



Competition Questions

Responses to team questions posed to udcompetition@uli.org will be posted chronologically during the two-week competition period.

Q1. What do you mean by “community planning & infrastructure concepts” (p.13) and “private-sector development concepts” (p.13)? Since the Planning Context & Analysis is an illustration of EXISTING conditions, do you mean that the concepts are proposals of existing plans?

A1. The jury is trying to elicit your understanding of the existing conditions in terms of the community planning, infrastructure, and other investments that are in place or being proposed. In other words, what are the broad themes and trends that characterize the study area that influence your development project, and how might you incorporate them or propose a new vision that corrects for deficiencies in these themes and trends.

Q2. Page 7, Assumption #5, what does “pads” mean?

A2. A sub-parcel that is dedicated to one use, usually ground-leased, for the purpose of building a to-suit facility on the pad.

Q3. If we add amenities such as street parking and bike paths, do we assume that the surrounding area will adopt them as well?

A3. You should propose a full-featured urban design model that can be supported financially. You may assume that your urban design gestures to areas outside your development site will be built, but you must show the amounts and source(s) of those funds, keeping in mind that the jury will consider whether your claim is reasonable or not.

Q4. Are the lease rates on page 10 of the brief triple net?

A4. Yes.

Q5. How do we treat debt service on the existing properties?

A5. You can assume that the ownership group owns their properties outright.

Q6. Are we paying taxes and debt on vacant lots?

A6. Yes, on taxes; no on debt.

Q7. The competition brief states nothing about requirements for numbers of parking spaces. Is it assumed we use City of Seattle code as guidance in this matter?

A7. Use Seattle city zoning codes for all zoning decisions.

You may rezone parcels to maximize your design and development opportunities, keeping in

mind that the final say in the matter will be the jury's assessment of your proposal. Also, note the building height restrictions (125', 85', and 65') for the Development Site supersede the current and proposed zoning requirements.

Q8. There is no census statistics GIS data file in the competition package; only a census boundary file. Was there a statistics file in the competition package?

A8. There is no census datafile in the GIS package. The most recent one was for year 2000, and the city discourages its use because the data is so outdated that it would skew the results.

Q9. From which street do the trucks servicing Lowe's/Amazon enter/exit?

A9. Principally from Bayview (see Photo #49). There is an entry/exit on Rainier (see Photo #53), but Rainier is too busy for easy entry/exit of 18-wheelers.

Q10. Please clarify the location of the bus Transit Center. Google Earth shows it as within the development site, but the competition brief says that it is not located within our site.

A10. In the Brief we used the term Mount Baker Transit Center interchangeably for the bus plaza and the light rail station. In fact, the bus plaza on the Development Site—between Rainier and MLK, south of McClellan (Parcel #0003600062, shown as owned by the transit authority)—is officially called the Mount Baker Transit Center; and the light rail station, west of Rainier, is officially called the Mount Baker Light Rail Station.

Q11. The development site is stated as being 33.5 acres in the Competition Brief. However, after evaluating all the parcels in the site area, it appears that the development area is substantially less in size, excluding rights of way. Please advise on which site size is appropriate for the competition.

A11. The Development Site, highlighted in yellow on p.9 of the Brief, shows the area that you are responsible for developing. This developable area goes from curb to curb and includes rights of way, particularly the width of Rainier Avenue from Bayview to McClellan, and the width of McClellan from Rainier to MLK, and all the right-of-way areas associated with city streets. Your ownership parcels also do not include the parcel occupied by the Mount Baker Transit Center bus plaza (see Q&A #10) and the alley paralleling Rainier. You are responsible for development costs within your ownership parcels, including parcels you have purchased, and you must display development costs and fund sources for urban design and development outside the ownership parcels but within the Development Site (approximately 33.5 acres).

Q12. Is it possible to build over sewer and storm water infrastructure without moving them?

A12. Yes.

Q13. The map on page 9 labels the light rail transit stop as the Mount Baker Transit Center (MBTC), however across Rainier there is a bus loading area that seems to fulfill this function. Can you clarify the location of the transit center as described in Assumption 9 (p. 11 of the brief)?

