

Pacific Northwest Regional Council of Carpenters



*Affiliated with
United Brotherhood of Carpenters and Joiners of America*

John Littel, Political Director
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November 24, 2008

Local Financing Options for King County, Joint Task Force Committee
Office of Program Research, House of Representatives
230 John L. O'Brien Bldg.
Olympia, WA 98504

Dear Members of the Committee,

I am writing on behalf of the over 17,000 Union Carpenters in Washington State to express our support for funding for the University of Washington Husky Stadium Renovation Project.

Husky Stadium is a landmark in our community, and is home to many significant University and community events. Husky Stadium is an important regional asset that needs critical renovations to upgrade safety and ADA requirements.

In these tough economic times, capital projects like the Husky Stadium Renovation create hundreds of family-wage jobs and return millions of dollars to the local economy. Further, the Husky Stadium Renovation will create many new building trades apprenticeship opportunities for young people in our community who are ready to step into rewarding careers.

Please make the Husky Stadium Renovation a high priority funding request to the 2009 Legislature. Carpenter families stand ready to show their support for projects like this. This project creates high wage jobs, and renovates one of the premier public facilities in the region.

Sincerely,

John Littel
Political/Legislative Director
Northwest Carpenters





WASHINGTON STATE BUILDING & CONSTRUCTION TRADES COUNCIL, AFL-CIO

AFFILIATED WITH THE BUILDING & CONSTRUCTION TRADES DEPARTMENT, AFL-CIO

MIKE GRUNWALD
President

DAVID JOHNSON
Executive Secretary

November 26th 2008

Local Financing Options for King County, Joint Task Force Committee
Office of Program Research, House of Representatives
230 John L. O'Brien Bldg.
Olympia, WA 98504

Dear Members of the Committee,

This comes to you as a letter of support on behalf of over 50,000 affiliated members of the Washington State Building & Construction Trades Council, AFL-CIO for the funding of the University of Washington Husky Stadium Renovation Project.

It is projects such as this, that while providing much needed upgrades and improvements to the existing stadium will also provide hundreds of family wage jobs for Building Trades members as well as apprenticeship training opportunities for current and future Building Trades apprentices who wish to pursue a career in the construction industry.

Please make the Husky Stadium Renovation a high priority funding request to the 2009 legislature.

Feel free to contact me as to any other methods of support or assistance you feel the Washington State Building and Construction Trades Council may offer.

Sincerely,

David D. Johnson

Executive Secretary,
Washington State Building and Construction Trades Council, AFL-CIO

About the Stadium

- Construction
- Financing
- Design
- Planning History
- TCF Agreement

SUPPORT THE STADIUM



ORDER YOUR TICKETS TODAY



Partners in Excellence

It takes a community to build history.

A football stadium of nation-leading caliber requires commitment, broad community support, and major financial partners. Fortunately, TCF Bank Stadium benefited from all three.

Total construction costs for TCF Bank Stadium are \$288.5 million, including site preparation and infrastructure improvements. The University is funding 52 percent of the cost with non-state dollars from a variety of sources, including private funds, parking revenues, student fees, and athletics department funds. The state of Minnesota will fund the remaining 48 percent of the cost, or \$137.2 million.

Of course, the most significant financing event occurred on March 24, 2005, when TCF Financial Corporation (TCF) and University of Minnesota officials announced a \$35 million, 25-year corporate sponsorship for a new stadium. The deal provides TCF with exclusive naming rights for the stadium, to be called "TCF Bank Stadium™."

Other major corporate sponsors and donors include a \$10 million gift from the Shakopee Mdewakanton Sioux Community (SMSC), a \$2.5 million sponsorship agreement with Dairy Queen, \$2.5 million in support from Best Buy, and a \$2 million gift from Target.

If you would like to be a part of this historic financial partnership, there's still time. In fact, the stadium needs supporters just like you, at a variety of levels. To learn more, [click here](#).

Bohler Gym Addition and Renovation (WSU)

A) Per State Capital Budget Document

State Contribution for addition = \$10,683,816 (Completed in 1998)
State Contribution for Renovation = \$19,013,300 (Completed in 2001)

Total Contribution = \$29,697,116

B) According to WSU Athletic Site;

Total Project Cost = \$37,000,000

Therefore the state paid for 80.26% of the Project

C) Net Present Value Calculation

Engineering News Report (Engr. Indexes)

January 1995 = 3112

January 1997 = 3127

September 2008 = 4867

Addition = $\frac{4867}{3112} (10,683,816) = \$16,708,911$

Renovation = $\frac{4817}{3127} (19,013,300) = \underline{\underline{\$29,593,132}}$

Total = \$46,302,042

*D) Whitman County vs. King County wages

1.30 (46,302,045) = \$60,192,658

* According to data comparing Prevailing Wages in both counties, the hourly wages are roughly 30% more expensive for similar labor in King County compared to Whitman County.

Bohler Gym

Renovation

\$19,013,300

Majority Appropriated in 1997

Addition

\$10,683,816

Majority Appropriated in 1995

Total (State)

\$29,697,116

Total (Project)

\$37,000,000

Percentage paid by State

0.802624757

	Addition (1995)	Renovation (1997)	Total (1995 & 1997)	Pullman vs. Seattle CPI
ENR Building Index				
(Base Cost * 08 Index)/Base Index				40.90%
Jan-95	\$10,683,816		\$10,683,816	
Jan-97		\$19,013,300	\$19,013,300	
Jan-08	\$15,644,649.59	\$27,708,221.33	\$43,352,870.92	\$61,084,195.12
Sep-08	\$16,708,911.46	\$29,593,134.35	\$46,302,045.81	\$65,239,582.54
General Inflation				
1995-2008	\$10,683,816		\$10,683,816	
1997-2008		\$19,013,300	\$19,013,300	
2008	\$14,956,286.63	\$25,137,641.60	\$40,093,928.23	\$56,492,344.88