228,958** | **3,084,550** |
| **TOTAL ASSETS** | **190,710,074** | **190,751,637** |

### LIABILITIES & CAPITAL

<table>
<thead>
<tr>
<th>Current Liabilities</th>
<th>Note</th>
<th>Current Month</th>
<th>Prior Month</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Payable</td>
<td>446,460</td>
<td>477,229</td>
<td></td>
</tr>
<tr>
<td>Current Portion - LT Debt</td>
<td>705,000</td>
<td>705,000</td>
<td></td>
</tr>
<tr>
<td>Interest Payable Accrued</td>
<td>92,928</td>
<td>481,469</td>
<td></td>
</tr>
<tr>
<td>Accrued Payroll, Vacation &amp; Taxes</td>
<td>749,071</td>
<td>770,613</td>
<td></td>
</tr>
<tr>
<td>Accrued Business Taxes</td>
<td>55,400</td>
<td>64,090</td>
<td></td>
</tr>
<tr>
<td>Security Deposits</td>
<td>456,928</td>
<td>455,820</td>
<td></td>
</tr>
<tr>
<td>Other Liabilities</td>
<td>832,610</td>
<td>874,430</td>
<td></td>
</tr>
<tr>
<td>Current Portion - Unearned WSDOT rev</td>
<td>-</td>
<td>43,860</td>
<td></td>
</tr>
<tr>
<td>Current Portion - QB3 Deferred Master Lease</td>
<td>199,207</td>
<td>199,207</td>
<td></td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td><strong>3,537,604</strong></td>
<td><strong>4,071,718</strong></td>
<td></td>
</tr>
</tbody>
</table>

### Long Term Debt

- **2009 PDA Refunding Bond**
  - 794,449 | 832,058
- **2015 Bond Series A**
  - 18,360,000 | 18,650,000
- **Premium on 2015 Bond Series A**
  - 1,617,837 | 1,617,837
- **Unearned WSDOT revenue**
  - 3,157,893 | 3,157,893
- **N/P City of Seattle - Creamery Lot**
  - 455,000 | 455,000
- **QB3 Deferred Master Lease Payment**
  - 9,213,308 | 9,213,308
| Current Portion - Long Term Debt | (705,000) | (705,000) |
| **Total Long Term Debt** | **32,893,487** | **33,221,096** |

### Total Liabilities

- **36,431,091** | **37,292,814** |

### Capital

- **Contributed Capital**
  - 11,818,935 | 11,818,935
- **Prior Years’ Results**
  - 135,221,602 | 135,221,602
- **Current Year Operating Result**
  - 7,238,446 | 6,418,286
| **Net Operating Capital** | **154,278,983** | **153,458,823** |
| **TOTAL LIABILITIES AND CAPITAL** | **190,710,074** | **190,751,637** |
## Accounts Receivable

<table>
<thead>
<tr>
<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>78,802</td>
<td>1,119,349</td>
<td>1,099,257</td>
<td>98,894</td>
</tr>
<tr>
<td>Day stall Revenue</td>
<td>97,705</td>
<td>93,916</td>
<td>86,967</td>
<td>104,654</td>
</tr>
<tr>
<td>Residential Rent (excluding HUD)</td>
<td>24,696</td>
<td>193,185</td>
<td>193,071</td>
<td>24,810</td>
</tr>
<tr>
<td>HUD Subsidy</td>
<td>3,544</td>
<td>120,532</td>
<td>123,395</td>
<td>681</td>
</tr>
<tr>
<td>Total</td>
<td>204,747</td>
<td>1,526,982</td>
<td>1,502,690</td>
<td>229,039</td>
</tr>
</tbody>
</table>
# PIKE PLACE MARKET PDA - PRELIMINARY OPERATING BUDGET COMPARISON STATEMENT

