

Economic Recovery Action Plan

Bookda Ghesair and David McFadden



Commission Recovery Motion 2020-06

Deliver early action recovery plan by April 28 with recommendations and options for Port investments to support recovery:

- Port Employees and Partners
- Prioritize Economic Development and Community Investment Programs
- Maximize Partnerships to Leverage Funding and Impact
- Capital Program Investments



Early Actions

Actions to protect Port employees health, safety and well being

- Supportive human resource policies and guidance
- Safe work environment
- Actions to support tenants and concessionaires
 - Rent relief: deferrals for ADR, Maritime/EDD tenants, moorage customers, etc.
 - Fee relief for airport ground transportation concessions



Port of Seattle's Interwoven Priorities



Aviation



Maritime



Economic
Development



Corporate

Equity

COMMUNITY

Sustainability

ENVIRONMENT

Safety/Resiliency

SAFETY / PREPAREDNESS / RESILIENCY

Fiscal Responsibility

FINANCIAL MANAGEMENT

Cyber Security

CYBER SECURITY

Adaptive Organization

INNOVATION/CONTINUOUS IMPROVEMENT

Lines of Business / Operations / Asset Management

The Plan

Strategy 1: Infuse equity principles and practices into organizational structure, programs, policies, and processes.

STRATEGY 2: Provide equitable and tangible benefits to impacted communities

STRATEGY 3: Building a center of expertise for Equity by establishing ourselves as a resource internally and externally.

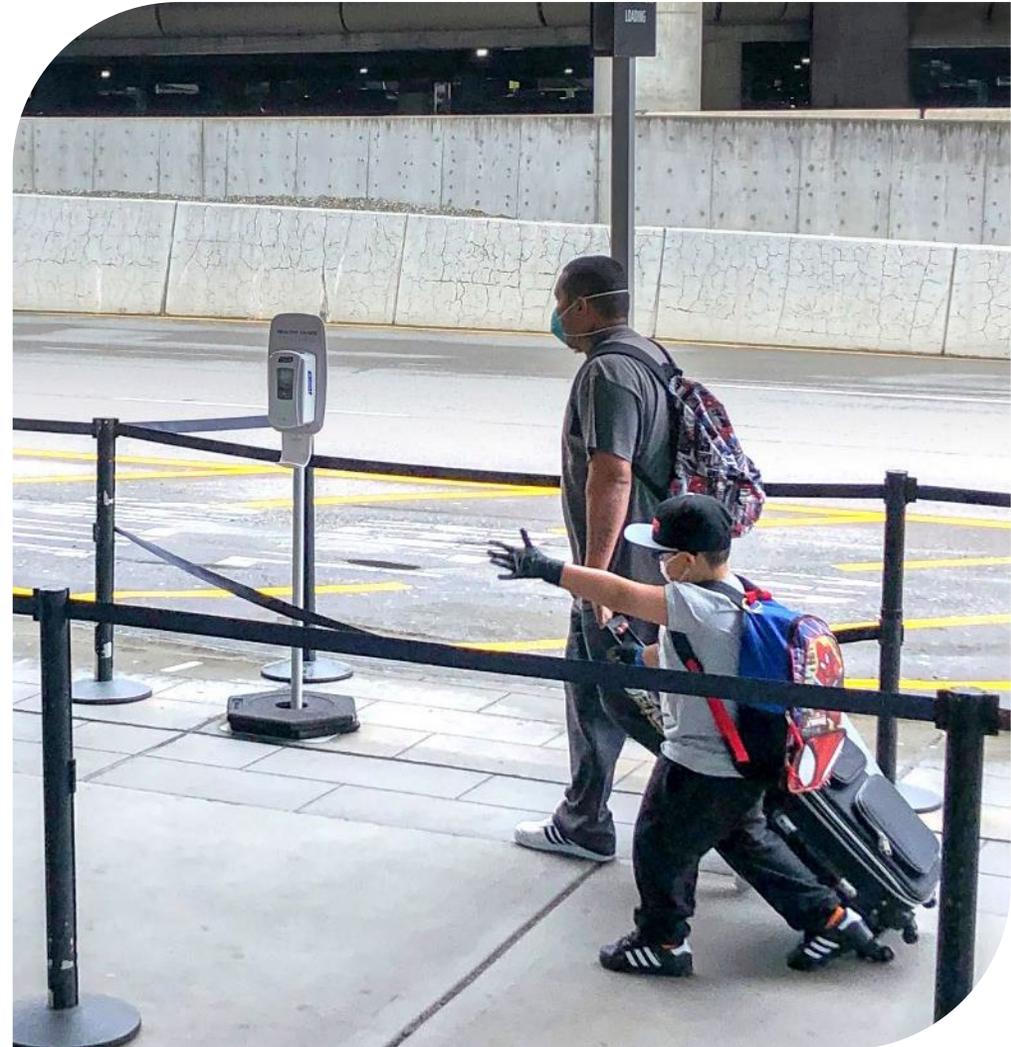
Office of Equity, Diversity and Inclusion vision

