November 8, 1995

Introduced By: von Reichbauer, Phillips, Sims

95-754-2.mot:bd

Proposed No.:

95-754

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MOTION NO.

A MOTION creating the Kingdome Renovation

WHEREAS, the Kingdome will be celebrating its twentieth birthday in 1996; and

WHEREAS, the Kingdome has served King County, and the State, by providing an excellent venue for many public events; and

WHEREAS, the Kingdome has served as an "Economic Engine" for King County and the State of Washington by bringing in thousands of people into the area to view and participate in the many events held in the Kingdome; and

WHEREAS, the economic impact of the events held in the Kingdome have generated significant tax revenues for the State of Washington, the City of Seattle, and, to a lessor degree, King County; and

WHEREAS, Kingdome capital improvements have been identified that would further enhance the value of the Kingdome to the tenants and to the public; and

WHEREAS the presence of the Seattle Seahawks provide a positive benefit to the northwest region, both in economic terms and in quality of life terms; and

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WHEREAS it is King County's desire that the Seattle
Seahawks remain the Kingdome's anchor tenant far beyond the
life to the existing lease and

WHEREAS, the economics of National League Football has changed dramatically since the Kingdome was first used by the Seattle Seahawks, and;

WHEREAS, stadium revenues have become a significant revenue source for those National League Football teams that are financially successful; and

WHEREAS, revenue sources to fund Kingdome capital improvements have not been identified;

NOW, THEREFORE BE IT MOVED by the Council of King County that there is hereby created the Kingdome Renovation Task Force. The Kingdome Renovation Task Force shall consist of twenty one members, eleven appointed by the Metropolitan King County Council and ten appointed by the King County Executive. The Chair and Vice Chair of the council's Budget and Fiscal Management Committee shall recommend to the full council the eleven members that will represent the council's appointments. The council's eleven appointments shall include a representative of the International District community, the trade show industry, and an individual with expertise in stadium construction financing. The executive's ten appointments shall include a representative of the Seattle Seahawks, the Pioneer Square community, and an individual with expertise in stadium construction. The task force shall be chaired by two individuals. One co-chair shall be appointed by the council and one co-chair shall be appointed

by the executive. The chair and vice chair of the council's Budget and Fiscal Management Committee shall be ex officio members of the task force. The role of the Kingdome Renovation Task Force is to advise the Metropolitan King County Council and the King County Executive in matters concerning the renovation of the Kingdome. The Kingdome Renovation Task Force shall prepare a report to the council no later than March 31, 1996, that 9

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1) identifies the economic benefits that are produced as a result of the events held in the Kingdome; 2) identifies the capital improvements to the Kingdome that would enhance the revenue generating capabilities of its tenants, 3) identifies other capital improvement needs of the Kingdome; 4)discusses the need for tenant contributions toward the cost Kingdome capital improvements; 5) identifies financing options to fundthe public sector's portion of Kingdome capital improvements; 6) examines successful major renovations of multi-purpose public facilities including the Key Arena; 7) includes a business plan that addresses stadium operations and maintenance needs, marketing strategies, fees charged for events, recommended financial policies, and a long-range financial plan showing how the Kingdome can be a profitable enterprise; and 8) recommends the steps to be taken to satisfy the infrastructure needs of the Kingdome tenants.

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Kingdome Administration shall provide staff support to the Kingdome Renovation Task Force.

PASSED this 13th day of November, 1995.

KING COUNTY COUNCIL KING COUNTY, WASHINGTON

Passed by a vote of 10-1

Kent Pullen

ATTEST:

Attachments: