

Item No.	7e_supp
Date of Meeting	March 8, 2016

Real Estate Strategic Plan Commission Briefing

March 8th 2016



Real Estate Drives Dramatic Growth

What are the bold, creative, and visionary ideas for the Port's real estate portfolio that also align with the Century Agenda and the long-range plan?

What types of Port real estate investments will be most effective in facilitating dramatic growth throughout King County?

How can we use our statutory powers to help create and retain middle class jobs?

Creating Middle Class Jobs Through Land Development Activities

Leverage Port Real Estate

1. Support Century Agenda goals

- New Middle Class Jobs - 100,000 jobs by 2025
- Grow as an international logistics hub/tourist destination/business gateway.
- Support small business growth and workforce development
- Leadership in energy efficiency & environmental design

2. Support Divisional Initiatives

- Maritime, Cargo, Aviation, and Economic Development

Portfolio and Property Level Strategies to Achieve Dramatic Growth

Developing the Visionary Actionable Plan

• Port Leadership

- Dave McFadden, Managing Director, Economic Development
- Jeffrey Utterback, Director, Real Estate

• Port Real Estate Team (PRET)

- Al Royal (real estate)
- Stephanie Jones-Stebbins (environmental)
- Dave Soike (airport)
- Eric Hansen (T91 and Seaport Alliance)
- Melinda Miller (non-airport assets)
- Mike McLaughlin (cruise)
- Kelly Zupan (finance)

• External Advisory Committee

- Finance
- Real Estate
- Puget Sound Regional Council
- City of Seattle
- King County
- Local Government

Consulting Team

H E A R T L A N D

New Harbor
CONSULTANTS

 **CUSHMAN &
WAKEFIELD**®

Internal and External Stakeholders Will Guide the Plan

Evaluating Port Owned Properties

Properties selected based on industrial development or redevelopment potential*

Being Evaluated

Real Estate Plan

55-acre site (SeaTac)

L-Shape (SeaTac)

13-acre site (SeaTac)

200th Street (SeaTac)

Terminal 91

Terminal 91 Uplands

Terminal 106

CEM Property

Terminal 2

SAMP

South Airport (SASA)

Fisherman's Terminal

Evaluation Complete or Fully Developed

Shovel Ready

Des Moines Creek Phase 2 (Des Moines)

Des Moines Creek Phase 3 (SeaTac)

NERA 2 and 3

Fully Developed

Manufacturing Industrial Center

Harbor Corporate Marine Center (90% occupied)

