



KING COUNTY

1200 King County Courthouse
516 Third Avenue
Seattle, WA 98104

Signature Report

Ordinance 19969

Proposed No. 2025-0260.1

Sponsors Barón

1 AN ORDINANCE revising the loan agreement between
2 King County and the Pacific Science Center Foundation.

3 **STATEMENT OF FACTS:**

4 1. Ordinance 19218 authorized a loan by King County to the Pacific
5 Science Center Foundation based on the policy considerations included in
6 that ordinance.

7 2. The loan was to be repaid over eight years from deferred sales taxes on
8 construction of Climate Pledge Arena to be received by the Pacific
9 Science Center Foundation from the Washington state Department of
10 Revenue.

11 3. The first four loan repayments have been received as expected.

12 4. At the time of the original loan agreement, the amount of deferred sales
13 taxes provided annually by the Washington state Department of Revenue
14 for the benefit of the Pacific Science Center Foundation was not known
15 with certainty.

16 5. Since that time, four years of payments have been received, starting
17 with \$2,241,327.70 in 2022, \$2,278,227.84 in 2023, \$2,356,874.95 in
18 2024, and \$2,447,850.69 in 2025, all of which are significantly higher than
19 originally assumed.

Ordinance 19969

20 6. The Pacific Science Center Foundation has requested an increase in the
21 loan amount authorized in the original loan agreement by \$2,400,000,
22 based on the higher revenue.

23 7. King County supports this request to help the Pacific Science Center
24 achieve the benefits discussed in Ordinance 19218.

25 BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

26 SECTION 1. The executive is hereby authorized to execute the second

Ordinance 19969

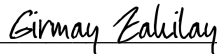
- 27 amendment to the loan agreement between King County and the Pacific Science Center
28 Foundation, substantially in the same form as Attachment A to this ordinance.

Ordinance 19969 was introduced on 9/9/2025 and passed by the Metropolitan King County Council on 9/16/2025, by the following vote:

Yes: 9 - Balducci, Barón, Dembowski, Dunn, Mosqueda, Perry, Quinn, von Reichbauer and Zahilay

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON

Signed by:



1AEA3C5077F8485...

Girmay Zahilay, Chair

ATTEST:

DocuSigned by:



8DE1BB375AD3422...

Melani Hay, Clerk of the Council

APPROVED this _____ day of 9/29/2025, _____.

Signed by:



AAA4841FD7644BE...

Shannon Braddock, County Executive

Attachments: A. Second Amendment to Loan Agreement by and between King County and Pacific Science Center Foundation

SECOND AMENDMENT TO

LOAN AGREEMENT

by and between

KING COUNTY

and

PACIFIC SCIENCE CENTER FOUNDATION

Dated as of _____, 2025

LOAN AGREEMENT

This Second Amendment to Loan Agreement dated as of _____, 2025 ("Second Amendment") to the Loan Agreement, dated January 12, 2021 ("Original Loan Agreement") and the First Amendment dated July 16, 2021 ("First Amendment"), is made and entered into by and between King County, a charter county of the State of Washington (the "County") and the Pacific Science Center Foundation, a Washington non-profit corporation, d/b/a Pacific Science Center (the "Pacific Science Center"). Capitalized terms used herein and not otherwise defined shall have the meanings set forth in Section 12.01 of the Original Loan Agreement.

WITNESSETH:

WHEREAS, at the time of the Original Loan Agreement the amount of deferred sales taxes provided annually by the Washington State Department of Revenue for the benefit of the Pacific Science Center was not known with certainty; and

WHEREAS, since that time four years of payments have been received, starting with \$2,241,327.70 in 2022, \$2,278,227.84 in 2023, \$2,356,874.95 in 2024, and \$2,447,850.69 in 2025, all of which are significantly higher than originally assumed; and

WHEREAS, the Pacific Science Center has requested an increase in the loan amount authorized in the Original Loan Agreement by two million four hundred thousand dollars (\$2,400,000) (the "Additional Principal Amount") based on this higher revenue; and

WHEREAS, King County supports this request to help the Pacific Science Center achieve the benefits discussed in Ordinance 19218;

NOW, THEREFORE, in consideration of the covenants contained in the Original Loan Agreement, the parties hereto covenant, agree, and bind themselves as follows:

Section 1. Amendment to Section 3.01. Section 3.01 of the Original Loan Agreement is hereby amended to read as follows:

The County agrees, upon the terms and conditions contained in this Agreement, to lend to the Pacific Science Center and the Pacific Science Center agrees to borrow the principal amount of eleven million six hundred thousand dollars (\$11,600,000) (the "Loan") and an Additional Principal Amount of two million four hundred thousand dollars (\$2,400,000). The Loan shall be made by remitting the proceeds to the Pacific Science Center no later than thirty (30) days after the ordinance approving this Agreement becomes effective, unless that ordinance is subject to referendum ("Dated Date"). The Additional Principal Amount shall be made by remitting proceeds to the Pacific Science Center no later than thirty (30) days after the ordinance approving this Second Amendment becomes effective, unless that ordinance is subject to referendum.

