

Item No. ____7a____Supp ____

Date of Meeting: __April 3,2012__



Where a sustainable world is headed.™

Terminal 91 Strategic Plan

Terminal 91 Today

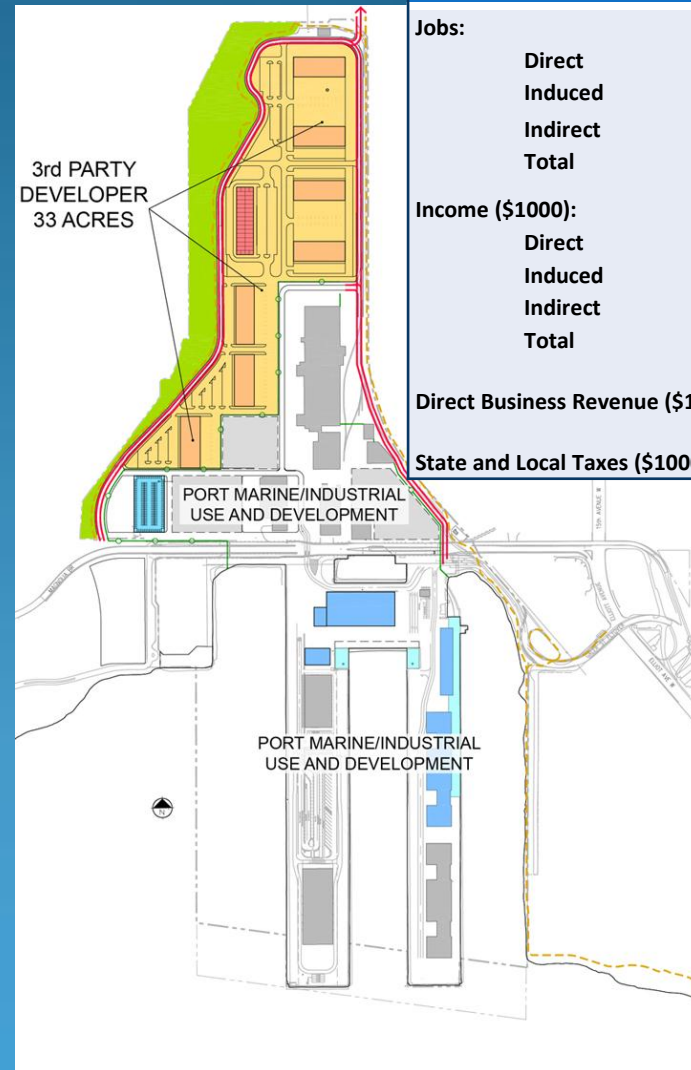


Long Term Vision of Facility's Maximum Potential

“Achieving maximum job creation for regional economic benefits requires considerations beyond financial feasibility”

Positive financial results are highly unlikely from Port investments in...

- Rebuilding berths 6/8
- A new parking garage
- Utilities and roadways north of the bridge

