

Port Partner Listening Session

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Port of Seattle®

The Port of Seattle is a Cornerstone of the Washington and Regional Economy

- **Economic Output Supported by the Port:**
  - 9.6% of King County's economy
  - 6.4% of Washington's Economy
- **Port economic impact comparatives:**
  - American clean fuels industry
  - ~Half Boeing's
  - ~76% Coca Cola's
- The Port is a conduit connecting regional dynamism to a global market, and global innovation to regional businesses and consumers



Cruise Passengers Embark and Alaskan Trawlers provision at Terminal 91

AIRPORT REVENUE & DRIVERS



Airline Revenue

Cost Recovery from Airlines



Non-Airline Revenue

Driven by passengers & leases



Non-Operating

Most passenger-based (PFC, CFC)

NON-AIRPORT REVENUE & DRIVERS



Maritime Cargo

Driven by cargo volumes to NWSA



Cruise

Driven by Cruise Passengers



Real Estate

Driven by Lease Rates & Occupancy



Tax Levy

Driven by Valuation, Growth Capped

AIRPORT EXPENSES



Operations



Maintenance



Security



Capital Expenses

Expense Wild Cards: Regulatory Change, Inflation

NON-AIRPORT EXPENSES



Seaport Ops



Infrastructure



Capital Expenses



Environmental

Expense Wild Card: Environmental Liabilities, Inflation

Central Services Cost Allocations are split 80/20 between Airport & Non-Airport

Takeaway: Passenger growth and strategic investment drive business health

Takeaway: Demand and strategic investment drive business health

Airport Grant Assurances attached to Federal Funding:
Revenue generated at the airport must be used for Aviation-connected purposes

Economic Factors Guiding our Decision-Making

Seattle & U.S. Economy at a Glance: Jobs, Housing and Inflation

■ Seattle ■ U.S.

Latest data available as of September 23, 2026 · Seattle = Seattle-Tacoma-Bellevue metro area

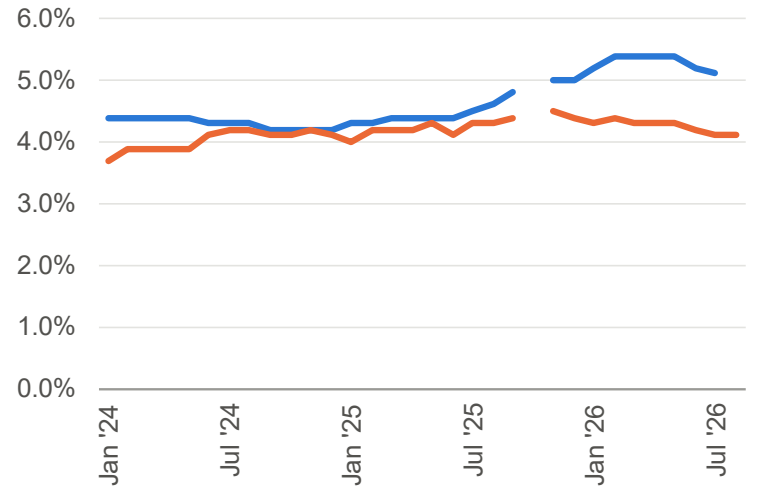
JOBS

5.1%

Seattle unemployment rate (Jul)
U.S.: 4.1% (Aug)

	Seattle	U.S.
Change vs. a year ago	**+0.6 pts**	**-0.2 pts**
Job growth, past 12 months	**+0.7%**	**+0.4%**
Average hourly pay, 12-mo chan	**+5.9%**	**+3.1%**
Pay growth after inflation	**+1.5%**	**-0.3%**

Unemployment rate ■ Seattle ■ U.S.



