

Exhibit B
Estimated Project Budget
MEMORIAL STADIUM REDEVELOPMENT LLC

ID#	Group	Original Budget (date)	
300	LAND ACQUISITION & SITE DEVELOPMENT		
320	Hazardous Material Remediation	\$	- In Sellen estimate
350	Public Art	\$	- 1% of City contribution
395	East Parking Lot Improvements (ticket booth removal, restripe)	\$	- Incl in Sellen at \$85k
	Sub Total	\$	-
400	DESIGN/PROFESSIONAL SERVICES		
401	Basic Design & Engineering Services	\$ 6,500,000	Per Generator ASR update 2/14/25
402	Reimbursables - Architecture & Engineering	\$ 208,000	Per Generator ASR update 2/14/25
403	Additional Services - Architecture, Structural, Landscape, Civil	\$	- Assumed in Owner Contingency
404	Rendering Services	\$	-
405		\$	-
406		\$	-
407		\$	-
408	Arborist	\$ 18,225	
409		\$	-
410	Cost Estimating	\$	- Incl w Generator above
411.1	Survey	\$ 70,830	Per BRH proposals
412	Acoustical Consultant	\$	- Now incl above w Generator
413	Envelope Consultant	\$	- Now incl above w Generator
414	Commissioning	\$ 100,000	TC estimate - increased 12/5 from \$35k to \$100k due to likely LEED
	Energy Model req'd for LEED	\$ 35,000	TC estimate 1/26/25
415	Telecommunications Service Charges (Comcast and Clink)	\$ 25,000	TC estimate
416	Parking & Traffic Consulting	\$ 35,000	Per Heffron proposal + \$5k
417	Graphic Design (Directional/Branding/Experience)	\$	- In Generator fee
418	Kitchen /Ops Consultant	\$	- In Generator fee
419	Web Consulting	\$	- NA
420	Geotechnical Report	\$	- Incl w Generator above
421	Geotechnical Construction Monitoring & Inspection (TBD)	\$ 247,909	Risk of escalation
422	Permit Expeditor	\$ 26,875	Per PCNW proposal
423	Cultural Resources Consultant	\$ 9,870	Perteet executed proposal
424	LEED Certification and Other Fees	\$ 25,000	TC added 12/5 (scorecard by Kraken/B but recerts and application fees apply)
	Sub Total	\$ 7,301,709	
500	LEGAL & GOVERNMENTAL SERVICES		
501.1	Legal Services - Transaction & Administrative	\$ 250,000	
501.2	Legal Services (Owner Expense / Budget Offset)	\$	-
	Sub Total	\$ 250,000	
600	PROJECT ADMINISTRATION		
602	Project Management - services CLLC	\$ 600,000	
603		\$	-
604	Project Management - reimbursables	\$ 2,500	
605	Project Management AVIT	\$	-
606	Public Relations Consultant	\$	-
607	Other Administrative Expenses or Prof Services	\$	-
	Sub Total	\$ 602,500	
700	CONSTRUCTION		
701	Preconstruction Services Fees - Sellen	\$ 1,647,269	Per Sellen 3/17/25
702	MEP/Environ Design/Build Engineering - Sellen	Incl in 701	
703	Current Sellen Construction Estimate -		

Att 2 Ex B - Estimated Project Budget
V1

ID#	Group	Original Budget (date)	
	Direct	\$	114,338,189
	Indirect	incl above	
	GC's	incl above	
710	WSST - 10.35%	\$	11,972,636
			10.35%
	Sub Total	\$	127,958,094
750	SYSTEMS & EQUIPMENT		
755.0	Furniture & Furnishings	\$	200,000
755.1	Moving & Storage Services	\$	-
755.4	Trash Compactor, Material Handling	\$	-
755.7	Kitchen Equipment	\$	-
755.8	Beverage systems	\$	-
755.9	Custom Fence Screening during const	\$	-
756.0	Network and Firewall Equip	\$	50,000
756.1	Structured cabling	\$	-
756.2	AV Systems & Integration	\$	-
756.3	Sideline communication systems	\$	-
756.4	WIFI Systems	\$	-
756.5	Security / Access Control	\$	-
756.6	Signage - Exterior	\$	-
756.7	Signage - Interior/Founding Sponsors	\$	-
756.8	Signage - Misc.	\$	-
756.9	POS Equipment	\$	-
	Sub Total	\$	250,000
800	PERMITS, TESTING, FEES & SPECIAL TAXES		
801	Building Permit / MUP Fees	\$	700,000
802	Haz Mat Survey	\$	-
803	Independent Special Testing/Inspection Fees	\$	250,000
804	Domestic & Fire Prot water connection fees (SPU)	\$	150,000
805	Sanitary Sewer connection fees (King County)	\$	50,000
806	Gas connection fee (PSE)	\$	-
807	Electrical design/equipment/connection fees (SCL)	\$	176,896
808	Storm water connection fee	\$	50,000
809	Health Dept, Liquor Board Fees/Etc.	\$	-
810	MHA - Housing Fee	\$	-
811	Off Site Planting 50 Trees (or fee to be paid)	\$	100,000
812	SDOT Street Use Fees	\$	70,000
	Sub Total	\$	1,546,896
900	INSURANCE, FINANCING & TRANSACTION COSTS		
901	Builder's Risk Insurance	\$	-
902	Additional General Liability Insurance	\$	100,000
904	WSST - 10.25% (incl in above)	\$	-
905	Performance & Payment Bond	\$	-
907	Additional Bonds & Insurance	\$	-
	Sub Total	\$	100,000
Group Totals		\$	138,009,199
1000	CONTINGENCY		
1030	Escalation/Design/Owner Contingency	\$	1,190,801
1040		\$	-
	Sub Total	\$	1,190,801

Includes Contractor Contingency of \$2,188,248. Per Sellen 3/17/24

Verify MSR and SPS assumptions and obligations

TBD - Verify

\$300k carried by Sellen/Bargreen incl POS.

Included in Kitchen Equip above

\$28k carried by Sellen

Not incl in Sellen currently

included in Sellen SD budget

included in Sellen SD budget

TBD - Verify

included in Sellen SD budget

included in Sellen SD budget

\$300k carried by Sellen

Incl above

Incl above

Included in Kitchen Equip above.

estimate by GGLO/Dave W

Incl in Sellen estimate

TC estimate - Krazan or other

TC estimate

SCL Service fee/consolidation per Sellen 1/30/25

Assumed exempt

TC estimate

Per Sellen 1/21/25

Sellen carrying \$295k.

assume per TC

\$476k incl in Sellen estimate

Sellen direct costs above include \$2.188M Contractor Contingency

ID#	Group	Original Budget (date)
TOTAL PROJECT BUDGET ¹		\$ 139,200,000

		Sources ¹
SPS	\$	69,300,000
Seattle Center	\$	37,000,000
State of Wa	\$	3,950,000
MSR ²	\$	28,950,000
		\$ 139,200,000

1. Total Project Budget/Sources: Cost of sewer replacement, and related funding by Seattle Public Utilities (SPU), is not included in Project Budget and Sources above, as amount is still to be determined. 100% of sewer replacement costs will be funded by SPU, with cash flows and payments to be addressed in a City of Seattle interdepartmental agreement.

2. MSR Funding: Raised to Date Amount does not include (a) additional \$1.0M from a family foundation under discussion but not included, as allocation details are yet to be confirmed (e.g., capital v. programming) or (b) additional \$2.5M capital funding from the King County Parks Levy that may be added if approved by voters in August of 2025. Levy funding will directly support general construction for the capital project.