Develop a Port that mirrors the diversity of our community, instills principles of equity in its culture, and ensures a fair and intentional distribution of opportunities with the goal of expanding economic development and quality of life for all.

Equity Framework for Recovery

Core principles for economic recovery actions complement the Commission's directives on COVID-19 response:

- Integrate Values of Equity and Inclusion
- Prioritize the Most Vulnerable
- Mitigate Economic Loss
- Ensure Language and Cultural Competence
- Support Community-based Organizations



Recovery Initiatives and Investments

- Youth Employment Initiative \$1.5 MM
- South King County Fund \$1 MM
- Travel/Tourism Partnership \$1.5 MM
- Small Business Assistance \$250k

PLUS

- Economic development grants to Cities
- Tourism grants and Spotlight Advertising program
- Port capital project investments

Youth Employment Initiative



Work with partners to support airport employees and employers

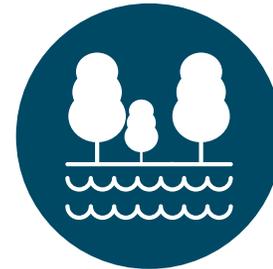
- PortJobs
- Career Advancement Center



Aviation Career Pathways Initiative



Port of Seattle Internship program



Duwamish River Green Jobs program

Note: The challenge for all workforce development initiatives during the COVID-19 pandemic revolves around providing quality online training and supportive services

South King County Fund



- Port Commission recently approved use of these funds to support economic development:
 - Workforce development initiatives
 - Small business assistance initiatives
 - Other innovative economic development initiatives



- \$1 Million RFP released soon for projects that advance recovery
- Still planning to use portion of funds to support Airport Community Ecology grant program

Small Business Assistance

Helping our Port tenants and small businesses that benefit from Port operations recover through these difficult economic times is essential.



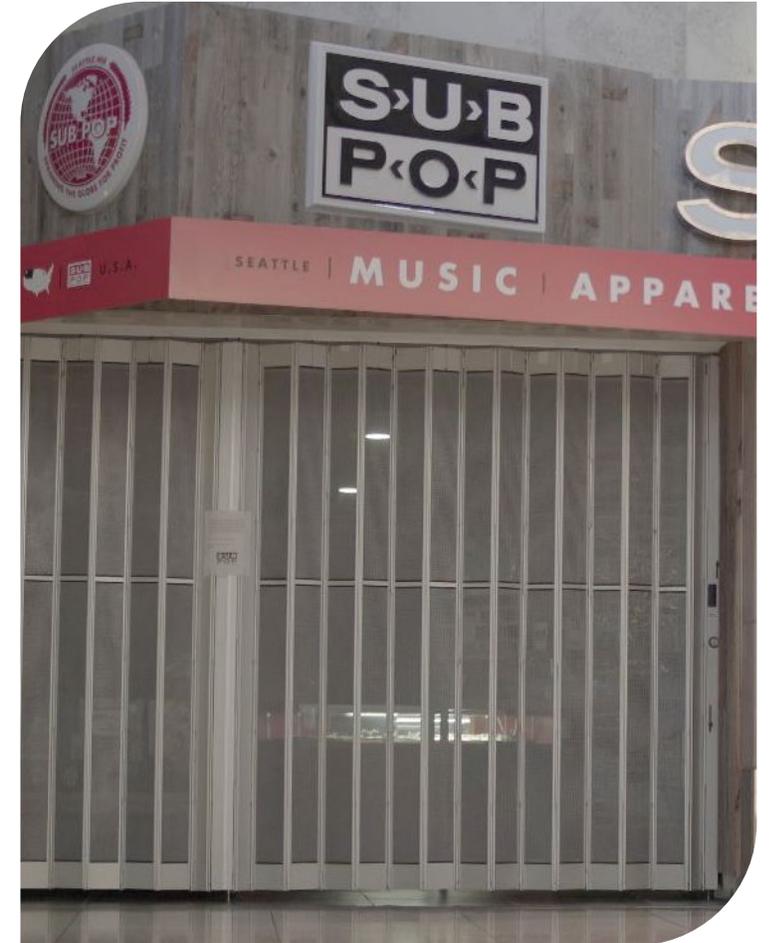
- Existing partnerships are critical towards helping our small business partners get help and access to capital.
- Additional partnerships are needed to help impacted small businesses at our Port facilities, in disadvantaged communities and across the region.



