



PORT of OLYMPIA

Citizens Advisory Committee

Business Diversification - Best Practices

Staff Lead:
Len Faucher, Marine Terminal Director Phone: 528-8015 Email: lenf@portolympia.com
Background:
<p>Project cargos at the Marine Terminal tend to provide highly variable income, depending on markets. Steady business tenants could better meet the Port’s financial goals, and offset the ups and downs of project cargos (which may continue). Steady income can facilitate planning, make efficient use of staff time and resources, reduce reactionary losses, and provide business security.</p> <p>Other ports facing instability e.g. due to project cargo have transitioned to steady tenants, with economic benefits. Examples include business incubator hubs, food hubs, light industrial activities, art and creative spaces, recreation and tourism, mixed-use development, and more.</p> <p>The Olympia area has a growing population and growing business opportunities. Bringing key opportunities to the Marine Terminal as steady tenants can provide significant Economic and Community benefits – two of the Port’s focus areas. Judicious choice of tenants can also improve our Environmental Sustainability.</p>
Scope of Work:
<ul style="list-style-type: none">• Study best practices at ports which have transitioned successfully from project cargo to steady tenants.• Evaluate the potential for business success and community success of new steady tenant opportunities at the Port of Olympia.• Evaluate locations at the Marine Terminal suitable for new steady tenants, which would least disrupt ongoing cargo activities.• Evaluate opportunities for ILWU workers to benefit from any changes• Solicit input through a public process. TRPC may help facilitate.• Examples may include the Ports of Oakland, Portland, Vancouver, Port Angeles, Seattle, Bellingham, others.
Timeline: 8 months