



June 26, 2023  
2:30 P.M.

T-Mobile Park  
PFD Conference Room  
110 Edgar Martinez Drive S  
Seattle, WA 98134

*The PFD will be holding this Regular Meeting of the Board of Directors in-person and in a manner consistent with guidance from the Attorney General's office. Virtual access via Teams is available upon request. Members of the public desiring to leave a comment but not able to attend the meeting in person should submit them to [curtisj@ballpark.org](mailto:curtisj@ballpark.org) at least 24 hours prior to the meeting start time.*

## BOARD MEETING NOTICE AND AGENDA

- A. **Call to Order / Welcome** (Chair, Carol Nelson)
- B. **Public Comment** (any written public comment received prior to the meeting will be summarized and read aloud)
- C. **Approval of the Minutes**
  - 1. May 8, 2023 Regular Board Meeting Minutes
- D. **Board Briefings and Potential Actions:**
  - 1. All-Star Game Update (Fred Rivera, Trevor Gooby) – *Verbal Briefing Only*
  - 2. 2024 Initial Cap-Ex and 10 Year Rolling Cap Ex Work Plans – *Materials Included and Board Action Anticipated*
    - a. Review of Cap-Ex Work Plans (Trevor Gooby)

- b. CAA ICON Review of Cap-Ex Work Plans and Reference Ballpark Trip Debrief (Bryan Slater)
  - c. PFD Draft Letter of Preliminary Approval: Discussion, Board Comment, and Motion (Joshua Curtis)
3. Treasurer's Report (Mike Fong) – *Materials Included and Board Action Anticipated*
- a. Balance Sheet Review
  - b. Proposed Resolution 23-006: Surplus Allocation Decision
  - c. Proposed Resolution 23-007: Voucher Approval

**E. Reports**

- 1. Chair's Report (Carol Nelson)
- 2. Executive Director's Report (Joshua Curtis)

- F. Executive Session:** The Board may meet in Executive Session to "review contract performance of publicly bid contracts" RCW 42.30.110 (1)(d); and/or to discuss with legal counsel real estate lease matters and/or "potential litigation to which the agency . . . is, or is likely to become, a party, where public knowledge regarding the discussion is likely to result in an adverse legal or financial consequence to the agency" RCW 42.30.110 (1)(i). Formal Board action is not anticipated following the Executive Session.

**G. Adjournment**

WASHINGTON STATE MAJOR LEAGUE BASEBALL STADIUM PUBLIC FACILITIES  
DISTRICT

Monday, May 8, 2023, 2:30 P.M.  
Public Facilities District, Conference Room  
110 Edgar Martinez Drive South, Seattle, Washington 98134

**REGULAR BOARD MEETING MINUTES**

The PFD held its Regular Meeting of the Board of Directors in-person and in a manner consistent with guidance from the Attorney General's office. Virtual access was provided via a Microsoft Teams conference system (video or phone) upon request. Members of the public desiring to leave a comment but not able to attend the meeting in person were asked to submit comments to [curtisj@ballpark.org](mailto:curtisj@ballpark.org) at least 24 hours prior to the meeting start time.

**CALL TO ORDER / WELCOME**

Board Chair Carol Nelson called the meeting to order at 2:30 pm pursuant to notice. Board Members joining the meeting in person: Andrea Sato, R. Omar Riojas, and Chris Marr. Member Surratt joined the meeting at 2:55pm. Board members Stacy Graven and Mike Fong were absent but excused. Staff and consultants present: Joshua Curtis (Executive Director), Annie Thenell (Office Manager), Tom Backer (Legal Counsel), Pat Dunn (Legislative) and Sandeep Kaushik (Legislative). Also joining in person were Trevor Gooby (Mariners SVP, Ballpark Operations), Fred Rivera (Mariners EVP, Legal Counsel), Carmela Ennis (King County), Isiah Artis (King County), and Barb Bumann.

**PUBLIC COMMENT**

No written public comment was received.

**APPROVAL OF MINUTES**

1. Chair Nelson asked for a motion to approve minutes from the February 13, 2023, Regular Board Meeting. Chair Nelson requested that in paragraph 5, section (a), the term "Executive Committee" be changed to "Chair, Vice-Chair, and Treasurer". Chair Nelson asked for a motion to approve the minutes with that suggested change incorporated. Member Marr moved to approve the minutes, seconded by Member Sato. Motion carried 4-0 (Member Surratt not yet present to vote).

**BOARD BRIEFINGS AND POTENTIAL ACTIONS**

1. Mariners Update (Fred Rivera, Trevor Gooby) – *Materials Presented at Meeting*
  - a. All-Star Game Schedule Update  
Mr. Gooby provided the PowerPoint appended to the May 8 board packet and gave an overview of the ASG events and the Region Ready Summit. Member Marr asked if the Hatback Bar & Grille would be open and in use for the All-Star Game. Mr. Gooby replied yes. Member Marr asked if full ballpark concessions would be running for the HBCU Classic. Mr. Gooby replied that it would be 100-level concessions only as the 100 level would likely be the only open section. Chair Nelson asked if local community groups are involved/included in the HBCU Classic. Mr. Gooby replied yes, naming the City, County and Visit Seattle as partners who are involved in the pop-up events that

will be happening around the city. He additionally reported that Microsoft and Amazon are sponsors of the HBCU Classic. Member Marr asked if there is a specific rotation that MLB uses to decide where the All-Star Game will be located. Mr. Gooby replied that it is a bid process every time and added that the last time the ASG was in Seattle was 2001. Member Marr asked if most of the recent capital investments have been fan-facing, due to ramp-up for the All-Star Game. Mr. Gooby replied that, yes, much of the \$78 million invested this year was accelerated due to the ASG. Chair Nelson asked what the financial operating impacts are from hosting the ASG. Mr. Gooby replied that the MLB owns/runs the ASG, but that the Mariners have seen an increase in season ticket holders, both in 2022 and 2023, due to the ASG.

b. Ride-Share Lot Update and Ribbon Cutting

Mr. Rivera provided the presentation appended to the May 8 board packet and reported that the ride-share lot construction is under the \$3-million budget, the project will be completed between June 30<sup>th</sup> and July 5<sup>th</sup>, and that the ribbon cutting is tentatively scheduled for Thurs June 29<sup>th</sup>. Member Marr asked about staffing impacts and whether the Mariners cover monthly operational costs. Mr. Rivera replied that there will be staff ambassadors along the route and that the ride-share lot is also for use during Lumen Field events and that they have reached out to First & Goal to discuss joint use. Member Marr asked what Lumen Field currently does to accommodate ride-share services. Mr. Rivera replied that while their adjacency to Pioneer Square provides more natural ride-share drop off points, they still have similar safety and traffic concerns as the Mariners. Member Sato asked how the startup of use of the lot will work. Mr. Rivera replied that there will be information coming from the City. Member Marr asked how the fans will be educated regarding the existence and use of the lot. Mr. Rivera replied that there will be signage as well as the ambassadors along the route.

2. Neighborhood Improvement Fund (Ride Share Lot) Resolution Approval (Joshua Curtis) – *Materials Shared Prior to Meeting and Board Action Anticipated*

a. Proposed Resolution 23-004

Mr. Curtis described Resolution 23-004 approving the allocation of up to \$1.5 million of the Neighborhood Improvement Fund to The Baseball Club of Seattle LLP for the construction of a ride-share lot ancillary to T-Mobile Park. This is the first project the Board has approved for using the Neighborhood Improvement Fund. Following discussion, Member Riojas moved to approve, seconded by Member Sato. Resolution carried 5-0.

3. Stadium District Update (Joshua Curtis/Sandeep Kaushik) – *Verbal Briefing*

Mr. Curtis and Mr. Kaushik briefed the Board on the city's recent decision to exclude residential development in the Stadium District in the legislative package updating the comprehensive plan and zoning code. They stated that while the PFD is encouraged by the inclusion of lodging in the district, there continues to be opposition to housing from the Port and industrial interests. They noted there is support for the housing – half of which would be affordable – amongst several adjacent neighborhood groups and affordable housing developers. Member Sato noted that she has been involved in these discussions with these groups. The

legislation will be heard at the Land Use Committee on May 24<sup>th</sup> and Mr. Curtis and Mr. Kaushik were hopeful there would be support for an amendment adding housing back in to the legislation.

Mr. Rivera added that the Mariners are disappointed by the city council's decision regarding residential in the Stadium District.

Member Surratt asked if there is any potential downside to pushing back. Mr. Kaushik replied that he does not think so.

4. State Legislative Session Re-Cap (Pat Dunn) – *Verbal Briefing*

Mr. Dunn reported that the state legislative session has concluded. He reported that the Climate Pledge Arena excise tax will be computed in the same way that is used for the PFD and the PSA. He stated that the legislature approved \$25 million for capital improvements to Minor League & smaller ballparks across the state, adding that there was no controversy around this funding and that it would not impact T-Mobile Park. He also stated that no stadium related matters are anticipated in the special legislative session.

5. Treasurers Report (Joshua Curtis) – *Materials Included and Board Action Anticipated*

a. 2022 EOY Budget to Actuals

Mr. Curtis reported to the Board that PFD Bookkeeper Darcy Johnson is working with Clark Nuber on the 2022 Annual Financial Statements and that the EOY budget-to-actuals are based on those numbers. He drew the Board's attention to the breakdown of the Consulting Services line on the Balance Sheet, noting that the total is under budget.

b. 2023 Balance Sheet Review

Mr. Curtis shared the Balance Sheet, noting that the County Tax Revenue Funds are new as of last year. Member Marr asked if the funds are interest accruing. Mr. Curtis replied yes, and that King County manages them. Chair Nelson stated that she would like the Board to start to think about how to allocate the 2022 remaining operating fund balance. Member Marr asked what the options are for the funds. Mr. Curtis replied that the funds could be moved to the Operating Reserve Fund, Neighborhood Improvement Fund, Capital Projects Fund or kept in the Operating Fund. Mr. Curtis noted that a decision about the fund allocation would be a topic in the June Board Meeting.

c. Voucher Review: Proposed Resolution 23-005

Mr. Curtis described for the Board Proposed Resolution 23-005 to approve the regular voucher payments. Mr. Curtis reported that he had met with Treasurer Fong and Chair Nelson to review all the materials prior to the board meeting. Following discussion, Member Marr moved to approve, seconded by Member Sato. Resolution carried 5-0.