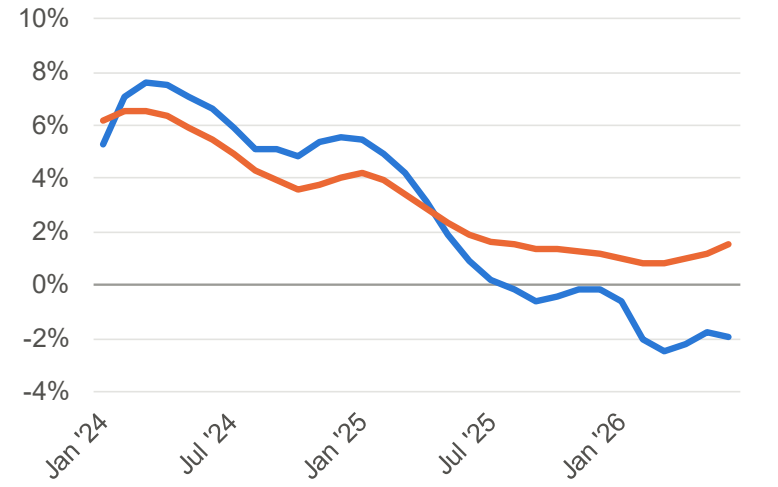
HOUSING

-1.9%

Seattle home prices, past year (Jun)
U.S.: +1.5%

	Seattle	U.S.
Median listing price (Aug)	**$750K**	**$425K**
Monthly payment on that home*	**$3,972**	**$2,248**
Payment change vs. a year ago	**+3.9%**	**+6.0%**
Rent, 12-mo change	**+2.3%**	**+2.8%**

Home prices, 12-month change ■ Seattle ■ U.S.



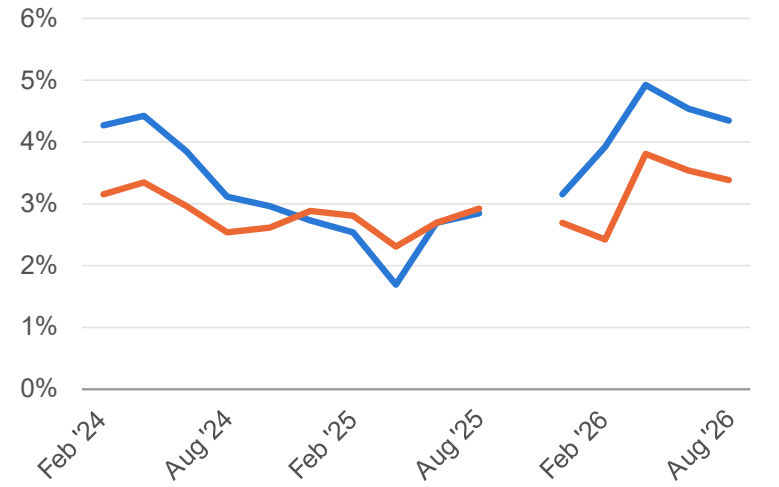
INFLATION

+4.4%

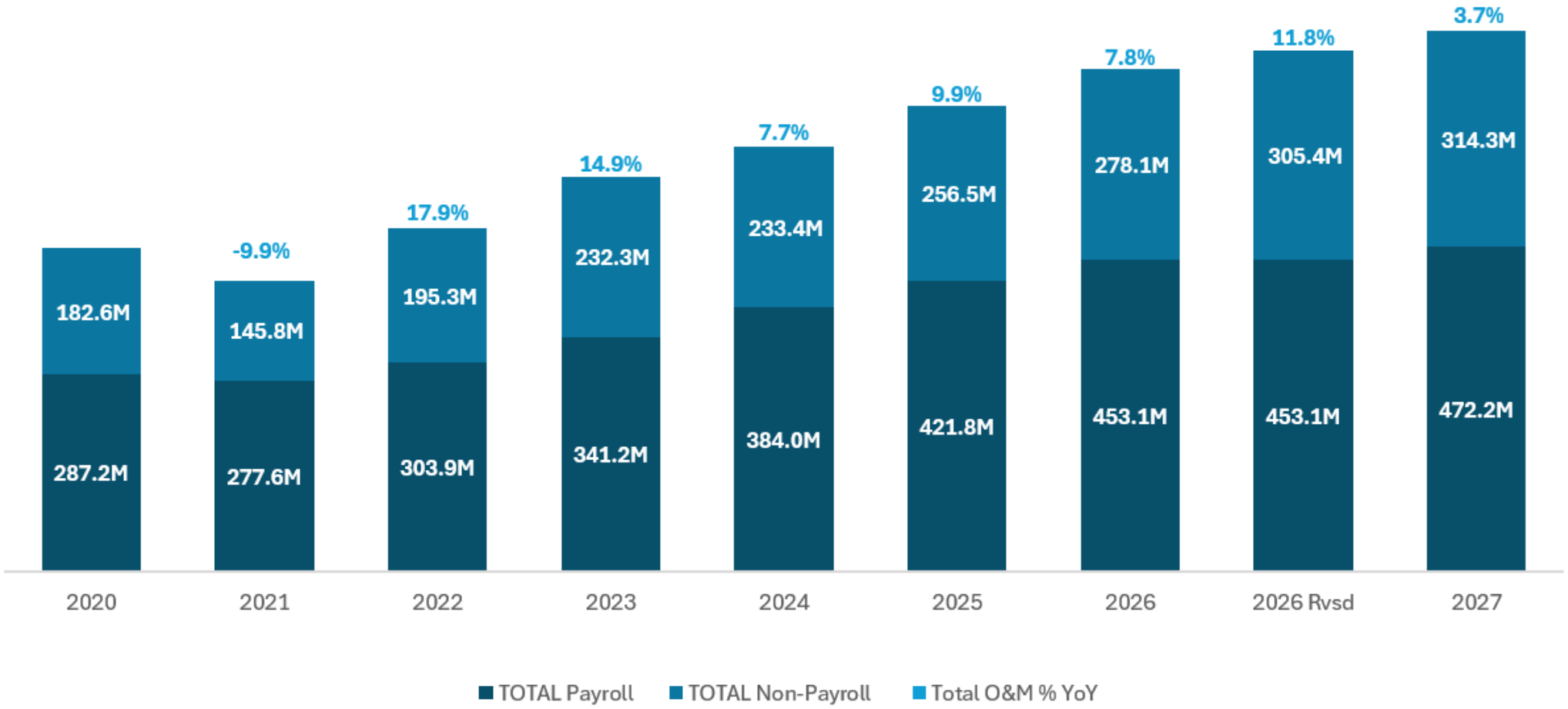
Seattle consumer prices, past year (Aug)
U.S.: +3.4%

