Item No.: 8c_Supp Date: January 22, 2019

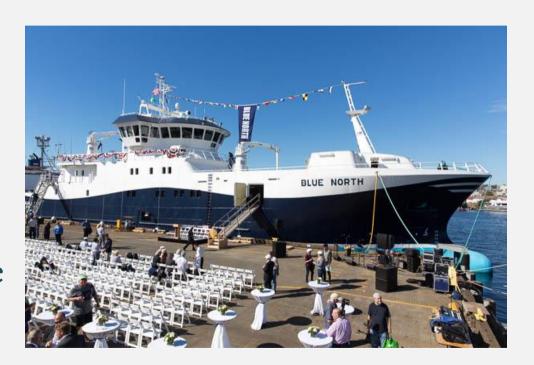
Fishermen's Terminal Gateway Building Design

January 22, 2019



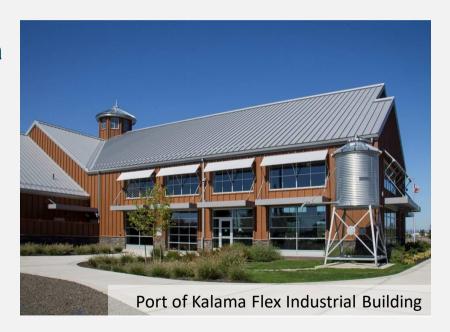
New Development at Fishermen's Terminal

- Requesting authorization to continue design work on 60,000 square foot planned light industrial building at entrance to Fishermen's Terminal
- Part of FT Long-Term Strategic
 Plan developed in 2016



Maritime Manufacturing & Supplier Facility

- Gateway Building will Support growth of commercial fishing and Maritime Cluster
 - Industrial property in Ballard/Interbay area in short supply
 - Rising rents and building sales prices
 - Fishing tenants want suppliers at or near FT



Go to Market Strategy

- Industrial development typically does not lend itself to preleasing:
 - Nearly all light industrial developments initiate construction on a spec basis with no tenant agreement in place
 - Smaller tenants can't/don't want to commit to a lease with a long lead schedule
 - The buildings are simple and without tenants the design and construction is quicker
 - Pre-leasing results in lower rents overall and greater tenant concessions
- Demand for space continues to be very strong

Project Timeline

Maritime/Economic Development Projects	Project Sponsor	Project Manager	Project	2018				2019				2020				2021				2022				2023			
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Fishermen's Terminal Gateway Building	Jeffrey Utterback	Tim Leonard	2			_		\		4																	
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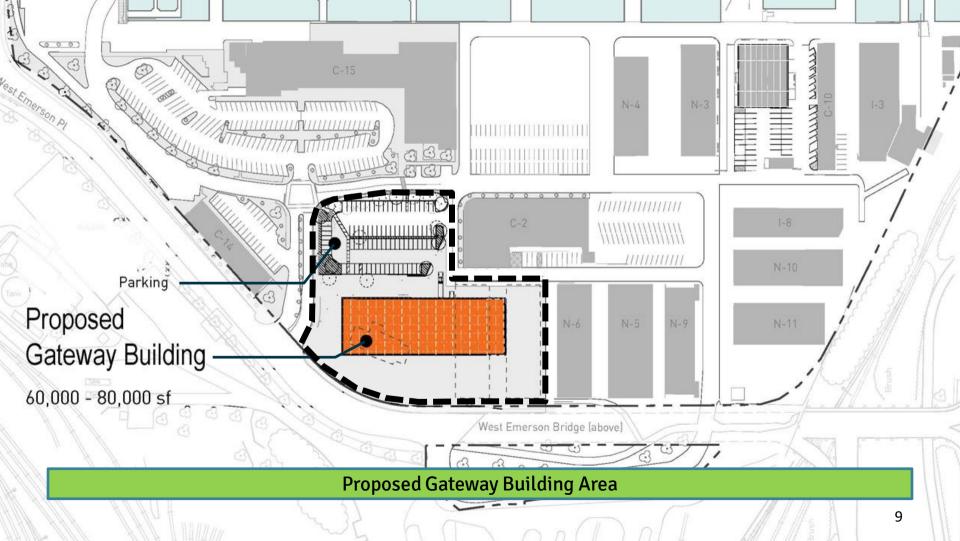
Fishermen's Terminal Gateway Building to be Completed by Q3 2022