Small business needs are glaring and significant – we can drive alliances that provide immediate help and support longer term resiliency.

Tourism

- Tourism is the state's 4th largest industry
- Travel related employment is over 180,000
- The Port of Seattle can help the tourism industry rebound by funding and participating in a collective marketing campaign
- Port staff has also worked to realign the Port's Tourism grant programs so projects that sync with this collective marketing campaign



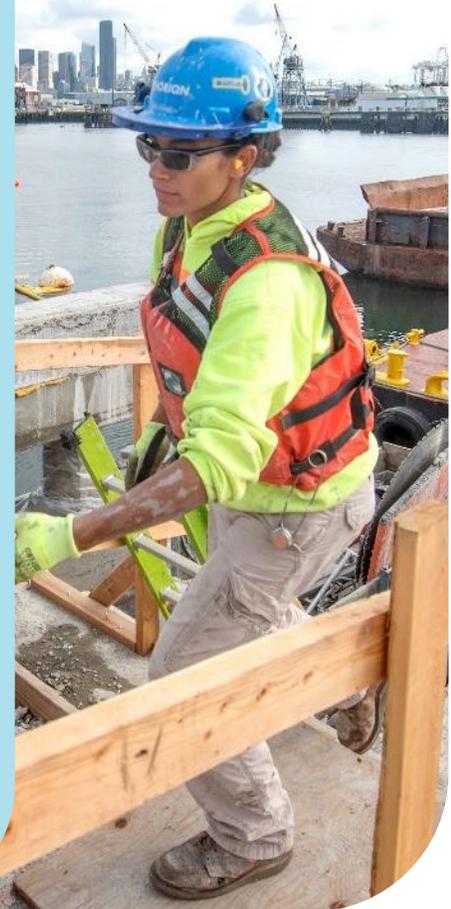
Capital Project Investments

The Port of Seattle is making \$3.4 billion of capital facility investments over the next five years

- Over \$1 Billion in scheduled work provides stimulus in 2020 and 2021
- Advances 'shovel ready' grant opportunities, keeps staff/consultants working – allows timely investment beyond 2021

Projects support quality jobs, WMBE businesses and a web of wholesale suppliers and will:

- Provide additional WMBE contracting opportunities
- Advance environmental sustainability goals; and
- Drive workforce development opportunities



Capital Economic Impact

Jobs multiplier:

- 1,300 port construction direct jobs per month generate 3,350 jobs total (direct, indirect, induced)

Direct port expenditures per month associated with 1,300 jobs:

- 120,000 hours worked per month
- \$5.5 million in wages paid per month
- \$2.2 million in benefits rate atop wages per month

Leveraging Grants and Partnerships



Staff is working with King County cities to align Port funded grant projects towards “recovery”

- Initiatives to support local and small businesses
- Implement tourism or city specific promotion campaigns
- Stimulate local economic activity through placemaking activities
- Advancing real estate development and business attraction/trade development initiatives



Greater Seattle Partners has also realigned its organization to lead regional COVID recovery efforts



Leverage recovery efforts through regional partnerships (ex. Greater Seattle Chamber of Commerce)

Regenerating Portwide Economic Benefits

Sea-Tac Regional Economic Impact:

- \$22 billion in business revenue
- 150,000 jobs total (87,000 direct jobs) equaling \$3.6 billion earnings
- \$440 million in state & local taxes

Port Maritime & NWSA Economic Impact:

- 20,000 jobs in Maritime & NWSA
- 5,500 jobs in cruise
- \$900 million in economic activity
- \$130 million in state taxes

*2018/2019 Data

Economic Recovery Plan: Proposed Timeline

