

NOTICE OF PUBLIC HEARING

Notice is hereby given that a designated representative of the Port of Seattle (the “Port”) will hold an open public hearing on Tuesday, April 27, 2021, starting at approximately 9:00 a.m. to be conducted via telephone conference call pursuant to IRS Revenue Procedures 2020-21 and 2020-49, and Proclamation 20-28.15 of the Governor with regard to the Open Public Meetings Act, to consider the issuance by the Port of its Subordinate Lien Revenue Notes (Commercial Paper) Series 2001 A, B, C, & D, in the estimated principal amount of \$400,000,000 (the “Notes”), and the issuance of its First Lien Revenue Refunding Bonds, Series 2021 (Private Activity, AMT) in the estimated principal amount of not to exceed \$60,000,000 and its Intermediate Lien Revenue and Refunding Bonds, Series 2021B (Private Activity, Non-AMT) and Series 2021C (Private Activity, AMT) in the estimated principal amount of not to exceed \$950,000,000 (collectively, the “Series 2021 Bonds”).

Individuals may access the public hearing by dialing toll-free 1-833-209-2690, and entering Meeting ID 387911065# when prompted. You will be connected when the hearing begins.

(A) The proceeds of the Series 2021 Bonds are expected to provide funds for (i) the refinancing of up to \$360,000,000 of improvements and equipment purchases at or adjacent to aviation facilities owned by the Port of Seattle and operated by the Port or its tenants, and financing improvements and equipment purchases at or adjacent to aviation facilities owned by the Port of Seattle and operated by the Port or its tenants, as described further in subsection (33) of the next paragraph; (ii) paying all or a portion of the interest to accrue on the Series 2021 Bonds during construction; (iii) funding a deposit to the Intermediate Lien Reserve Account; and (iv) payment of costs of issuing the Series 2021 Bonds.

(B) The proceeds of the Notes will finance or refinance construction, improvements, repairs, upgrades, modifications, equipment purchases and property acquisition at or adjacent to the following list of facilities owned by the Port of Seattle and operated by the Port, its tenants, or the Northwest Seaport Alliance:

- (1) Terminal 18 at 2400 to 2900 11th Ave. S.W., Seattle, WA 98134 anticipated up to \$40,000,000.
- (2) Terminal 5 at 3200 West Marginal Way, Seattle, WA 98106 including adjacent waterways anticipated up to \$150,000,000.
- (3) Terminal 91 (including property adjacent to Terminal 91) at 2001 W. Garfield St., Seattle, WA 98119 anticipated up to \$50,000,000.
- (4) Property situated at 1819 15th Avenue W., Seattle, WA 98119 anticipated up to \$10,000,000.
- (5) Terminal 25 South at 3225 East Marginal Way, Seattle, WA 98134 anticipated up to \$30,000,000.
- (6) Terminal 30 (inclusive of Pier 28) at 2431 East Marginal Way South, Seattle, WA 98134 anticipated up to \$10,000,000.

- (7) Terminals 46 at 401 Alaskan Way, Seattle, WA 98134 anticipated up to \$50,000,000.
- (8) Fisherman's Terminal (including property adjacent to Fishermen's Terminal) at 1735 West Thurman Avenue, Seattle, WA 98119 anticipated up to \$30,000,000.
- (9) Maritime Industrial Center at 2700 West Commodore Way, Seattle, WA 98199 anticipated up to \$10,000,000.
- (10) Terminal 86 Grain Terminal at 955 Alaskan Way W, Seattle, WA 98119 anticipated up to \$10,000,000.
- (11) Terminal 115 at 6020 to 6730 W. Marginal Way SW, Seattle, WA 98106 anticipated up to \$10,000,000.
- (12) Terminal 117 at 8700 Dallas Avenue, Seattle, WA 98108 anticipated up to \$30,000,000.
- (13) Pier 2 at 2900 SW Florida Street, Seattle, WA 98126 anticipated up to \$10,000,000.
- (14) Pier 17 at 1102 SW Massachusetts Street, Seattle, WA 98134 anticipated up to \$10,000,000.
- (15) Pier 16 at 1124 S.W. Massachusetts St., Seattle, WA 98134 anticipated up to \$10,000,000.
- (16) Terminal 106 at 7 South Nevada Street, Seattle, WA 98134 anticipated up to \$10,000,000.
- (17) Terminal 106 North at 3440 East Marginal Way South, Seattle 98134 anticipated up to \$10,000,000.
- (18) Terminal 104 at 3629 Duwamish Avenue South, Seattle, WA 98134 anticipated up to \$10,000,000.
- (19) Terminal 103 at 3838 West Marginal Way, Seattle, WA 98124 anticipated up to \$10,000,000.
- (20) Terminal 107 at 4700 West Marginal Way Southwest, Seattle, WA 98134 anticipated up to \$10,000,000.
- (21) Terminal 108 at East Marginal Way South at Diagonal Way S., Seattle, WA 98134 anticipated up to \$10,000,000.
- (22) Terminal 102 at 1317 SW Spokane Street, Seattle, WA 98134 anticipated up to \$10,000,000.
- (23) Salmon Bay Marina at 2100 Commodore Way, Seattle, WA 98199 anticipated up to \$10,000,000.
- (24) Shilshole Bay Marina at 7001 Seaview Ave. N.W., Seattle, WA 98107 anticipated up to \$10,000,000.
- (25) Bell St. Pier at 2201 Alaskan Way, Seattle, WA 98121 anticipated up to \$10,000,000.

- (26) Pier 66, including Uplands area, at 2200 Alaskan Way, Seattle, WA 98121 anticipated up to \$20,000,000.
- (27) Pier 69 at 2711 Alaskan Way, Seattle, WA 98121 anticipated up to \$10,000,000.
- (28) Terminal 10 Uplands at 2929 16th Avenue SW, Seattle WA 98134 anticipated up to \$10,000,000.
- (29) Pier 34 at 1727 Alaskan Way South, Seattle, WA 98134 anticipated up to \$10,000,000.
- (30) Terminal 4 at 1101 Port of Tacoma Road, Tacoma, WA 98421 anticipated up to \$10,000,000.
- (31) Property located at 25 South Horton Street, Seattle, WA 98134 anticipated up to \$10,000,000.
- (32) Bus maintenance facility located at 2585 South 194th Street, SeaTac, WA 98188 anticipated up to \$10,000,000.
- (33) Runway; apron and safety areas construction; repairs and improvements; airfield infrastructure construction; repairs and upgrades; noise mitigation; Airport Terminal and parking garage construction; modification, repairs, improvements including equipment acquisition; roadway and ground transportation improvements; airport support systems and services improvements; planning work relating to future facilities on or near the Airport; property acquisitions for Airport expansion adjacent or near to the Airport; and other airport improvements that are functionally related to the airfield, air terminal, and Airport property improvements described above at Seattle-Tacoma International Airport, 17801 Pacific Highway South, SeaTac, WA 98158, which is owned and operated by the Port, anticipated up to \$650,000,000.

The proceeds are also expected to be used for Port technology projects including but not limited to the purchase, installation, and implementation of hardware and software to support business needs at any Port facilities.

Written comments prior to the hearing may be directed to the Port of Seattle, P.O. Box 1209, Seattle, Washington 98111, Attention: Executive Director.

Steve Metruck
Executive Director, Port of Seattle