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**Seattle Partners Look Forward to Public Review of Proposal to
Make Seattle Coliseum a World-Class Civic Asset for All**
Seattle Coliseum – a renovation of KeyArena – will be NHL- and NBA-ready

SEATTLE – Seattle Partners—a collaboration between AEG, the world’s leading owner, developer and operator of sports and entertainment venues, and Hudson Pacific Properties, a premier, publicly traded real estate investment, development and operating company specializing in design-forward, next-generation spaces—today released a statement sharing their enthusiasm for and commitment to a robust public review process of their proposal to renovate KeyArena to create a world-class Seattle Coliseum.

Today the Seattle City Council held their first public hearing regarding the proposals submitted on April 12.

“We commend the City of Seattle for establishing a robust public review process for our proposal to create a world-class arena at Seattle Center that will be an iconic, accessible civic asset for years to come,” said AEG Facilities President Bob Newman and Hudson Pacific Properties Chief Investment Officer Alex Vouvalides. “We are proud of our companies’ deep roots in Seattle, as well as those of our industry-leading project partners. We are honored to share our vision for the Seattle Coliseum and serve as stewards of the next-generation entertainment and sports venue Seattle deserves. We look forward to working with Seattle’s elected leaders, community representatives on the Arena Advisory Panel, City staff and the public to ensure our goal that the Seattle Coliseum honor this city’s core values and historic legacy, and provide incredible fan experiences, from music to professional sports.”

You may read more about Seattle Partners’ proposal at SeattleColiseum.Com, as well as design concepts for the renovated facility. A review of Seattle Partners’ proposal:

- NBA- and NHL-ready
- No risk to taxpayers

- No new tax assessments
- No tax exemptions
- Estimated \$144 million in surplus arena revenues to city government over course of the proposed lease
- City retains ownership of state-of-the-art facility
- Seattle Coliseum will be built to attract and accommodate future NBA and NHL teams, though the proposal does not rely on team acquisitions before moving forward with the redevelopment. This approach has been successful in other iconic markets.
- Seattle Partners will invest \$5 million to accelerate existing transportation strategies around the arena and to create a shared mobility hub adjacent to the arena.
- Seattle Partners has long-standing, close partnerships with unions and labor groups. Seattle Partners is committed to supporting a diverse supply chain that will look to include women-owned, minority-owned, and – as the only company in the arena development industry to do so – LGBTQ-owned businesses in the procurement process.

Details on financing

Seattle Partners proposes a partnership with the City that places 100 percent of all financing risk and guarantees on the private sector. The proposal is also structured to generate significant excess revenues to the City. Three revenue sources from the arena itself – fully guaranteed by Seattle Partners – will be dedicated to finance bonding capacity, meaning there is no risk to the City and no up-front City cost. In addition, an independent financial analysis projects that there will be surplus from these revenues generated by the arena of \$144 million over the course of the lease. That surplus goes straight to the City.

There are no new taxes or requests for existing public capital. Seattle Partners is also not asking for any tax exemptions to help finance their proposal.

About AEG

Headquartered in Los Angeles, California, AEG is the world's leading sports and live entertainment company. With offices on five continents, AEG operates in the following business segments: AEG Facilities, which is affiliated with or owns, manages or consults with more than 120 preeminent arenas, stadiums, theaters, clubs and convention centers around the world including The O2 Arena, the Sprint Center and the Mercedes-Benz Arenas; AEG Live, which is dedicated to all aspects of live contemporary music performances, including producing and promoting global and regional concert tours, music and special events and world-renowned festivals; AEG Real Estate, which develops world-class venues, as well as major sports and entertainment districts like STAPLES Center and L.A. LIVE; AEG Sports, which is the world's largest operator of sports franchises and high-profile sporting events; and AEG Global Partnerships, which oversees worldwide sales and servicing of sponsorships including naming rights, premium seating and other strategic partnerships. Through its worldwide network of

venues, portfolio of powerful sports and music brands, [AXS.com](https://www.axs.com) ticketing platform, AXS cable television channel and its integrated entertainment districts, AEG entertains more than 100 million guests annually. More information about AEG can be found at www.aegworldwide.com.

About Hudson Pacific Properties

Hudson Pacific Properties is a vertically integrated real estate company focused on acquiring, repositioning, developing and operating high quality office and state-of-the-art media and entertainment properties in select West Coast markets. Hudson Pacific invests across the risk-return spectrum, favoring opportunities where it can employ leasing, capital investment and management expertise to create additional value. Founded in 2006 as Hudson Capital, the company went public in 2010, electing to be taxed as a real estate investment trust. Through the years, Hudson Pacific has strategically assembled a portfolio totaling over 17 million square feet, including land for development, in high growth, high-barrier-to-entry submarkets throughout Northern and Southern California and the Pacific Northwest. The company is a leading provider of design-forward, next-generation workspaces for a variety of tenants, with a focus on Fortune 500 and leading growth companies, many in the technology, media and entertainment sectors. As a long-term owner, Hudson Pacific prioritizes tenant satisfaction and retention, providing highly customized build-outs and working proactively to accommodate tenants' growth. Hudson Pacific trades as a component of the Russell 2000® and the Russell 3000® indices. For more information visit [HudsonPacificProperties.com](https://www.hudsonpacificproperties.com).

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