



PORT of OLYMPIA
Serving All of Thurston County
Commission Meeting
Monday, April 22, 2024
5:30 PM

Percival Plaza - Olympics Room
626 Columbia Street NW
Olympia, WA 98501

The meeting agenda is available on the Port's website as of April 17, 2024.
<https://www.portolympia.com/commission>

The public may join the meeting from their computer, tablet or smartphone at:

<https://us02web.zoom.us/j/82643754702>

or Telephone: 1 253 215 8782

Webinar ID: 826 4375 4702

Written public comments may be submitted to commissioncoordinator@portolympia.com by 12:00 p.m. on the date of the meeting. All written comments will be compiled and sent to the Commissioners prior to the meeting.

Verbal public comment is accepted in person at the meeting.

If you are attending the meeting via Zoom, you may raise your hand during the meeting to give public comment.
For those listening by phone, press *9 if you wish to raise your hand and provide comment.

AGENDA

- A. Call to Order
- B. Pledge of Allegiance
- C. Approval of Agenda
- D. Executive Director Report
- E. Public Comment

Individual public comments are limited to 3 minutes per person. Members of the public may comment on agenda items and other port business.

NOTE: Guidelines for public comment can be found in the Commission Rules in Resolution 2022-09 Article VI.

- *Comments should be directed to Commission:* Comments should be directed to the Commission as a whole and should not include comments about individual Port staff or members of the public.
- *Courtesy:* All speakers (members of the public, Port staff, and Commissioners) shall be courteous in language and demeanor and shall confine remarks to those facts that are germane and relevant to the question or issue under discussion.

Port of Olympia Mission

Creating economic opportunities and building community for all of Thurston County through responsible resource use.

F. Consent Calendar

1. Bills and Vouchers

a. Bills and Vouchers for January 2024, Batch #1-4.5

Warrants over \$200,000:

Dalton, Olmsted & Fuglevand: \$243,297.43

Leasehold Tax: \$212,296.67

b. Bills and Vouchers for February 2024, Batch #5-8.5

Warrants over \$200,000:

Chehalis Sheet Metal: \$330,220.00

G. Pending Issues or Business

1. Internal Committees Discussion: Camille St. Onge, Director of Strategic Initiatives and Commission Affairs

H. Action Calendar

1. Amendment No. 8 Option to Extend Lease Term – Olympia Marine Center: Clarita Mattox, Real Estate Senior Manager

I. Action/Other Calendar

1. None

Public Comment on Action/Other Item

J. Advisory Calendar

1. None

Public Comment on Advisory Item

K. Commissioner Reports/Discussion

L. Other Business

M. Meeting Announcements

N. Adjourn

PORT OF OLYMPIA
 VOUCHER APPROVAL LISTING, Batch # 1-4.5
 January 2024

GENERAL FUND		
	COMPUTER PREPARED	1,027,829.78
	BOND ACCOUNT PAYMENTS	-
	VOIDED WARRANT(S) / ELECTONIC PAYMENT(S)	(127,849.87)
	PAYROLL	
	ELECTRONIC PAYMENTS	489,343.62
	TOTAL GENERAL FUND WARRANTS, BOND ACCOUNT WARRANTS & ELECTRONIC PAYENTS:	<u>1,389,323.53</u>

General Fund Warrants Issued: 088593-088732
 Electronic Payments Issued: 001196-001210
 Bond Account Warrants Issued:
 Payroll Warrants Issued:
 Voided Warrant(s): 088533, 088597
 Voided Electronic Payment(s):
 Zero Warrants:

We the undersigned Board of Commissioners of the Port of Olympia, Olympia Washington, do hereby authorize the issuance of the warrants described above.