	Seattle	U.S.
Core (excludes food & energy)	**+3.3%**	**+2.4%**
Food	**+5.3%**	**+2.7%**
Energy	**+15.9%**	**+16.3%**
Shelter	**+2.6%**	**+3.0%**

Consumer prices, 12-month change ■ Seattle ■ U.S.



2020-2027 Port-wide O&M Budget Summary



How The Port Reacts to Headwinds Impacts Regional Equity and Prosperity



- Realigning Expenses and Revenues is vital for building our investment capacity.
- Port infrastructure connects our region to the World. Building the infrastructure of the future in a fiscally sustainable way is the most powerful way to deliver on our goals.

Port Community Investments 2.0 Goals

1 Refresh Port Investment Strategies

- Grounded in equity principles
- Co-create with direct input from communities most impacted
- Refresh communications and engagement
- Support established and emerging organizations offering pathways for smaller, up-and-coming as well as larger organizations
- Establish flexible funding structure (e.g., a foundation)

2 Increase Investments in South King County

- Prioritize needs and disparities in South King County
- Involve new non-profit/philanthropic/ Govt funding
- Leverage Port Economic Development investments
- Shift some current funding from other areas of King County

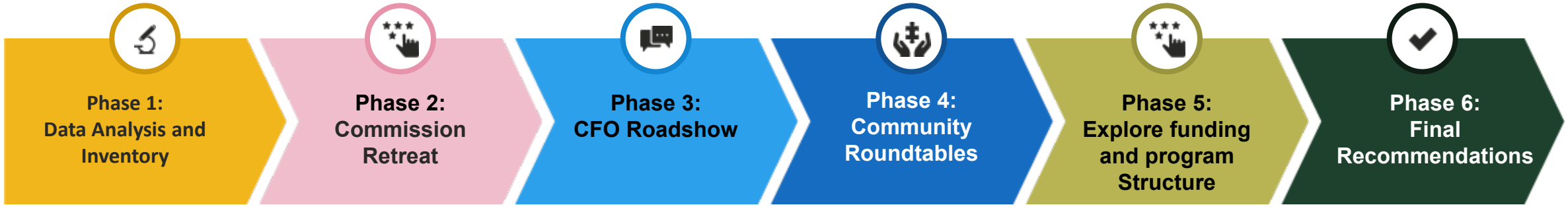
3 Internal Infrastructure Redesign

- Support effective, efficient, accountable program management
- Explore a Foundation structure for the Port

4 Develop a South King County Cities Strategy

- Develop policy levers for the cities that create new economic opportunity
- Partner with cities to align on shared priorities and community-identified needs

Community Investments - Timeline



Jan- March 2026

Use 2022-2025 data to develop an inventory of the Port's investments with a specific focus on comprehensive scan of the Port's investments in South King County.

March 2026

Present Data to Commission

May – July 2026

Meet with City Officials and Business Partners in South and East King County to share financial status and information. Follow up calls to Econ Dev Managers and CFOs.

Oct 2026

Hold Listening sessions with CBOs, grass top leaders, and stakeholders to share goals and receive input.