A13. Most of this question is answered in Q&A #10. The "bus loading area," on the west side of Rainier, "that seems to fulfill" the function of the MBTC, is a street-level plaza that leads under the elevated light rail line.

Q14. Can the bus transit center be moved to a different location if it maintains full functionality?
A14. Yes, as long as you purchase land for the old and new facility and account for its development costs as public infrastructure cost and identify sources for such public funds; and as long as the current MBTC remains operational until the new facility is completely delivered.

Q15. Can we consider the parcels west of Rainier as an additional development area?
A15. Yes, at least partially. (See map below.) The parcels outlined in red, and the parcel north of the access plaza are developable. The Sound Transit/Artspace multifamily residential project on the current Firestone store site (outlined in green) is an ongoing development project. You may acquire some of the parcels west of the light rail line, specifically #7138800030 (owned by Central Puget Sound Regional Transit Authority, or CPRSTA, and outlined in purple), #7138800025, and the part of #3085002100 south of the blue line. The portion south of the blue line is currently a defunct neighborhood grocery store, and the portion north of the blue line is part of a commercial laundry facility serving the University of Washington (UW) Hospital system and other healthcare institutions. The UW facility requires retention of access from 27th Avenue.

As with all additional land purchases in this Competition, you must use fair market values.



This map accompanies Q&A #15 (click to enlarge)

Q16. The alley running parallel to Rainier has a drainage line running underneath on the GIS map. As stated in Assumption 8, it appears that it is ok to build over this drainage line without relocating the utilities underneath. The only requirement is that an additional 12,000sf space is designated elsewhere. Please advise if this is correct.

A16. This is correct. If you opt to develop on the alley, you must purchase its entire area from the city, and you cannot build a subterranean component within the right of way because of the restriction on relocating stormwater and sewer infrastructure (see Assumption #10). Further, if you develop on the alley, you must allot an additional 12,000sf of open space—beyond the statutory requirement for 10% open space—on the Development Site.

Q17. Do we use N. Rainier AMI or Seattle AMI for the affordable housing units?

A17. Use N. Rainier AMI.

Q18. Can we use a percentage of NOI for existing leases to service debt on the existing properties?

A18. For the purpose of this competition, the ownership group owns its properties outright.

Q19. What is the traffic count for McClellan between Rainier and MLK?

A19. Average daily traffic is 10,000-12,000 vehicles.

Q20. Should the 1.1% tax rate be applied to the current property values through the 10-year development period, or should we project increases in property value year by year and apply this tax rate to our projected property values each year?

A20. The 1.1% tax rate remains constant during the 10-year hold period, but the property values should be increasing each year.

Q21. Is it possible to redevelop any other adjacent parcels other than the parcels addressed in Q&A #15; of course considering the land purchases under fair market values?

A21. Yes, as long as the parcels are not zoned residential.

Q22. The area where Lowes is located is shown in GIS as an abandoned landfill. The existing site plans you provided do not disclose this or the fact that the land contains methane. Do we need to be concerned about any mitigation or remediation of this in our cost assumptions, phasing and design?

A22. That site was a “landfill” between the time Sick’s Seattle Stadium (a 25,000-seat ballpark) was demolished and Lowe’s was built. For the purposes of this competition, it is enough to consider that redevelopment projects often require remediation. Use the \$1.75 psf cost in Assumption #14, p.11, of the Brief, for all demolition and remediation.

Q23. Are we required to adopt the city’s Department of Planning and Development’s proposals (in draft form) to convert Rainier and MLK in the vicinity of the Development Site to one-way streets?

A23. You do not need to accept proposals you might encounter in the public domain.

Assumption #7, p.11, of the Brief already gives you great leeway in configuring circulation patterns to benefit your Development Site.

Q24. Can we combine the bus station with the light rail station, on the light rail property?

A24. Yes; see Q&A #14 and #15.

Q25. Please confirm that you do not have to purchase the parcels within the red box.

A25. You do not have to purchase any additional parcel, whether “within the red box” or not. But if you choose to develop parcels beyond the ownership group’s properties (shown within the highlighted yellow area on p.9 of the Competition Brief and known as the Development Site), you must purchase them, whether within the red box or not.