## **REPORTS**

### Chair's Report

Chair Nelson shared that she completed the salary review for Mr. Curtis. She also participated in the interviewing and hiring of Annie Thenell, the new office manager. She recommended to board members a recent PBS show about Fenway Park. She suggested the board start considering topics for this year's board retreat, which she anticipated taking place in early-November.

### Executive Director's Report

Mr. Curtis summarized the Executive Director's report included in the Board packet.

Chair Nelson reminded Board Members of the upcoming reference ballpark trip.

Member Surratt stated that he is on the committee for the Memorial Stadium Improvement project, and that he does not anticipate it being any conflict of interest but he wanted the Board to be aware of his involvement.

## **EXECUTIVE SESSION**

The Board of Directors entered into Executive Session at 3:48 p.m. to discuss matters as identified in the meeting notice. The session was expected to last 15 minutes. At 4:00 p.m. the Executive Session concluded. No Board action was taken following the Executive Session.

## **ADJOURNMENT**

There being no further business before the Board, Chair Nelson declared the meeting adjourned at 4:00 pm.

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Annie Thenell,  
Recording Clerk

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Carol Nelson, Chair  
Board of Directors, Public Facilities District

WASHINGTON STATE

**Ballpark**



PUBLIC FACILITIES DISTRICT



**Washington State Major League Baseball Stadium  
Public Facilities District**

**Board Presentation**

**June 26, 2023**

**This report has been prepared for Washington State Major League Baseball Stadium Public Facilities District (PFD or Client) and is subject to the attached Limiting Conditions and Assumptions.**

Our reports may not be used, in whole or in part, in any financing or marketing documents.

Although the findings included herein appear reasonable based on the current and anticipated market conditions, actual results depend on the actions of management and other factors both internal and external to the PFD.

It is important to note that because events and circumstances may not occur as expected, there may be significant differences between the actual results and those estimated in the analysis, and those differences may be material.

This report is valid only when presented in its entirety and only for the purpose stated therein.

Our performance of the tasks completed does not constitute an opinion of value or appraisal or a projection of financial performance or audit in accordance with generally accepted audit standards. Estimates of value (ranges) have been prepared to illustrate current and possible future market conditions.

Our work has been based in part on review and analysis of information provided by unrelated sources that are believed accurate, but cannot be assured to be accurate. No audit or other verification has been completed.



# I. Board Presentation

## Overview

- CAA ICON has prepared preliminary observations on the Mariners' Annual (2024) and Rolling (2024-2033) provisional plans, and a review of progress made on 2023 projects
- A Long-Term Capital Needs Assessment (LTCNA) was completed in 2022 to provide an estimate of long-term capital expenditures that may be reasonably anticipated to keep T-Mobile Park in compliance with the Applicable Standard (discussion herein)
- Actual capital investments will inevitably fluctuate from a plan such as what is outlined in the LTCNA
  - Significant volatility in supply chains as well as labor and material pricing are major variables
- The Mariners 2023, 2024, and rolling plans are generally and, in large part, consistent with what was called for in the 2022 LTCNA
- A summary of Reference Ballpark Tour observations is provided herein
  - Please note that Reference Ballpark Tours were heavily focused on upgrade improvements, whereas the review of the Mariners' provisional plans were focused on necessary improvements

# I. Board Presentation

## Overview

- Key lease terms related to capital expenditures are summarized below:
  - Mariners are solely and exclusively responsible for the performance of, and expenses associated with, all capital maintenance, including necessary and upgrade improvements (must comply with the Applicable Standard) – regardless of reserve funds available
  - Mariners are required to submit provisional annual and 10-year capital expenditure work plans by May 1 of each lease year that are subject to provisional PFD approval (within 60 days), provided the submittal is in conformance with the Applicable Standard. Final plans must be submitted by September 1 of each lease year and are subject to final review and approval by the PFD within 60 days of submittal.
  - PFD to review and approve plans, ensuring the Ballpark is maintained and enhanced to meet the Applicable Standard
- Capital expenditure funding sources:
  - Mariners contribute \$3.25 million per year, which is adjusted annually according to the CPI
  - PFD contributes the following sources:
    - \$250,000 from base rent
    - 100% of admissions and parking tax collected by Mariners
    - Revenue sharing on tickets (1.5% / 2.0%)
- County Tax Revenues Fund – eligible capital expenditures may be reimbursed (includes retroactive reimbursement provision)
  - Eligible projects include infrastructure such as building systems, including plumbing, electrical, HVAC, structural elements, and the retractable roof (upgrades with revenue generating potential are not eligible)

# I. Board Presentation

## Annual Plan – 2023 (Review)

- The LTCNA calls for \$19.2 million in necessary improvements in 2023 while the Mariners’ working budget includes \$29.8 million in necessary improvements
  - Press box and relocations (\$9.2 million) contributes to higher Architectural costs – includes interview room, media dining, press box, women’s locker room, and umpire locker room
  - Retractable Roof LTCNA estimates were based on historical cost amounts – subsequent report by Thornton Tomasetti provided additional guidance on near-term investment requirements (\$1.95 million was last phase of bogey wheel replacement and membrane painting)
  - Mariners’ Technology budget is higher than anticipated due to several major projects such as LED fascia boards (\$5.3 million), IPTV infrastructure (\$2.3 million), data network access switches (\$1.2 million), and control room projects (\$1.1 million), among others
  
- Including upgrade improvements, the Mariners’ 2023 working budget calls for \$78.1 million in total capital improvements – approximately \$55.8 million has been invested as of March 2023

Major Category	2023 LTCNA Amount - (1)	2023 Mariners' Working Budget	2023 Mariners' Capital Investment to Date - (2)
<b>Necessary Improvements</b>			
Architectural	\$3,133,463	\$11,449,782	\$9,056,906
Retractable Roof	\$3,773,438	\$1,950,000	\$1,311,155
Garage	\$36,225	\$0	\$0
Spectator Amenities	\$374,325	\$1,310,000	\$511,544
Building Systems	\$2,496,506	\$1,684,167	\$203,411
Technology	\$7,872,900	\$11,270,000	\$3,707,962
FF&E	\$241,500	\$200,000	\$32,329
Team Spaces	\$1,285,988	\$1,915,000	\$369,298
<b>Total Necessary Improvements</b>	<b>\$19,214,344</b>	<b>\$29,778,949</b>	<b>\$15,192,605</b>
Upgrade Improvements	NA	\$48,321,980	\$40,594,762
<b>Total</b>	<b>\$19,214,344</b>	<b>\$78,100,929</b>	<b>\$55,787,367</b>

Note: CAA ICON reclassified improvements related to the Press Club and Diamond Club as upgrade improvements.

(1) - Includes contingency at 15%.

(2) - Total Investment as of March 2023.

# I. Board Presentation



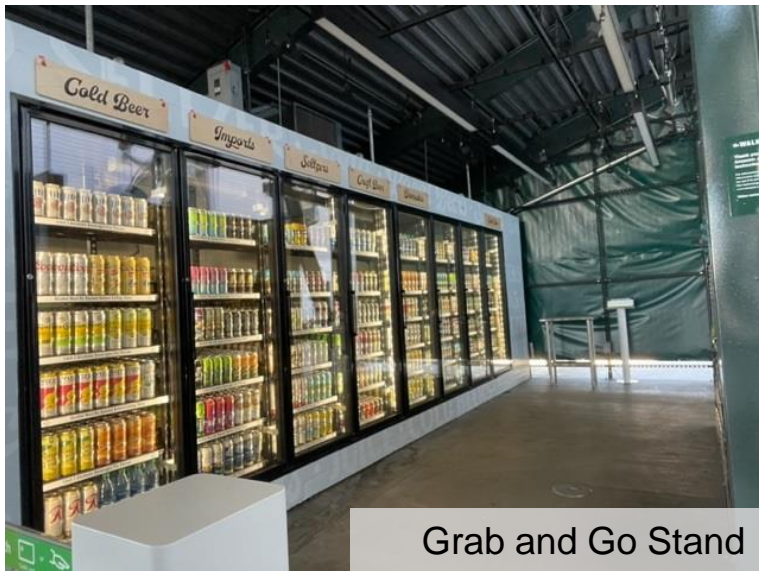
Ballpark Décor Update



Muckleshoot Diamond Club Lounge



Press Club Lounge



Grab and Go Stand



Muckleshoot Diamond Club Seats



Press Club Seats

# I. Board Presentation

## Annual Plan – 2024 Provisional Plan

- The Mariners’ 2024 Provisional Plan investment amounts are generally consistent with the total in the LTCNA
- The primary difference is allocation investment between Architectural / Technology categories
  - Technology projects were accelerated (LED fascia boards), while concourse sealant have been deferred to align with seat replacement (deferred one year)
    - Hussey (seating manufacturer) has indicated that original seats are presently in adequate condition

Major Category	2024 LTCNA Amount - (1)	2024 Mariners' Provisional Plan - (2)
<b>Necessary Improvements</b>		
Architectural	\$6,756,320	\$1,103,052
Retractable Roof	\$1,743,329	\$1,933,510
Garage	\$0	\$0
Spectator Amenities	\$3,047,812	\$3,544,395
Building Systems	\$1,911,322	\$3,884,981
Technology	\$9,803,633	\$13,657,975
FF&E	\$253,575	\$570,544
Team Spaces	\$171,164	\$171,164
<b>Total Necessary Improvements</b>	<b>\$23,687,153</b>	<b>\$24,865,610</b>
Upgrade Improvements	NA	\$0
<b>Total</b>	<b>\$23,687,153</b>	<b>\$24,865,610</b>

Note: CAA ICON reclassified improvements related to the Press Club and Diamond Club as upgrade improvements.

(1) - Includes contingency at 15%.

(2) - Includes inflation and contingency. Minor adjustments made to account for rounding differences.