July - Nov 2026

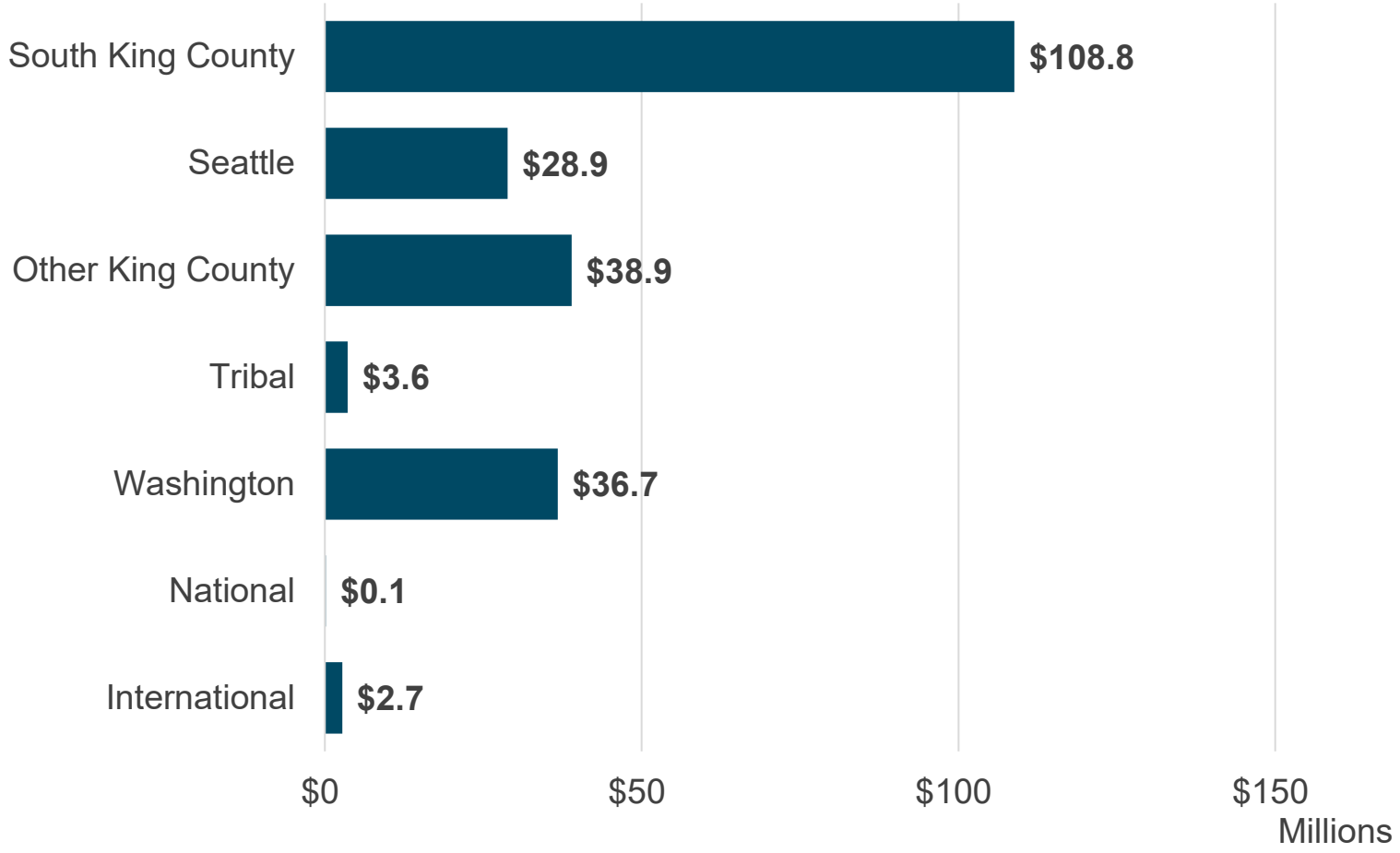
Review internal infrastructure, baseline research of other Ports and government structures for delivering programs. Whiteboard sessions to review concepts.

Jan - May 2027

Make recommen-dations to Port Leadership. Implement changes. Share with Interested Parties. Host Annual Equity in Action Summit.