Evaluation by NW Seaport Alliance

Terminal 5

Terminal 10

Terminal 18

Terminal 25

Terminal 30

Terminal 46

Terminal 103

Terminal 104

Terminal 105

Terminal 107

Terminal 108

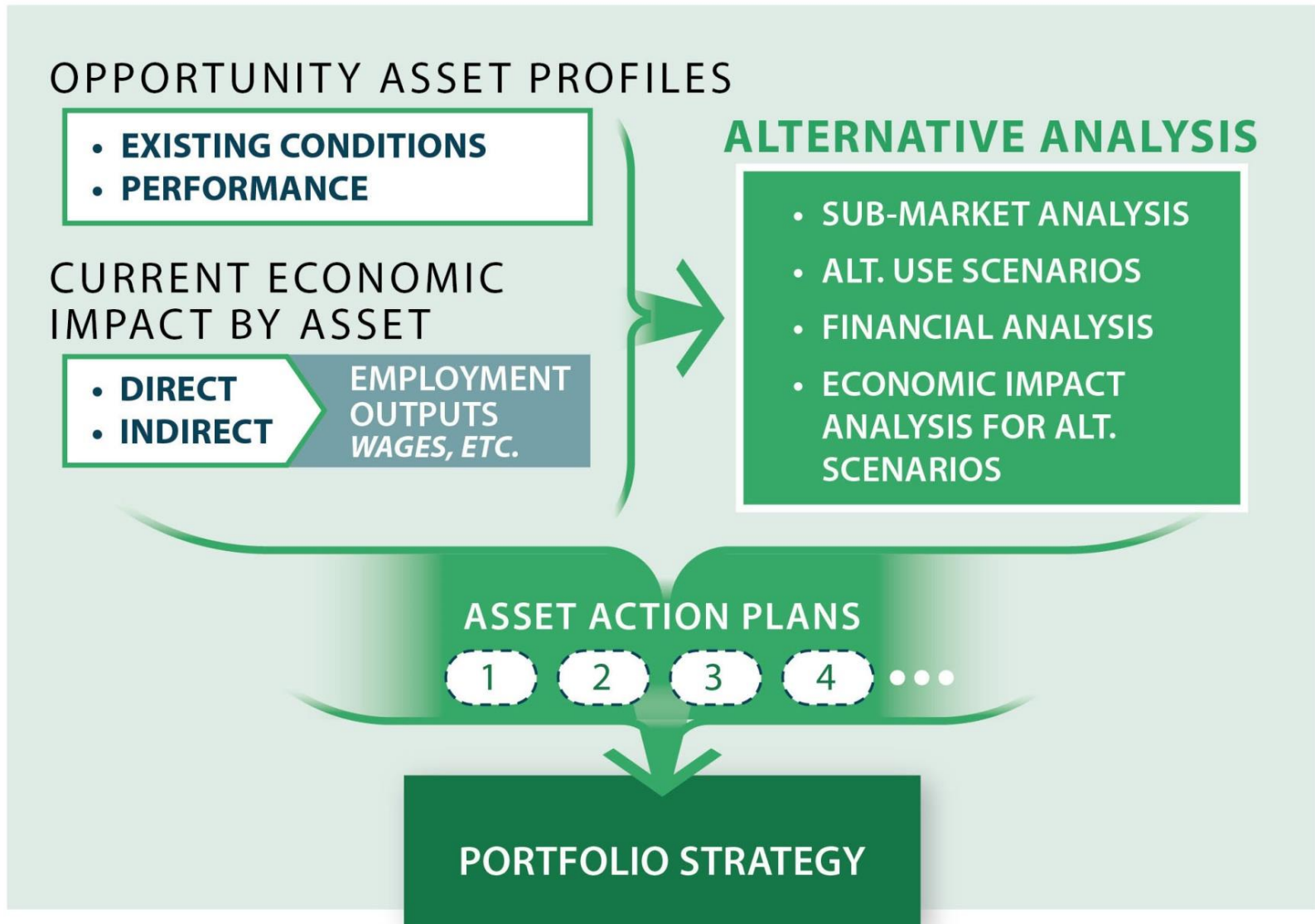
Terminal 115

Terminal 117

* Does not include a few sites under 2 acres with little industrial development or redevelopment potential

How Can Port Properties Advance the Century Agenda?

