



Pike Place Market Preservation and Development Authority (PDA)

**EXECUTIVE COMMITTEE
Meeting Minutes**

**Monday August 26th, 2013
4:30 p.m. to 5:45 p.m.
Goodwin Library**

Committee Members Present: Matt Hanna, Gloria Skouge, Bruce Burger, John Finke, David Ghoddousi

Other Council Members Present:

Staff Present: Ben Franz-Knight Tamra Nisly, Dianna Goodsell

Others Present:

The meeting was called to order at 4:30 p.m. by Matt Hanna, Chair

I. Administration

- A. Approval of the Agenda
The agenda was approved by acclamation.
- B. Approval of the June 19th, 2013 Minutes.
The minutes were approved by acclamation.

II. Announcements and Community Comments

None

III. Council Chair's Report

Matt Hanna discussed this month's Council Chair's Report for August. He noted that he would be mentioning at the full council meeting the prospect of recombining the Finance and Asset Management Committee meetings. He briefly discussed the rationale regarding the possibility of merging the Finance and Asset Management Committees. He gave a brief overview for the agenda items for the Full Council meeting.

III. Committee Chair's Report

- A. Asset Management
Gloria Skouge presented a brief report on the Asset Management Committee. She reported that there were two resolutions passed out of the committee regarding repairing the North Arcade Gutters and Downspouts and the replacing the Triangle Market Marquee Gutters and Downspouts.
- B. Finance

John Finke presented the Finance Committee report. He noted that there was not a quorum present at the recent Finance Committee meeting. The meeting included discussion of Proposed Resolution 13-58 and preparations for the 2014 Budget.

C. Market Programs

Bruce Burger gave a brief report on the Market Programs Committee. He reported that there was a presentation and further discussion on Aggregation Priorities and Expectations regarding Food and Farm goals. He added that there was a brief report on the Market Research preliminary results. He noted that the summer promotion for the Market has been receiving good reception; the pioneer satellite market has been doing okay and looking for ways to grow. He added that the first trademark resolution presented since the trademark agreement passed and was approved unanimously by the committee.

D. Waterfront Redevelopment

Jackson Schmidt was absent from the Committee meeting. Matt Hanna inquired about the plan for vetting public comment regarding schematic design for the Pike Place Market Waterfront Entrance.

IV. Executive Director's Report

Ben Franz-Knight presented the Executive Directors Report from the month of August. He provided an update on the GC/CM procurement process and noted that the selected finalist was the top recommended candidate with the lowest bid. He reported several additional updates including the status of the windows on western; we went back to the MHC with the proposal to the windows for replacement which was unanimously denied. He reported that the City would be reducing the Levy rate for 2014 by \$2 per household. He lastly reported that we are interviewing finalist for our security manager this week and starting the 2014 Budget Preparations.

Bruce Burger commented regarding the windows and the upfront and long-term costs for the windows. He inquired if there would be any energy efficiency loss. He also inquired about the response from Seattle City Light regarding the increased electricity rates.

David Ghoddousi inquired about the status of the Electricity Rate increases from City Light and the plan moving forward.

Ben Franz-Knight noted he is waiting to hear back from Seattle City Light regarding the electricity rate increases; he is anticipating a formal response from City Light soon.

V. Other Reports and Action Items

A. **Action Item:** Proposed Resolution: **13-58:** Western Avenue Low-Income Housing LLC

Ben Franz-Knight introduced the resolution which states that The Pike Place Market Preservation & Development Authority, a City of Seattle Public Development Authority (the "PDA") desires to participate in the development of 40 units of housing for low-income seniors to be located at 1901 Western Ave, Seattle, WA. 98101 (the "Project"). WHEREAS, funding for the Project will come from a variety of public and private funding sources including but not limited to the City of Seattle (the "City") and the use of Low-Income Housing Tax Credits; WHEREAS, to utilize the Low Income Housing Tax Credits, the PDA will form a limited liability company to be known as Western Avenue Low-Income Housing LLC in which it will serve as the managing member (the "Company"). WHEREAS, the PDA desires to authorize the formation of the Company and the submittal of a funding application to the City and a Low-Income Housing Tax Credit application to the Washington State Housing Finance Commission (the "WSHFC").

NOW THEREFORE BE IT RESOLVED AS FOLLOWS:

RESOLVED that the PDA is authorized to execute and deliver such documents as may be required for the creation of the Company, including but not limited to a Certificate of Formation and initial Limited Liability Company Operating Agreement. FURTHER RESOLVED that the PDA, either in its own capacity or as the managing member of the Company, is authorized to execute and deliver such documents as may be required to submit a funding application to the City for an award of up to approximately \$2,500,000.

FURTHER RESOLVED that the PDA, either in its own capacity or as the managing member of the Company, is authorized to execute and deliver such documents as may be required to submit a Low-Income Housing Tax Credit application to the WSHFC for an award of 2014 low-income housing tax credits. FURTHER RESOLVED that the Executive Director of the PDA is authorized to execute and deliver all such documents as may be required to effectuate the foregoing.

There was a discussion with Beacon Development Group and questions regarding the application

Kate De La Garza briefly discussed about the Operating Proforma Assumptions and running the building design as efficiently as possible. She noted that at this stage we are applying as all low-income senior housing. She added that there is a strategy from John Turnbull and Elsie Janson regarding Section 8 vouchers.

John Finke moved, Bruce Burger seconded

For: Matt Hanna, Gloria Skouge, John Finke, Bruce Burger, David Ghoddousi

Against: 0

Abstain: 0

Resolution 13-58 passed unanimously

B. Emergency Response and Preparedness Plan

Ben Franz-Knight reported that are almost complete with the PDA's Internal and External Emergency Response and Preparedness Plan; there would be a guest speaker from the Office of Emergency Management from the City at the Full Council Meeting.

C. 2013 Strategic Issue Review - Pike Place Street Uses

Tamra Nisly provided an update on the 2013 Strategic Issue Review and Pike Place Street Uses. She noted that we are working on a beta-test in the North Arcade area which would help address how we analysis our waste streams at various times. She added that we are working with our Facilities and Commercial department and looking for opportunities for relocating storage.

VI. Public Comment

None

VII. Concerns of Committee Members

It was noted that there would be an amendment for Proposed Resolution 13-54 Lease Proposals - August 2013 at the full council meeting since a lease renewal was postponed.

Gloria Skouge noted that in the PDA Council Operating Procedure and Policies that is states that the members should contact the Chair or the PDA office regarding councilmember absences.

Matt Hanna noted that he would remind councilmembers about contacting the appropriate staff regarding meeting absences.

VIII. Adjournment

The meeting was adjourned at 5:55 pm by Matt Hanna, Chair

Meeting minutes submitted by:
Dianna Goodsell, Administrative Services Coordinator