Community Investments Geography Served

$ 219.9 million (2023 through 2025)



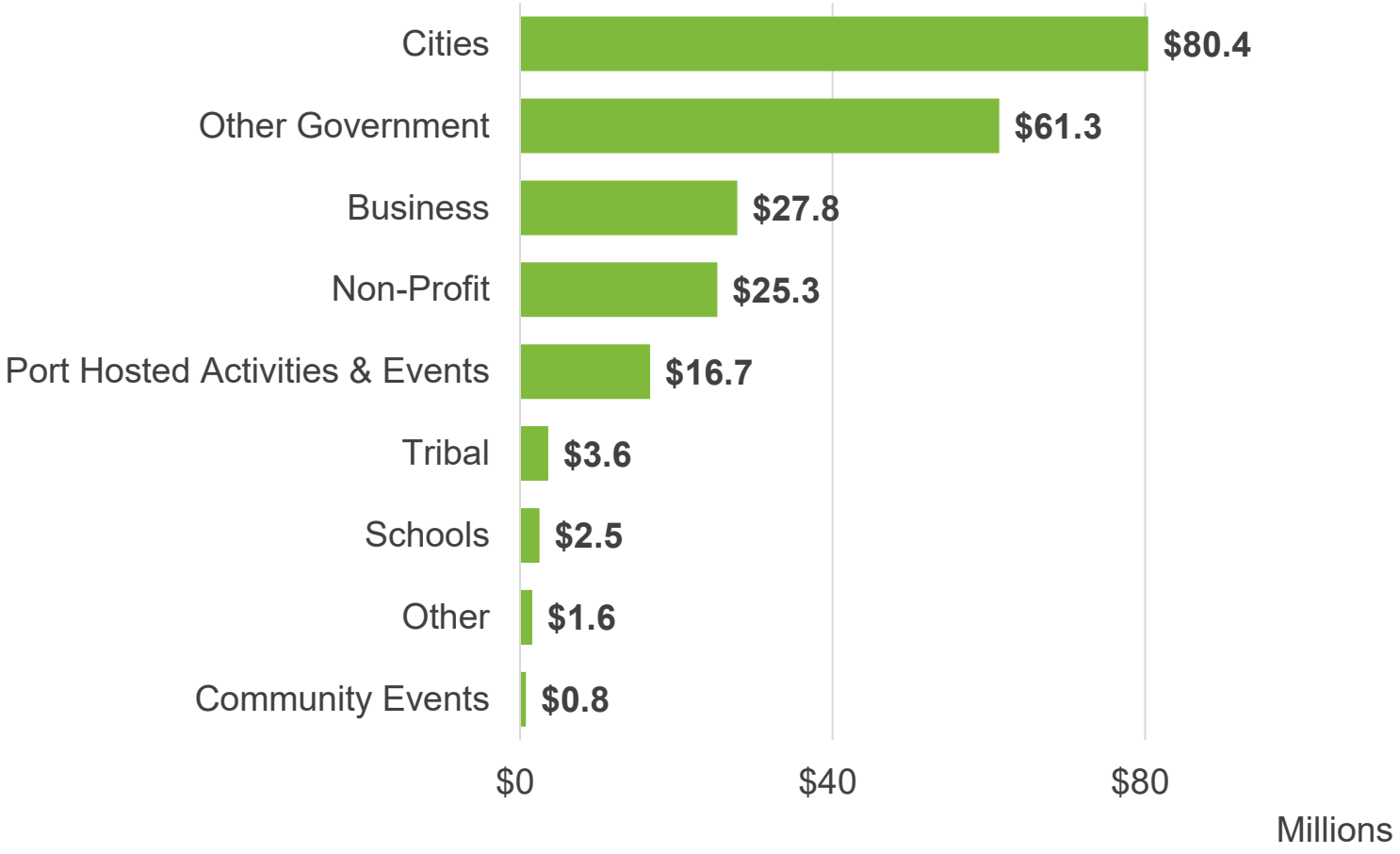
50%
of Program Investments Serve South King County Communities

27%
of King County population lives in South King County*

*South King County is defined as the SKPCF eligibility area.

