Modernizing Seattle’s Working Waterfront

Maritime Innovation Center
This project creates a maritime epicenter that can help drive industry growth and entrepreneurship.

"The proposed Maritime Innovation Center will help our region’s maritime industry move forward in a changing economy and city and remain vital into the future."
-Joshua M. Berger, Governor’s Sector Lead, Director of Maritime, State of Washington

**TOTAL COST: $10.5 MILLION**

**PROJECT SUMMARY**
Development of an LEED Certified light industrial facility to support the Maritime Innovation Center and a larger maritime innovation district.

**JUSTIFICATION:**
- The Port of Seattle’s Maritime Innovation Center will help the region’s maritime industry adopt advanced technologies and stimulate innovative entrepreneurship.
- Promoting knowledge transfer, business incubation, and workforce development are the biggest needs in terms of addressing maritime innovation challenges and opportunities.
- This Innovation Center can help sustain maritime industries and help the Port of Seattle modernize operations and key lines of business.

**CENTURY AGENDA/LONG RANGE PLAN**
- Continue to grow the economic value of the fishing and maritime cluster including the number of local jobs and business revenue.

**BUSINESS PLAN OBJECTIVES**
- Advance maritime industry innovation.
- Enhance public awareness of the terminal and fishing industry.
- Create a facility that supports maritime industry events and initiatives.

**PRELIMINARY FINANCIAL ANALYSIS SUMMARY**
- **PROJECTED IRR:** XXX
- **NPV:** X
- **PAYBACK:** XX YEARS
- **Estimated Completion Date:** Q1 2022