Port Owned Property Strategy

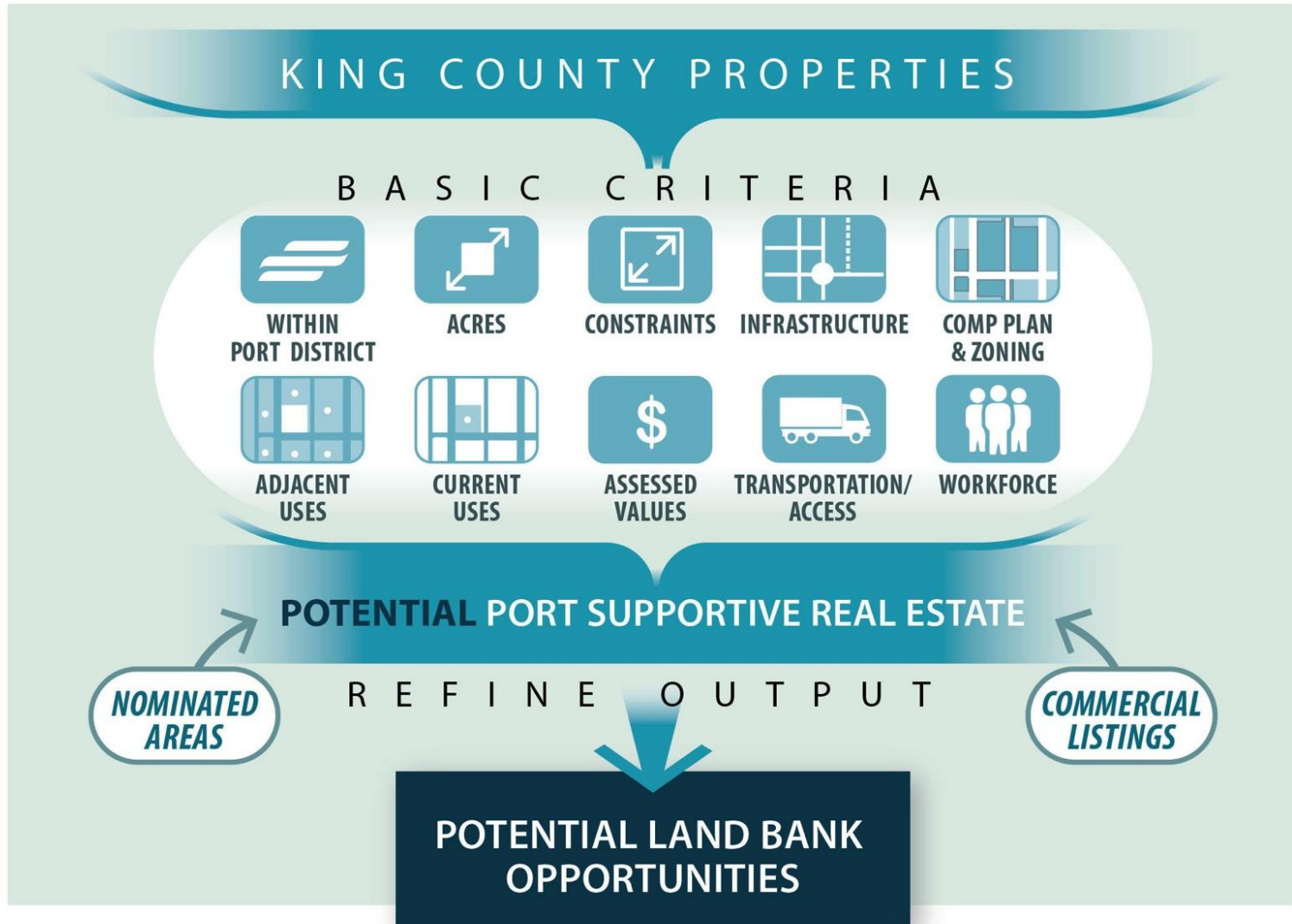


Evaluating Properties for the Future

- Identify non-Port properties that have the potential to advance the Century Agenda objectives.
- Use a variety of evaluative criteria to determine which properties present the best options for land banking:
 - Comp Plan and Zoning
 - Infrastructure
 - Transportation Access
 - Current & Adjacent uses

Identify Properties That Can Support Jobs & Private Investment

Identify & Prioritize Land Bank Opportunities



Real Estate Drives Economic Opportunity

The Real Estate Strategic Plan will provide a property and portfolio level roadmap for utilizing real estate assets to achieve the Century Agenda objectives.



Leverage Real Estate Assets to Achieve the Century Agenda

Next Steps

Timeline/Milestones	FEB	MAR	APR	MAY	JUN	JUL	AUG →
PORT REAL ESTATE TEAM (PRET)	1	2	3	4	5	6	
EXTERNAL ADVISORY STEERING COMMITTEE		1		2		3	
FOCUS GROUPS		1		2	3		
PORT COMMISSION		1		2			3 PRESENTATION

- Internal Meetings Monthly with PRET
- Three External Advisory/Steering Committee Meetings
- Three Focus Groups with public and private stakeholder groups in various locations around King County
- Three Port Commission briefings (including today)

Working with Public and Private Partners to Steward Our Collective Capabilities