

KING COUNTY PUBLIC HOSPITAL DISTRICT

SNOQUALMIE VALLEY HEALTH MOB/Wellness GC/CM PROJECT W/ EC/CM & MC/CM

1. What is Meridian Property Venture's Role in the Project?

As the Snoqualmie Valley Health MOB/Wellness Project was being defined regarding project scope, funding and project delivery the District reviewed different options. A project turnkey format was considered, and Meridian Property Ventures could provide such complete project services. Meridian has in-depth experience in the development, design and construction of MOB facilities in various regions. The District has recently elected to utilize revenue bond financing for the project and will consider Meridian to provide essential Project Management Services to support and benefit the District and the Owner Rep. Their services as a lead and/or support role would include:

- Master Program Budget and Schedule
- Document Administration
- Municipality Entitlements
- Design/Consultant
- Core and Shell Project Management
- Tenant Improvement Project Management
- Construction Closeout
- Project Reporting

2. Can you explain more about the funding and timing of funding?

After reviewing several alternative financing methods balancing the desire for rapid execution against lowest possible interest cost the preliminary plan of finance could include Revenue Bonds issued in the late summer / early fall timeframe. Currently, the market is viable for a transaction of this nature (dependent upon final size and scope of project) upon successful completion of a feasibility study that will withstand underwriting and investor credit requirements with respect to pro-forma debt service coverage and liquidity targets.