Period Ending December 31, 2019

<table>
<thead>
<tr>
<th>Revenue</th>
<th>Current YTD Actual</th>
<th>Current YTD Budget</th>
<th>Variance</th>
<th>Variance %</th>
<th>Current MONTH Actual</th>
<th>Current MONTH Budget</th>
<th>2019 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2019</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commercial</td>
<td>13,450,265</td>
<td>12,844,566</td>
<td>605,701</td>
<td>4.7%</td>
<td>1,092,408</td>
<td>1,018,904</td>
<td>12,844,564</td>
</tr>
<tr>
<td>Net Result-PPM QALICB3</td>
<td>(23,605)</td>
<td>(27,821)</td>
<td>4,216</td>
<td>0.0%</td>
<td>91,165</td>
<td>18,135</td>
<td>(27,821)</td>
</tr>
<tr>
<td>Residential</td>
<td>3,282,446</td>
<td>3,109,112</td>
<td>173,331</td>
<td>5.6%</td>
<td>286,135</td>
<td>261,894</td>
<td>3,109,115</td>
</tr>
<tr>
<td>Daystall</td>
<td>827,304</td>
<td>838,581</td>
<td>(11,277)</td>
<td>-1.3%</td>
<td>72,264</td>
<td>83,878</td>
<td>838,581</td>
</tr>
<tr>
<td>Farm</td>
<td>616,141</td>
<td>575,056</td>
<td>41,085</td>
<td>7.1%</td>
<td>60,647</td>
<td>48,109</td>
<td>575,056</td>
</tr>
<tr>
<td>Parking</td>
<td>3,455,405</td>
<td>2,695,400</td>
<td>760,005</td>
<td>28.2%</td>
<td>273,774</td>
<td>205,170</td>
<td>2,695,400</td>
</tr>
<tr>
<td>Market Foundation</td>
<td>21,408</td>
<td>25,000</td>
<td>(3,592)</td>
<td>0.0%</td>
<td>-</td>
<td>3,500</td>
<td>25,000</td>
</tr>
<tr>
<td>Miscellaneous Revenue</td>
<td>1,036,424</td>
<td>610,197</td>
<td>426,227</td>
<td>69.9%</td>
<td>89,300</td>
<td>84,979</td>
<td>610,197</td>
</tr>
<tr>
<td><strong>TOTAL REVENUE</strong></td>
<td><strong>22,665,788</strong></td>
<td><strong>20,670,085</strong></td>
<td><strong>1,995,703</strong></td>
<td>9.7%</td>
<td><strong>1,965,693</strong></td>
<td><strong>1,724,569</strong></td>
<td><strong>20,670,085</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th>Current YTD Actual</th>
<th>Current YTD Budget</th>
<th>Variance</th>
<th>Variance %</th>
<th>Current MONTH Actual</th>
<th>Current MONTH Budget</th>
<th>2019 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Management</td>
<td>1,449,574</td>
<td>1,550,934</td>
<td>101,360</td>
<td>6.5%</td>
<td>117,069</td>
<td>137,244</td>
<td>1,550,934</td>
</tr>
<tr>
<td>Parking</td>
<td>589,650</td>
<td>519,873</td>
<td>(69,777)</td>
<td>-13.4%</td>
<td>56,424</td>
<td>39,116</td>
<td>519,873</td>
</tr>
<tr>
<td>Operations</td>
<td>9,144,355</td>
<td>9,165,199</td>
<td>20,844</td>
<td>0.2%</td>
<td>721,539</td>
<td>723,184</td>
<td>9,165,199</td>
</tr>
<tr>
<td>Administration</td>
<td>2,570,524</td>
<td>2,594,004</td>
<td>23,480</td>
<td>0.9%</td>
<td>184,299</td>
<td>233,925</td>
<td>2,594,004</td>
</tr>
<tr>
<td>Marketing &amp; Programs</td>
<td>1,454,832</td>
<td>1,763,422</td>
<td>308,590</td>
<td>17.5%</td>
<td>171,545</td>
<td>124,840</td>
<td>1,763,422</td>
</tr>
<tr>
<td><strong>TOTAL OPERATING EXPENSES</strong></td>
<td><strong>15,208,925</strong></td>
<td><strong>15,593,452</strong></td>
<td><strong>384,527</strong></td>
<td>2.5%</td>
<td><strong>1,250,876</strong></td>
<td><strong>1,258,309</strong></td>
<td><strong>15,593,452</strong></td>
</tr>
<tr>
<td><strong>NET OPERATING RESULTS</strong></td>
<td><strong>7,456,853</strong></td>
<td><strong>5,076,633</strong></td>
<td><strong>2,380,220</strong></td>
<td>46.9%</td>
<td><strong>714,817</strong></td>
<td><strong>466,260</strong></td>
<td><strong>5,076,633</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Debt Service</th>
<th>Current YTD Actual</th>
<th>Current YTD Budget</th>
<th>Variance</th>
<th>Variance %</th>
<th>Current MONTH Actual</th>
<th>Current MONTH Budget</th>
<th>2019 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bond Principal and Interest Payment PDA</td>
<td>479,748</td>
<td>479,748</td>
<td>-</td>
<td>0.0%</td>
<td>39,979</td>
<td>39,979</td>
<td>479,748</td>
</tr>
<tr>
<td>2015 PDA Bond Series A&amp;B</td>
<td>1,222,500</td>
<td>1,222,500</td>
<td>-</td>
<td>0.0%</td>
<td>101,875</td>
<td>101,875</td>
<td>1,222,500</td>
</tr>
<tr>
<td><strong>TOTAL DEBT SERVICE</strong></td>
<td><strong>1,702,248</strong></td>
<td><strong>1,702,248</strong></td>
<td>-</td>
<td>0.0%</td>
<td><strong>141,854</strong></td>
<td><strong>141,854</strong></td>
<td><strong>1,702,248</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Reserves - Designated</th>
<th>Current YTD Actual</th>
<th>Current YTD Budget</th>
<th>Variance</th>
<th>Variance %</th>
<th>Current MONTH Actual</th>
<th>Current MONTH Budget</th>
<th>2019 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pension Contribution</td>
<td>400,000</td>
<td>400,000</td>
<td>-</td>
<td>0.0%</td>
<td>-</td>
<td>-</td>
<td>400,000</td>
</tr>
<tr>
<td>LHJ Interest to Reserve</td>
<td>175</td>
<td>164</td>
<td>11</td>
<td>6.7%</td>
<td>15</td>
<td>10</td>
<td>164</td>
</tr>
<tr>
<td><strong>TOTAL DESIGNATED RESERVES</strong></td>
<td><strong>400,175</strong></td>
<td><strong>400,164</strong></td>
<td><strong>11</strong></td>
<td>0.0%</td>
<td><strong>15</strong></td>
<td><strong>10</strong></td>
<td><strong>400,164</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net Results after Debt Service &amp; Reserves</th>
<th>Current YTD Actual</th>
<th>Current YTD Budget</th>
<th>Variance</th>
<th>Variance %</th>
<th>Current MONTH Actual</th>
<th>Current MONTH Budget</th>
<th>2019 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Results after Debt Service &amp; Reserves</strong></td>
<td><strong>5,354,430</strong></td>
<td><strong>2,974,221</strong></td>
<td><strong>2,380,209</strong></td>
<td>80.0%</td>
<td><strong>572,948</strong></td>
<td><strong>324,396</strong></td>
<td><strong>2,974,222</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Capital Reserve Contribution</th>
<th>Current YTD Actual</th>
<th>Current YTD Budget</th>
<th>Variance</th>
<th>Variance %</th>
<th>Current MONTH Actual</th>
<th>Current MONTH Budget</th>
<th>2019 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contribution - Capital Projects/CRRF</td>
<td>5,354,430</td>
<td>2,974,221</td>
<td>2,380,209</td>
<td>80.0%</td>
<td><strong>572,948</strong></td>
<td><strong>324,396</strong></td>
<td><strong>2,974,222</strong></td>
</tr>
<tr>
<td><strong>TOTAL RESERVES &amp; CONTRIBUTIONS</strong></td>
<td><strong>5,354,430</strong></td>
<td><strong>2,974,221</strong></td>
<td><strong>2,380,209</strong></td>
<td>80.0%</td>
<td><strong>572,948</strong></td>
<td><strong>324,396</strong></td>
<td><strong>2,974,222</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net Results after Capital Reserves</th>
<th>Current YTD Actual</th>
<th>Current YTD Budget</th>
<th>Variance</th>
<th>Variance %</th>
<th>Current MONTH Actual</th>
<th>Current MONTH Budget</th>
<th>2019 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Results after Capital Reserves</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
<td><strong>-</strong></td>
</tr>
</tbody>
</table>
### Note 1: Commercial Revenue

