

WASHINGTON STATE MAJOR LEAGUE BASEBALL STADIUM

PUBLIC FACILITIES DISTRICT (PFD)

The Washington State Major League Baseball Stadium Public Facilities District (PFD) is a municipal corporation - an independent public authority created to build and maintain the new Major League Ballpark known as Safeco Field.

- Created in October 1995 by joint action of the WA State Legislature and King County.
 - The State authorized King County to create the PFD and provided sources of revenue to finance construction of the ballpark.
 - The County voted to create the PFD and to implement the authorized taxes.

- Governed by a seven-member, all-volunteer Board of Directors.
 - Four members are appointed by the King County Executive and confirmed by the Metropolitan King County Council.
 - Three members are appointed by the Governor. Of those, one is nominated by the Speaker of the House and one is nominated by the Senate Majority Leader.
 - Board members serve as volunteers for four-year terms.
 - The PFD Board is supported by two part-time staff members.

- PFD responsibilities included site selection, design, construction, and on-going oversight of the ballpark.

- Summary timeline
 - First meeting: December 1995
 - Lease signed with Seattle Mariners Baseball Club: December 1996
 - Total project cost: \$517 Million
 - Club contribution: \$145 Million
 - King County Bonds: \$336 Million
 - Other public contributions (local taxes collected prior to bond issuance, investment income on bond proceeds): \$36 Million
 - Bond funding sources: Lottery, Car Rental, Food/Beverage, Sales Tax Credit, Admissions Taxes, Special License Plate Fees
 - Construction: Expedited schedule--27 months
 - Opening Day: July 15, 1999
 - Bond payoff: Expected 2012-14, depending on tax receipts
 - Lease expiration: 2018

- Seattle Mariners Baseball Club is responsible under the Lease for day-to-day operations, including all maintenance required to maintain the ballpark as a first class facility.

- The PFD is responsible for ongoing oversight of the ballpark, including :
 - Oversight of maintenance and operations
 - Annual audit of maintenance practices
 - Development of maintenance standards
 - Periodic capital improvements to maintain first-class condition

- Safeco Field consistently selected as one of the best facilities in baseball. In 2007, independently rated number 1 in maintenance of facilities compared to peer facilities.

PFD BOARD MEMBERS

<u>Name</u>	<u>Most Recent Appointment</u>
Terrence Carroll	King County Executive
Joan Enticknap	King County Executive
C.V. "Tom" Gibbs	Governor/Speaker of the House
Carol K. Nelson	Governor
Charles Royer	King County Executive
Dale Sperling	Governor/Senate Majority Leader
Robert C. Wallace	King County Executive

Terry Carroll earned a reputation as a respected jurist while serving as an elected King County Superior Court judge from 1980 to 1992. He stepped down from the bench to join the private Judicial Arbitration and Mediation Services (JAMS), and he formed his own company—Judicial Dispute Resolution, LLC—with several other retired judges in 1997.

Joan Enticknap is the President and Chief Operating Officer of HomeStreet Bank in Seattle. Previously she served twenty-three years with Bank of America (Seafirst), where she was an executive vice president for commercial banking in Washington, Oregon and Idaho.

C.V. "Tom" Gibbs served as executive vice-president and director of water practice for CH2M Hill, an international consulting engineering firm before retiring in January 1997. Before joining CH2M Hill he was Executive Director of Seattle Metro where he led the agency's cleanup of Lake Washington and Puget Sound and implemented the initial Metro Transit program.

Carol K. Nelson is Chief Executive Officer of Cascade Financial Corporation in Everett. Ms. Nelson came to Cascade after twenty-three years at Bank of America (Seafirst) in Seattle where she was senior vice president and executive for the northern region at the bank.

Charles Royer is President of the Institute for Community Change, a not-for-profit organization dedicated to helping communities work smarter. Previously, he served as Mayor of the City of Seattle, Director of the John F. Kennedy Institute of Politics at Harvard University, and National Program Director for the Robert Wood Johnson Foundation's Urban Health Initiative. During his 12 years as Mayor, Charley became a national spokesman for American cities in housing, the arts, health care, energy, civil liberties and the needs of children and youth.

Dale Sperling is President and CEO of Unico Properties, a company founded in 1954 to develop and manage the University of Washington's Metropolitan Tract in Downtown Seattle. Dale has more than 25 years of corporate finance and real estate experience that has led to the completion of more than \$1 billion in investment sales, acquisitions, and corporate services assignments.

Robert C. Wallace is managing partner of Wallace Properties Group and numerous associated corporate and partnership entities involved in commercial real estate investment and development in Washington State.

For more information, please contact Kevin Callan, Executive Director of the PFD at (206) 664-3076, or Natalie Quick of The Fearey Group at (206) 343-1543.



2008 FACT SHEET

THE PFD	The Washington State Major League Baseball Stadium Public Facilities District (PFD) is a municipal corporation - an independent public authority created to build and maintain the new Major League Ballpark known as Safeco Field.
PFD RESPONSIBILITIES	The PFD's initial responsibilities included site selection, design and construction of the ballpark. After the completion of the initial construction the PFD became responsible for the ongoing oversight of Safeco Field by overseeing and developing new maintenance and operations and performing an annual audit of current maintenance practices. The PFD is also in charge of providing capital improvements to the facility to keep it functioning as one of the best in all of baseball.
HISTORY OF THE PFD	In October 1995, the Washington State Legislature authorized King County to create the PFD and provided revenue sources to finance the construction of the ballpark. King County, in joint agreement with the WA State Legislature created the PFD and implemented tax revenues for construction costs. The PFD first convened in December of 1995, and one year later a lease with the Seattle Mariners Baseball Club was signed.
SAFECO FIELD	Safeco Field opened to the public on July 15, 1999, and since has been regarded as one of the best facilities in Major League Baseball.
USED FOR ALL, BY ALL	<p>MSNBC recently rated Safeco Field as one of the top ballparks that "Shouldn't be Missed." The ballpark was praised for its classic appearance, numerous viewpoints of all parts of the city, technologically savvy food and beverage ordering system, multiple public transit options and family friendly environment.</p> <p>Safeco Field is utilized year round for many different types of activities. This is made in part by the many signature areas of the ballpark that are available including on the field, in the various club sections, the outdoor landing and even in the restaurant. Safeco Field plays host to roughly 350 events and several million people each year including the following:</p> <ul style="list-style-type: none"> • 81 Yearly Seattle Mariners home games. • Corporate gatherings. • Charitable auctions.

- Area graduation ceremonies.
- Concerts.
- Annual WIAA State Baseball Tournament.

**UNIQUE
ARCHITECTURE**

Safeco Field is consistently ranked at the top within the baseball world, but also is noted as a sight itself, as Zagat, the noted travel guidebook, ranked Safeco Field as one of the top family attractions in the nation, ahead of Seattle's other main attractions including the Space Needle, Woodland Park Zoo and Museum of Flight.

Also, in 2007, Safeco Field was named by the American Institute of Architects as one of American's favorite buildings. Safeco Field is known also for its one-of-a-kind retractable roof, which acts as an umbrella for the ballpark maintaining its open air atmosphere.

PROJECT COSTS

The total project cost for Safeco Field was \$517 million. Funds were provided by the Seattle Mariners Baseball Club (\$145 million), King County bonds (\$336 million) and other public contributions (\$36 million) including local taxes and investment income on bond proceeds.