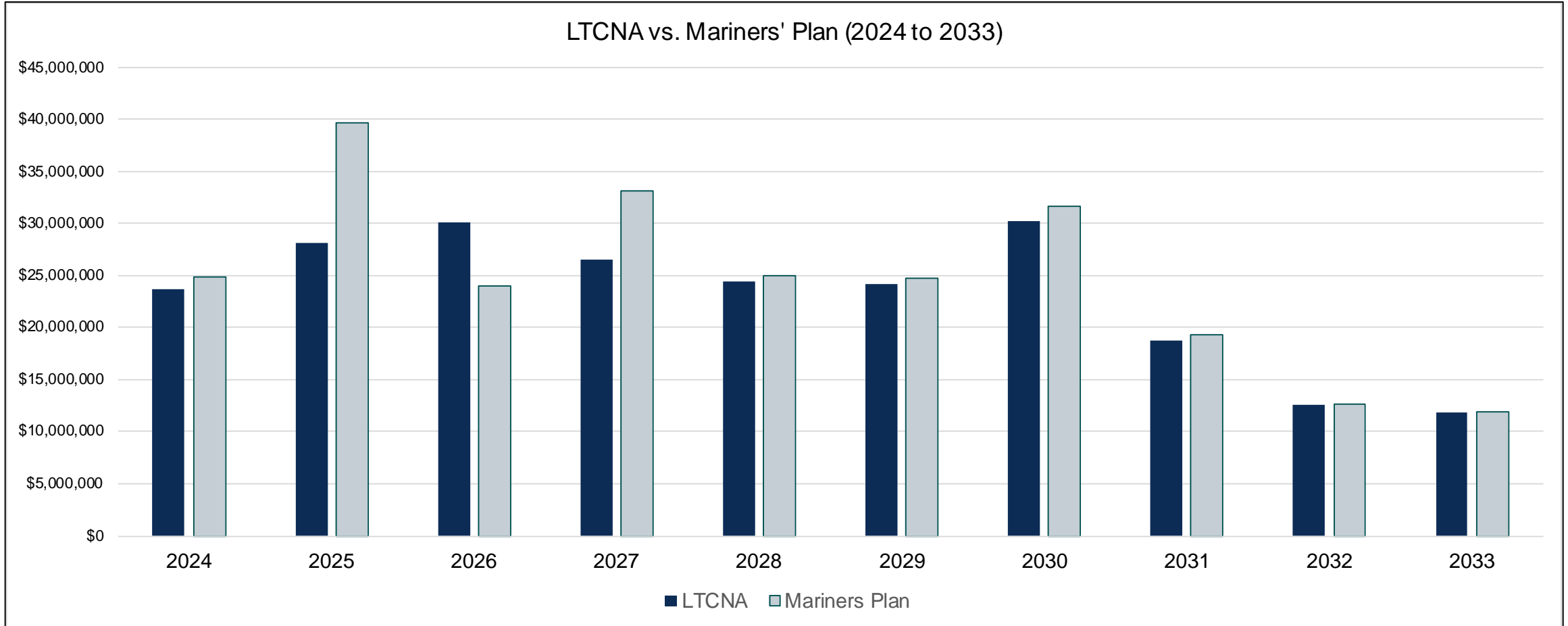
# I. Board Presentation

## 10-Year Rolling Plan – Observations

- The 10-year rolling plan in the LTCNA focuses on the following major categories in the next three-to-five years:
  - Technology and infrastructure projects including:
    - Consolidated cabling project
    - New control room (preparation for planned 2025 main video board project)
    - Other projects, including security
  - Food and beverage (extends through 2030)
  - Retractable roof investments, including painting
  - Vertical transportation systems
- Beyond that period major investments will transition to the following areas, among others:
  - Updates to premium spaces
  - A replacement of GA seating and seating bowl sealants / coatings

# I. Board Presentation

## LTCNA vs. Mariners' Provisional Plan – Necessary Improvements (2024 to 2033)



	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2024-2033 Total
LTCNA	\$23,687,153	\$28,134,988	\$30,137,507	\$26,535,816	\$24,453,983	\$24,134,834	\$30,270,569	\$18,712,655	\$12,592,743	\$11,891,643	\$230,551,892
Mariners Plan	\$24,865,610	\$39,705,930	\$24,001,360	\$33,092,170	\$24,999,500	\$24,696,720	\$31,620,960	\$19,308,750	\$12,633,670	\$11,883,210	\$246,807,880
Difference	\$1,178,457	\$11,570,942	(\$6,136,147)	\$6,556,354	\$545,517	\$561,886	\$1,350,391	\$596,095	\$40,927	(\$8,433)	\$16,255,988

# I. Board Presentation

## Applicable Standard / Reference Ballpark Tours

- The PFD, Mariners, and CAA ICON completed tours of seven Reference Ballparks (bolded in the list to the right) to assist the PFD with its evaluation of T-Mobile Park's compliance with the Applicable Standard
- The "Applicable Standard" means operating, maintaining, repairing, re-equipping and improving the Ballpark and each and all of the major systems and components thereof, in a first class manner, in good order and safe condition, and, subject to the following sentence, consistent in all material respects with a majority of the Reference Ballparks at any given time the Applicable Standard is applied, without regard to any one aspect of a single ballpark.
- CAA ICON has compiled summary-level observations from each tour that are primarily focused on upgrade improvements
- CAA ICON has isolated unique aspects and notable capital improvements made at these Reference Ballparks, as well as key takeaways as it relates to T-Mobile Park

### Reference Ballparks

1. **Atlanta**
2. **Colorado**
3. **Miami**
4. Milwaukee
5. Minnesota
6. **New York (AL)**
7. **New York (NL)**
8. **San Diego**
9. St. Louis
10. **Washington**

# I. Board Presentation

## Applicable Standard / Reference Ballpark Tours

### ■ Miami – loanDepot Park (Tour #1)

- The Marlins completed several front-of-house renovations after the team was bought by new ownership to help overhaul the team and stadium's identify, including:
  - A renovation of home plate Club (PNC Club)
  - Conversion of former Clevelander Left Field bar area (now the Recess Sports Lounge)
  - A new concourse-level brew pub (Biscayne Bay Brew Hall)
  - Introduction of new social gathering areas in right and center field
  - An overhaul of finishes throughout the ballpark, including removal of the home run statue
- **Key Observation:** Many of the renovations are consistent with what has been implemented at T-Mobile Park with the Muckleshoot Diamond Club, Edgars, and the Pen.



PNC Club

### ■ Atlanta – Truist Field (Tour #2)

- The site was strategically selected to facilitate an adjacent mixed-use development called the Battery, which is a 74-acre live / work / play development adjacent to Truist Park
- The ballpark has nearly all premium seating offerings located behind home plate – recent renovations included the addition of the Delta SKY360 Club behind home plate
- **Key Observation:** The stadium and mixed-use development are being used as a template for projects nationwide. The stadium's siting in a suburban neighborhood with developable land was a unique opportunity. The strategy to concentrate premium seating behind home plate was made possible by building an entirely new ballpark and Atlanta's fan base.



Truist Field / The Battery Aerial

# I. Board Presentation

## Applicable Standard / Reference Ballpark Tours

### ■ Colorado – Coors Field (Tour #3)

- The Rockies have completed several improvements to Coors Field, including the Rooftop in the Right Field Upper Level, which facilitated a capacity reduction and is a destination throughout the ballpark
- The PNC Press Club and Club Level have also recently been renovated
- McGregor Square is a 659,000 square foot mixed-use development owned by the Rockies. The Rockies pay rent to the Stadium District that goes to a capital fund for the ballpark.
- **Key Observation:** The Rooftop set a new precedent for in-stadium social gathering spaces and includes multiple branded spaces (Shane Co. Cabana and Jack Daniels Terrace Loft) within the space. The Rooftop was a unique opportunity due to Denver’s climate and skyline views from the right field area.



The Rooftop

### ■ San Diego (Tour #4)

- Petco Park was part of an urban revitalization effort that was anchor to redevelopment of a significant portion of downtown San Diego
- The Cutwater Coronado Club was added prior to the 2020 season and features an indoor/outdoor club with loge box seating and views of Coronado Island
- The Compass Premier Club also received an extensive renovation, which included an expanded bar, retractable windows, luxury seats, state-of-the-art technology and video displays, and updated FF&E
- **Key Observation:** The Padres have been aggressive in overhauling Petco Park’s premium spaces and expanding offerings to include loge boxes and specialty suites, among others. Many of the new offerings are comparable with new products offered at T-Mobile Park (loge boxes and tables, Muckleshoot Diamond Club, Press Club, etc.).



Compass Premier Club

# I. Board Presentation

## Applicable Standard / Reference Ballpark Tours

### ■ Washington (Tour #5)

- Nationals Park's seating configuration is primarily original to the building (opened in 2008) with few exceptions, including an expansion of the PNC Diamond Club and conversion of suites to four-person premium seating offerings
- The Terra FIS Champions Clubs were each renovated in recent years to include updated FF&E
- A 4,000-square foot retail sportsbook was added in 2022 in a former team store. Due to current MLB guidelines, fans are not allowed to enter the sportsbook from inside the ballpark.
- **Key Observation:** Current Washington State law does not allow for sports betting except for at Tribal Casinos. A Similar sportsbook could be contemplated for T-Mobile Park pending future legalization of sports betting in Washington State.



### ■ New York NL (Tour #6)

- The Mets have undertaken a significant front-of-house renovation since change in ownership – improvements outside the ballpark are also reportedly being contemplated
- Improvements include several new clubs behind home plate and in left and right field
- The Mets have implemented new video boards throughout the ballpark that included a new main LED display board, ribbon boards, and control room
- **Key Observation:** The Mets' ownership group's planned capital investment in CitiField is aggressive and, like the Marlins, is intended to rebrand CitiField. It should be noted that T-Mobile Park has recently replaced LED ribbon boards, added ribbon boards to dugout fascia, and is planning a replacement of the main video board (2025).