<table>
<thead>
<tr>
<th></th>
<th>2019 Total Budget</th>
<th>YTD ACTUAL</th>
<th>YTD BUDGET</th>
<th>YTD 2019 Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>% of total Comm Rev</td>
<td>Dec Actual</td>
<td>% YTD</td>
<td>Dec Budget</td>
</tr>
<tr>
<td>Base Rent - Retail</td>
<td>31.2%</td>
<td>4,097,530</td>
<td>30.5%</td>
<td>4,006,218</td>
</tr>
<tr>
<td>Base Rent - Office</td>
<td>4.7%</td>
<td>609,795</td>
<td>4.5%</td>
<td>604,284</td>
</tr>
<tr>
<td>Prep Space</td>
<td>0.7%</td>
<td>87,900</td>
<td>0.7%</td>
<td>87,085</td>
</tr>
<tr>
<td>Common Area</td>
<td>19.0%</td>
<td>2,471,229</td>
<td>18.4%</td>
<td>2,443,793</td>
</tr>
<tr>
<td><strong>Total Commercial Revenue</strong></td>
<td>7,266,454</td>
<td>7,141,380</td>
<td>100%</td>
<td>7,258,101</td>
</tr>
<tr>
<td>Percentage Rent (1)</td>
<td>35.9%</td>
<td>5,051,447</td>
<td>37.6%</td>
<td>4,615,824</td>
</tr>
<tr>
<td>Direct Utilities</td>
<td>6.5%</td>
<td>873,193</td>
<td>6.5%</td>
<td>834,000</td>
</tr>
<tr>
<td>Storage/Cooler</td>
<td>1.5%</td>
<td>191,836</td>
<td>1.4%</td>
<td>195,000</td>
</tr>
<tr>
<td>Tenant Work Reimbursements</td>
<td>0.1%</td>
<td>14,097</td>
<td>0.1%</td>
<td>9,360</td>
</tr>
<tr>
<td>Other Rentals</td>
<td>0.2%</td>
<td>30,841</td>
<td>0.2%</td>
<td>20,000</td>
</tr>
<tr>
<td>Late Fees</td>
<td>0.2%</td>
<td>22,397</td>
<td>0.2%</td>
<td>29,000</td>
</tr>
<tr>
<td><strong>Total Commercial Revenue</strong></td>
<td>13,450,265</td>
<td>12,844,564</td>
<td>100%</td>
<td>13,319,875</td>
</tr>
</tbody>
</table>