Total Warrants: \$1,389,323.53

Warrants over \$200,000:

088694, Dalton, Olmsted & Fuglevand \$243,297.43
 001205, Leasehold Tax \$212,296.67

 Amy Harding, Commissioner

 Jasmine Vasavada, Commissioner

 Sarah Tonge, Commissioner

 Magdalene Sanders, Commissioner

 Alex Smith, Executive Director

 Charles Iyall, Commissioner

PORT OF OLYMPIA
VOUCHER APPROVAL LISTING
January

Batch #:

1

WARRANTS ISSUED:

COMPUTER PREPARED, issued week ending 01/05/24
COMPUTER PREPARED
Voided Warrant(s)
Zero Checks

WARRANT NUMBERS:

088593-088618

259,843.18

PROJECTS:

COMPUTER PREPARED
Voided Warrant(s)

ELECTRONIC PAYMENTS:

Electronic Payments, issued week ending 01/05/24
COMPUTER PREPARED
Voided Warrant(s)

ACH NUMBERS:


001196-001197

53,576.19

TOTAL WARRANTS

\$ 313,419.37

RCW 42.24.080: "I, the undersigned, do hereby certify under penalty of perjury, that the materials have been furnished the services rendered or the labor performed as described herein, and that the claims are just, due and unpaid obligations of the Port of Olympia, and that I am authorized to authenticate and certify to said claims"



Tad Kopf, Finance Director

PORT OF OLYMPIA
VOUCHER APPROVAL LISTING
January

Batch #:

2

WARRANTS ISSUED:

COMPUTER PREPARED, Issued week ending 01/12/204
COMPUTER PREPARED
Voided Warrant(s)
Zero Checks

WARRANT NUMBERS:

088619-088648

59,211.98

PROJECTS:

COMPUTER PREPARED
Voided Warrant(s)

ELECTRONIC PAYMENTS:

Electronic Payments, issued week ending 01/12/24
COMPUTER PREPARED
Voided Warrant(s)

ACH NUMBERS:

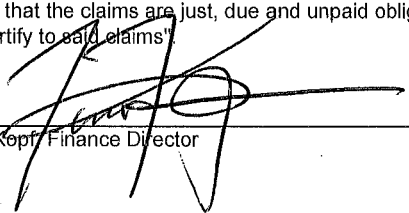
001198

21,475.46

TOTAL WARRANTS

\$ 80,687.44

RCW 42.24.080: "I, the undersigned, do hereby certify under penalty of perjury, that the materials have been furnished the services rendered or the labor performed as described herein, and that the claims are just, due and unpaid obligations of the Port of Olympia, and that I am authorized to authenticate and certify to said claims."



Tad Kepr, Finance Director

PORT OF OLYMPIA
VOUCHER APPROVAL LISTING
January

Batch #: 3

WARRANTS ISSUED:

COMPUTER PREPARED, Issued week ending 01/19/24
COMPUTER PREPARED
Voided Warrant(s)
Zero Checks

WARRANT NUMBERS:

088649-088683

107,037.66

-

PROJECTS:

COMPUTER PREPARED
Voided Warrant(s)

-

-

ELECTRONIC PAYMENTS:

Electronic Payments, issued week ending 01/19/24
COMPUTER PREPARED
Voided Warrant(s)

ACH NUMBERS:


001199-001201

69,191.18

TOTAL WARRANTS

\$ 176,228.84

RCW 42.24.080: "I, the undersigned, do hereby certify under penalty of perjury, that the materials have been furnished the services rendered or the labor performed as described herein, and that the claims are just, due and unpaid obligations of the Port of Olympia, and that I am authorized to authenticate and certify to said claims"


Tad Kopf, Finance Director

PORT OF OLYMPIA
VOUCHER APPROVAL LISTING
January

Batch #: 4

WARRANTS ISSUED:

COMPUTER PREPARED issued week ending 01/26/24
COMPUTER PREPARED
Voided Warrant(s)
Zero Checks

WARRANT NUMBERS:

088684-088732
088533, 088597

601,736.96

(127,849.87)

-

PROJECTS:

COMPUTER PREPARED
Voided Warrant(s)

-

-

ELECTRONIC PAYMENTS:

Electronic Payments, issued week ending 01/26/24
COMPUTER PREPARED
Voided Warrant(s)

ACH NUMBERS:

001202-001203

22,323.22

TOTAL WARRANTS

\$ 496,210.31

RCW 42.24.080: "I, the undersigned, do hereby certify under penalty of perjury, that the materials have been furnished the services rendered or the labor performed as described herein, and that the claims are just due and unpaid obligations of the Port of Olympia, and that I am authorized to authenticate and certify to said claims/.



