

Project Description:

Replacement of ice arena roof; seismic upgrades to building; site improvement and site utility upgrades; ADA code upgrades; replacement of existing ice rink with new including mechanical system; HVAC / mechanical / electrical upgrades and minor cosmetic enhancements. While These project elements need to be fully vetted in the coming months, based on prior consultant estimations, the following represents a defensible set of assumptions:

Project Cost: \$4.3 million

Soft Cost / Contingencies: \$1.8 million

Total Estimated RP: \$6.1 million

Financing Plan

The Pierce County Executive is recommending to bond available Parks R.E.E.T. dollars to cover the cost of the redevelopment plan as follows:

\$728,000 current available
(\$200,000) allocated in current Parks Budget (2010)

\$528,000 net available for bonding

Proposal:

Bond \$385,000 of R.E.E.T. =	\$5,470,000
Use remaining balance of design money:	\$ 630,000*
Total	\$6,100,000

This plan would leave a balance of \$143,000 in un-allocated Parks R.E.E.T. funds which could be used to bond an additional \$2,031,000 for capital construction on future facilities / projects.

- Estimated