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Fimia, Sims

October 23, 1996

Introduced By: Gossett

October 28, 1996 clerk

Proposed No.: 96-806

MOTION NO. **9991**

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3 A MOTION notifying the Washington State
4 Major League Baseball Stadium Public
5 Facility District that the King County
6 Council will need a minimum of sixty days
7 to review any legislation related to
8 issuing bonds for the construction of a new
9 baseball stadium, and requesting specific
10 information from the District and the
11 Executive.
12

13 WHEREAS, with the passage of ordinance 12000 the
14 Metropolitan King County Council deferred the decision to
15 issue bonds for the new baseball stadium until an independent
16 financial review committee could be established to review the
17 finances of the proposal to build a new ball park, and

18 WHEREAS, the Public Facilities District has expressed its
19 desire to have the new baseball park open by the 1999 season,
20 and

21 WHEREAS, the Public Facilities District is working
22 diligently to expedite the siting, permitting, design and
23 construction of the new baseball park, and

24 WHEREAS, large complex capital improvement projects that
25 are designed and constructed need proper review time to avoid
26 problems and cost overruns, and

27 WHEREAS, the decision to issue bonds for a new ball park
28 will be a very important decision with possible consequences
29 for the County's bond rating and the County's general fund.

30 NOW, THEREFORE, BE IT MOVED by the Council of King
31 County:

1 A. The Metropolitan King County council hereby notifies
2 the Washington State Major League Baseball Stadium Public
3 Facilities District of the council's intent to conduct a
4 thorough and complete review of any legislation and supporting
5 documentation and reports related to the council's decision to
6 issue bonds for the construction of a new baseball stadium.

7 It is the council's intent to act expeditiously upon
8 receiving the requested documentation. However, the Public
9 Facilities District should anticipate the County council will
10 need a minimum of 60 days to review legislation and supporting
11 documentation and reports related to the council's decision to
12 issue bonds for the new baseball stadium. Specifically, the
13 60 day review period shall begin upon receipt of the
14 Independent Financial Review Committee written report to the
15 council.

16 B. The Public Facilities District is requested to
17 provide the executive and the council, by December 1, 1996,
18 with legally binding contractual agreements between the Public
19 Facilities District and other party(ies) which provide the
20 following: (1) that any and all capital costs for the new
21 baseball stadium in excess of all funding sources including
22 interest earnings, donations, stadium taxes and revenues
23 collected prior to issuing bonds, the amount borrowed by the
24 county for the new stadium and the \$45 million the Mariners
25 are obligated to provide, shall be borne by the other
26 party(ies) and evidence that such other party(ies) has the
27 financial means to pay any and all cost overruns; and (2) that
28 the Mariners or a successor major league baseball team shall
29 play at least ninety percent of its home games in the new
30 stadium for a period of time that is not shorter than the term

1 of the bonds issued to finance the initial construction of the
2 stadium. The County, in its sole discretion and after
3 receiving the advice and counsel of the King County
4 Prosecuting Attorney's Office, shall determine the adequacies
5 of the contractual agreements provided.

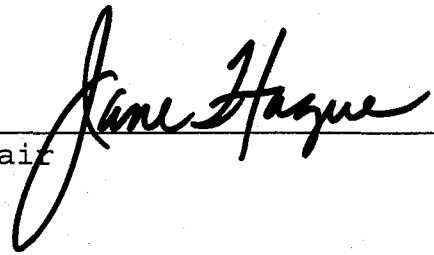
6 C. The Public Facilities District is requested to
7 provide the executive and the council, by December 1, 1996,
8 with a comprehensive report containing the following
9 supporting information: final site selection; project design;
10 mitigation; project budget; proposed financing structure;
11 proposed operating budget and long term capital maintenance
12 plan; proposed management structure for the stadium; plans for
13 joint cooperation with the Kingdome and other possible sports
14 facilities including a proposed events scheduling agreement;
15 projected ticket prices and quantity of different seats;
16 analysis of long term viability of major league baseball in
17 King County; transportation management plan that encourages
18 mass transit; impact on funding and design of the South
19 Kingdome Intermodal Access project; and a plan for addressing
20 the concerns of neighborhoods adjacent to the proposed site of
21 the new stadium.

22 D. The King County executive shall provide to the
23 council his written analysis and recommendation with regard to
24 the County's decision to issue bonds for a new baseball
25 stadium. At a minimum, the executive shall report to the
26 council, by January 13, 1997, the impact, if any, the new
27 stadium will have on the County's bond rating and the County's
28 general fund. Prior to the council's receipt of the
29 Independent Financial Review Committee written report, the
30 executive shall report to the council on what impact, if any,

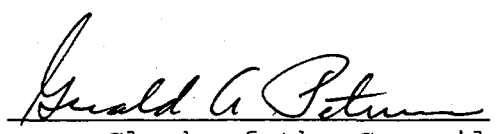
1 the new stadium will have on Kingdome finances, event
2 scheduling at the Kingdome, parking at the Kingdome, and
3 transportation management around the Kingdome.

4 PASSED by a vote of 13 to 0 this 28th day of
5 October, 1996.

6 KING COUNTY COUNCIL
7 KING COUNTY, WASHINGTON

8 
9 Chair

10 ATTEST:

11 
12 Clerk of the Council
13

14 Attachments:
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