WEB SITE

www.ballpark.org

CONTACT

Kevin Callan, executive director 206.664.3076

2008Revenues

KING COUNTY, WASHINGTON.		TAX COLLECTION 2008						
PFD- STATE- TAXES RECEIPT AND ALLOCATION		33686	33586/06845	31312/06837	31315/06838	31313/06839	31620	
2008	T/C 25\34	TOTAL	STATE	SPECIAL	PUBLIC FACILITIES DISTRICT TAXES			
		RECEIPTS	LOTTERY	LIC. PLATES	RENTAL CAR - 2%	RESTURANT - .5%	SALES TAX - .017%	ADMISSION TAX
JANUARY	TC25-189985	2,401,549.00	2,401,549.00					
	TC25-190848	2,790,220.67		7,716.34	409,334.53	1,660,809.81	712,359.99	0.00
		5,191,769.67	2,401,549.00	7,716.34	409,334.53	1,660,809.81	712,359.99	
FEBRUARY		4,029.52						4,029.52
		3,214,767.08		7,767.67	371,652.77	1,944,981.33	890,365.31	
		8,410,566.27	2,401,549.00	15,484.01	780,987.30	3,605,791.14	1,602,725.30	
MARCH		2,579,094.45		8,012.66	370,424.91	1,570,510.17	630,146.71	
		10,989,660.72	2,401,549.00	23,496.67	1,151,412.21	5,176,301.31	2,232,872.01	
APRIL		77,996.06						77,996.06
		2,589,549.58		8,873.66	368,989.98	1,593,533.61	618,152.33	
		13,657,206.36	2,401,549.00	32,370.33	1,520,402.19	6,769,834.92	2,851,024.34	
MAY	TC25 - 195892	524,983.40						524,983.40
		3,038,059.61		10,234.00	403,205.30	1,874,844.66	749,775.65	
		17,220,249.37	2,401,549.00	42,604.33	1,923,607.49	8,644,679.58	3,600,799.99	
JUNE	TC25-197418	658,869.46						658,869.46
		2,711,743.19		17,933.99	388,982.63	1,663,527.40	641,299.17	
		20,590,862.02	2,401,549.00	60,538.32	2,312,590.12	10,308,206.98	4,242,099.16	
JULY		2,866,694.05	2,401,548.00					465,146.05
		2,947,596.06		25,743.64	434,077.54	1,812,552.48	675,222.40	
		26,405,152.13	4,803,097.00	86,281.96	2,746,667.66	12,120,759.46	4,917,321.56	
AUGUST	TC25-200957	3,936,523.27		0.00	524,995.78	1,994,321.98	771,434.63	645,770.88
		30,341,675.40	4,803,097.00	86,281.96	3,271,663.44	14,115,081.44	5,688,756.19	
SEPTEMBER		3,958,944.12		0.00	698,215.34	1,837,628.92	719,677.95	703,421.91
		34,300,619.52	4,803,097.00	86,281.96	3,969,878.78	15,952,710.36	6,408,434.14	
OCTOBER		0.00						
		34,300,619.52	4,803,097.00	86,281.96	3,969,878.78	15,952,710.36	6,408,434.14	
NOVEMBER		0.00						
		34,300,619.52	4,803,097.00	86,281.96	3,969,878.78	15,952,710.36	6,408,434.14	
DECEMBER		0.00						
		34,300,619.52	4,803,097.00	86,281.96	3,969,878.78	15,952,710.36	6,408,434.14	
TOTAL		34,300,619.52	4,803,097.00	86,281.96	3,969,878.78	15,952,710.36	6,408,434.14	3,080,217.28
C.C. - MANAGER FMD								
NIGEL LEWIS, Kevin Callan								
	YEAR							
13	2008	34,300,619.52	4,803,097.00	86,281.96	3,969,878.78	15,952,710.36	6,408,434.14	3,080,217.28
12	2007	43,481,543.24	4,618,362.00	108,348.69	5,663,965.21	20,719,969.41	8,574,941.24	3,795,956.69
11	2006	40,405,912.71	4,440,733.00	121,979.71	5,403,939.15	19,062,286.05	7,817,781.44	3,559,193.36
10	2005	38,085,484.89	4,269,935.00	141,852.93	5,004,770.56	17,666,605.12	7,201,938.57	3,800,382.71
9	2004	36,274,457.38	4,105,707.00	165,347.35	4,696,560.19	16,608,280.33	6,658,203.38	4,040,359.13
8	2003	35,389,478.60	3,947,796.00	179,000.19	4,793,456.93	15,583,728.99	6,423,002.63	4,462,493.86
7	2002	34,904,159.50	3,795,956.50	187,135.42	4,831,449.09	15,172,504.35	6,364,652.93	4,552,461.21
6	2001	36,022,252.37	3,649,960.00	203,094.99	5,185,241.60	15,049,724.30	6,670,963.03	5,263,268.45
5	2000	34,422,946.40	3,509,576.00	204,096.30	5,228,151.79	14,642,553.41	6,782,326.83	4,056,242.07
4	1999	29,977,060.00	3,374,592.00	210,284.65	4,931,237.67	13,530,820.08	6,155,973.05	1,774,152.55
3	1998	26,454,336.13	3,244,800.00	220,453.40	4,656,191.52	12,671,067.77	5,661,823.44	0.00
2	1997	24,798,686.78	3,120,000.00	326,172.03	4,369,488.27	11,760,427.31	5,222,599.17	0.00
1	1996	19,519,714.99	3,000,000.00	99,000.00	3,640,099.39	8,843,708.00	3,936,907.60	0.00
Total Life to date.		434,036,652.51	49,880,514.50	2,253,047.62	62,374,430.15	197,264,385.48	83,879,547.45	38,384,727.31