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

### Note 2: Residential Revenue

<table>
<thead>
<tr>
<th></th>
<th>2019 Total Budget</th>
<th>YTD ACTUAL</th>
<th>YTD BUDGET</th>
<th>YTD 2019 Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>% of total Res Rev</td>
<td>Dec Actual</td>
<td>% YTD</td>
<td>Dec Budget</td>
</tr>
<tr>
<td>Residential Rents</td>
<td>98.6%</td>
<td>3,249,376</td>
<td>99.0%</td>
<td>3,071,727</td>
</tr>
<tr>
<td>Laundry Net of Taxes</td>
<td>0.4%</td>
<td>10,797</td>
<td>0.3%</td>
<td>13,488</td>
</tr>
<tr>
<td>Other (1)</td>
<td>0.8%</td>
<td>22,273</td>
<td>0.7%</td>
<td>23,900</td>
</tr>
<tr>
<td><strong>Total Residential Revenue</strong></td>
<td>3,282,446</td>
<td>3,110,115</td>
<td>100.0%</td>
<td>3,109,115</td>
</tr>
</tbody>
</table>

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

### Note 3: Daysfall Revenue

<table>
<thead>
<tr>
<th></th>
<th>2019 Total Budget</th>
<th>YTD ACTUAL</th>
<th>YTD BUDGET</th>
<th>YTD 2019 Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>% of total Day Rev</td>
<td>Dec Actual</td>
<td>% YTD</td>
<td>Dec Budget</td>
</tr>
<tr>
<td>Daily Craft</td>
<td>87.1%</td>
<td>726,446</td>
<td>87.6%</td>
<td>730,000</td>
</tr>
<tr>
<td>Locker Rent</td>
<td>8.8%</td>
<td>68,318</td>
<td>8.3%</td>
<td>74,131</td>
</tr>
<tr>
<td>Permits</td>
<td>2.2%</td>
<td>16,540</td>
<td>2.0%</td>
<td>18,450</td>
</tr>
<tr>
<td>Late Fees</td>
<td>1.9%</td>
<td>16,000</td>
<td>1.9%</td>
<td>16,000</td>
</tr>
<tr>
<td><strong>Total Daysfall Revenue</strong></td>
<td>827,304</td>
<td>838,581</td>
<td>100%</td>
<td>(11,277)</td>
</tr>
</tbody>
</table>
### Note 4: Farm Revenue

<table>
<thead>
<tr>
<th>Description</th>
<th>2019 Total Budget</th>
<th>YTD ACTUAL</th>
<th>YTD BUDGET</th>
<th>YTD 2019 Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>% of total</td>
<td>Dec Actual</td>
<td>% YTD</td>
<td>Dec Budget</td>
</tr>
<tr>
<td>Daily Farmer</td>
<td>45.2%</td>
<td>291,035</td>
<td>47.2%</td>
<td>260,000</td>
</tr>
<tr>
<td>Remote Markets</td>
<td>11.2%</td>
<td>65,135</td>
<td>10.6%</td>
<td>64,260</td>
</tr>
<tr>
<td>Cooler Rent</td>
<td>3.1%</td>
<td>17,492</td>
<td>2.8%</td>
<td>18,000</td>
</tr>
<tr>
<td>Permits</td>
<td>0.6%</td>
<td>3,045</td>
<td>0.5%</td>
<td>3,500</td>
</tr>
<tr>
<td>CSA Market Boxes</td>
<td>15.0%</td>
<td>94,327</td>
<td>15.3%</td>
<td>86,000</td>
</tr>
<tr>
<td>Specialty Crop Block Grant</td>
<td>24.9%</td>
<td>145,107</td>
<td>23.6%</td>
<td>143,296</td>
</tr>
<tr>
<td><strong>Total Farm Revenue</strong></td>
<td>100%</td>
<td>616,141</td>
<td>100%</td>
<td>575,056</td>
</tr>
</tbody>
</table>

### Note 5: Garage Revenue

<table>
<thead>
<tr>
<th>Description</th>
<th>2019 Total Budget</th>
<th>YTD ACTUAL</th>
<th>YTD BUDGET</th>
<th>YTD 2019 Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>% of total</td>
<td>Dec Actual</td>
<td>% YTD</td>
<td>Dec Budget</td>
</tr>
<tr>
<td>Parking Revenue Net of Taxes</td>
<td>99.4%</td>
<td>3,435,520</td>
<td>99.4%</td>
<td>2,677,900</td>
</tr>
<tr>
<td>Parking Reimbursement</td>
<td>0.6%</td>
<td>19,885</td>
<td>0.6%</td>
<td>17,500</td>
</tr>
<tr>
<td><strong>Total Garage Revenue</strong></td>
<td>100%</td>
<td>3,455,405</td>
<td>100%</td>
<td>2,695,400</td>
</tr>
</tbody>
</table>