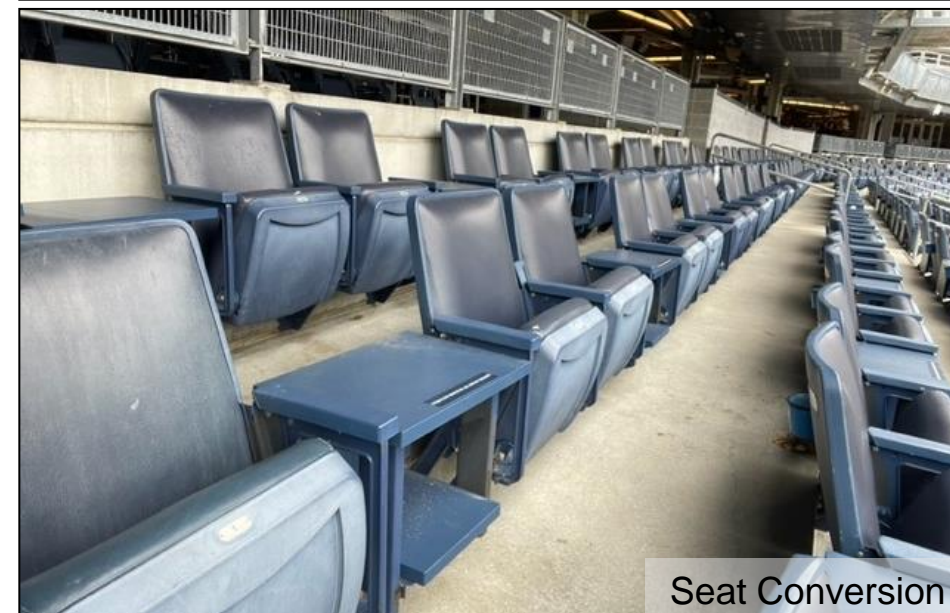
# I. Board Presentation

## Applicable Standard / Reference Ballpark Tours

- New York AL (Tour #7)
  - Yankee Stadium has undergone several changes to its original seating configuration, including:
    - Adding social gathering areas in:
      - Left Field (Fresh Direct Terrace)
      - Center Field (Mastercard Batter's Eye Deck)
      - Right Field (Toyota Terrace)
      - Grandstand Level (Budweiser Party Decks)
    - Adding concourse suites in underutilized concourse space
    - Seats behind home plate were removed and the middle seat for every three seats was replaced with a table and shelving unit
  - Significant planned investments are made in team spaces, including new hydrotherapy equipment and other team technology
  - **Key Observation:** Many of the renovations are consistent with what has been implemented at T-Mobile Park with Edgars and the Pen. The Yankees use of under-utilized concourse space to create concourse suites is also a unique innovation.



Mastercard Batter's Eye Deck



Seat Conversion

# I. Board Presentation

## Applicable Standard / Reference Ballpark Tours – Summary

- The Reference Ballpark tours were conducted to assist the board in its evaluation of T-Mobile Park’s compliance with the Applicable Standard – however, due to the limited time with each team and stadium, tours were heavily focused on upgrade improvements and T-Mobile Park’s standing within that context
- The annual review (herein) of the Mariners’ plans in relation to the LTCNA are designed to ensure that necessary improvements are being made to maintain conformance with the Applicable Standard
- A summary of Reference Ballpark Tour key observations and themes is provided on the following page

# I. Board Presentation

## Applicable Standard / Reference Ballpark Tours – Summary

- Teams are increasingly diversifying premium seating offerings to offer a more strategic mix of products that include club seats (multiple tiers), loge boxes, and a range of suite types
  - The Mariners renovation of the Diamond Club, introduction of the Press Club, and addition of Terrace Club Boxes and Tables in recent years is consistent with industry best practices – both the Diamond and Press Clubs may represent best-in-class offerings
    - A like-for-like renovation of T-Mobile Park’s suites and Terrace Club is contemplated in the LTCNA from 2026 to 2030
- Renovations are also focused on adding general admission fan amenities, with a significant focus on introducing new standing room only areas – renovations have included these spaces when they were not a part of original construction
  - The Mariners proactively addressed a lack of standing room only areas with addition of Edgar’s and the Pen, which were introduced in 2013
- Diversification and innovations to food and beverage offerings and experiences (coffee stands, specialty ice cream bars, wine bars, specialty food stands, etc.) is also a major theme amongst Reference Ballparks
  - Several Reference Ballparks have added “grab and go” technology that allows fans to walk in and out of concession stands
  - The Mariners and T-Mobile Park offer a wide variety of food and beverage offerings and are generally ahead of Reference Ballparks in terms of adaptation of grab and go technology
- Although not a focus of the Reference Ballpark tours, five of the ten reference ballparks serve as anchors to adjacent or nearby mixed-use developments, including Atlanta, Colorado, San Diego, St. Louis, and Washington – opportunities are heavily influenced by developable acreage and local market conditions
  - Miami, Milwaukee, New York (AL), and New York (NL) all have unique site restraints or challenges that prevent substantial nearby development, either from the team or third parties

# I. Board Presentation

## Applicable Standard / Reference Ballpark Tours – Summary (Cont.)

- Reference Ballparks also offered the following facilities, including:
  - General admission club spaces
  - Nursing suites
  - Business centers / conference rooms
  - Day-of-game stadium clubs, which were frequently characterized as underutilized
  - Expansive Hall of Fame areas
  
- Recent investment in T-Mobile Park has resulted in the park offering experiences that are commensurate with patrons would expect at Reference Ballparks
  
- Based on Reference Ballpark Tour observations and its site walk of T-Mobile Park, CAA ICON has identified logical areas for potential upgrade improvements moving ahead:
  - Addition of a sports book – state law permitting
  
  - Diversification of suite offerings – a refresh of suites are contemplated in long-term capital needs assessment, but not a reconfiguration
  
  - Expansion of the team store – no current plans are known to expand the team store, which is generally adequate in size but dated in appeal
  
  - Refresh and / or expansion of Mariners Hall of Fame

# Limiting Conditions and Assumptions

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# Limiting Conditions and Assumptions

**This analysis is subject to our contractual terms, as well as the following limiting conditions and assumptions:**

- The analysis has been prepared for internal decision making purposes of the Client only and shall not be used for any other purposes without the prior written permission of CAA ICON.
- The analysis includes findings and recommendations; however, all decisions in connection with the implementation of such findings and recommendations shall be Client's responsibility.
- Ownership and management of the stadium are assumed to be in competent and responsible hands. Ownership and management can materially impact the findings of this analysis.
- Any estimates of historical or future prices, revenues, rents, expenses, occupancy, net operating income, mortgage debt service, capital outlays, cash flows, inflation, capitalization rates, yield rates or interest rates are intended solely for analytical purposes and are not to be construed as predictions of the analysts. They represent only the judgment of the authors based on information provided by operators and owners active in the market place, and their accuracy is in no way guaranteed.
- Our work has been based in part on review and analysis of information provided by unrelated sources which are believed accurate, but cannot be assured to be accurate. No audit or other verification has been completed.
- Current and anticipated market conditions are influenced by a large number of external factors. We have not knowingly withheld any pertinent facts, but we do not guarantee that we have knowledge of all factors which might influence the operating potential of the facility. Due to rapid changes in the external factors, the actual results may vary significantly from estimates presented in this report.
- The analysts reserve the right to make such adjustments to the analyses, opinions, and conclusions set forth in this report as may be required by consideration of additional data or more reliable data which may become available.
- The analysis is intended to be read and used as a whole and not in parts. Separation of any section or page from the main body of the report is expressly forbidden and invalidates the analysis.
- Possession of the analysis does not carry with it the right of publication. It shall be used for its intended purpose only and by the parties to whom it is addressed. Other parties should not rely on the findings of this report for any purpose and should perform their own due diligence.
- Our performance of the tasks completed does not constitute an opinion of value or appraisal, or a projection of financial performance or audit of the facility in accordance with generally accepted audit standards. Estimates of value (ranges) have been prepared to illustrate current and possible future market conditions.
- The analysis shall not be used in any matters pertaining to any financing, or real estate or other securities offering, registration, or exemption with any state or with the federal Securities and Exchange Commission.
- No liability is assumed for matters which are legal or environmental in nature.

# T-Mobile Park - Seattle Mariners

## CapEx Plan - Annual Plan

(Revised 05.12.2023)



Annual Plan Year:	2024
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ID No.	Category	Sub-Category	Location Code	Location	Project Description:	Life Cycle (every "X" years)	Phasing (over "X" years)	Initial Year	County Tax Revenue Fund Eligible	Estimated Costs in 2022 Dollars (Base Year)	Estimated Costs Inflated to Present Day \$
<b>Necessary Improvements</b>											
28	Architectural	Interiors	General	Interior Doors	Replace door hardware, and refinish or replace doors panels and frames at interior doors not included in other replacements. (Allowance)	1	1	2023	Yes	\$20,000	\$22,050
41	Architectural	Seating Bowl & Concourses	General	Aisle Steps	Patch and restripe concrete aisle steps in Seating Bowl.	10	5	2023	Yes	\$10,000	\$11,025
42	Architectural	Seating Bowl & Concourses	Club Seating	Sealant Joints / Expansion Joints	Replace sealant joints and expansion joints. Coordinate with seating replacement.	10	1	2024	Yes	\$75,000	\$82,688
47	Architectural	Structural / Coatings	General	General	Restoration of steel channels and handrails at outside edge around the park, including removal of rust, application of rust-inhibitive epoxy primer, painting, and caulking of joints between steel channels and concrete slab.	1	1	2024	Yes	\$400,000	\$441,000
48	Architectural	Structural / Coatings	General	General	General concrete allowance: Crack monitoring, infilling, and patching of any significant cracking and spalling in the concrete topping slabs.	1	1	2023	Yes	\$100,000	\$110,250
53	Building Systems	Electrical	General	Fire Alarm Control Panel	Install CO2 detection and notification appliances in the Keg distribution rooms	25	2	2023	-	\$112,500	\$124,031
57	Building Systems	Mechanical / HVAC	Loading Dock	Boilers	Replace One Boiler and Rebuild Two Boilers (Replace all Five Boilers Phased Approach)	20	3	2023	Yes	\$366,667	\$404,250
71	Building Systems	Plumbing / Fire Protection	General	Grease Traps	Grease Trap replacement allowance	1	1	2023	Yes	\$40,000	\$44,100
95	Building Systems	Vertical Transportation	Elevator	Car 10	Modernize Controls, Power Unit, Fixtures, and Door Openers at Car 10.	25	1	2024	Yes	\$400,000	\$441,000
96	Building Systems	Vertical Transportation	Elevator	Car 1	Modernize Controls, Power Unit, Fixtures, and Door Openers at Car 1.	25	1	2024	Yes	\$300,000	\$330,750
97	FF&E	FF&E	General	General	Annual Replacement and Renewal of Operating Equipment	25	1	2024	No	\$200,000	\$220,500
118	Team Spaces	Baseball Operations	Field Level	Bullpens	Replace finishes and equipment at Bullpens, including turf.	10	1	2024	No	\$70,000	\$77,175
128	Technology	Audio / Visual	Scoreboard	Main LED	Phase I: Replace Main LED (Mariners Vision), parts are EOL and current gear is coming up on 10 years. Installation to take place in 2026	12	1	2024	-	\$3,000,000	\$3,307,500
135	Technology	Audio / Visual	General	Kids Play Area	Modernize audio/video components at Kids Area, including Kids retail shop.	10	1	2024	No	\$10,000	\$11,025
137	Technology	Broadcast	General	JBTs and SMPTE Fiber	Update JBTs with SMPTE fiber to replace triax	10	3	2024	Yes	\$133,333	\$147,000
138	Technology	Broadcast	General	Truck Dock	Update truck dock to match JBT SMPTE fiber infrastructure	10	3	2024	Yes	\$133,333	\$147,000
147	Team Spaces	Baseball Operations	General	General	Annual allowance for video coaching cameras and equipment.	1	1	2023	No	\$50,000	\$55,125
148	Spectator Amenities	Premium Spaces	General	General	Suite Hardwood Floor Allowance	20	5	2023	No	\$10,000	\$11,025
149	FF&E	FF&E	General	General	Annual FFE Allowance	25	1	2024	-	\$250,000	\$275,625
150	Retractable Roof	Retractable Roof	Retractable Roof	Retractable Roof	Retractable Roof allowance	1	1	2024	Yes	\$500,000	\$551,250
152	Retractable Roof	Retractable Roof	Retractable Roof	Retractable Roof	Retractable Roof paint membrane (Panels 1 & 3)	20	1	2024	Yes	\$950,000	\$1,047,375