Q26. What is the boundary for the transit station where we can also move the bus station?

A26. If by transit station you mean the light rail (LR) station, there are no boundaries shown for it (if by boundary you mean its building footprint), as the LR station is above grade on the elevated LR line. Perhaps the best way to derive its footprint is to georeference the LR station’s satellite projection to the appropriate GIS shapefile.

And, if by boundary you mean the parcel’s lot lines, you will find it in the GIS file for parcels. The JPG map image that accompanies Q&A #15 shows the lot lines of the CPRSTA-owned parcel (#7138800030) outlined in purple.

Q27. If we are moving the bus transit center adjacent to the LR station, do we have to purchase the land at market value?

A27. All parcels that you develop beyond the ownership group’s Development Site must be purchased at market value. And if you are moving the bus transit center from its current location within the Development Site for the purpose of developing it, you must purchase that parcel as well.

Q28. Can a pad site be demolished and redeveloped in the same phase? (i.e. is demolition considered its own phase)

A28. Yes, a pad can be demolished and redeveloped in the same phase. And no, demolition need not be its own phase. Phasing refers to the complete lifespan of a construction project for one or more related buildings that achieve a developmentally strategic purpose.

Q29. What constitutes open space? Is a sidewalk with landscaped features considered open space if it is in the right of way?

A29. See Assumption #5, p.10 of the Competition Brief. Sidewalks that are part of a public right of way are not open space. Sidewalks on private space, that are part of a contiguous 10,000 sf open space, are counted as open space.

Q30. If we choose to modify/upgrade the bus terminal (for example, put in new paving), can we specify that this is done during off-peak hours so it does not affect the functionality?

A30. Yes, such work can be done during off-peak hours to maintain its function during construction.

Q31. The parking structure is not on the GIS data we received. What is its size and how many spaces does it contain? Is it an income generator?

A31. Its footprint can be derived from satellite imagery. There are three (3) levels of parking for 260 vehicles. It is owned by the ownership group and it is open to patrons and employees of Lowe's and Amazon.com.

Q32. Can we build on top of the Lowe's/Amazon.com building? What is the building's column spacing?

A32. Yes, provided you build into the construction cost the additional cost of reinforcing columns and connections, and foundations. As for column spacing, you can assume the industry standard for big-box spaces.

Q33. It appears that S. Bayview Street dead ends after 24th Street. Why is this and is reconnecting that street an option?

A33. Reconnection is not an option. The slope from 24th to 23rd doesn't allow for a public street that meets city standards for street slope, and the unimproved right of way is now used as an access to a desirable greenbelt.

Q34. According to Google Maps one of the vacant properties is labeled Wendy's.

A34. Google Maps mislabels Wendy's. Wendy's is on a pad fronting Rainier, correctly labeled #3 on the Development Site map on p.9 of the Brief.

Q35. Assumption #4, p.10 of the brief requires that 10% of the development project, in each phase, be allocated to street-level retail; 30% of which must be affordable retail. Does the requirement for 30% affordable apply to ALL provided street-level retail, or only the first 10% that is required?

A35. The affordable retail requirement applies only to the first 10% of required street-level retail.

Q36. Do current rents reflect the substantial increase in land value associated with a proximal light rail station?

A36. No. You can assume that these leases are expiring but extensible on a month-to-month basis until the developer chooses to end them.

Q37. If we are capable of purchasing any adjacent parcel not zoned residential, what limit do we have on developing the entire valley? Obviously the project needs to be economically feasible, but as long as financing is available it's theoretically possible to raise an unlimited (or an excessive) amount of funding for development to occur. We understand that such a scenario is not realistic, but we are trying to get a better grasp of the reasonable economic parameters.

A37. A realistic financial projection will self-limit your project's size and scope. At some point, your financial model will no longer absorb any more product. Mixed-use synergies that energize a transit-oriented urban village will weaken the farther you develop from the transit node. And we consider the Development Site — as given, without additional land acquisition(s) — to be complete enough for a model TOD for the aspirations, conditions, and context of this neighborhood. Certain selective acquisitions and consequent development may enhance your plan.