### Note 6: Miscellaneous Revenue

<table>
<thead>
<tr>
<th>Description</th>
<th>2019 Total Budget</th>
<th>YTD ACTUAL</th>
<th>YTD BUDGET</th>
<th>YTD 2019 Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>% of total</td>
<td>Dec Actual</td>
<td>% YTD</td>
<td>Dec Budget</td>
</tr>
<tr>
<td>Security Service Contracts</td>
<td>11.8%</td>
<td>70,661</td>
<td>6.8%</td>
<td>71,988</td>
</tr>
<tr>
<td>Management Fees(1)</td>
<td>18.2%</td>
<td>130,035</td>
<td>12.5%</td>
<td>111,127</td>
</tr>
<tr>
<td>Investment Income/Interest</td>
<td>32.8%</td>
<td>551,374</td>
<td>53.2%</td>
<td>200,340</td>
</tr>
<tr>
<td>Film-License Revenue</td>
<td>4.1%</td>
<td>16,225</td>
<td>1.6%</td>
<td>25,000</td>
</tr>
<tr>
<td>Other Revenues(2)</td>
<td>32.9%</td>
<td>268,129</td>
<td>25.9%</td>
<td>201,742</td>
</tr>
<tr>
<td>Total Miscellaneous Revenue</td>
<td>100%</td>
<td>1,036,424</td>
<td>100%</td>
<td>610,197</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 Tours 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>YTD 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual</td>
<td>% PM Exp</td>
<td>Budget</td>
</tr>
<tr>
<td>Commercial</td>
<td>413,402</td>
<td>20.3%</td>
<td>516,213</td>
</tr>
<tr>
<td>Residential</td>
<td>745,854</td>
<td>36.6%</td>
<td>747,910</td>
</tr>
<tr>
<td>Daystarl</td>
<td>290,338</td>
<td>14.2%</td>
<td>286,811</td>
</tr>
<tr>
<td>Garage</td>
<td>589,450</td>
<td>28.9%</td>
<td>519,873</td>
</tr>
<tr>
<td><strong>Total Property Management Expenses</strong></td>
<td><strong>2,038,224</strong></td>
<td><strong>100%</strong></td>
<td><strong>2,079,807</strong></td>
</tr>
</tbody>
</table>

### Note 8 Operations Expenses

<table>
<thead>
<tr>
<th></th>
<th>YTD ACTUAL</th>
<th>YTD ACTUAL</th>
<th>YTD 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual</td>
<td>% Ops Exp</td>
<td>Budget</td>
</tr>
<tr>
<td>Facilities</td>
<td>2,100,917</td>
<td>23.0%</td>
<td>2,125,937</td>
</tr>
<tr>
<td>Security</td>
<td>1,756,619</td>
<td>19.2%</td>
<td>1,740,361</td>
</tr>
<tr>
<td>Maintenance</td>
<td>1,253,379</td>
<td>13.7%</td>
<td>1,260,050</td>
</tr>
<tr>
<td>Capital Management</td>
<td>95,623</td>
<td>1.0%</td>
<td>88,851</td>
</tr>
<tr>
<td>Utilities</td>
<td>3,275,930</td>
<td>35.8%</td>
<td>3,275,000</td>
</tr>
<tr>
<td>Insurance</td>
<td>661,887</td>
<td>7.2%</td>
<td>675,000</td>
</tr>
<tr>
<td><strong>Total Operations Expenses</strong></td>
<td><strong>9,144,355</strong></td>
<td><strong>100%</strong></td>
<td><strong>9,165,199</strong></td>
</tr>
</tbody>
</table>

### Note 9 Administration Expenses

<table>
<thead>
<tr>
<th></th>
<th>YTD ACTUAL</th>
<th>YTD ACTUAL</th>
<th>YTD 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual</td>
<td>% Adm Exp</td>
<td>Budget</td>
</tr>
<tr>
<td>Management</td>
<td>1,222,267</td>
<td>47.5%</td>
<td>1,190,230</td>
</tr>
<tr>
<td>Finance</td>
<td>396,218</td>
<td>15.4%</td>
<td>427,174</td>
</tr>
<tr>
<td>Office Administration</td>
<td>490,309</td>
<td>19.1%</td>
<td>507,233</td>
</tr>
<tr>
<td>Human Resources</td>
<td>159,838</td>
<td>6.2%</td>
<td>236,800</td>
</tr>
<tr>
<td>Information Services</td>
<td>301,892</td>
<td>11.7%</td>
<td>313,567</td>
</tr>
<tr>
<td><strong>Total Administration Expenses</strong></td>
<td><strong>2,570,524</strong></td>
<td><strong>100%</strong></td>
<td><strong>2,594,004</strong></td>
</tr>
</tbody>
</table>

