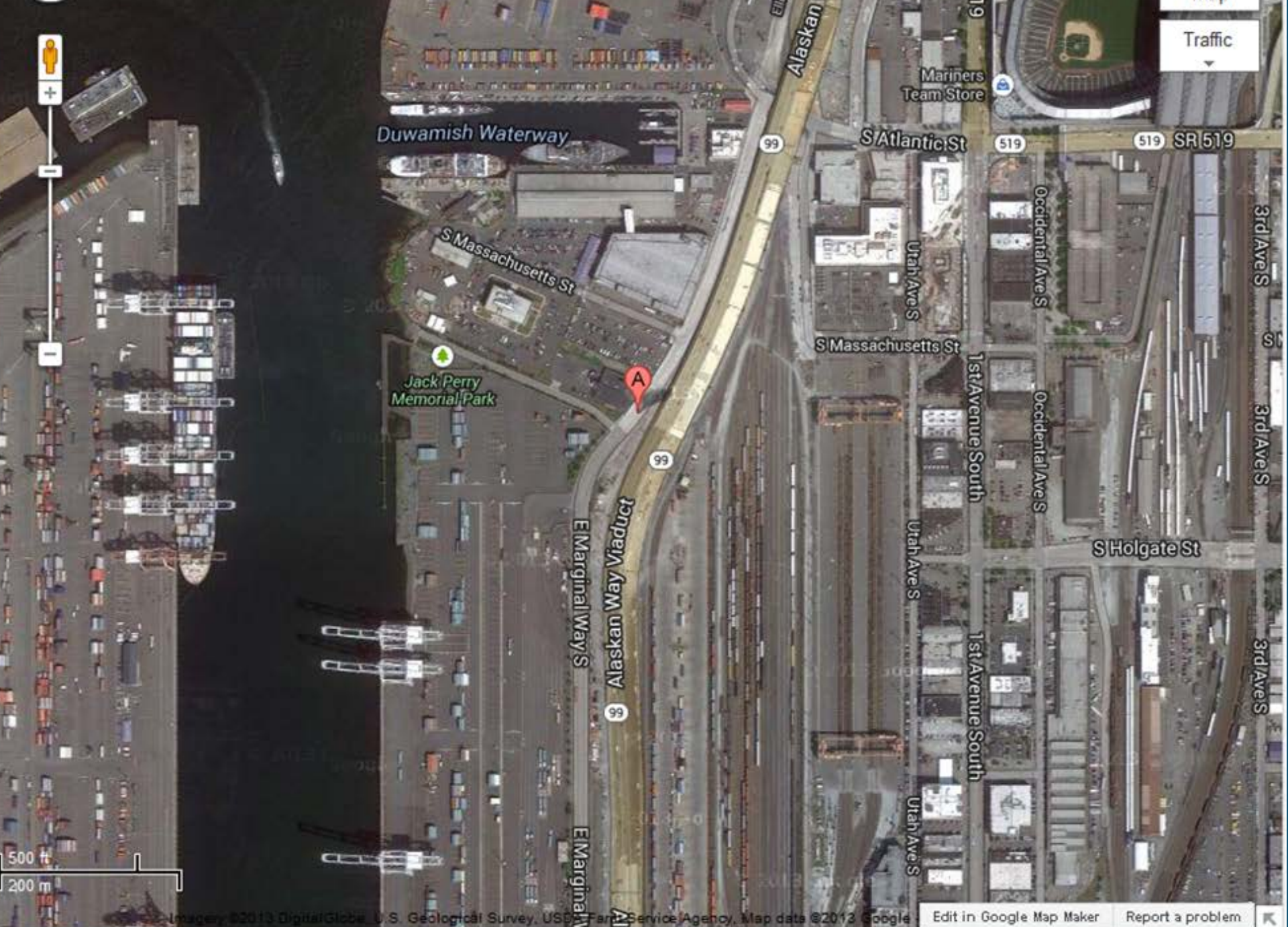


Pier 34 – Pacific Maritime Institute Lease

1727 Alaskan Way S
Seattle, Washington



Traffic

Duwamish Waterway

Alaskan

Mariners Team Store

S Atlantic St

519

519

SR 519

S Massachusetts St

Jack Perry Memorial Park

Alaskan Way Viaduct

E Marginal Way S

99

99

Utah Ave S

S Massachusetts St

1st Avenue South

Utah Ave S

1st Avenue South

Utah Ave S

Occidental Ave S

Occidental Ave S

S Holgate St

3rd Ave S

3rd Ave S

3rd Ave S

500 ft
200 m

Aerial View

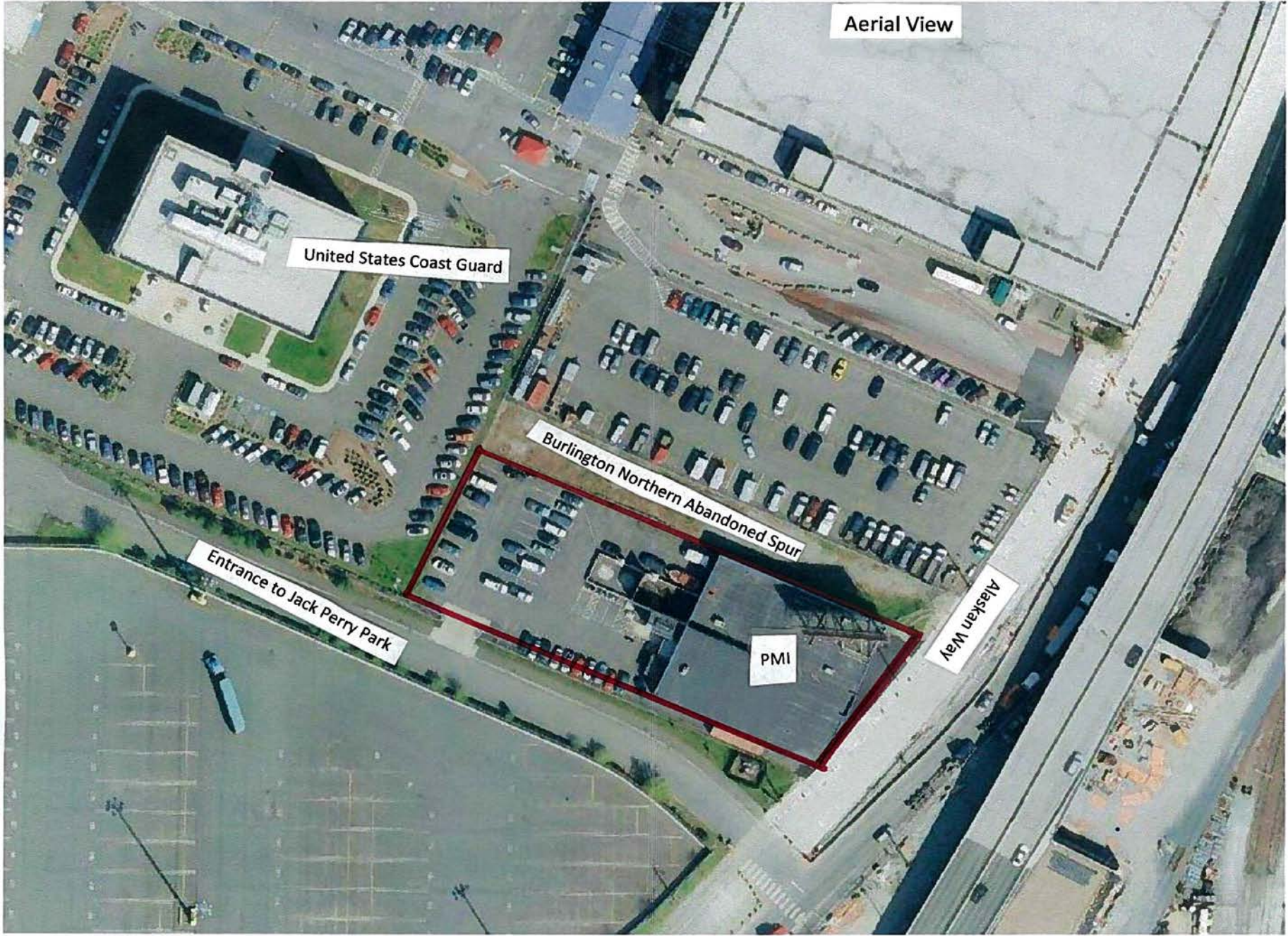
United States Coast Guard

Burlington Northern Abandoned Spur

Alaskan Way

Entrance to Jack Perry Park

PMI

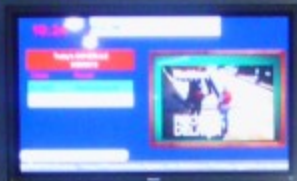




Background

- PMI Tenant since 2004
- Complete maritime training classes
- Maritime simulation capabilities
- Standard & Custom programs
- Custom courses for local maritime industry
- Skill assessment programs
- Over 100 Courses





NO CELL PHONES 

CLASSROOMS B - K


RESTROOMS
BREAK ROOM


SUITE 201A J & K


**Pacific
Maritime
Institute**

ECDIS	CLASS A
M.L.C 2006	CLASS II

**Pacific
Maritime
Institute**

**Simulation
Students
Only**

BEYOND THIS POINT













Lease and Financial Terms

- 10 years with one 5-year option to renew at market rate
- Annual fixed rent increase at 2.5%
- Rent renegotiation at fair market rate year 6
- Maintenance & Utilities
- Port roof, structure and foundation
- Lessee for all other maintenance



Lease and Financial Terms

- Includes Access Agreement through Jack Perry Park
- Tenant Broker Fee: \$93,000
- Tenant Improvements: \$85,000
- Net Present Value: \$1.6 mil