Q38. Where is the division between Lowe's and Amazon.com in the Lowe's building?

A38. A fireproof partition was made right down the middle, perpendicular to the front facade, effectively allocating half of the footprint to Lowe's and the other half to Amazon.com.

Q39. The Competition Brief, p.7, states that "the 98118 zip code that covers much of the area just south of the station proudly claims to be one of the most diverse zip codes in the nation."

Does that mean we should use zip code data for 98118 rather than for 98144, which is the actual zip code for the Development Site?

A39. Use zip code data for 98144.

Q40. Assumption # 5 dictates that 10% of the site must be dedicated to open space. What constitutes "site" for this purpose? In other words, do proposed and existing streets and rights of ways count toward the total land area of which open space must be 10%, or is the 10% minimum counted after rights of ways are deducted?

A40. Assumption #5, p. 10, in the Competition Brief should have stated that 10% of the ownerships group's original and acquired properties must be open space. This does not include rights of way. Remember that if the alley is acquired and developed, the alley's area must be in addition to the 10% open space.

Q41. On the one hand, the pro forma says "net lease revenue per sf", but on the other hand there is a line item for "operations and maintenance expenses". If the lease revenue number is a net number, shouldn't that already be after operations & maintenance expenses and at most we should have a small amount for overhead (plus 1.1% for taxes)?

A41. In the Development Pro Forma.xls workbook, on worksheet "7.Market-rate Retail", row 12, "Leasing Revenues" and row 13, "Operations and Maintenance Expenses" are two items used to arrive at a "Net Operating Income" (NOI). For row 13, add in CAM revenues. Taxes do not figure into this because this pro forma is for IRR before taxes. Note that the same procedure applies on worksheet "8.Affordable Retail". *If further clarification is desired, please submit additional questions and they will be considered for future Q&A postings.*

Q42. Are there any circulation restrictions on moving the bus station? For example, is there a minimum number of buses and/or platforms that must be accommodated for?

A42. Any new bus facility must be replaced in kind, operationally. The existing bus transit center has two (2) covered waiting areas and space for eight (8) bus docks.

Q43. May we consider form-based zoning as an option, even though Seattle does not currently use form-based zoning? Can we assume that Seattle would consider form-based zoning in the form of a PUD?

A43. Seattle has PUDAs (Property Use and Development Agreement). The city is open to form-based zoning proposals.

Q44. The competition brief states that Sound Transit and Artspace have partnered to redevelop the Firestone building into a 51-unit residential building for artists and street-level commercial space. What is the footprint and what will the structure look like?

A44. Refer to the floor plan below, understanding that it is still in the conceptual design stage.

The following blog site also has an architectural rendering of this very preliminary proposal:
<http://blog.4culture.org/2010/12/artspace-to-build-artist-space-at-mt-baker-light-rail-stop>



This floorplan accompanies Q&A #44 (click to enlarge)

Note that contrary to one provision in Q&A #15, parcel #71388000—which is now a parking lot north of the pedestrian plaza connecting Rainier Avenue with the understructure of the Light Rail station—is not developable as it is currently part of the Artspace project.

Q45: How many loading docks service the Lowe's/Amazon.com building?

A45. There are two large double bays and one single bay for a total of five (5) docks.

Q46. Must additional parcels be adjacent to our site in order for us to purchase them (as long as they are not zoned residential)?

A46. Yes; you can jump public rights-of-way, of course. For further explanation, refer to Q&A #21 and #37 above.

Q47. We haven't found parking requirements in the zoning codes.

A47. Q&A #7, above, explains that zoning codes should be used for parking requirements. Apparently, Seattle does not codify parking requirements. The city responds, tongue-in-cheek, that this is usually up to lenders.

Q48. Section 23.54.020 of the Seattle Municipal Code states: "M. In urban centers or the Station Area Overlay District, no parking for motor vehicles is required for uses in commercial and multifamily zones, except that parking for fleet vehicles is required pursuant to Section 23.54.035." Since our site is in a Station Area Overlay District, this seems to be stating that there are no parking requirements for commercial or multifamily zoned land on our site. Is this correct?

A48. Your interpretation is correct. Q&A #47 (issued 01-24-2011) ratifies this position.