**T-Mobile Park - Seattle Mariners**  
**CapEx Plan - Annual Plan**

(Revised 05.12.2023)

Annual Plan Year:	2024
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ID No.	Category	Sub-Category	Location Code	Location	Project Description:	Life Cycle (every "X" years)	Phasing (over "X" years)	Initial Year	County Tax Revenue Fund Eligible	Estimated Costs in 2022 Dollars (Base Year)	Estimated Costs Inflated to Present Day \$
<b>Necessary Improvements</b>											
154	Technology	Access Control / Security	General	General	Access Control, Cameras, Security Network	20	4	2024	Yes	\$875,000	\$964,688
158	Retractable Roof	Retractable Roof	Retractable Roof	Retractable Roof	Roof Rail Modifications	25	2	2023	Yes	\$75,000	\$82,688
161	Building Systems	Electrical	General	General	Electrical General Allowance	1	1	2023	Yes	\$100,000	\$110,250
162	Building Systems	Mechanical / HVAC	General	General	Mechanical and HVAC General Allowance	1	1	2023	Yes	\$75,000	\$82,688
163	Building Systems	Plumbing / Fire Protection	General	General	Plumbing General Allowance	1	1	2023	Yes	\$50,000	\$55,125
165	Technology	Technology Infrastructure	General	General	Technology Equipment General Allowance	1	1	2023	-	\$75,000	\$82,688
166	Architectural	Interiors	General	General	Ballpark Décor General Allowance	1	1	2023	-	\$40,000	\$44,100
168	Team Spaces	Team Facilities	General	General	Team Facilities General Allowance	1	1	2023	-	\$15,000	\$16,538
169	Spectator Amenities	Food Service	General	Concessions	Food and Beverage Design and Pre-Construction Services	25	8	2024	No	\$350,000	\$385,875
169	Spectator Amenities	Food Service	General	Concessions	Food and Beverage Equipment General Allowance (2024)	25	1	2024	Yes	\$2,435,540	\$2,685,183
172	Building Systems	Vertical Transportation	General	General	Vertical Transportation Allowance (ADA Lifts)	10	5	2024	No	\$50,000	\$55,125
173	Technology	Technology Infrastructure	General	General	Technology Network General Allowance	1	1	2023	-	\$75,000	\$82,688
175	Technology	Technology Infrastructure	General	Cabling	Consolidated cabling project including: replace existing Cat5 with Cat6a; replace existing multi-mode fiber optic cables with single-mode fiber optic cables; remove older and abandoned cables from the cable trays, riser and backbone conduits across the building; update old coax; etc.	20	3	2024	Yes	\$1,720,667	\$1,897,035
176	Technology	Broadcast	Press Level	Broadcast Control	Control Room project: includes replacement of cameras (wired, wireless) , broadcast switcher, router and card frames, graphics and video playback, intercom (wired and wireless), replace system, audio console. Modernize audio systems	12	2	2024	No	\$4,625,000	\$5,099,063
179	Technology	Audio / Visual	General	General	AV/ Broadcast allowance	1	1	2023	-	\$75,000	\$82,688
180	Technology	Data Networking	General	POS	POS Allowance	1	1	2023	-	\$50,000	\$55,125
186	Building Systems	Mechanical / HVAC	Main Level	General	Heat Trace Additons for MEP -- Underside of the Terrace Club Level	25	1	2024	Yes	\$400,000	\$441,000
188	Building Systems	Plumbing / Fire Protection	Field Level	General	Tunnel Hot Water Piping Replacement	25	1	2024	Yes	\$180,000	\$198,450
189	Architectural	Seating Bowl & Concourses	General	General	Comprehensive Seating Replacement -- Design and Pre-Construction Services	25	1	2024	No	\$150,000	\$165,375
190	Building Systems	Plumbing / Fire Protection	Field Level	General	Retrofit Fire Roll Up Door Components	25	1	2024	Yes	\$140,000	\$154,350
192	Building Systems	Building Automation System	General	General	Metasys Upgrade & IDF/MDF Monitoring and Cooling	25	1	2024	Yes	\$550,000	\$606,375
194	Building Systems	Vertical Transportation	General	General	Comprehensive Escalator Replacement -- Design and Pre-Construction Services	25	1	2024	No	\$300,000	\$330,750
195	Architectural	Signage and Graphics	General	General	Signage & Graphics -- Design and Pre-Construction Services	25	1	2024	No	\$75,000	\$82,688



**T-Mobile Park - Seattle Mariners**  
CapEx Plan - Annual Plan

(Revised 05.12.2023)

Annual Plan Year:	2024
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ID No.	Category	Sub-Category	Location Code	Location	Project Description:	Life Cycle (every "X" years)	Phasing (over "X" years)	Initial Year	County Tax Revenue Fund Eligible	Estimated Costs in 2022 Dollars (Base Year)	Estimated Costs Inflated to Present Day \$
Necessary Improvements											

County Tax Revenue Fund Eligible Improvements	
Cost of Improvements	\$10,029,540
Inflation @ 5%	\$1,028,028
Contingency @15%	\$1,658,632
<b>Subtotal - Cost of Improvements:</b>	<b>\$12,716,200</b>
Non-County Tax Revenue Fund Eligible Improvements	
Cost of Improvements	\$9,582,500
Inflation @ 5%	\$982,206
Contingency @15%	\$1,584,704
<b>Subtotal - Cost of Improvements:</b>	<b>\$12,149,410</b>
Total Necessary Improvements	
<b>Number of Improvements</b>	<b>44</b>
<b>Subtotal</b>	<b>\$19,612,040</b>
<b>Inflation @ 5%</b>	<b>\$2,010,234</b>
<b>Contingency @15%</b>	<b>\$3,243,336</b>
<b>Total Necessary Improvements:</b>	<b>\$24,865,610</b>

# T-Mobile Park - Seattle Mariners

CapEx Plan - 10 Year Plan

(Revised 05.12.2023)

Starting in: 2024

ID Code	Category	Forecast Year										Totals 10-Year Plan (2024-2033)
		6	7	8	9	10	11	12	13	14	15	
		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
<b>Necessary Improvements</b>												
1	<b>Architectural</b>	\$870,000	\$6,057,187	\$5,517,187	\$10,530,600	\$3,673,413	\$3,206,747	\$4,843,333	\$2,879,333	\$2,840,000	\$820,000	\$41,237,800
	Sitework	\$0	\$225,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$50,000	\$275,000
	Building Envelope	\$0	\$30,000	\$30,000	\$670,000	\$90,000	\$90,000	\$185,000	\$135,000	\$60,000	\$0	\$1,290,000
	Seating Bowl & Concourses	\$235,000	\$4,402,187	\$4,327,187	\$6,633,933	\$2,356,747	\$2,356,747	\$2,665,000	\$2,151,000	\$0	\$210,000	\$25,337,800
	Structural / Coatings	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$5,000,000
	Interiors	\$60,000	\$500,000	\$260,000	\$2,726,667	\$726,667	\$260,000	\$1,493,333	\$93,333	\$2,280,000	\$60,000	\$8,460,000
	Signage and Graphics	\$75,000	\$400,000	\$400,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$875,000
2	<b>Retractable Roof</b>	\$1,525,000	\$500,000	\$500,000	\$500,000	\$500,000	\$2,750,000	\$2,750,000	\$2,750,000	\$2,750,000	\$500,000	\$15,025,000
3	<b>Garage</b>	\$0	\$420,000	\$0	\$125,000	\$125,000	\$67,500	\$287,500	\$0	\$0	\$0	\$1,025,000
4	<b>Spectator Amenities</b>	\$2,795,540	\$2,912,860	\$3,980,030	\$3,938,360	\$8,328,360	\$3,916,160	\$2,654,130	\$1,323,410	\$367,450	\$367,450	\$30,583,750
	Food Service	\$2,785,540	\$2,902,860	\$2,756,630	\$2,714,960	\$2,714,960	\$2,702,760	\$1,440,730	\$1,323,410	\$367,450	\$367,450	\$20,076,750
	Premium Spaces	\$10,000	\$10,000	\$1,223,400	\$1,223,400	\$5,613,400	\$1,213,400	\$1,213,400	\$0	\$0	\$0	\$10,507,000
5	<b>Building Systems</b>	\$3,064,167	\$2,811,583	\$3,187,607	\$6,565,067	\$2,168,400	\$1,802,150	\$1,264,150	\$404,150	\$793,750	\$369,000	\$22,430,020
	Mechanical / HVAC	\$841,667	\$960,333	\$593,667	\$714,067	\$447,400	\$447,400	\$125,400	\$125,400	\$475,000	\$175,000	\$4,905,330
	Electrical	\$212,500	\$171,250	\$146,250	\$146,250	\$146,250	\$140,000	\$150,000	\$150,000	\$160,000	\$100,000	\$1,522,500
	Plumbing / Fire Protection	\$410,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$94,000	\$94,000	\$94,000	\$94,000	\$1,236,000
	Building Automation System	\$550,000	\$0	\$47,690	\$34,750	\$34,750	\$34,750	\$34,750	\$34,750	\$34,750	\$0	\$806,190
	Playing Field	\$0	\$200,000	\$0	\$4,030,000	\$0	\$0	\$500,000	\$0	\$30,000	\$0	\$4,760,000
	Vertical Transportation	\$1,050,000	\$1,390,000	\$2,310,000	\$1,550,000	\$1,450,000	\$1,090,000	\$360,000	\$0	\$0	\$0	\$9,200,000
6	<b>Technology</b>	\$10,772,334	\$16,859,000	\$3,234,000	\$1,356,667	\$2,125,000	\$3,475,000	\$4,425,000	\$1,025,000	\$550,000	\$4,725,000	\$48,547,000
	Audio / Visual	\$3,085,000	\$9,171,667	\$171,667	\$81,667	\$75,000	\$75,000	\$75,000	\$75,000	\$125,000	\$3,825,000	\$16,760,000
	Broadcast	\$4,891,667	\$4,891,667	\$266,667	\$0	\$0	\$0	\$2,250,000	\$0	\$25,000	\$0	\$12,325,000
	Wi-Fi and DAS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Point of Sale / Ticketing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Data Networking	\$50,000	\$50,000	\$50,000	\$50,000	\$1,000,000	\$3,050,000	\$1,750,000	\$600,000	\$50,000	\$50,000	\$6,700,000
	Access Control / Security	\$875,000	\$875,000	\$875,000	\$1,075,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$700,000	\$5,400,000
	Technology Infrastructure	\$1,870,667	\$1,870,667	\$1,870,667	\$150,000	\$850,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$7,362,000
7	<b>FF&amp;E</b>	\$450,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	\$2,250,000
8	<b>Team Spaces</b>	\$135,000	\$65,000	\$885,000	\$215,000	\$65,000	\$1,065,000	\$4,065,000	\$3,565,000	\$215,000	\$65,000	\$10,340,000
	Team Facilities	\$15,000	\$15,000	\$835,000	\$165,000	\$15,000	\$1,015,000	\$4,015,000	\$3,515,000	\$165,000	\$15,000	\$9,770,000
	Baseball Operations	\$120,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$570,000
	Number of Improvements	44	53	49	48	41	39	42	32	35	27	410
	Present Day Value (2022 Dollars)	\$19,612,040	\$29,825,630	\$17,503,820	\$23,430,690	\$17,185,170	\$16,482,560	\$20,489,110	\$12,146,890	\$7,716,200	\$7,046,450	\$171,438,560
	Value with Inflation Compounded Annually	\$21,622,270	\$34,526,890	\$20,870,750	\$28,775,800	\$21,738,690	\$21,475,410	\$27,496,480	\$16,790,220	\$10,985,810	\$10,333,230	\$214,615,550
	Value with Contingency @ 15%	\$24,865,610	\$39,705,930	\$24,001,360	\$33,092,170	\$24,999,500	\$24,696,720	\$31,620,960	\$19,308,750	\$12,633,670	\$11,883,210	\$246,807,880
	<b>Total of Proposed Necessary Improvements:</b>	\$24,865,610	\$39,705,930	\$24,001,360	\$33,092,170	\$24,999,500	\$24,696,720	\$31,620,960	\$19,308,750	\$12,633,670	\$11,883,210	\$246,807,880
<b>Upgrade Improvements</b>												
	Number of Improvements	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
	Present Day Value (2022 Dollars)	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	\$39,486,595
	<b>Grand Total of Proposed Improvements:</b>	\$24,865,610	\$39,705,930	\$24,001,360	\$33,092,170	\$24,999,500	\$24,696,720	\$31,620,960	\$19,308,750	\$12,633,670	\$11,883,210	\$286,294,475

