

WSCC Addition Committee Meeting
Minutes
October 18, 2016, 11:15 a.m.
WSCC – Room 3B

WSCC Board Attendance:

Frank Finneran, Chair - WSCC Board Addition Committee
Jerry Hillis, WSCC Board Addition Committee (by phone)
Bob Flowers, WSCC Board Addition Committee
Deryl Brown-Archie, WSCC Board Addition Committee

WSCC Board Absent:

Craig Schafer, WSCC Board Addition Committee

WSCC Staff / Consultants in Attendance:

Jeffrey A. Blosser, WSCC President / CEO
Linda Willanger, WSCC VP Administration
Chip Firth, WSCC Chief Financial Officer
Michael Murphy, WSCC Project Coordinator
Michael McQuade, WSCC Director of Sales
Matt Hendricks, General Counsel, Hendricks & Bennett
Becky Bogard, Bogard & Johnson
Fred Eoff, Public Financial Management Inc.
Chris Raftery, Raftery CRE (by phone)
Matt Rosauer, Pine Street Group
Jane Lewis, Pine Street Group
Arnetta Libby, Pine Street Group
Matt Griffin, Pine Street Group
Ray Colliver, Pine Street Group
Chris Eseman, LMN Architects
Gary Smith, Clark-Lewis

Finneran called the meeting to order at 11:15 a.m. The Committee considered and unanimously approved the consent agenda. Finneran then asked Griffin to lead the project review. Griffin explained that the status on CPS and WSDOT land transactions remained unchanged. Regarding the parcel east of Boren purchased from the Cassieford family as part of larger Honda property acquisition, Griffin reported that Clark/Lewis (C/L) may use it for offices or storage; if so, PSG will seek different terms for the environmental escrow on that property.

Lewis and Griffin explained that the entitlements remain on the critical path and are unchanged because of the necessary alley and street vacations and then the MUP. Solving the other elements are necessary to keep the critical path clear.

Finneran, Schafer, and Griffin will meet to discuss the tax projections for financing, so that Eoff and Libby can update the funding plan of Sources & Uses for approval in the next 30-60 days. Griffin explained the process for starting to post information about the co-development opportunities on a separate website, with links to the WSCCAddition.com site, to disseminate

information about the Project. Since the co-development projects will take less time to construct than the Addition and certainty on timing relative to entitlements is valuable, we plan to ask for proposals for co-development after starting construction on the Addition.

Rosauer gave a brief review of the design and said LMN would give a full update at the WSCC Board Retreat. He also explained the status of the Project Labor Agreement and the effort to have it include apprenticeship goals. Lewis gave the status on the art program. Griffin explained that we continue to give talks on the project at a pace of about one per week. It's important to keep reinforcing that the project's beneficiaries are the community in revenue and jobs.

Murphy explained the status of the Marshalling Yard purchase near Spokane Street. The Committee agreed with the "WSCC Addition Operating Goals" provided in the meeting packet. Finneran reviewed the agenda for the retreat and asked for any changes in the next day or two.

At 12:05 p.m., the regular meeting adjourned to Executive Session for fifteen (15) minutes to discuss with legal counsel the legal risks of a proposed action, consistent with RCW 42.30.110(1)(i). The meeting was reconvened and adjourned at 12:20 p.m. with no action being taken.