

SEATTLE KEY ARENA RENOVATION BUDGET SUMMARY

#	BUDGET ITEM	Baseline Budget	
100.	START-UP EXPENSES	\$ 500,000	0.1%
200.	SALES & MARKETING	\$ 2,800,000	0.5%
300.	LAND ACQUISITION & SITE DEVELOPMENT	\$ 4,000,000	0.7%
400.	DESIGN/PROFESSIONAL SERVICES	\$ 26,974,765	4.8%
500.	LEGAL & GOVERNMENTAL SERVICES	\$ 1,625,000	0.3%
600.	PROJECT ADMINISTRATION	\$ 12,199,861	2.2%
700.	CONSTRUCTION	\$ 352,065,625	62.3%
750.	SYSTEMS & EQUIPMENT	\$ 51,500,000	9.1%
800.	PERMITS, TESTING, FEES, and SPECIAL TAXES	\$ 45,650,820	8.1%
900.	INSURANCE, FINANCING & TRANSACTION COSTS	\$ 41,056,197	7.3%
1000.	CONTINGENCY	\$ 26,610,398	4.7%
ESTIMATED TOTAL PROJECT COSTS		\$ 564,982,667	100%



**SEATTLE KEY ARENA RENOVATION
DETAILED BUDGET**

ACCT #	BUDGET ITEM	Baseline Budget
100. START-UP EXPENSES		
105	Economic Impact Analysis / Market Study	OVG Direction
110	Project Feasibility Analysis / RFP Production	500,000
115	Revenue (COI) Study	OVG Direction
125	Property Tax Assessment	OVG Direction
130	Project Financial Advisor	OVG Direction
135	Public Relations	OVG Direction
140	Political Consulting / Lobbying	OVG Direction
145	Food Service / Concessions Deal Consultant	OVG Direction
170	EIS Consultant	OVG Direction
190	Other Predevelopment Expenditures	OVG Direction
SUBTOTAL~ START-UP EXPENSES		\$ 500,000
200. SALES & MARKETING		
210	Naming Rights Expenses (not incl. commissions)	200,000
230	Sponsorship Marketing Expenses (not incl. commissions)	200,000
240	Premium Seating Marketing Expenses (not incl. commissions)	400,000
245	Marketing Center / Mock Suite (depends on technology involved)	1,500,000
250	Preopening and Grand Opening Expenses	500,000
260	Other Marketing Expenses	TBD
SUBTOTAL~ SALES & MARKETING		\$ 2,800,000
300. LAND ACQUISITION & SITE DEVELOPMENT		
310	Land Acquisition	N/A
320	Title, Fees, Interest, Misc	N/A
330	Hazardous Material Remediation	TBD
340	Property Taxes, Land carrying costs	N/A
370	Street Closures / Utility Relocation / Street Vacation	TBD
380	Site Demolition	4,000,000
390	Public Art figured 1%	TBD
SUBTOTAL~ LAND ACQUISITION & SITE DEVELOPMENT		\$ 4,000,000
400. DESIGN/PROFESSIONAL SERVICES		
405	Basic Design & Engineering Services (6.5% of 710)	22,884,266
410	Additional Services - Architecture & Engineering (10% of 405)	2,288,427
415	Reimbursable - Architecture & Engineering (5% of 405)	1,144,213
420	Structural Engineer	Incl w/405
421	MEP Engineer	Incl w/405
422	Civil Engineer	Incl w/405
423	Technical Systems Engineer	Incl w/405
424	ADA Consultant	Incl w/405
425	Landscape Design	Incl w/405
426	Graphics Design (Directional)	Incl w/405
427	Graphics Design (Experiential)	Incl w/405
428	Foodservice Design	Incl w/405
430	Traffic and Parking Studies	100,000
431	Site Surveying (Boundary & Topographic)	75,000
432	Environmental Testing	75,000
433	Site Surveying (Boundary & Topographic)	75,060
434	Geotechnical Report/Ground Water Analysis	100,000
435	Seismic Study	TBD
436	Surrounding Building Testing & Inspections	TBD
440	LEED Design and Commissioning Consultants	200,000
450	Other Design Related Consultants	100,000
SUBTOTAL~ DESIGN/PROFESSIONAL SERVICES		\$ 26,974,765