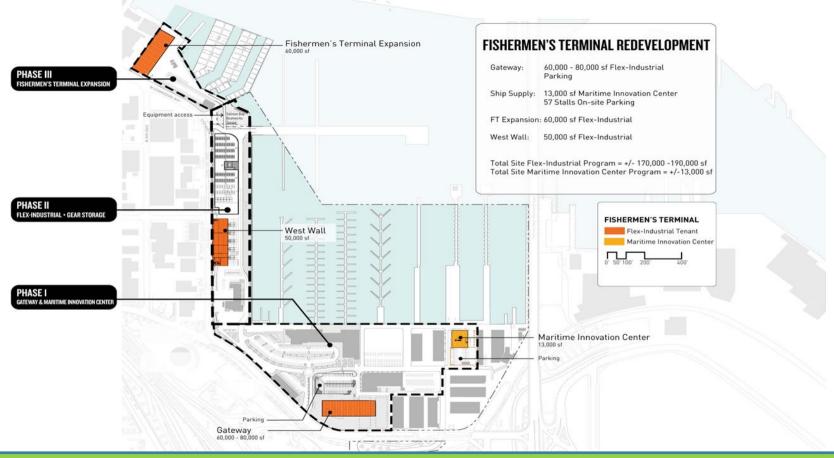
Tenant Leasing Strategy/Timing

- Every time we discuss or do anything at FT we get inquiries from prospective tenants:
 - During previous FT Planning process
 - During Net Shed demolition planning and Commission Approval
- Today's action will generate new/renewed interest
- Staff will select tenants and negotiate leases as construction unfolds



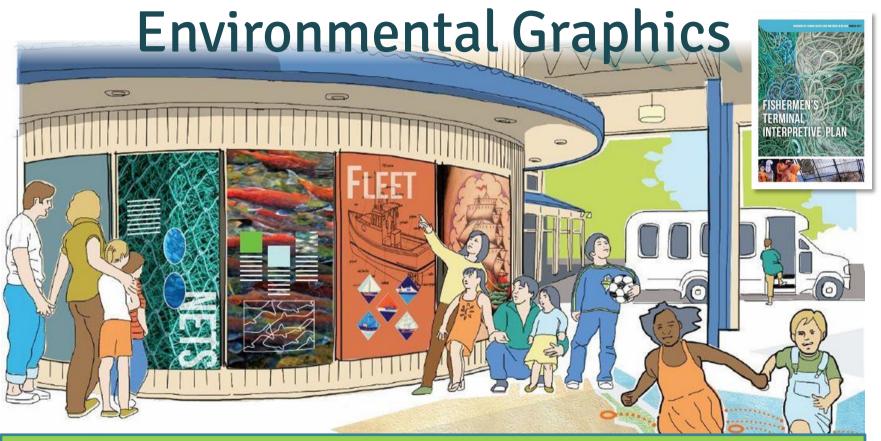






Long Term Facility Plan

APPENDIX



Installation of displays is part of development project

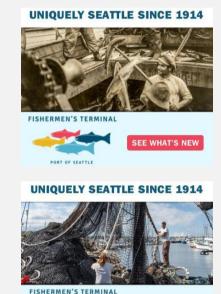
A Living Landmark Fishermen's Trail markers. Leveraging existing retail Each unique. Reflective **Activities** mirror tile mosaics **Schematic concept for** trail marker more info on a phone / tablet

Existing Condition

Public Relations, marketing and Tourism Development Plan

- Digital Advertising
- 15th Ave Billboard
- Visits to the Website and Terminal

Digital Campaigns



PORT OF SEATTLE

SEE WHAT'S NEW



FISHERMEN'S TERMINAL

PORT OF SEATTLE

UNIQUELY SEATTLE SINCE 1914





Retailer Profiles











Separate Initiative but coordinated with development project

15th Avenue Billboard

