PORT OF SEATTLE MEMORANDUM

<u>COMMISSION AGENDA – POLICY AND STAFF BRIEFING</u>

Item No. 6a

Date of Meeting March 10, 2009

DATE: February 20, 2009

TO: Tay Yoshitani, Chief Executive Officer

FROM: Joe McWilliams, Managing Director, Real Estate Division

Charlie Sheldon, Managing Director, Seaport Division

SUBJECT: Working Waterfront – Real Estate and Seaport Overview

Staff will brief on an Overview of the Port's Waterfront Property Portfolio with an emphasis on capital investment over the last 10 to 15 years, deferred maintenance, the jobs associated with the Working Waterfront and a summary of the economic impact of the Seaport and Real Estate Divisions. Particular attention will be paid to Fishermen's Terminal and Terminal 91.