

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA

Item No. _____ 7a
Date of Meeting _____ March 1, 2011

DATE: February 15, 2011
TO: Tay Yoshitani, Chief Executive Officer
FROM: Joe McWilliams
SUBJECT: Management of Real Estate Portfolio - Briefing

BACKGROUND:

Staff will provide continuing discussion regarding the management of the Real Estate Division's portfolio and will commence a discussion of the relative merits and implications of selling vs. holding certain assets. The discussion will continue on the themes of the earlier presentations that were spawned by the Century Agenda process and will provide foundation for discussions regarding the recently completed audit by the State Auditor's Office.

Previous discussions were held during the following Commission meetings:

- Inventory & Assessment of Real Estate Portfolio April 6, 2010
- 2011 Budget – Real Estate Business & Capital Plans August 17, 2010