Community Investments Distribution

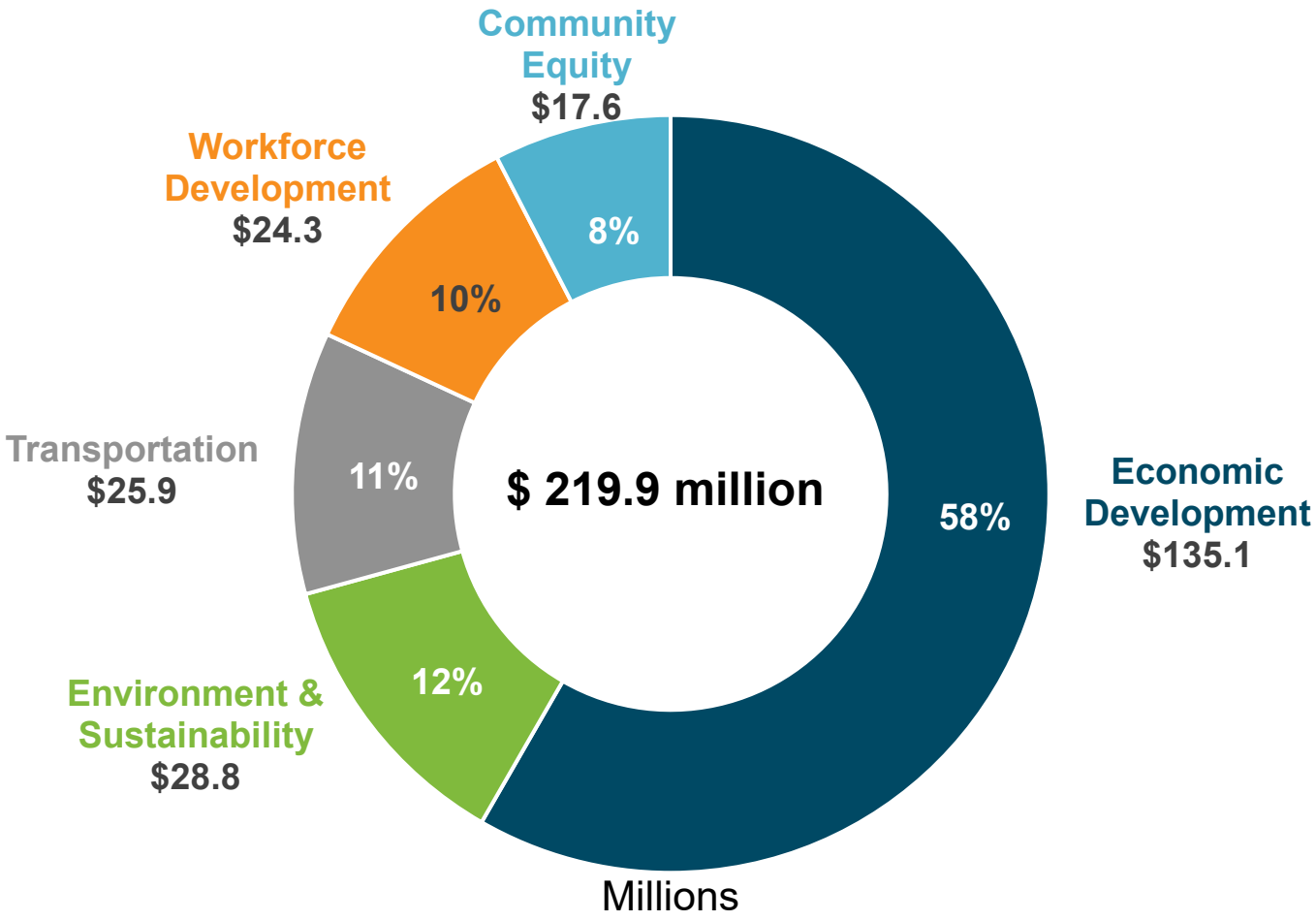
2023 through 2025 Totals
$219.9 million Program Costs