[DATE]

Fred Rivera  
Executive Vice President & General Counsel  
Legal & Governmental Affairs  
Seattle Mariners  
T-Mobile Park, 1250 First Avenue South  
Seattle, WA 98134

Via email: [frivera@mariners.com](mailto:frivera@mariners.com)

Re: Public Facilities District Review of the Club's Initial 2024 Cap-Ex and 10-Year Rolling Cap-Ex Work Plans

Dear Fred:

The Washington State Ballpark Public Facilities District (PFD) has received The Baseball Club of Seattle, LLLP's (the Club's) Initial 2024 Cap-Ex and 10-Year Rolling Cap-Ex Work Plans. This letter and the attached documents constitute the PFD's review and provisional approval of the submitted plans. Subject to the comments and qualifications set out below, the PFD believes that the Club is satisfying its planning and capital investment obligations under the Lease. In addition, the PFD is aware that the Club has several projects with long lead-times for which it will need early approval. A process for review and approval of those items is proposed below.

**BACKGROUND:**

The 2018 Amended and Restated Lease Agreement (the Lease) between the PFD and the Club provides that the Club is responsible for submitting various plans to the PFD for its review (Lease, Article 6). The principal submittals are to be made by the Club by September 1 of each Lease year. However, to permit the Club to advance plans for long-lead-time capital projects (Cap-Ex Work), the Lease provides for the Club to submit a provisional or Initial Cap-Ex Work Plan by May 1 of each lease year (Lease, § 6.1.2.3).

**BOARD OF DIRECTORS**

Carol Nelson, Chair  
Chris Marr, Vice-Chair  
Mike Fong, Treasurer  
Stacy Graven  
R. Omar Riojas  
Andrea Sato  
Brian Surratt

As provided in the Lease, the Initial Cap-Ex Work Plan must contain the following elements:

- A. An annual plan and budget for Cap-Ex Work to be performed in the subsequent Lease Year and a rolling ten-year plan and budget for all Cap-Ex Work to be performed within such ten-year period, including:
  - a. identification and segregation of County Eligible Cap-Ex Work;
  - b. Necessary Improvements to the extent applicable, and such similarly necessary improvements identified in any future Facility Assessment; and
  - c. the Club's anticipated Upgrade Improvements. Lease § 6.1.2.2.b.

Last year, the Club and PFD partnered in the completion of the Long-Term Capital Needs Assessment (LTCNA or Facility Assessment). The primary objective of the Facility Assessment was to identify the extent, cost and timing of capital infrastructure improvements deemed necessary to maintain the ballpark in a condition that meets the Applicable Standard under the Lease through 2043. The Facility Assessment did not address upgrade improvements. The PFD and the Club agreed at the outset of the Facility Assessment that it would serve as the Club's annual and 10-year capital plan for the Lease Year 2023, and that it would broadly guide the Club's submissions in Lease years 2024 and 2025. This year is the first since the completion of the new LTCNA that the Club has submitted a stand-alone Initial Cap-Ex Work Plan and Budget.

The Club provided PFD Board members the opportunity to discuss the Initial 2024 Cap-Ex Work Plan in a series of small video teleconferences, and a full Board briefing was held during a regular Board meeting on June 26, 2023. In the course of those meetings Board members raised questions and discussed items that they thought should be addressed. The Club satisfactorily addressed the Board's questions and other items.

As in prior years, the PFD engaged CAA ICON—an international sports advisory firm—to review and comment on the Club's annual and 10-year rolling Cap-Ex plans. In addition, this year Bryan Slater with CAA ICON toured the ballpark and attended a game on June 12. The result of his review of the plan, his trip, as well as his participation in all seven of the Reference Ballpark Trips (discussed further below), can be found in the appended presentation provided to the Board at the June 26<sup>th</sup> regular Board meeting.

#### KEY OBSERVATIONS:

Key observations from the Board and from CAA ICON on the Initial 2024 Cap-Ex and 10 Year Rolling Cap-Ex Work Plans are as follows:

#### 2024 Cap-Ex Work Plan:

- The Club's 2024 Cap-Ex work plan has proposed a \$24.9 million budget for 44 necessary investment projects, including escalation and contingency.
- The Cap-Ex projects identified in the plan are generally consistent with the LTCNA, with

one primary difference being the acceleration of certain technology projects and deferral of concourse sealant/coatings to align with seat replacements.

- All of the 44 projects identified for 2024 are consistent with and included in the updated Facility Assessment.
- Of the budgeted \$24.9 million, four of the largest projects are budgeted for more than \$1 million. Of note were the following:
  - Phase 1 of the replacement of the main LED board (\$3 million)
  - Upgrades and improvements to Food and Beverage equipment (\$2.45 million)
  - Improvements to Control Room infrastructure, include camera replacement and modernization of audio systems (\$4.6 million)
- In the past year, the PFD and Club have completed an exercise in which we evaluated and agreed upon the eligibility of prior costs for reimbursement by King County Lodging Tax proceeds. While both parties now have a template from which to identify eligibility of costs in the future, costs are always subject to further review for consistency with the Funding Agreement between the PFD and King County.
- The PFD expects that entries listed as “general” or “allowance” in the 2024 plan will be given further definition in the Club’s final plan submittal in September.

#### 2023-2032 Rolling 10-Year Cap-Ex Work Plan:

- The 10-year rolling Cap-Ex Plan is generally, and in large part, consistent with the LTCNA.
- The PFD notes that future planned technology and technology infrastructure improvements identified in the 10-year rolling plan will require substantial capital expenditures in the next four years. Similarly, investments in architecture and spectator amenities will also dominate near term expenditures.

#### Upgrade Improvements:

- The Club has not identified any upgrade improvements at this time and has shared with the Board that they are undergoing a process of evaluating business-cases for potential upgrade improvements. Should any be identified, the Board expects those to be included in the Final 2024 Cap-Ex Work Plan in September.

#### General

- The PFD understands that there are several long-lead-time projects for which the Club will need to begin work prior to the submission of the final plan. The Board has authorized its Executive Director, Joshua Curtis, to approve such projects, subject to his and our consultant’s review, and asks that the Club provide a finalized budget and letter of

notification 30-days in advance of project commencement when possible.

CONCLUSIONS:

As you know, under the Lease, the PFD's approval rights for Cap-Ex Work are generally limited to ascertaining whether that work, including necessary and upgrade improvements, is consistent with and conforms to the Applicable Standard. (Lease 6.3.2). More than five years ago when the current Lease was signed, the PFD agreed with the Club on the set of ten reference ballparks forming the basis for the Applicable Standard. We also agreed that the Club was meeting that standard as of the commencement of the term of the Lease. We have reached similar conclusions every year since.

With its completion of three reference ballpark tours in May, the Board – along with CAA ICON and representatives from the Club – have now visited seven of the ten Reference Ballparks identified in the Lease. Further discussion of those tours can be found in the CAA ICON June 26 Board Presentation, appended to this document, but in general we believe that the Club continues to operate, maintain, repair, re-equip and improve the Ballpark and each and all of the major systems and components thereof, in a first-class manner, and in good order and safe condition. We also believe that the Initial 2024 Cap-Ex Work Plan—including \$24.9M in necessary improvements—and the 2024 to 2033 Rolling Cap-Ex Work Plan appear consistent with the Applicable Standard, and they are hereby provisionally approved.

The PFD's provisional approval of the Club's Initial 2024 Cap-Ex Work Plan and 10-year Rolling Cap-Ex Work Plan is subject in all respects to the PFD's final review and approval of such Cap-Ex Work upon the Club's formal submission of the Ballpark Management Plan in September of this year.

