



City of Seattle
Mayor Edward B. Murray

June 7, 2017

Mr. Timothy J. Leiweke
Co-Founder & CEO, Oak View Group, LLC
1100 Glendon Avenue, Suite 1000
Los Angeles, CA 90024

Dear Mr. Leiweke,

This letter will serve as notification that I have selected the proposal submitted by the Oak View Group, LLC ("OVG") as the preferred proposal for the possible redevelopment of KeyArena. The basis of this selection is your response to the City's Request for Proposals ("RFP"), as well as additional information you have provided to date to the City during the review process. In making my decision, I considered the City review team evaluations of both proposals, the recommendation of the City Executive Team, and feedback from the Community Advisory Panel. As provided in the City's RFP, I have appointed a team to negotiate with OVG regarding the terms of agreements under which KeyArena would be redeveloped and operated.

As you know, the City is currently a party to a separate Memorandum of Understanding with King County and WSA Properties III ("SODO Agreement"), the terms of which contain provisions relating to the potential use of KeyArena. This selection, and any agreements and commitments made by the City with OVG, are therefore necessarily contingent on the SODO Agreement so long as it remains in effect.

By signing below, you agree to work with the City expeditiously and in good faith to complete a binding Memorandum of Understanding that will set forth basic terms for a development agreement, a long-term lease, and other agreements relating to redeveloping and operating KeyArena. Those agreements, once negotiated, will be subject to review and approval by the Seattle City Council. Additionally, by signing below you acknowledge and agree that while your proposal has to date been determined as best meeting the City's objectives, that does not mean that the City has accepted all terms and conditions set out in your proposal. The City will further clarify and negotiate your proposed terms and conditions, reserves the right to seek other terms and conditions through negotiations, and otherwise further reserves all rights expressed in its RFP.

Please indicate your acceptance of this selection and these terms by signing a copy of the letter. We look forward to working with you.

Sincerely,


Edward B Murray
Mayor, City of Seattle

Accepted:

By: 
Timothy J. Leiweke, Co-Founder & CEO
Oak View Group, LLC