### Note 10 Programs Expenses

<table>
<thead>
<tr>
<th></th>
<th>YTD ACTUAL</th>
<th>YTD ACTUAL</th>
<th>YTD 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Actual</td>
<td>% Prg Exp</td>
<td>Budget</td>
</tr>
<tr>
<td>Marketing</td>
<td>582,764</td>
<td>40.1%</td>
<td>667,666</td>
</tr>
<tr>
<td>Farm Program</td>
<td>609,656</td>
<td>41.9%</td>
<td>613,821</td>
</tr>
<tr>
<td>Market Foundation</td>
<td>262,412</td>
<td>18.0%</td>
<td>282,555</td>
</tr>
<tr>
<td><strong>Total Program Expenses</strong></td>
<td><strong>1,454,832</strong></td>
<td><strong>100%</strong></td>
<td><strong>1,563,442</strong></td>
</tr>
</tbody>
</table>
## 2019 CALENDAR YEAR

### Percentage Rent Revenue By Month of Sales

<table>
<thead>
<tr>
<th>Month of Collection</th>
<th>2018</th>
<th>2019</th>
<th>Total</th>
<th>Approved Budget</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan</td>
<td>440,658</td>
<td>354</td>
<td>441,012</td>
<td>370,902</td>
<td>70,110</td>
</tr>
<tr>
<td>Feb</td>
<td>3,199</td>
<td>246,489</td>
<td>249,688</td>
<td>245,000</td>
<td>4,688</td>
</tr>
<tr>
<td>Mar</td>
<td>(246)</td>
<td>199,097</td>
<td>198,851</td>
<td>202,804</td>
<td>(3,953)</td>
</tr>
<tr>
<td>Apr</td>
<td>(1,024)</td>
<td>398,931</td>
<td>397,907</td>
<td>365,902</td>
<td>32,005</td>
</tr>
<tr>
<td>May</td>
<td>3,535</td>
<td>345,466</td>
<td>350,001</td>
<td>330,902</td>
<td>19,099</td>
</tr>
<tr>
<td>Jun</td>
<td>848</td>
<td>440,775</td>
<td>445,620</td>
<td>400,902</td>
<td>44,718</td>
</tr>
<tr>
<td>Jul</td>
<td>10,151</td>
<td>15,620</td>
<td>549,301</td>
<td>452,902</td>
<td>96,399</td>
</tr>
<tr>
<td>Aug</td>
<td>395</td>
<td>9,678</td>
<td>399,288</td>
<td>345,902</td>
<td>53,386</td>
</tr>
<tr>
<td>Sep</td>
<td>14,112</td>
<td>598,761</td>
<td>588,012</td>
<td>545,902</td>
<td>42,110</td>
</tr>
<tr>
<td>Oct</td>
<td>20</td>
<td>586</td>
<td>120</td>
<td>2,140</td>
<td>437,455</td>
</tr>
<tr>
<td>Nov</td>
<td>395</td>
<td>7,678</td>
<td>399,288</td>
<td>345,902</td>
<td>53,386</td>
</tr>
<tr>
<td>Dec</td>
<td>7</td>
<td>0</td>
<td>7</td>
<td>0</td>
<td>7</td>
</tr>
<tr>
<td>TOTAL</td>
<td>443,857</td>
<td>246,597</td>
<td>198,073</td>
<td>403,466</td>
<td>346,706</td>
</tr>
</tbody>
</table>

## 2018 CALENDAR YEAR

### Percentage Rent Revenue By Month of Sales

<table>
<thead>
<tr>
<th>Month of Collection</th>
<th>2017</th>
<th>2018</th>
<th>YTD December 2018</th>
<th>Total</th>
<th>Approved Budget</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan</td>
<td>373,903</td>
<td>355,006</td>
<td>23,903</td>
<td>373,903</td>
<td>350,903</td>
<td>23,903</td>
</tr>
<tr>
<td>Feb</td>
<td>33,663</td>
<td>177,758</td>
<td>211,421</td>
<td>200,000</td>
<td>11,421</td>
<td></td>
</tr>
<tr>
<td>Mar</td>
<td>174</td>
<td>200,908</td>
<td>214,313</td>
<td>200,000</td>
<td>14,313</td>
<td></td>
</tr>
<tr>
<td>Apr</td>
<td>3,517</td>
<td>375,905</td>
<td>370,027</td>
<td>300,905</td>
<td>70,027</td>
<td></td>
</tr>
<tr>
<td>May</td>
<td>1,317</td>
<td>7,268</td>
<td>357,611</td>
<td>314,611</td>
<td>43,000</td>
<td></td>
</tr>
<tr>
<td>Jun</td>
<td>10,318</td>
<td>193,334</td>
<td>355,415</td>
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<tr>
<td>Jul</td>
<td>3,984</td>
<td>12,448</td>
<td>403,652</td>
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<tr>
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<td>3,041</td>
<td>9,40</td>
<td>540,921</td>
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<tr>
<td>Sept</td>
<td>716</td>
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<td>553,102</td>
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<td>Oct</td>
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<td>415,434</td>
<td>459,825</td>
<td>430,000</td>
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<td>Nov</td>
<td>3,801</td>
<td>10,741</td>
<td>369,982</td>
<td>350,000</td>
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<tr>
<td>Dec</td>
<td>8,709</td>
<td>323,829</td>
<td>437,250</td>
<td>330,000</td>
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<tr>
<td>TOTAL</td>
<td>411,114</td>
<td>197,117</td>
<td>210,792</td>
<td>375,429</td>
<td>324,929</td>
<td>405,639</td>
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## 2017 CALENDAR YEAR

### Percentage Rent Revenue By Month of Sales

<table>
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<tr>
<th>Month of Collection</th>
<th>2016</th>
<th>2017</th>
<th>YTD December 2017</th>
<th>Total</th>
<th>Approved Budget</th>
<th>Variance</th>
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<td>Jan</td>
<td>387,815</td>
<td>387,815</td>
<td>47,815</td>
<td>387,815</td>
<td>340,900</td>
<td>47,915</td>
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<tr>
<td>Feb</td>
<td>5,314</td>
<td>180,152</td>
<td>185,466</td>
<td>169,500</td>
<td>15,966</td>
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</tr>
<tr>
<td>Mar</td>
<td>4,049</td>
<td>191,992</td>
<td>195,041</td>
<td>190,000</td>
<td>5,041</td>
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<tr>
<td>Apr</td>
<td>1,768</td>
<td>2,334</td>
<td>2,88,569</td>
<td>2,334</td>
<td>2,88,569</td>
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<td>1,832</td>
<td>13,231</td>
<td>289,951</td>
<td>287,951</td>
<td>20,951</td>
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<tr>
<td>June</td>
<td>1,111</td>
<td>2,996</td>
<td>336,348</td>
<td>342,600</td>
<td>6,252</td>
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<td>Jul</td>
<td>3,410</td>
<td>22,409</td>
<td>454,564</td>
<td>437,900</td>
<td>16,664</td>
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<td>10,708</td>
<td>543,968</td>
<td>558,900</td>
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<td>12,017</td>
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<td>390,340</td>
<td>4,282</td>
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<td>327,165</td>
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<td>2,077</td>
<td>30,700</td>
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<td>24,383</td>
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<td>402,356</td>
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<td>209,244</td>
<td>311,217</td>
<td>316,550</td>
<td>372,872</td>
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Pike Place Market, PDA
Footnotes to Statement of Revenue and Expenditures
December 31, 2019

Capital Replace Reserve Fund Balance

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<tr>
<th>Description</th>
<th>Anticipated Year End Balance</th>
<th>YTD Balance (actual)</th>
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<td>Balance 12/31/2018</td>
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<td>Surplus allocation of the prior year</td>
<td>1,321,704</td>
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<tr>
<td>Balance as of 1/1/18</td>
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<td>16,413,301</td>
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<td>5,357,763</td>
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<td>Capital Projects Spending:</td>
<td>(2,000,000)</td>
<td>(1,924,647)</td>
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<td>CRRF Capital Reserve Balance</td>
<td>17,387,522</td>
<td>19,846,417</td>
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2 Reconciliation of Net Operating Result (Operating Statement) to Current Year Result (Balance Sheet)

(a) Net Operating Results - Operating Statement

Total Interest Expense on Bonds (971,293)
Recognition of Deferred WSDT Revenue, grants & gains 752,886
Net Operating Result on the Balance Sheet 7,238,446

(b) Current Year Result - Balance Sheet

7,238,446
<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
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<td>ECO</td>
<td>163450-00</td>
<td>Economy west windows</td>
<td>150,000</td>
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<td>150,000</td>
<td>140,245</td>
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<td>18-35</td>
</tr>
<tr>
<td>PDA</td>
<td>163765-00</td>
<td>Cameras in different locations</td>
<td>17,161</td>
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<td>17,161</td>
<td>4,263</td>
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<tr>
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<td>Skidata Upgrade</td>
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<td>331,556</td>
<td>324,931</td>
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<td>Hillclimb Bridge</td>
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<td>9,595</td>
<td>9,595</td>
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<tr>
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<td>163762-00</td>
<td>DownUnder Hardwoods</td>
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<td>14,000</td>
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<td>163824-00</td>
<td>ERS Antenna</td>
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<td>17-24</td>
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<td>Soames Dunn window replacement</td>
<td>91,366</td>
<td>15,000</td>
<td>106,366</td>
<td>110,144</td>
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</tr>
<tr>
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<td>Soames Dunn Chiller Replacement</td>
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<td>22,089</td>
<td>7,991</td>
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<td>Leland 78 window &amp; restoration</td>
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<td>Metal Roof Coating</td>
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<td>50,000</td>
<td>38,535</td>
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<td>Chairs- Goodwin Library</td>
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<td>15,000</td>
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<tr>
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<td>163845-00</td>
<td>Economy Tuck and Point</td>
<td>0</td>
<td>50,000</td>
<td>50,000</td>
<td>40,552</td>
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<td>19-15</td>
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<td>LEL</td>
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<td>Elevator Recall</td>
<td>0</td>
<td>9,500</td>
<td>9,500</td>
<td>12,154</td>
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<td>Third Section Tile</td>
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<td>40,000</td>
<td>33,503</td>
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<td>Max South Windows</td>
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<td>15,000</td>
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<td>2018 TERM ARCHITECT</td>
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<td>30,000</td>
<td>44,068</td>
<td>3,553</td>
<td>In progress</td>
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<td>LB</td>
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<td>LB North and Western Tuck and Point</td>
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<td>85,000</td>
<td>85,000</td>
<td>40,775</td>
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<td>40,000</td>
<td>40,000</td>
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<td>Various</td>
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<td>46,997</td>
<td>35,909</td>
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<td>STE</td>
<td>163849-00</td>
<td>Intercom Replacement</td>
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<td>45,000</td>
<td>19,407</td>
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<td>0</td>
<td>MHC Plan Set in progress</td>
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<td>25,000</td>
<td>0</td>
<td>Scheduled for February</td>
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<td>Camer Market rebuild lights (16)</td>
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<td>35,000</td>
<td>45,000</td>
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<td>Scheduled for January</td>
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<td>Chinese Cuisine Windows</td>
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<td>37,648</td>
<td>Scheduled for March</td>
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<tr>
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<td>1,289,572</td>
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**Other Possible Projects**