We appreciate the Club's submittal and our opportunity to review and provide provisional approval. If you have questions, please contact our Executive Director, Joshua Curtis at (206) 853-8571, our Legal Counsel, Tom Backer, at (206) 499-9987, or our consultant Bryan Slater of CAA ICON at (703) 203-7538.

Sincerely,

Carol Nelson

Chair, Board of Directors

Attachments:

A. 2024 Cap-Ex Work Plan and Budget / May 12, 2023

- B. 2024-2033 10-Year Rolling Cap-Ex Work Plan and Budget / May 12, 2023
- C. CAA ICON Presentation to the PFD Board / June 26, 2023

DRAFT

**Ballpark PFD  
Balance Sheet  
As of May 31, 2023**

	Apr 2023	May 2023
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
Cash - Capital Projects Fund	3,200,580	3,313,144
Cash - County Tax Revenues Fund	2,975	2,981
Cash - Impaired Investments	29,298	28,904
Cash - Neighborhood Improvement Fund	4,530,095	4,540,153
Cash - PFD Operations Fund	1,584,525	1,505,429
Cash - PFD Reserve	3,398,887	3,406,433
Cash Equivalents	(336,884)	(336,884)
<b>Total Bank Accounts</b>	<b>12,409,476</b>	<b>12,460,159</b>
<b>Total Accounts Receivable</b>	<b>33,156,315</b>	<b>33,156,315</b>
<b>Total Other Current Assets</b>	<b>198,331,324</b>	<b>198,331,324</b>
<b>Total Current Assets</b>	<b>243,897,114</b>	<b>243,947,798</b>
<b>Total Fixed Assets</b>	<b>150,562,521</b>	<b>150,562,521</b>
<b>Total Other Assets</b>	-	-
<b>TOTAL ASSETS</b>	<b>394,459,635</b>	<b>394,510,319</b>
 <b>LIABILITIES AND EQUITY</b>		
<b>Total Liabilities</b>	<b>68,132,404</b>	<b>68,132,929</b>
<b>Total Equity</b>	<b>326,327,231</b>	<b>326,377,390</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>394,459,635</b>	<b>394,510,319</b>

Monday, Jun 19, 2023 10:09:20 AM GMT-7 - Accrual Basis

2  
3 RESOLUTION NO. \_\_\_\_

4 A RESOLUTION approving the transfer of funds from the  
5 District’s Operating Fund to its Operating Reserve Fund and  
6 to its Neighborhood Improvement Fund.

7 WHEREAS, pursuant to the provisions of Chapter 36.100 RCW, as amended, the  
8 Washington State Major League Baseball Stadium Public Facilities District (“District”) has  
9 been created and possesses all the powers of a public facilities district; and

10 WHEREAS, Section 5.1.3 of the Amended and Restated Ballpark Operations and  
11 Lease Agreement (“Lease”) addresses the allocation of base rent paid to the District by The  
12 Baseball Club of Seattle, L.L.L.P. (“The Club”); and

13 WHEREAS, the Lease provides that the District will first allocate funds to pay the  
14 District’s operating expenses, including any Waterfront LID assessments, and then (to the  
15 extent that funds are available) contribute annually to the District’s Capital Expenditure  
16 (“CapEx”) Fund in the amount of \$250,000, adjusted annually based on changes in the  
17 Consumer Price Index (“CPI”); and

18 WHEREAS, in 2022 the District’s operational revenues exceeded its operational  
19 expenses by \$781,086; and

20 WHEREAS, in February 2023 the Board ratified the allocation of \$296,262 to the  
21 Capital Expenditures fund, as described in Resolution 527; and

22 WHEREAS, after the allocation to the Capital Expenditures Fund, a balance of  
23 \$484,824 was available for further allocation by the Board; and

24 WHEREAS, the Lease provides further that the District, in its sole discretion, may  
25 disburse funds from the Operating Account to i) the District’s Operating Reserve Fund  
26 (provided that the balance does not exceed \$3M, adjusted annually for CPI); ii) the  
27 District’s CapEx Fund; iii) the Ballpark Neighborhood Improvement Fund; or iv) any other  
28 fund authorized by statute; and

29 WHEREAS, the projected balance of the Operating Reserve Fund on December 31,  
30 2023 is \$3,460,000, which is \$166,199 less than the total allowed under the Lease when  
31 adjusted annually for CPI (\$3,626,199); and

32 WHEREAS, a contribution to the Operating Reserve Fund of \$166,199 would bring  
33 the projected fund total to the maximum allowed under the Lease for the 2023 calendar  
34 year; and

35 WHEREAS, after the allocation to the Operating Reserves Fund, a balance of  
36 \$318,625 is available for further allocation by the Board; and

37 WHEREAS, in May 2023 the District approved the allocation of up to \$1,500,000 of  
38 Neighborhood Improvement Funds for the construction of a ride-share lot by The Club; and

39 WHEREAS, the Board wishes to continue to identify and fund projects consistent  
40 with the vision of the Neighborhood Improvement Fund; and

41 WHEREAS, the Board wishes to approve the allocation of \$166,199 to the  
42 Operating Reserve Fund and \$318,625 to the Neighborhood Improvement Fund.

43  
44 NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF  
45 THE WASHINGTON STATE MAJOR LEAGUE BASEBALL STADIUM PUBLIC  
46 FACILITIES DISTRICT AS FOLLOWS:

47  
48 1. The transfer of \$166,199 from the District Operating Fund to the District  
49 Operating Reserve Fund is hereby approved; and

50 2. The transfer of \$318,625 from the District Operating Fund to the District  
51 Neighborhood Improvement Fund is hereby approved.

52  
53 PASSED by a vote of \_\_\_\_ to \_\_\_\_ this 26<sup>th</sup> day of June 2023.  
54

55 BOARD OF DIRECTORS  
56 WASHINGTON STATE MAJOR LEAGUE BASEBALL STADIUM  
57 PUBLIC FACILITIES DISTRICT  
58

59 \_\_\_\_\_  
60 Carol Nelson, Chair

61 ATTEST:

62  
63 \_\_\_\_\_  
Annie Thenell, Clerk

## RESOLUTION NO. \_\_\_\_

A RESOLUTION to approve payments made by the District.

WHEREAS, pursuant to Chapter 36.100 RCW, as amended, the Washington State Major League Baseball Stadium Public Facilities District (“District”) has been created and possesses all the powers of a public facilities district; and

WHEREAS, Resolution No. 478 [Proposed No. 20-002] appointed the District Executive Director, Joshua Curtis, as Auditing Officer; and

WHEREAS, the Board Chair or the Chair’s designee has been designated to review and approve payments, subject to final review and approval by the Board; and

WHEREAS, Board member Mike Fong has been designated by the Board Chair to review and approve payments; and

WHEREAS, the Auditing Officer and Board member Fong has reviewed and approved ballpark vouchers #20230407120655, #20230414140122, #0230424135816, #20230428111213, #20230505122445, #20230511104717, #20230511130440, #20230518130008, #20230519115840, and #20230525143617 as produced by King County (the District’s treasurer); credit card statements covering April and May, 2023; and the April and May payroll expense reports as produced by Gusto (the District’s payroll administrator); as summarized as follows:

April 2023ClassificationAmount

1. Capital Projects Fund	
2. County Tax Fund	
3. Operating Reserve Fund	
4. Neighborhood Improvement Fund	
5. Operating Fund	
• Salaries/Benefits	
○ Salaries	\$19,998
○ Employee Benefits - Health	\$1,190
○ Employee Benefits – Retirement	\$600
○ Payroll Taxes	\$1,545
• Professional Services	
○ Accounting/Auditing	\$8,871
○ Consulting Services	\$12,596
○ Legal Fees	\$4,642
○ Website & IT Support	\$315

39	• General & Administrative	
40	○ Bank, Payroll & Inv. Fees	\$792
41	○ Board Compensation	\$1,000
42	○ Dues & Subscriptions	\$16
43	○ Insurance Expense	
44	○ Office Equipment Rental	\$242
45	○ Office Supplies	\$1,399
46	○ Professional Development	
47	○ Repairs and Maintenance	
48	○ Software Expense	\$287
49	○ Telephone Expense	\$60
50	○ Travel	\$185
51	○ Utilities	\$200
52	TOTAL FOR THE PERIOD	\$53,939

53  
54 May 2023

55	<u>Classification</u>	<u>Amount</u>
56	1. Capital Projects Fund	
57	2. County Tax Fund	
58	3. Operating Reserve Fund	
59	4. Neighborhood Improvement Fund	
60	5. Operating Fund	
61	• Salaries/Benefits	
62	○ Salaries	\$21,757
63	○ Employee Benefits - Health	\$3,943
64	○ Employee Benefits – Retirement	\$653
65	○ Payroll Taxes	\$21,757
66	• Professional Services	
67	○ Accounting/Auditing	\$7,498
68	○ Consulting Services	\$27,603
69	○ Legal Fees	\$2,129
70	○ Website & IT Support	\$945
71	• General & Administrative	
72	○ Bank, Payroll & Inv. Fees	\$746
73	○ Board Compensation	\$200
74	○ Dues & Subscriptions	\$3,016
75	○ Insurance Expense	
76	○ Office Equipment Rental	\$997
77	○ Office Supplies	\$492
78	○ Professional Development	
79	○ Repairs and Maintenance	\$2,601
80	○ Software Expense	\$270
81	○ Telephone Expense	\$210
82	○ Travel	\$7,681
83	○ Utilities	\$200
84	TOTAL FOR THE PERIOD	\$52,595

85  
86

87 NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF  
88 THE WASHINGTON STATE MAJOR LEAGUE BASEBALL STADIUM PUBLIC  
89 FACILITIES DISTRICT AS FOLLOWS:

90 Vouchers #20230407120655, #20230414140122, #0230424135816,  
91  
92 #20230428111213, #20230505122445, #20230511104717, #20230511130440,  
93 #20230518130008, #20230519115840, and #20230525143617, as produced by King  
94 County (the District's treasurer); credit card statements covering April and May, 2023; and  
95 the April and May payroll expense reports as produced by Gusto (the District's payroll  
96 administrator) are hereby approved.