Q49. The brief contains information on lease rates for the site's existing tenants, but no information on operating expenses. Is that information available?

A49. Operating expenses are typically quite different across property types. Consult your team advisor for further guidance.

Q50. In Assumption #14, does the \$1.75psf for demolition and remediation apply to purchased public land (rights of way)?

A50. Yes, and to all public right-of-way areas associated with the street, e.g., sidewalks, verge strips, etc.

Q51. In Assumption #17 you say “Assume somewhat better market conditions” but in other passages you state that using accurate market data is imperative. Should we have a current market rate number and then some sort of adjustment so that you see we are aware of the current market rate and are inflating it by x% so that our numbers don’t seem out of touch with reality?

A51. Yes, what you propose is a good solution. The jury will be lenient about optimistic forecasts. At the same time your forecasts and projections into year 2022 should be consistent with local market conditions and trends.

Q52. Is there a requirement of when affordable housing should be built—be it delivering some in each phase of development or only in the last phase?

A52. The delivery of required affordable housing in a multi-year build project is subject to local legal and zoning requirements or negotiated requirements with a local authority, e.g.: a Housing Authority. Consult your team advisor for further guidance.

Q53. Assuming an in-depth construction cost analysis has been made, what is the appropriate construction contingency?

A53. Construction contingency is based on the quality of your underwriting numbers and the timing of your pre-development cycle—it is never \$0.00. Consult your team advisor for further guidance.

Q54. In Q&A #17 we are told to use N. Rainier AMI for the affordable housing units and not Seattle’s AMI. However, the N. Rainier AMI that is available is based on 2000 census data, which Q&A #8 told us not to use. The only current AMI that is available is for the city of Seattle. Which should we use?

A54. If current N. Rainier data is not available, use current Seattle city-wide data. But do not use 2000 data, per Q&A #8. In the final analysis, using data for one or the other will not skew your IRR to any appreciable degree. If the jury has misgivings, it will drill deeper into your worksheets and realize the difference. As long as you are consistent and do not appear to be “gaming” the results, the jury will be lenient about your choice of data.

Q55. Page 15 of the brief says “Save the pro forma workbook as an Excel file—with all relevant worksheets—to the CD that you are including as part of your submission.” Does this mean we HAVE TO not just submit summary pro forma, but ALL relevant/supplemental forms as well in the CD? From the whole brief, HOWEVER, it seems we only need to provide summary pro forma, with the option to give supplemental ones.

A55. Each team is being asked to submit the Summary Pro Forma worksheet in two forms: a print out (two copies) and digitally (on a CD). The Summary Pro Forma worksheet is meant to make it easier for the jury to evaluate submissions.

However, sometimes such summaries aren’t enough if the jury questions how teams arrived at the Summary numbers. In those cases, they want access to worksheets in order to drill down into your logic, to check on internal consistency, etc. Therefore it behooves you to also copy the

worksheets that are part of your process—be they the ULI worksheets or your own versions—so the jury can do some fact checking. It’s easier for the jurors during their process to work with print outs. Only include those worksheets that you think are relevant. Try not to overburden them with paper.

Q56. Some photos in past submissions appear to belong to someone other than the design teams. To what extent can we use photos from the internet and if so, do we source them?

A56. It is recommended practice to provide a source (URL or copyright or photog credit) for all photos used that have not been taken by team members themselves. These sources can be as discreet as teams feel necessary as to not compromise the display of the image.

Q57. Should we assume that we receive all necessary entitlements for the entire development in year zero? Or do we need to factor in additional entitlement time into each individual phase?

A57. Yes, you can obtain all entitlements for the entire development during year 0.

Q58. Do demolition/remediation costs of \$1.75 psf include costs for backfill/excavation?

A58. No. Developments costs of \$1.75 psf only account for the scraping and remediation of a site—an assumption we provided for this competition as you have no way of knowing exactly what the existing conditions are and what would be necessary. However, backfilling and excavation work is totally in your control as are any improvements and you should use industry norms for the particular work you are proposing.

Q59. Can a new bus station and redevelopment of the existing station site occur in the same phase provided the new station is built at the beginning of the phase so that one station remains operable at all times?