Plus
$11.7 million
Staff and consultant support for programs

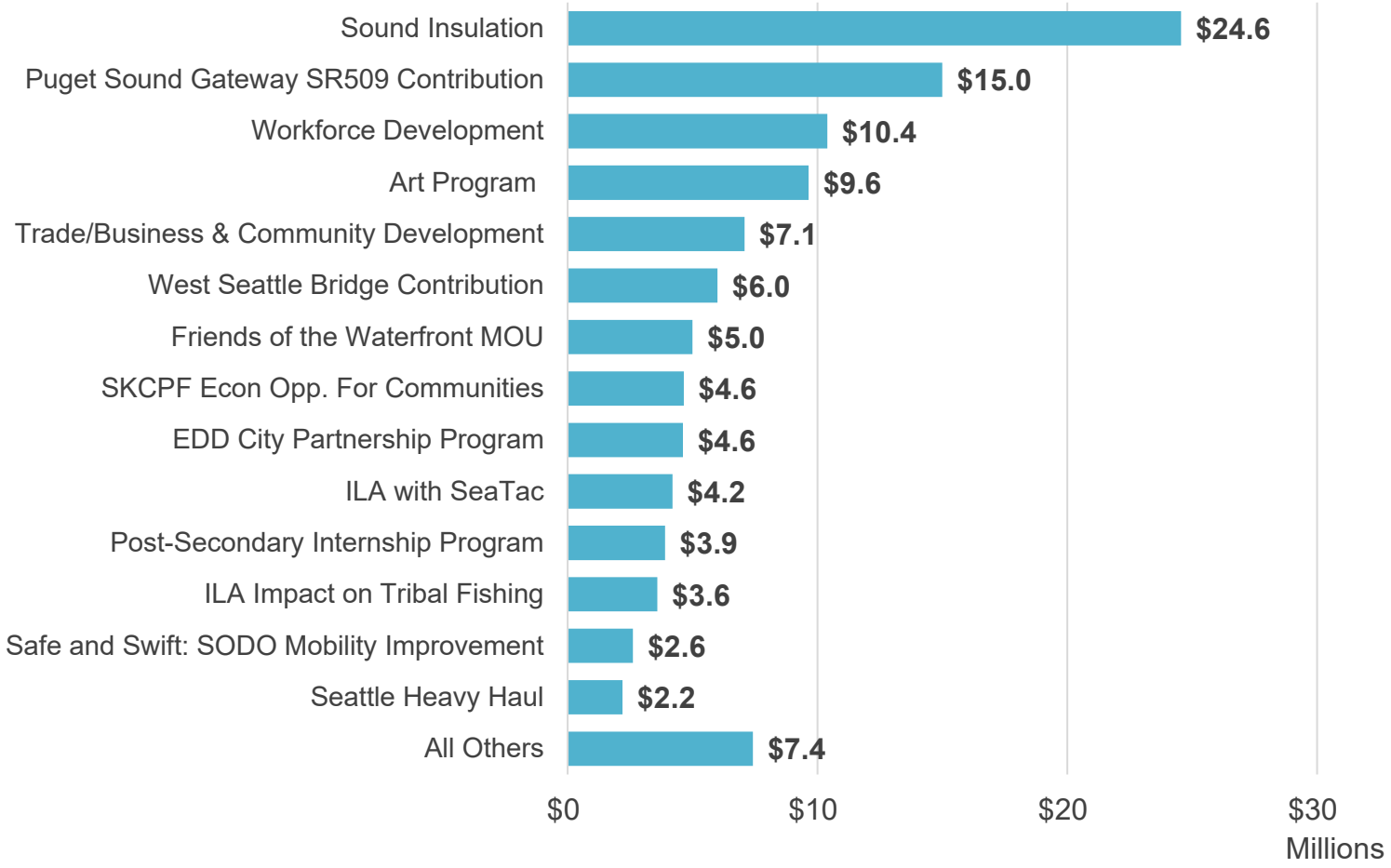
Community Investment Impact Type

2023 through 2025



Largest Programs

2023 through 2025 Totals
Program Investments greater than $2 million



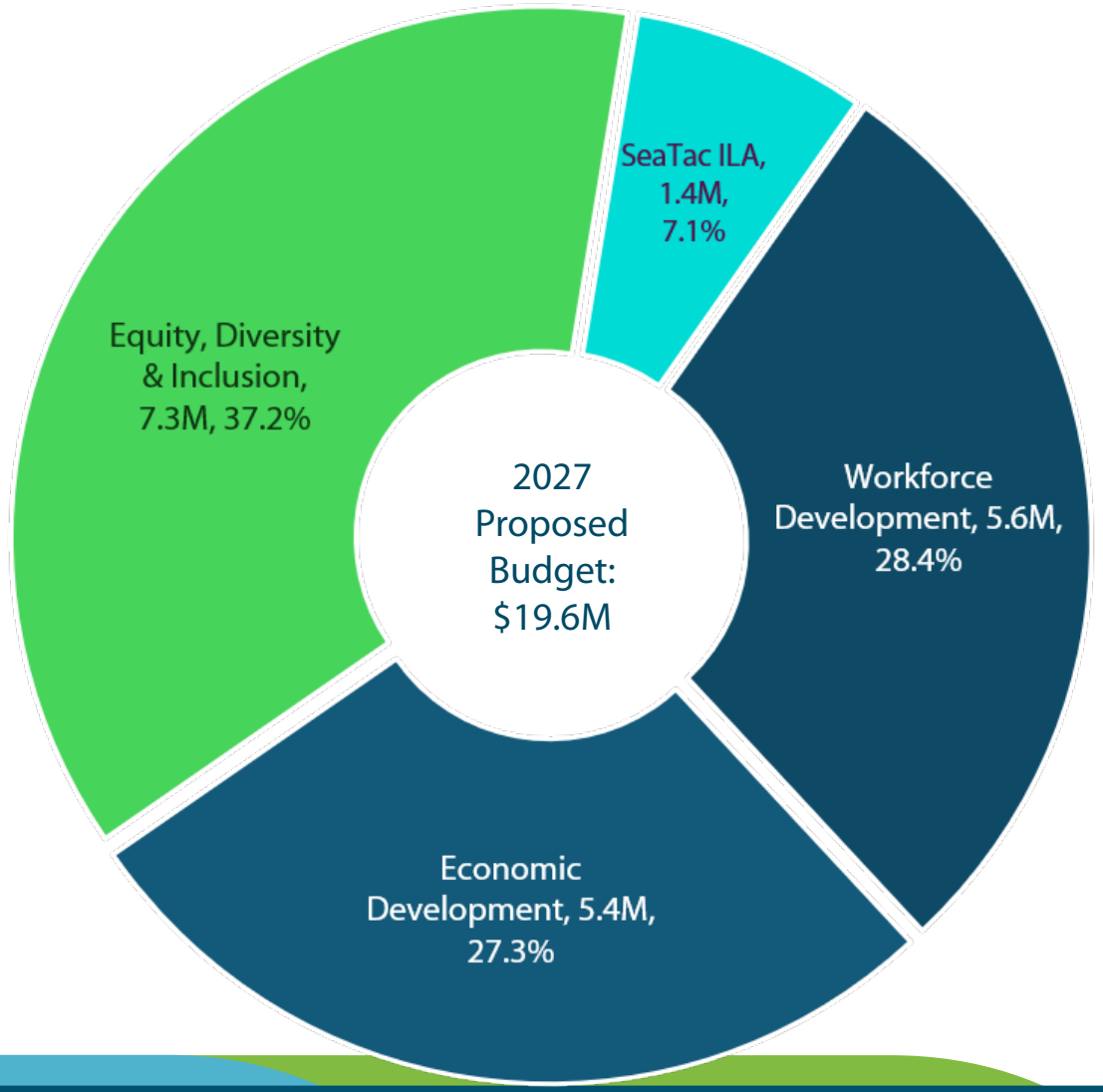
Program Investments	**$110.8 million**
Local Taxes	**$109.0 million**
Totals	**$219.9 million**

Excludes staffing and consulting costs.

Local Community Investments

- Workforce Development & Career Connected Learning
- Environmental Stewardship
- Trade, Business & Community Development Funding (Sponsorships)
- Duwamish Valley Community Equity Program
  - Port Community Action Team (PCAT)
  - Duwamish River Community Hub
- South King and Port Communities Fund
  - Economic Opportunities Program
  - Environmental Improvements Program

Proposed 2027 Port Community Program Funding by Activity



Economic Development

- **Diversity in Contracting -**$2.4M
- **Tourism Marketing Support -** $2.1M
- **EDD Partnership Grants -** $950K
- **Maritime Blue -** $100K

Workforce Development

- **Workforce Development Department -** $5.0M
- **High School Interns -** $550K

Equity, Diversity & Inclusion

- **OEDI Department -** $4.4M
- **South King and Port Communities Fund –** $2.6M
- **Friends of the Waterfront–** $750K
- **Staff Costs supporting DVCEP & SKCCIF –** $776K
- **Duwamish Community Equity program (DVCEP) –** $627K

SeaTac ILA

- $1.4M

* Detailed list included in the Appendix.


Port of Seattle®
We need your input!

How would you describe the current state of community wellbeing in the areas you serve?

- What trends — positive or concerning — are you seeing as you look toward the next 18–24 months?

Where are you seeing the benefits of Port supported community programs?

- Workforce Development/Career Connected Learning
- Small Business Support
- Environmental Stewardship
- Capacity Building

Are there benefits you expected to see — from Port investments or partnerships — that haven't fully materialized?

Question 2 of 5

Where should the Port “lean in” to advance our Century Agenda in ways that most benefit disadvantaged communities and those closest to Port operations?

For example:

- Jobs and workforce development
- Small business and entrepreneurship
- Increasing economic activity
- Environmental health/climate resilience
- Community capacity building
- Equity and inclusion

Question 3 of 5

The Port is exploring a flexible funding structure (for example, a foundation) to support broader community-identified priorities.

- What gaps do you see that current Port programs cannot support?
- What opportunities or challenges should we consider in designing such a structure?
- What principles would make this funding approach trusted, equitable, and responsive?

Question 4 of 5

How can we strengthen our partnership with you?

- Are there successful partnerships to use as a model?
- Are there process improvements or capacity building support that would help you deliver stronger outcomes?
- What do you need from the Port — data, communication, coordination, flexibility — to better serve your communities?

Question 5 of 5



Thank you!

Port of Seattle®