

**THE PORT OF SEATTLE: STRATEGIC REAL ESTATE PLAN**

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My name is Tom Pozarycki. I am the Senior Vice President and Manager of Washington Federal's Commercial Real Estate lending team in Seattle. I also manage land development and homebuilder finance activity across our eight state footprint.

Washington Federal is the strongest financial institution of the 100 largest banks in the United States with almost \$15 billion in total assets and we are headquartered in downtown Seattle.

I commend the Port of Seattle for developing a strategic real estate plan while being cognizant of its role as a public-private entity, sensitive about competing with the private sector. As we know, King County is a land constrained market experiencing historic growth. Therefore, as Seattle grows into a gateway city, The Port has an opportunity and responsibility to more strategically manage its real estate.

I have underwritten and financed real estate developments in the King County market for almost 20 years. In my professional opinion, there is room for the Port of Seattle to engage more fully, particularly on sensitive industrial sites, that the private sector would not or could not pursue. How best to do this is for the Port of Seattle to determine.

I can affirm the process of evaluating The Port's existing real estate as well as opportunities in the market, is off to a very good start. The Advisory Committee is diverse and well represented by the community. Heartland and Jeffery Utterback were very professional, fact-based and inclusive in their evaluation of the real estate, management of the Advisory Committee and development of the strategic real estate plan.

It was a privilege to serve on the Committee and I look forward to the Port of Seattle's next steps.