A59. Yes. Also refer to Q&A #30.

Q60. Can parcels that were not initially adjacent to the site, but are now adjacent due to acquisition of site-adjacent parcels, be purchased (for example, the parcel next to the LRT but not highlighted in the drawing accompanying Q&A #15?)

A60. Yes, as long as the acquired parcels are non-residential and that your final, complete development site is fully contiguous except for public rights of way.

Q61. What is the term infrastructure meant to include as it relates to the pro forma?

A61. Public works on public lands: streets, sidewalks, urban design amenities (signs, plantings, benches, bike parking, water features, etc.) and other amenities that make for “complete streets”; public utilities up to private parcels; transportation routes and associated structures; etc.

These costs are borne by the public and should not be included in your private development costs; but their amounts and funding sources must be identified so that the city will know how much city funds it will take to support your development.

Q62. Q52 asks ‘Is there a requirement of when affordable housing should be built—be it delivering some in each phase of development or only in the last phase?’, and your response was, “The delivery of required affordable housing in a multi-year build project is subject to local legal and zoning requirements or negotiated requirements with a local authority, e.g.: a Housing Authority. Consult your team advisor for further guidance.”

Yet the brief mentions in Assumption 3 that the affordable housing requirements apply to every phase of (residential) development. Can you please clarify?

A62. You should proceed with the understanding that the affordable housing requirements apply to every phase in which a residential product is being developed.

Q63. Assumption 8 states that the alley cuts in front of the QFC, but the GIS file only shows it as existing behind where Shuck's O'Reilly Auto Parts now stands. Can you please clarify if it does indeed cut in front of the QFC, and if so, how far north it goes?

A63. You are correct; the alley does not exist at the front of the angled facade of the QFC store. Reading south to north, it starts parallel to Rainier at McClellan; it is interrupted by the angled facade of the QFC store, resumes behind Wendy's, and continues through the U-Haul's parking lot, where it doglegs so that it ends perpendicular to, and at, Bayview.

Q64. The GIS data on the pavement layer differs from Google Earth's satellite imagery at the intersection of S. Winthrop St. and MLK Jr. Way. Which takes precedence?

A64. The satellite images available from Google Earth are more up to date than the GIS pavement files.

Q65. Q&A #47 states that Seattle doesn't codify parking, yet I believe this document (starting at roughly one-third the way down the page) does require parking in certain zoning districts:

<http://clerk.ci.seattle.wa.us/~scripts/nph-brs.exe?d=CODE&s1=23.54.015.snum.&Sect5=CODE1&Sect6=HITOFF&l=20&p=1&u=/~public/code1.htm&r=1&f=L3;1;23.54.015.SNUM>. Are we to adhere to these requirements?

A65. The city will waive parking requirements for this transit-oriented urban village if your development encourages walkable and public transit connections to its neighborhood.

Q66. Re: Q&A #41: If CAM revenues are to be added in to row 13, shouldn't the expenses for the property be realized before calculating NOI in row 14? In other words, you have revenue from the CAM fees but you also pay that money right back out in the form of operations and maintenance, which should be close to balancing.

A66. Correct. A thorough pro forma would account for these items, but as you state, CAM expenses and revenue from collecting them from tenants are in/out items that zero out.

Q67. Our team could not locate any answers that directly addressed Assumption 16: The assumption states that the start of development is year 0. It then goes on to say you may begin construction or actual redevelopment in 2013 (year 1). Does this mean that we cannot even demo until year 2013? If so, does this also mean that we will automatically have rental income for the 2011-12 year (with all leases on a month-to-month basis)?

A67. Assumption #16 assures you of full rental income until you begin demolition. You may begin demolition during Year 0 (2011-2012), understanding that you will be forgoing a pro-rated portion of rental income from the demolished property starting in Year 0.

Q68. At the UPS, FedEx and USPS sites we visited, the box size that was closest to the one recommended in the Competition Brief that we submit materials in was 12"x18"x 6". Is this okay to use?

A68. Yes.

Q69. Can we modify the summary pro forma tab and/or delete rows and/or cells in any way?

