

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA – STAFF BRIEFING

Item No. 7a

Date of Meeting July 28, 2009

DATE: July 14, 2009,

TO: Tay Yoshitani, Chief Executive Officer

FROM: Michael McLaughlin, Director, Cruise and Industrial Properties

SUBJECT: Terminal 86 Grain Facility Briefing

Staff will brief on an overview of the Port's grain handling facility located at Terminal 86 which is fully operated by our tenant/customer Louis Dreyfus Corporation. The briefing will include history of the facility, overview of the current situation and lease agreement, business outlook and the need for future capital investment in this aging facility. Attention will be on next steps leading to a lease amendment which would include an extended term of ten years.