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ACCT #	BUDGET ITEM	Baseline Budget
500. LEGAL & GOVERNMENTAL SERVICES		
510	Legal Services (Transaction & Administrative)	\$ 500,000
520	Legal Services (Insurance / Risk Mgmt)	200,000
530	Legal Services (Design / Construction Related)	500,000
540	City Facilitator Services (Zoning & Permits)	200,000
550	MBE/WBE Facilitator (diversity coordinator)	225,000
590	Other	TBD
SUBTOTAL~ LEGAL & GOVERNMENTAL SERVICES		\$ 1,625,000
600. PROJECT ADMINISTRATION		
605	OVG Management & Administration Expenses	OVG Direction
610	OVG Staff Reimbursable	OVG Direction
620	Owner's Representative / Project Manager	\$ 10,863,510
621	Project Manager Reimbursables	\$ 1,086,351
635	Project Office Expense	TBD
640	Office Build-out Expense	TBD
645	Furniture, Fixtures, & Equipment (Project Office)	TBD
650	Rent Expense	TBD
655	Operating Expenses	TBD
660	Equipment/Computer Maintenance	TBD
690	Other Administrative Expenses	TBD
695	Printing/Reproduction Expenses	250,000
SUBTOTAL~ PROJECT ADMINISTRATION		\$ 12,199,861
700. CONSTRUCTION		
701	Preconstruction Services Fees	\$ 815,625
710	Construction Direct Costs (Arena Renovation and Site Development)	\$ 326,250,000
711	CM/GC Fee	Incl.
712	CM/GC General Conditions	Incl.
713	CM/ GC General Requirements	Incl.
714	CM/GC Bonds & Insurance	Incl.
715	CM/GC Design Phase Contingency	Incl.
716	CM/GC Construction Phase Contingency	Incl.
720	Interior Demolition	Incl.
725	Parking Garage	\$ 25,000,000
727	South Parcel Building	Separate Developer Budget
740	Hard Construction Cost (Technology Premium)	Incl.
SUBTOTAL~ CONSTRUCTION		\$ 352,065,625
750. SYSTEMS & EQUIPMENT		
755	Concession Equipment, POS	\$ 10,000,000
756	Concession Menu Boards, Condiments Stands, Misc.	\$ 2,000,000
757	Concession Personal Equipment, Service wares, Small wares and POS (sch C)	\$ 1,500,000
760	Scoreboard & Video Systems	\$ 10,000,000
761	Video Production & Control Room	\$ 4,000,000
762	Audio Systems	\$ 3,250,000
763	MATV	\$ 2,000,000
764	Broadcast Cable	\$ 2,000,000
765	Security / CCTV	\$ 1,750,000
766	Distributed Antenna System	\$ 1,000,000
767	WiFi System	\$ 1,500,000
768	IPTV	\$ 2,500,000
769	Network Structured Cabling & Converged Network	\$ 3,000,000
770	Display Systems - Sponsorship	\$ 2,000,000
771	Renewable Energy Systems & Equipment	TBD
790	Other General Arena FFE	\$ 5,000,000
SUBTOTAL~ SYSTEMS & EQUIPMENT		\$ 51,500,000



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DETAILED BUDGET**

ACCT #	BUDGET ITEM	Baseline Budget
800. PERMITS, TESTING, FEES, and SPECIAL TAXES		
801	Building Permit Fees/Approvals (1.25% of 700)	\$ 4,400,820
822	Health Department Fees	\$ 250,000
823	Street Closures and Traffic Mitigation Fees	TBD
830	Owners Testing Fees (Testing & Inspections)	\$ 1,000,000
840	Electric and Gas Fees (Tap Fees)	TBD
841	Utility Deposits	TBD
850	Sales Tax	40,000,000
SUBTOTAL~ PERMITS, TESTING, FEES, and SPECIAL TAXES		\$ 45,650,820
900. INSURANCE, FINANCING & TRANSACTION COSTS		
910	Construction Insurance - General Liability (1% of 700)	Incl. w 714
911	Construction Insurance - Workers Compensation	Incl. w 714
912	Construction Insurance - Builders Risk (.3% of 700)	\$ 1,056,197
913	Construction Insurance - Property	TBD
920	Financing Costs / Cost of Issuance	\$ 40,000,000
930	Adt'l Bonds & Insurance (1% of 700)	TBD
935	Debt Service Reserve Fund	OVG Direction
940	Capitalized Interest	OVG Direction
941	Capitalized Relocation Expenses	OVG Direction
942	Capitalized Relocation Expenses (If Funding is Available)	OVG Direction
950	Capital Improvement Reserve Fund	OVG Direction
SUBTOTAL~ INSURANCE, FINANCING & TRANSACTION COSTS		\$ 41,056,197
TOTAL PROJECT COSTS - Subtotal before Contingency		\$ 538,372,268
1000. CONTINGENCY		
1010	Owner Design Development Contingency	\$ 7,041,313
1020	Owner Construction Contingency	\$ 8,801,641
1030	Owner General Project Contingency	\$ 10,767,445
ESTIMATED TOTAL PROJECT COSTS		\$ 564,982,667