A69. You may modify the summary pro forma by deleting items that are not relevant and adding new items, as long as the expected information is in the expected location and you retain the current format (i.e., it should print out on 11"x17", portrait, using 10-point font).

Q70. Should we just be making assumptions about current expenses?

A70. Yes.

Q71. Your answer to Question #14 appears to require that when replacing the bus transit center we must buy back the old bus facility and the new site as well. Does this requirement hold when the new bus transit is being relocated within the development site? If so, do we still need to buy air rights above the new bus transit location if we want to build over it?

A71. If you choose to relocate the existing bus facility in order to incorporate the land in your redevelopment plan, you must buy it from the city. And in order to build a new bus transit center so that there will be continuous bus transit service during the redevelopment period, you must either relocate the bus transit center elsewhere on your ownership group's property, or purchase land elsewhere for that purpose. If you buy the land that is now occupied by the bus transit center, you have full development rights on and over it. You need to purchase air rights over the existing bus transit center only if you retain the bus transit center as it is and you plan to bridge over the bus transit center with new development.

Q72. What is the best color to use to demarcate mixed-use buildings according to the LBCS color codes? In plan view, is it best to hatch the colors for each use intended in the building, or can we use a shade of purple or gray that is different from the shades that represent industrial and travel-related uses?

A72. Hatching the colors work best. Avoid introducing an unfamiliar color in the color legend.

Q73. Sections 3 and 4 of the pro forma summary board break out the public and private figures. However, it is not clear whether or not to include both public and private figures in section 1 and 2. For example, should the development costs by use include both public and private buildings?

A73. Sections 1 and 2 should include only private development costs.

Q74. "Total Development Cost" shows up three times on the summary board. Are these figures different in any way?

A74. "Total Development Cost" on row 30 is on an annual basis and will flow down to row 35 as one of the components of annual cash flow; while "Total Development Cost" on row 89 is for the 10+ years of development.

Q75. Is "Total Asset Value" in section 1 the same thing as site/project value or are you looking for something different? Is it supposed to be broken up annually or just the current and last year?

A75. "Total Asset Value" is the project value on a year-to-year basis.

Q76. If additional parcels are purchased that contain existing tenants, can we assume their leases expire in the same way the tenants on our site do? If so, can we also remove/relocate those new tenants from newly purchased parcels?

A76. Yes. Use lease rates in the Finalist Brief assumptions for similar products. For example, a

small retail product would carry the same current lease rate as Rite-Aid/QFC until it is relocated to new space. And, yes, new tenants can be removed or relocated in the same way you are to treat tenants of the “original” Development Site properties.

Q77. Should a relocation penalty be included in the proforma for moving the tenants specified in the brief if our redevelopment plan calls for moving them? Or do we assume that since their leases expire the move is not a current-term relocation but a new lease negotiation?

A77. They are all new leases, reflecting new lease rates that would apply as they are phased in.

Q78. Are the judges in the Finalist Stage the same as those in the Competition Stage?

A78. Yes, all 13 are the same that adjudged the Competition stage. They are five developers and five designers from throughout the U.S., and three real estate finance professionals based in Seattle, WA.

Q79. Can guests come to watch the final presentation?

A79. Yes. ULI will issue an email invitation for teams to distribute.

Q80. For the enlarged version of the original submission board, should the length and width be increased 175-200% making the final print out ~400% larger, or should the length and width be adjusted so that the total board area is 175-200% larger?

A80. Dimensions should be increased 75-100%, making it a minimum of 75% larger but no more than twice as large. The idea is that if you make it 75% larger, you will be able to fit two boards on one standard 30"x40" board (11" x 1.75= 19.25", and 17" x 1.75 = 29.75"). If you have access to larger boards, up to 200% of the original 11"x17" is permitted.

Q81. On page three, the Finalist Brief states that all aforementioned tenants must be retained in the new development scheme. Is this correct?

A81. Yes. You must retain and accommodate all existing tenants in your redevelopment program. The jury has noted that Finalists teams displayed “potential to advance their proposals to a more comprehensive and realistic level.” This requirement for retaining current tenants is a realistic one for this and many urban redevelopment for mixed uses.