Tad Kopf, Finance Director

PORT OF OLYMPIA
VOUCHER APPROVAL LISTING
January

Batch #: 4.5

WARRANTS ISSUED:

COMPUTER PREPARED issued month ending 01/31/24
COMPUTER PREPARED
Voided Warrant(s)
Zero Checks

WARRANT NUMBERS:

-
-
-
-

PROJECTS:

COMPUTER PREPARED
Voided Warrant(s)

-
-

ELECTRONIC PAYMENTS: -

Electronic Payments, issued month ending 01/31/24
COMPUTER PREPARED
Voided Warrant(s)

ACH NUMBERS:

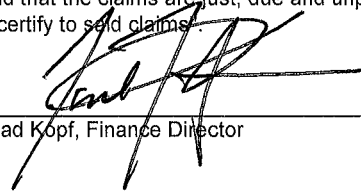
001204-001210

322,777.57

TOTAL WARRANTS

\$ 322,777.57

RCW 42.24.080: "I, the undersigned, do hereby certify under penalty of perjury, that the materials have been furnished the services rendered or the labor performed as described herein, and that the claims are just, due and unpaid obligations of the Port of Olympia, and that I am authorized to authenticate and certify to said claims."



Tad Kopf, Finance Director

PORT OF OLYMPIA
 VOUCHER APPROVAL LISTING, Batch # 5-8.5
 February 2024

GENERAL FUND		
	COMPUTER PREPARED	1,159,089.34
	BOND ACCOUNT PAYMENTS	-
	VOIDED WARRANT(S) / ELECTONIC PAYMENT(S)	(87,663.75)
	PAYROLL	
	ELECTRONIC PAYMENTS	261,247.55
		-
	TOTAL GENERAL FUND WARRANTS, BOND ACCOUNT WARRANTS & ELECTRONIC PAYENTS:	<u>1,332,673.14</u>

General Fund Warrants Issued: 088733-088841
 Electronic Payments Issued: 001211-001221, 001227-1228
 Bond Account Warrants Issued:
 Payroll Warrants Issued:
 Voided Warrant(s): 088765
 Voided Electronic Payment(s):
 Zero Warrants:

We the undersigned Board of Commissioners of the Port of Olympia, Olympia Washington, do hereby authorize the issuance of the warrants described above.

Total Warrants: \$1,332,673.14

Warrants over \$200,000:

088739, Chehalis Sheet Metal \$330,220.00

 Amy Harding, Commissioner

 Jasmine Vasavada, Commissioner

 Sarah Tonge, Commissioner

 Magdalene Sanders, Commissioner

 Alex Smith, Executive Director

 Charles Iyall, Commissioner

PORT OF OLYMPIA
VOUCHER APPROVAL LISTING
February

Batch #: 5

WARRANTS ISSUED:

COMPUTER PREPARED, issued week ending 02/02/24
COMPUTER PREPARED
Voided Warrant(s)
Zero Checks

WARRANT NUMBERS:

088733-088764

530,815.51

PROJECTS:

COMPUTER PREPARED
Voided Warrant(s)

ELECTRONIC PAYMENTS:

Electronic Payments, issued week ending 02/02/24
COMPUTER PREPARED
Voided Warrant(s)

ACH NUMBERS:

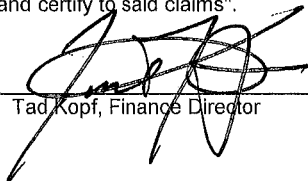
001211

20,613.96

TOTAL WARRANTS

\$ 551,429.47

RCW 42.24.080: "I, the undersigned, do hereby certify under penalty of perjury, that the materials have been furnished the services rendered or the labor performed as described herein, and that the claims are just, due and unpaid obligations of the Port of Olympia, and that I am authorized to authenticate and certify to said claims".