Section 2. Amendment to Exhibit A. Exhibit A of the Original Loan Agreement is replaced by a new Exhibit A as attached to this Second Amendment.

IN WITNESS WHEREOF, the County and the Pacific Science Center have caused this Second Amendment to be executed in their respective legal names by their duly authorized officers, all as of the date first above written.

KING COUNTY

By _____
Shannon Braddock, King County Executive

PACIFIC SCIENCE CENTER FOUNDATION

By _____
Will Daugherty, President and Chief Executive Officer

EXHIBIT A

ANNUAL REPAYMENT SCHEDULE

Interest on outstanding principal shall be included with each principal payment.

YEAR	PRINCIPAL DUE
2022	\$1,450,000
2023	\$1,450,000
2024	\$1,450,000
2025	\$1,450,000
2026	\$2,050,000
2027	\$2,050,000
2028	\$2,050,000
2029	\$2,050,000

Loan is due in full if the Pacific Science Center receives a lump sum payment from the State.

Certificate Of Completion

Envelope Id: B3759B4A-CAF5-434E-BC41-A7009D63A315

Status: Completed

Subject: Complete with Docusign: Ordinance 19969.docx, Ordinance 19969 Attachment A.pdf

Source Envelope:

Document Pages: 3

Signatures: 3

Envelope Originator:

Supplemental Document Pages: 4

Initials: 0

Cherie Camp

Certificate Pages: 5

AutoNav: Enabled

401 5TH AVE

Envelopeld Stamping: Enabled

SEATTLE, WA 98104

Time Zone: (UTC-08:00) Pacific Time (US & Canada)

Cherie.Camp@kingcounty.gov

IP Address: 198.49.222.20

Record Tracking

Status: Original

Holder: Cherie Camp

Location: DocuSign

9/17/2025 1:37:45 PM

Cherie.Camp@kingcounty.gov

Security Appliance Status: Connected

Pool: FedRamp

Storage Appliance Status: Connected

Pool: King County-Council

Location: Docusign

Signer Events

Girmay Zahilay

girmay.zahilay@kingcounty.gov

Council Chair

Security Level: Email, Account Authentication (None)

Signature

Signed by:


1AEA3C5077F8485...

Timestamp

Sent: 9/17/2025 1:39:12 PM

Viewed: 9/17/2025 1:51:29 PM

Signed: 9/17/2025 1:51:39 PM

Signature Adoption: Pre-selected Style

Using IP Address: 146.129.133.77

Electronic Record and Signature Disclosure:

Accepted: 9/17/2025 1:51:29 PM

ID: b6c7d8f6-f7e7-4a7c-a878-2fd493e59a8e

Melani Hay

melani.hay@kingcounty.gov

Clerk of the Council

King County Council

Security Level: Email, Account Authentication (None)

DocuSigned by:


8DE1BB375AD3422...

Sent: 9/17/2025 1:51:40 PM

Viewed: 9/17/2025 2:01:59 PM

Signed: 9/17/2025 2:02:12 PM

Signature Adoption: Pre-selected Style

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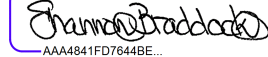
Shannon Braddock

Shannon.Braddock@kingcounty.gov

Deputy Executive

Security Level: Email, Account Authentication (None)

Signed by:


AAA4841FD7644BE...

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Viewed: 9/29/2025 10:00:51 AM

Signed: 9/29/2025 10:01:11 AM

Signature Adoption: Uploaded Signature Image

Using IP Address: 146.129.84.101

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In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Ames Kessler
akessler@kingcounty.gov
Executive Legislative Coordinator & Public Records
Officer
King County
Security Level: Email, Account Authentication
(None)
Electronic Record and Signature Disclosure:
Not Offered via DocuSign

COPIED

Sent: 9/17/2025 2:02:14 PM
Viewed: 9/17/2025 2:17:35 PM

Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Certified Delivered	Security Checked	9/29/2025 10:00:51 AM
Signing Complete	Security Checked	9/29/2025 10:01:11 AM
Completed	Security Checked	9/29/2025 10:01:11 AM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure
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If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact King County-Department of 02:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: cipriano.dacanay@kingcounty.gov

To advise King County-Department of 02 of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at cipriano.dacanay@kingcounty.gov and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from King County-Department of 02

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to cipriano.dacanay@kingcounty.gov and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with King County-Department of 02

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to cipriano.dacanay@kingcounty.gov and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

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To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

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- Until or unless you notify King County-Department of 02 as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by King County-Department of 02 during the course of your relationship with King County-Department of 02.