



Port of Olympia Economic Impact Study

PHASE II SCOPE OF WORK | May 18, 2026

Image source: Port of Olympia Facebook, 2025

Project Team



Project Lead



Brian Murphy
Principal in Charge



Madalina Calen
Project Manager +
Lead Economist



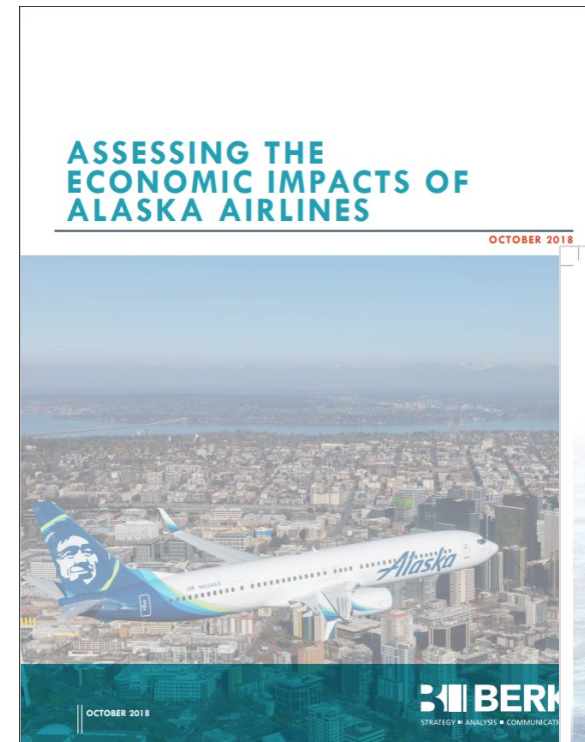
Spencer Cohen
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Financial Analyst

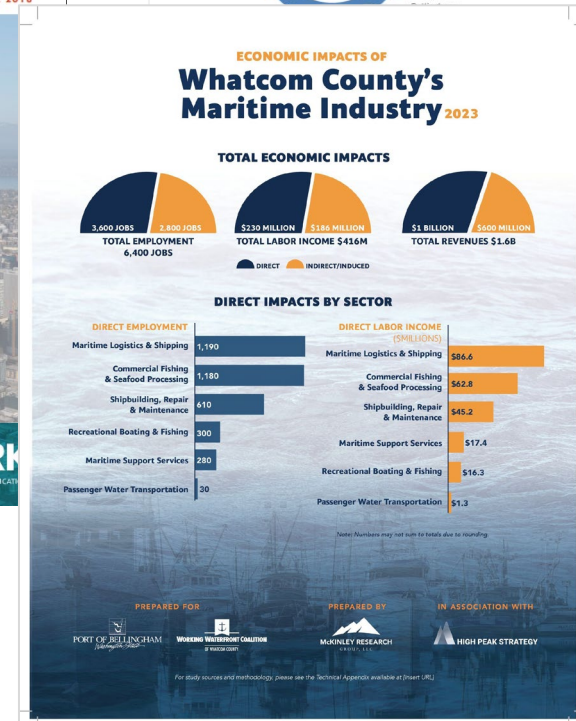
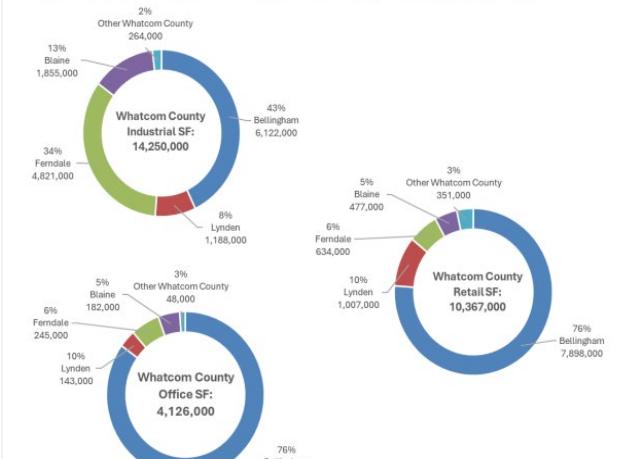
About the Consultant Team

- Significant prior experience with economic impact studies.
- Specialized knowledge of Ports, maritime industry, aviation, and industrial lands.