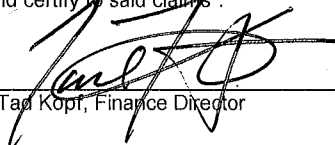

Tad Kopf, Finance Director

PORT OF OLYMPIA
VOUCHER APPROVAL LISTING
February

Batch #: 6

WARRANTS ISSUED:	WARRANT NUMBERS:	
COMPUTER PREPARED, Issued week ending 02/09/24		263,233.75
COMPUTER PREPARED	088765-088767	
Voided Warrant(s)	088765	(87,663.75)
Zero Checks		-
PROJECTS:		
COMPUTER PREPARED		-
Voided Warrant(s)		-
ELECTRONIC PAYMENTS:	ACH NUMBERS:	
Electronic Payments, issued week ending 02/09/24		19,161.46
COMPUTER PREPARED	001212-001213	
Voided Warrant(s)		
	TOTAL WARRANTS	\$ 194,731.46

RCW 42.24.080: "I, the undersigned, do hereby certify under penalty of perjury, that the materials have been furnished the services rendered or the labor performed as described herein, and that the claims are just, due and unpaid obligations of the Port of Olympia, and that I am authorized to authenticate and certify to said claims".


Tad Kopt, Finance Director

PORT OF OLYMPIA
VOUCHER APPROVAL LISTING
February

Batch #:
7

WARRANTS ISSUED:

COMPUTER PREPARED, Issued week ending 02/16/24
COMPUTER PREPARED
Voided Warrant(s)
Zero Checks

WARRANT NUMBERS:

088768-088796

252,719.94

PROJECTS:

COMPUTER PREPARED
Voided Warrant(s)

ELECTRONIC PAYMENTS:

Electronic Payments, issued week ending 02/16/24
COMPUTER PREPARED
Voided Warrant(s)

ACH NUMBERS:

001214-001218

77,571.16

TOTAL WARRANTS

\$ 330,291.10

RCW 42.24.080: "I, the undersigned, do hereby certify under penalty of perjury, that the materials have been furnished the services rendered or the labor performed as described herein, and that the claims are just, due and unpaid obligations of the Port of Olympia, and that I am authorized to authenticate and certify to said claims."



Tad Kopf, Finance Director

PORT OF OLYMPIA
VOUCHER APPROVAL LISTING
February

Batch #: 8

WARRANTS ISSUED:

COMPUTER PREPARED issued week ending 02/23/24
COMPUTER PREPARED
Voided Warrant(s)
Zero Checks

WARRANT NUMBERS:

088797-088841

112,320.14

PROJECTS:

COMPUTER PREPARED
Voided Warrant(s)

-

-

ELECTRONIC PAYMENTS:

Electronic Payments, issued week ending 02/23/24
COMPUTER PREPARED
Voided Warrant(s)

ACH NUMBERS:

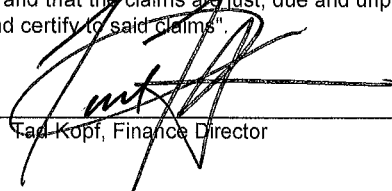
1219, 1228

42,799.60

TOTAL WARRANTS

\$ 155,119.74

RCW 42.24.080: "I, the undersigned, do hereby certify under penalty of perjury, that the materials have been furnished the services rendered or the labor performed as described herein, and that the claims are just, due and unpaid obligations of the Port of Olympia, and that I am authorized to authenticate and certify to said claims".


