

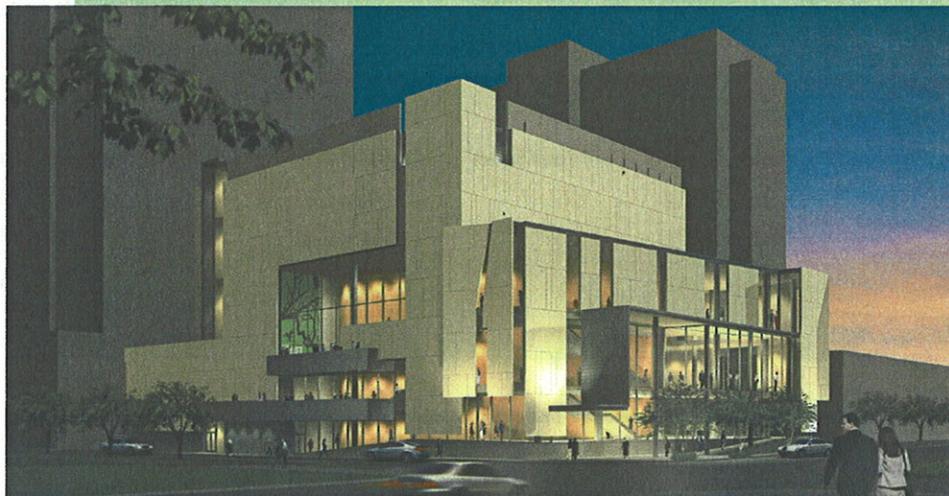
An Economic Asset

Performing Arts Center Eastside (PACE), a new 2,000-seat performance hall opening in 2011 in Bellevue, Washington, will treat Eastside audiences to world-class regional, national, and international arts and entertainment for the first time east of Lake Washington. PACE will be the only major Eastside performing arts center on a par with Seattle's Paramount, Fifth Avenue, McCaw Hall, and Benaroya Hall, with the amenities, acoustics, performance areas, and technical systems expected in a top-ranked theatre. A flexible, multipurpose design will also make PACE an ideal venue for corporate and civic uses. PACE will be the defining cultural and architectural landmark east of the Lake. Centrally located in the heart of downtown Bellevue, PACE will make a positive impact on the local and regional economy, bringing thousands of people into the Bellevue shopping and business district, creating a tourist destination, encouraging the development of new businesses, generating new jobs, and providing important incentives for recruiting and retaining high quality employees in the region. PACE will stand adjacent to 10,000 free, covered parking spaces and in close proximity to more than 200 retail stores, 30 fine restaurants, and 1,000 first class hotel rooms. Retail, hotel, and dining establishments will experience the "PACE multiplier" as visitors stay longer, spend more, and dine out more frequently, an economic benefit that has been attributed to cultural facilities nationwide. According to the Americans for the Arts, performing arts patrons nationwide spend an *average* of \$23 per person per event (excluding the cost of the event.) This translates to an economic impact of over \$14 million annually by PACE and its audiences. With a projected budget of almost \$6 million and audience spending of \$8 million or more in its first full year of operation, PACE will create substantial economic returns for the local business climate.

PACE Board Chair: Peter Horvitz

Campaign For PACE Co-Chairs:

Betty and Kemper Freeman, Jr. • Karen and Charles Lytle



PACE is located at the corner of NE 10th Street and 106th Avenue NE in downtown Bellevue

PACE

Eastside Facts[‡]

Total Eastside Population	500,000
Total Eastside Households	173,822
Total Eastside Jobs	322,479
Total Eastside Businesses	22,617

PACE Capital Budget

Design & Engineering	\$7,000,000
Construction	\$114,000,000
Furnishings & Equip	\$2,000,000
Soft Costs	\$6,000,000
Building Site	\$8,000,000
Fundraising & Admin	\$9,000,000
Endowment	\$10,000,000
GRAND TOTAL	\$160,000,000

Project Size

135,000 square feet
Access to 10,000 free, covered parking spaces
Seating capacity: 500 to 2,000

Stage Specifications

Stage size: 110 feet wide by 50 feet deep
Proscenium: 55 feet wide by 35 feet high
Fly tower: 100 feet from stage to grid
Tuneable acoustics

Architect

Pfeiffer Partners
Norm Pfeiffer

Acoustician

Jaffe Holden Acoustics
Russell Cooper

Theatre Design Consultants

Schuler Shook
Robert Shook

Project Management

Keller CMS, Inc.
Steve Nelson

General Contractor

Sellen Construction
Scott Redman

Executive Director and CEO

John Haynes

High Demand for Performing Arts Center Eastside

Over 250,000 people are expected to attend 270 PACE events in the first full year of operations—with over 1,500,000 attending 1,600 events in the first five years. PACE will fill a market niche that complements the major performance centers in the Puget Sound region and invites greater numbers of Eastside residents to participate in the performing arts.

Key Findings of 2004 Hebert Research Study:

- 63% of Greater Eastside residents are “highly likely” to attend events at the proposed Performing Arts Center Eastside.
- Participants liked the convenience of Bellevue. Many stated that it would be much easier to travel to Bellevue than Seattle for a show.
- Influential factors in the decision to attend PACE include:
 - 57.8% Plenty of convenient parking
 - 56% Personal security and vehicle security
 - 33% Ease of access—little traffic to and from the event
 - 25% Proximity to restaurants

Hebert Research, Inc. interviewed 300 randomly-selected residents of the Eastside, south Snohomish County, and South King County during June 2004. The study has a margin of error of ±5.7% with a reliability factor of 95%.

The Economic Impact of PACE on the Eastside Community

As the chart below shows, the economic impact of PACE will be profound throughout the Eastside. More than 500,000 people live in East King and South Snohomish Counties between Lake Washington and the Cascade foothills, an area equivalent in population and footprint to such cities as Albuquerque, Tucson, Omaha, or Sacramento. PACE will provide a means to enhance our sense of place and identity as a community, to support our young people, to educate and entertain, and to attract the best and brightest to our schools, businesses, and civic life.

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	Annual Spending ¹	New Jobs ²	Earned Income ³	Local and State Government Revenue ⁴
PACE Operations	\$6,000,000	187	\$4,968,120	\$435,720
Audiences	\$7,635,000	257	\$4,604,745	\$894,440
Total Impact of PACE and its Audiences	\$13,635,000	444	\$9,572,865	\$1,330,160

NOTES

- 1 Annual Spending: Total dollars spent by PACE and its audiences (estimated, based on communities of similar size).
- 2 Jobs for PACE are considered full time equivalent positions. Artist fees are not included. Jobs resulting from audience attendance are in the restaurant, retail, lodging, and transportation sectors.
- 3 Annual Earned Income: Salaries, wages, and proprietary income paid to community residents as a result of the expenditures made by PACE and/or its audiences.
- 4 Government Revenue: The total dollars received by local and state governments (e.g., license fees, taxes) as a result of the expenditures made by PACE and/or its audiences.

NOTE: Though the results of the input/output model were based upon data from similarly populated communities, these results are estimates.

‡ Based on 2004 statistics

* Source for economic impact figures: Americans for the Arts. artsusa.org