Port of Bellingham/City of Ferndale Grandview Sewer Expansion Economic Analysis

Exhibit 29. Whatcom County Rentable Building Area by Market and City/Area, 2024 Q4



Process Overview

- BERK and High Peak Strategy responded to an RFP for an Economic Impact Study update for the Port of Olympia.
- We began with a pre-scoping phase to align project expectations between the consultants and the Port.
- As part of this initial phase, we interviewed all Port Commissioners and integrated feedback into a revised scope of work.
- *Today's objective: Provide a walkthrough of the revised scope of work, address questions, and receive any additional Commission feedback.*

Economic Impact Study Goals

Study Goal: Provide a baseline understanding of the economic impact of the Port's current activity.

Economic and Fiscal Benefits

Quantify economic and fiscal contributions of the Port: jobs, business revenue, labor income, and taxes generated.

Costs

Assess ongoing and anticipated costs associated with operating and maintaining port assets, including future capital investments.

Community Impacts

Evaluate the public good provided by the Port to Thurston County taxpayers.

This study will include...

- Educational information about the role and functions of the Port.
- Clear definitions, a robust methodology, and transparent analysis.

Economic and Fiscal Benefits

DIRECT IMPACTS

Marine Terminal	Marina & Boatworks	Airport	Real Estate Portfolio	Port Events
<ul style="list-style-type: none"> Port of Olympia revenue from terminal operations Activities associated with the flow of cargo through the Port <ul style="list-style-type: none"> Surface transportation Cargo marine transportation Vessel operations Cargo handling 	<ul style="list-style-type: none"> Port of Olympia revenue from moorage fees, fuel sales and other sources On-site activity of tenants and mobile contractors Off-site spending by permanent and transient boaters 	<ul style="list-style-type: none"> Port of Olympia revenue from hangar & tie down space rentals and other sources On-site activity of airport businesses (including at the New Market Industrial Campus and Cleanwater Center) Off-site spending by hangar & tie down tenants 	<ul style="list-style-type: none"> Port of Olympia revenue from leasing space Activity of commercial and industrial Port tenants located on Port-owned property (Peninsula properties and non-aeronautical real estate in Tumwater) 	<ul style="list-style-type: none"> Spending by event organizers, local vendors, and visitors from outside the region at Port sponsored and hosted events

INDIRECT IMPACTS	Wages	Purchases of goods and services	Business tax impacts
			

INDUCED IMPACTS	Wages	Household purchases	Household tax impacts
			

TOTAL ECONOMIC AND FISCAL IMPACT	Sum of DIRECT, INDIRECT, and INDUCED IMPACTS

Economic and Fiscal Benefits

Marine Terminal Additional Analysis

- Analysis of marine cargo activity over time
- Assessment of the impact of tariff on cargo activity
- Analysis of cargo volume user impacts

Economic Impact Study Data Sources

- Port of Olympia data
- Publicly available data
 - Washington State Employment Security Department
 - Washington State Department of Revenues
 - U.S. Census Bureau (USA Trade Online)
- Interviews with Port tenants
- Washington State Input-Output model

Ongoing and Anticipated Costs Analysis

Assess the economic and fiscal costs associated with Port operations and long-term viability.

- **Operational costs.** Ongoing costs required to operate port assets across all lines of business.
- **Capital improvement and infrastructure costs.** Anticipated investments necessary to maintain competitive and functional facilities.
- **Climate change and sea level rise mitigation.** Anticipated costs the port has identified for protecting assets from climate-related risks.
- **Cost to taxpayers.** Costs of public support provided to the Port by Thurston County taxpayers.

Community Impacts

Provide a qualitative assessment of the Port's community impacts.