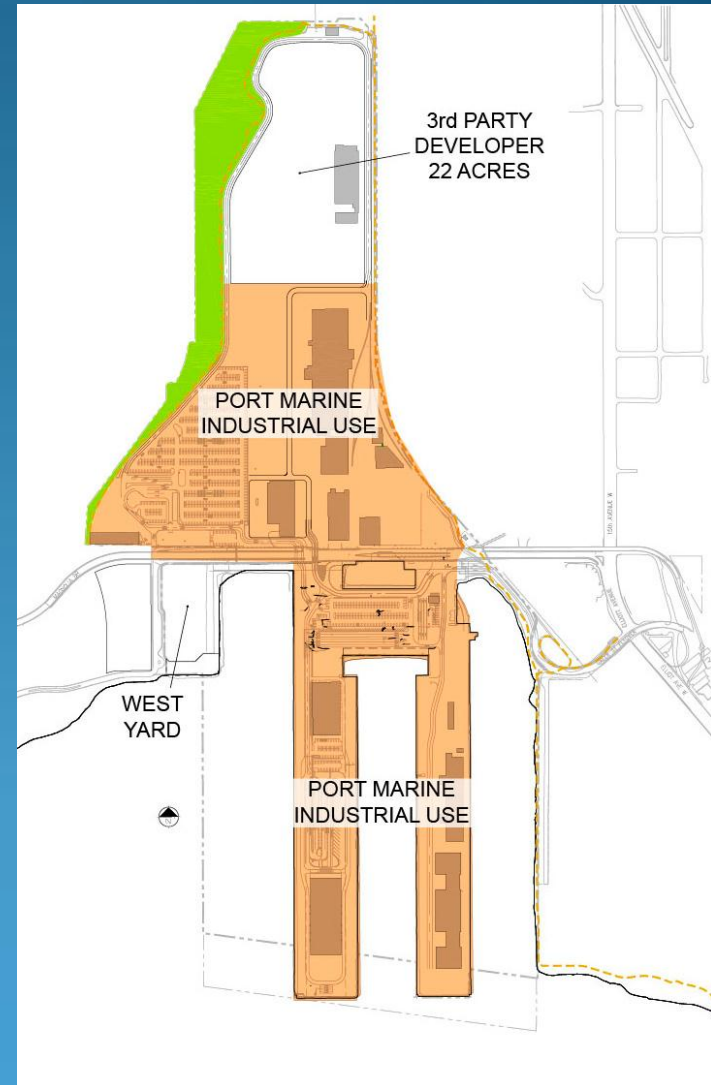


Long Term Potential Economic Impacts		
Jobs:		
Direct		783
Induced		648
Indirect		458
Total		1,890
Income (\$1000):		
Direct		\$44,367
Induced		\$23,431
Indirect		\$21,351
Total		\$89,149
Direct Business Revenue (\$1000):		\$157,231
State and Local Taxes (\$1000)		\$8,291

Recommendations – Marine / Industrial Uses

“Pursue feasibility of expanding the marine industrial base and reevaluate cruise parking efficiencies”

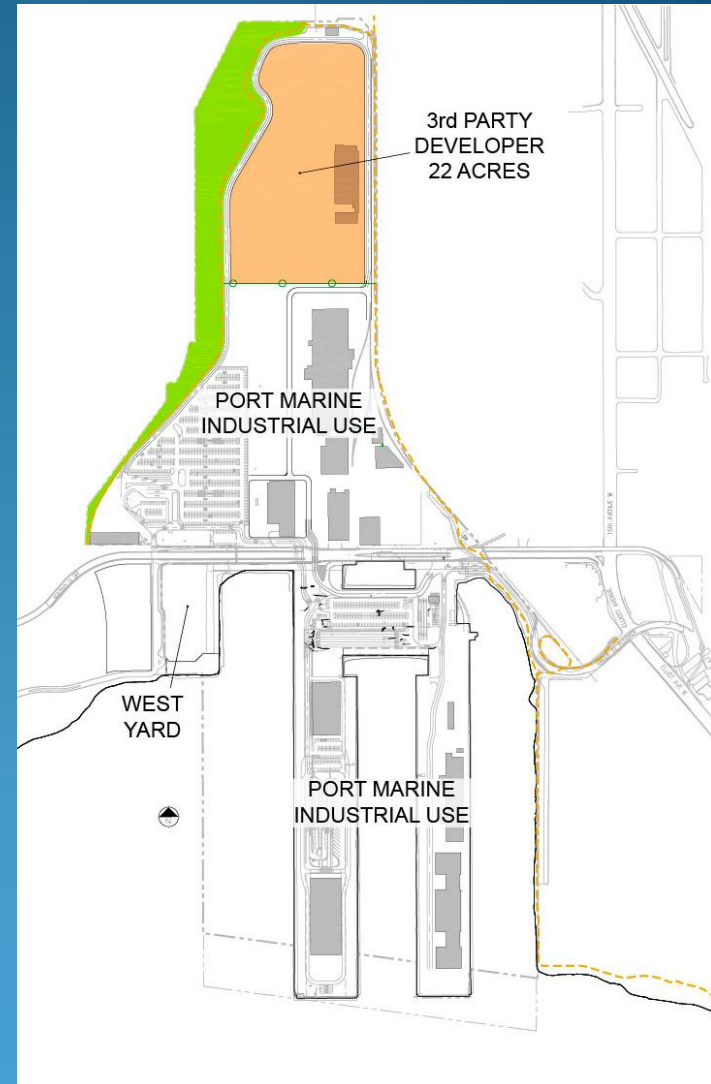
- Evaluate optimal requirements for a new warehouse that supports the fishing industry
 - Seek to develop a successful business model that can deliver the warehouse without use of the tax levy
- Reevaluate parking garage feasibility and current operations
 - Will require significant time to evaluate trend in parking volumes
 - Will evaluate garage location for ability to enhance operational efficiencies



Recommendations – New Industrial Uses

“Preserve flexibility”

- Continue City dialogue to enhance feasibility of new industrial development
 - Consider participation in City’s “Pioneer Industrial Development Pilot Projects”
- Continue current short term storage uses & current maintenance and repair activity
- Issue RFP/Q by end of year seeking 3rd party developer interest in long term lease for northern 22 acres of the terminal
- If RFP/Q process unsuccessful, consider longer, short-term leases (5+ years)



Recommendations – West Yard

“Pursue Sale”

- Cooperate with County in lieu of condemnation
- Seek Commission authorization for sale after offer received and negotiations completed

