Public Private Partnerships in Port and Marine Terminal: Development & Operations

October 25, 2006
Port of Everett - Facts

- Established - 1918
- Special Purpose Government
- Elected Commissioners
- 2005 Operating revenues = $14 m
Types of Development

- Speculation
- Tenant Improvement
- Ground Lease
- Partner
Speculation

- Riverside Business Park
- South Terminal
Riverside Business Park
Riverside Business Park

Purchased by Port in 1998
78 net useable acres
4 miles from Marine Terminals
Adjacent to BNSF Delta switching yard
Riverside Business Park - Facts

- Agreement with Trammel Crow
- They lead development process
- They assist in marketing
- Possible land lease or lease to tenants
Tenant Improvement

- Rail Barge Transfer Facility
Rail Barge Transfer Facility

1.5 miles

3 miles
Facility Cost
$30,000,000 +/-
$15,500,000 from state grant
Ground Lease

- Marina Village
- The Landing
Marina Village
Marina Village
Marina Village - Facts

- Marina Village Partners
- They build facilities and rent
- Land lease from the Port
The Landing
The Landing - Facts

- Stuchell Enterprises
- They construct buildings and rent
- Port constructs common areas
- Land lease from the Port
Partner

- North Marina – Port Gardner Wharf
- Biringer Farm Mitigation Bank
North Marina Redevelopment
North Marina Redevelopment

- Completion of Master Planning Phase
- Environmental Review
- Permitting
- Phase Development
- Share Return on Investment
- 50% Split of Profits
Port Gardner Wharf

- Creates a new waterfront marina neighborhood located on a 65-acre site on Puget Sound
- It will contain
  - 18 acres of parks and open space
  - a 1.5-mile waterfront pedestrian esplanade
  - Residences
  - Shops
  - office space
  - marine sales and service
  - inns
  - restaurants
Biringer Farm Mitigation Bank

Port invests land
Partner permits and sells
Each receive investment back from sale
Split Profits
?????? Baywood

Port owns adjacent land

Jeld-Wen subsidiary applying for comp plan change covering both properties
What Drives Model

- Lack of Funds
- Profit Potential
- Willing & Capable Partner
- Legal Constraints
Contact

- Eric Russell  425-388-0604
  EricR@PortofEverett.com
- Lisa Mandt  425-388-0617
  LisaM@PortofEverett.com

- WWW.PortofEverett.com
- WWW.PortGardnerWharf.com