- **Community benefits.** Mapping Port investments directly to local economic and social prosperity.
- **Storytelling vignettes.** Personalized accounts that illustrate the Port's benefits beyond statistical tables.
- **Dynamic business spotlights.** Showcasing growing businesses operating on Port property.



Image source: Experience Olympia.

Deliverables

Draft and Final Report

Compelling, accessible narrative blending quantitative data and visual elements.

One-page Summary & Communication Plan

A high-impact, standalone overview of key insights paired with support to roll-out findings.

Port Commission Presentations

Formal briefings and updates presented directly to the Commission at key milestones.

Proposed Project Timeline

	Start	on	2026					
			Jun	Jul	Aug	Sep	Oct	Nov
Task 1: Project Kick-off + Ongoing Project Management								
Kick-off + Ongoing Communication (~6 months)	1	6						
Task 2: Direct Impacts Analysis								
Economic Impact of Marine Terminal	1	4						
Economic Impact of Marina and Boatworks	1	4						
Economic Impact of Olympia Regional Airport	1	4						
Economic Impact of Commercial & Industrial Real Estate Portfolio	1	4						
Economic Impact of Port Events	2	3						
Stakeholder Interviews (up to 10)	2	3						
Task 3: Total Economic and Fiscal Impacts Analysis								
Total Economic & Fiscal Impact Modeling	4	2						
Comparison of Results	5	1						
Evaluation of Job Quality	5	1						
Task 4: Ongoing and Anticipated Costs Analysis								
Costs Analysis	3	2						
Task 5: Community Impacts and Vignettes								
Community Impacts	4	3						
Task 6: Draft and Final Report Development								
Draft + Final Report	4	3						
Communication Plan	5	2						
One-page Summary of Impacts	5	2						
Presentation of Findings (1 virtual + 1 in-person)	7	1						

Questions & Discussion

Budget

	BERK Consulting				HPS	
	Madalina Calen Project Manager + Lead Economist	Brian Murphy Principal in Charge	Oliver Hirn Analyst	Ruby Barnes Designer	Spencer Cohen Strategic Advisor + Economic Impact Analysis Support	Total Hours and Estimated Cost by Task
2026 Hourly Rate	\$200	\$275	\$155	\$110	\$300	
Task 1: Project Kick-off and Ongoing Project Management						
Project Kick-off Meeting	2	2	2		2	
Ongoing Communication + Coordination (~6 months)	12				2	
Subtotal	14	2	2	0	4	22 \$4,860
Task 2: Direct Impacts Analysis						
Economic Impact of Marine Terminal	16		30		8	
Economic Impact of Marina and Boatworks	10		16		4	
Economic Impact of Olympia Regional Airport	10		16		4	
Economic Impact of Commercial & Industrial Real Estate Portfolio	6		12		4	
Economic Impact of Port Events	6		24			
Stakeholder Interviews (up to 10)	6		10		1	
Subtotal	54	0	108	0	21	183 \$33,840
Task 3: Total Economic and Fiscal Impacts Analysis						
Total Economic and Fiscal Impact Modeling (including impacts by city)	16	2	16		8	
Comparison of Results	4		10		2	
Evaluation of Job Quality	6		8			
Subtotal	26	2	34	0	10	72 \$14,020
Task 4: Ongoing and Anticipated Costs Analysis						
Costs Analysis	8		24		4	
Subtotal	8	0	24	0	4	36 \$6,520
Task 5: Community Impacts and Vignettes						
Community Impacts	8		24		2	
Subtotal	8	0	24	0	2	34 \$5,920
Task 6: Draft and Final Report Development						
Draft + Final Report	14	2	26	9	8	
Communication Plan	4	2	4			
One-page Summary of Impacts	4	1		6		
Presentation of Findings (1 virtual + 1 in-person)	8	2	10	2	6	
Subtotal	30	7	40	17	14	108 \$20,195
Total Estimated Hours	140	11	232	17	55	455
Cost (Hours*Rate)	\$28,000	\$3,025	\$35,960	\$1,870	\$16,500	\$85,355
Subtotal Consultant Cost						\$85,355
Estimated Project Total						\$85,355