|  |  |  |  |  |  |  |  |  |
|  |  | N/A | 0 | 0 | 0 | 0 |  |
| Total Available Funds for Other Projects | 0 | 0 | 0 |  |

**Total Capital Projects 2018**

|  |  |  |  |  |  |  |  |  |
|  | 748,409 | 1,535,000 | 2,883,409 | 1,289,572 | | | |  |

**MISCELLANEOUS (Tenant Compensations and Commercial Tenant Improvements)**

|  |  |  |  |  |  |  |  |  |
|  | 160260-00 | Commercial Tenant Compensation | 80,000 | 80,000 | 50,000 | | |  |
|  | 160280-00 | F1 - Tenants | 35,000 | 35,000 | 87,176 | | |  |
|  |  | Sub-Total | 115,000 | 115,000 | 137,176 | | |  |

**CONTINGENCY**

|  |  |  |  |  |  |  |  |  |
|  | 160960-00 | Contingency for Known Projects | 25,000 | 25,000 | 0 | | |  |
|  | 160970-00 | Contingency for Unknown Projects | 25,000 | 25,000 | 0 | | |  |
|  |  | Sub-Total | 50,000 | 50,000 | 0 | | |  |

**CAPITAL INVENTORY**

<p>| | | | | | | | | |
|  |  |  |  |  |  |  |  |  |
|  | 160XXX-00 | Capital Inventory | 300,000 | 300,000 | 497,900 | | |  |
|  |  | Sub-Total | 300,000 | 300,000 | 497,900 | | |  |</p>
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<td>53,069</td>
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<td>LAS Flooring Common Area</td>
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<td>36,227</td>
<td>38,249</td>
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<td>40,111</td>
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<td>Project Coordinator - LaSalle LLC</td>
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<td>Senior Center Filters</td>
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<td>1,144</td>
<td>1,144</td>
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<tr>
<td></td>
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**December 2019 CAPITAL PROJECTS REPORT**

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**CAPITAL INVENTORY**

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Residential Property Update Report
January 2020

- Overall Occupancy rate: 99%
HIGHLIGHTS

COMPLIANCE / HUD

- Annual HUD compliance file review –
- Lasalle and WASH LIHTC (Tax Credit) audits in February
- REAC building inspections – no dates set yet
- Lasalle annual Section 8 rent adjustment paperwork in process

BUILDING AND STAFF ISSUES

- Working with Senior Center case managers on specific health, safety and housekeeping issues for several tenants
- On-going house rules/independent living issues with a number of tenants.
- Fair Housing training for staff at the end of January
- Have reduced pest issues and revising scheduled treatment accordingly.
- Projecting several major repairs in Stewart House SRO – bathrooms, laundry, hallways.
- Major work on LaSalle continues – exterior walls and roof deck work beginning
- New carpet for Sanitary Market hallways on order

RESIDENT INVOLVEMENT

- November and December holiday parties were well attended
- Carpet cleaning for LaSalle units to be scheduled
- Updating house rules to address common area use for the Stewart House and LaSalle community rooms
January 2020 PDA Report

Our mission is to nurture a thriving Market community.

*Values: Collaboration, Inclusion, Respect, Optimism, Gratitude*

**Holiday Campaign Results**

We raised $352,943 or 99% to our goal of $357,000 which includes:

- 795 donations
- 365 Market Charms
- 92 donations above $1,000
- 18 Bronze Hoofprints

And, 1,314 Giving Tree Wishes donated and distributed to the Market community.

Thank you to everyone who gave generously this holiday season!

**Charm Deadline**

**March 10, 2020 - LAST CHANCE Charm clean up!** We will work to collect any outstanding Charm inscriptions and will submit our FINAL Charm order on March 10th. Only 200 *Charms available until SOLD OUT*. Get yours before they’re gone: pikeplacemarketfoundation.org

**Public Awareness:**

**UW School of Public Health 2020 Distinguished Alumni Award Winner, Chris Hurley** – recognized for her work in creating the Pike Market Medical Clinic, the Market Foundation and Bailey-Boushay House.