97  
98 PASSED by a vote of \_\_\_\_ to \_\_\_\_ this 26<sup>th</sup> day of June 2023.  
99

100 BOARD OF DIRECTORS  
101 WASHINGTON STATE MAJOR LEAGUE BASEBALL STADIUM  
102 PUBLIC FACILITIES DISTRICT

103 \_\_\_\_\_  
104 Carol Nelson, Chair

104 ATTEST:  
105

106 \_\_\_\_\_  
Annie Thenell, Clerk



## Executive Director Report June 2023

### Office Administration

- Office Project – Working with Boots Construction, I have identified a phased conference room upgrade to address the recent increase in budget. As I shared with Carol, the 2023 improvements will be confined to within the conference room and will include updates to the conference table configuration, lighting, ceiling tiles, and AV system. We will identify further necessary upgrades during the 2024 budget process.

### Financial and Lease Compliance

- 2021 State Audit – The State Auditor’s Office notified me in May that they anticipated sharing the final audit and scheduling an exit interview with the Board in June. Since then, I have heard that the State Auditors Office, like many other employers, has been experiencing staff shortages, contributing to many organizations experiencing longer-than-usual delays in receiving their 2021 audits. I will provide the board with any updates on timing.
- 2022 Financial Statements – The 2022 Annual Financial Statements have been completed and will be uploaded to the [PFD website](#) by this Friday (June 23). Please let me know if you have any questions or would like a briefing.

### Board Development

- 2023 PFD Board Retreat – We would like to schedule this year’s board retreat for November 6<sup>th</sup>, 7<sup>th</sup>, or 8<sup>th</sup>. Please let me know if you have conflicts for any of these days at this point so that we can plan accordingly. If you have any proposed agenda items, please share them with either Carol or me.

### Policy Tracking/Engagement

- Stadium District Land Use – As shared with the Board previously, the City Council’s Land Use Committee passed the Maritime and Industrial Legislative Package out of committee without amending the legislation to include residential. This Council action has prompted greater public scrutiny, as evidenced by the recent Chris Daniel’s [KOMO News piece](#). Along with our partners, we are reaching out to Councilmembers to offer briefings on our desired outcome with the hope that we could find a sponsor to walk on an amendment for the July 18 full Council vote. While we don’t hold out a tremendous amount of hope that this will prove successful, we are hearing enough support from CMs privately that we believe theirs is a window of opportunity.

**Issue/Project Tracking**

- West Seattle Ballard Link Extension – The PSA’s transportation consultant, TENW, is now working the PFD, PSA, First and Goal, and the Club to identify construction and operational mitigation measures related to the Pioneer Square/CID couplet preferred alternative. I’ll update the board as work progresses.

**Media**

- “Amtrak’s Seattle maintenance-base plans would take over a Sodo street” – Seattle Times, June 20, 2023

Traffic Lab  
**The Seattle Times**

# Amtrak's Seattle maintenance-base plans would take over a Sodo street

June 20, 2023 at 6:00 am | Updated June 20, 2023 at 6:00 am



**1 of 4** | Amtrak has drawn up plans for a 900-footlong maintenance shed, and six more tracks, to cross South Holgate Street as part of its Sodo yard modernization. The Seattle

Department of Transportation won a \$2 million federal grant...  
By [Mike Lindblom](#)   
(The Seattle Times) [More](#)   
*Seattle Times staff reporter*

Railroads were Seattle's [local motive in 1895](#), when entrepreneurs started to bury [the Duwamish River tideflats](#) in fill soil. Thirteen decades later, the train business might grab more of this [manufactured plain](#).

Amtrak and BNSF Railway are asking the city to relinquish South Holgate Street, a short walk south of the Seattle Mariners' home plate. The railroads could then enclose a Sodo train base and remove a busy grade crossing from the regional mainline.

The proposed road closure, stretching west-east from Occidental Avenue South to Third Avenue South, supports Amtrak's ambitious plan to operate more railcars and deploy them more quickly from the base into everyday passenger service.

Amtrak would contribute money and engineering for a walk-bike bridge, said Chase Kitchen, regional governmental affairs manager.

Six tracks and a 900-foot-long maintenance shed would be added across Holgate, uniting the north and south halves of the yard. Fences and barricades would enclose the compound.

"It's the only active train yard in the country that's bisected by a busy street," said [Erin Goodman](#), executive director of the Sodo Business Improvement Area.

This month, the Seattle Department of Transportation won \$2 million from the federal [Bipartisan Infrastructure Law](#), to go with \$500,000 in city funds, to study the logistics, environmental justice and how to keep Sodo's economy mobile. A final report and decisions are scheduled for mid-2026.

Half of all freight railcars in Washington cross Holgate, hauling cargoes of flammable crude oil, aircraft parts or [grain](#) for BNSF Railway. Sounder commuter trains park at the Amtrak base overnight, as do state-owned Cascades passenger trains.

# Will the city close South Holgate Street?

Amtrak and BNSF Railway have requested that Seattle relinquish Holgate, a major east-west road, to support railroad plans for more tracks and to fence off a maintenance yard in Sodo.



Holgate Street is ranked the [No. 1 most hazardous train crossing](#) out of 2,654 in Washington. Four pedestrians and a driver died there from 2011-20, and another motorist was injured.

An enclosed base will prevent car crashes, train slowdowns, vandalism, terrorism, thefts and pedestrian injuries.

But a Holgate shutdown would reverberate across the Sodo traffic grid, the city says, especially before and after events at T-Mobile Park and Lumen Field.

Seattle DOT currently takes no position on a bridge or nearby street improvements. “We do not know the cost or feasibility, which is why we applied for the study funds,” spokesperson Ethan Bergerson said.

The street is named after [John Cornelius Holgate](#), believed to be the first non-Indigenous person to explore the Duwamish River mouth by canoe in 1850. Within a few decades, settlers forcibly removed most of the Native people. Four square miles of estuary vanished under spoils from urban regrades, a Harbor Island ship-canal excavation, an attempted Beacon Hill canal and sawmill wastes, to be redeveloped as a semi-industrial seaport.

Seattle rejected the railroads’ Holgate closure request in 2010, but it became plausible after the Lander Street Bridge opened in 2020, [the city’s grant application says](#).

Seattle’s \$2 million award is only a nugget among the [\\$570 million the federal government handed out to 63 projects](#) in 32 states. These include a \$40.5 million

contribution to a street underpass in Washougal near Vancouver, Wash., and \$2 million to study grade separations in Burlington, Skagit County.

Amtrak Cascades currently operates four daily trains each way between Portland and Seattle, and two between Seattle and Vancouver, B.C. Ridership last year was 470,000 and is expected to increase in 2023, compared to 756,000 in 2019.

## Railroad growth

Two more daily round trips between Seattle and Portland will begin in October or November, Amtrak CEO Stephen Gardner told a congressional committee this month under friendly [questioning by Rep. Marilyn Strickland](#), D-Tacoma.

Amtrak Cascades' long-term plan calls for 13 round trips, plus more service continuing to Eugene, Ore., and Vancouver, B.C., said Kitchen. Amtrak will also convert to longer trains with modern railcars.

“We’ve got over 200 train movements a day that go through here, and that’s only going to grow,” Kitchen said. “The question is, do you want us to operate as world-class or operate as is?”

President Joe Biden, a former Amtrak commuter, signed the infrastructure law that envisions \$80 billion for Amtrak projects. His administration published [an aspirational map](#) of 30 new routes by 2035.

Next year, construction should begin on the first portion of the new maintenance building south of Holgate, using part of a [\\$3.1 billion national train-base and railcar purchase fund](#). Whenever SDOT closes the road, Amtrak would complete a second phase of the maintenance structure and six tracks through the retired road, Kitchen said.

One of these six tracks will replace time-consuming wishbone movements by creating direct switches between the yards and the King Street Station mainline.

“Our largest trains, it can take us 45 minutes to go back and up to the station,” said Kitchen, waving his arms toward a distant turnaround spot near Lander Street. New rails over Holgate might cut that to 10 minutes, he said.

The Sodo business association endorses the study. For now, “we are not supporting the closure of Holgate; we are not opposing the closure of Holgate,” Goodman said.

The Northwest Seaport Alliance fretted about potential harm to coastal shipments, as well as local and regional warehouses, if truck drivers don't have Holgate available. "It provides a relief valve for east-west traffic after major stadium events when routes like SR 519/Edgar Martinez Way are shut down for post-game surges of exiting traffic," said the ports' letter endorsing the study to U.S. Transportation Secretary Pete Buttigieg.

The passenger-advocacy group All Aboard Washington supports a Holgate closure, because less accident risk means more reliable service when trains arrive from Portland. "You're only a few minutes from King Street Station. You feel like you're almost there. They get on the PA and say, 'We're stopping.' There's traffic, or a truck that has blocked the intersection. That happens," said Charlie Hamilton, co-executive director.

Hamilton said it's possible for Amtrak to shorten its scheduled run time, which varies from 46 to 51 minutes for the Seattle-Tacoma segment, because it won't need to factor in delays.

The city must weigh safety hazards from spillover traffic. Since 2020, a total of 10 people walking or bicycling, and five traveling in motor vehicles, have died in Sodo crashes. Besides the 14,500 daily vehicle trips on Holgate, hundreds of people bike, walk or scooter. Some travel in the gravel, some in the road. Some carry wood or recyclables; others walk to stadium jobs from their parking spots or bus stops.

Last week, pedestrians Ramon Salmeron and Earl Klein had already stepped into the five-track mainline when crossing gates flashed red and lowered behind them. The pair made it across, seconds before a Sounder train cruised past.

Sitting afterward on a concrete eco-block, the friends pondered whether they'll live long enough to see the pedestrian flyover completed.

"It's good. There will be less traffic, and more agreeable to the people moving, instead of having to wait for the trains," Salmeron said. "For the generation coming, it's good."

Why barricade Holgate for three blocks but leave it open a couple blocks farther inland, where [Sound Transit's trains](#) toot their way through a [dangerous crossing](#)?

One answer: The transit board in 2022 endorsed a future Holgate Street traffic overpass during its Ballard-to-downtown light-rail megaproject, aimed at the late 2030s.

During that phase, construction might further limit car and bus lanes between Sodo and downtown if politicians agree to build a Union Station transit hub. It would require

crews to dismantle and replace a six-lane Fourth Avenue South viaduct.

Long before then Amtrak could be enjoying an untrammelled yard, without gates on Holgate.

**Mike Lindblom:** 206-515-5631 or [mlindblom@seattletimes.com](mailto:mlindblom@seattletimes.com); on Twitter: [@MikeLindblom](https://twitter.com/MikeLindblom). Staff reporter Mike Lindblom covers transportation for The Seattle Times.

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