Tad Kopf, Finance Director

PORT OF OLYMPIA
VOUCHER APPROVAL LISTING
February

Batch #: 8.5

WARRANTS ISSUED:

COMPUTER PREPARED issued month ending 02/29/24
COMPUTER PREPARED
Voided Warrant(s)
Zero Checks

WARRANT NUMBERS:

-

PROJECTS:

COMPUTER PREPARED
Voided Warrant(s)

-
-

ELECTRONIC PAYMENTS:

Electronic Payments, issued month ending 02/29/24
COMPUTER PREPARED
Voided Warrant(s)

ACH NUMBERS:

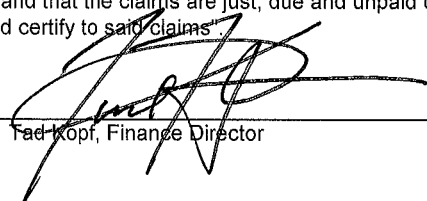
001220-001221, 001227

101,101.37

TOTAL WARRANTS

\$ 101,101.37

RCW 42.24.080: "I, the undersigned, do hereby certify under penalty of perjury, that the materials have been furnished the services rendered or the labor performed as described herein, and that the claims are just, due and unpaid obligations of the Port of Olympia, and that I am authorized to authenticate and certify to said claims."



Tad Kopf, Finance Director

COVER MEMO

Briefing Date/Time: April 22, 2024

Staff Contact/Title: Camille St. Onge, Director of Strategic Initiatives & Commission Affairs, 564.669.3100,
camilles@portolympia.com

Subject: Commissioner internal committees

Purpose: Information Only Decision Needed

Overview/Background:

When the Port of Olympia began planning for a five-member commission, internal committees were discussed as a benefit of the expanded commission.

The Port of Seattle, with a five-member commission, has standing committees comprised of two members. In this presentation, staff will share examples of the work plans the Port of Seattle internal committees develop, meeting frequency, and options the Port of Olympia Commission may consider.

This presentation is intended to spur dialogue and discussion amongst commissioners.

Documents Attached:

PowerPoint

Summary

By forming internal committees, commissioners may have an opportunity to align their external community committee work and information with other commissioners, staff, and the Port of Olympia Advisory Committee members.

Staff Recommendation:

Staff recommends that the Commission consider a standing, two-member committee to govern the Port of Olympia Advisory Committee. This commissioner committee would review the Citizen Advisory Committee's annual work plans,

provide feedback, and review the reports, products, and recommendations citizens develop.

Staff also recommend a seasonal or ad hoc government affairs committee that collaborates with the executive director, contract lobbyists, and key staff to prepare legislative agendas for the Port of Olympia.

Staff also recommend that commissioners right-size their meeting frequency and hold them on Teams or Zoom.

Next Steps/Timeframe:

If the Commission determines it would like to form a standing committee(s), staff would draft a charter(s) and provide support to establish a newly formed committee.



PORT of OLYMPIA
Serving All of Thurston County

Internal Commissioner Committees

Camille St. Onge
Director of Strategic Initiatives & Commission Affairs
April 22, 2024



1

A photograph of a hiker from behind, wearing a large blue backpack and a red jacket, standing on a trail and looking out over a vast, hazy mountain range. The sky is overcast and the mountains are covered in green forest. The image is split vertically, with the photo on the left and a white text area on the right.

Today's Discussion

- Seattle's standing commission committees and structures
- Draft considerations for Port of Olympia Commissioners
- Discussion



2

Internal Committees

- Audit
- Aviation
- Board of Ethics
- Equity & Workforce Development
- Governance
- Portwide Art & Culture Board
- Sustainability, Environment & Climate
- Waterfront & Industrial Lands
- Special & Ad Hoc



3

3

Structure & Commitments

Membership

- Two members
- Some sit on more than one committee

Meeting frequency

- Varies by committee
- 4 on the low, 9 on the high

Annual work plans

- Vary by committee
- Environmental most active



4

Example Work Plan

Governance Committee 2024

- **Review and Make Recommendations Re: Amendments to the Commission's Code of Ethics**
 - Expected in 4th Quarter 2024
- **Possible Review of Delegation of Responsibility and Authority (DORA) to the Executive Director Levels of Authority**
 - Pending Review and Discussion of the Commission

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5

Example Work Plan

WIL 2024 Workplan

Members: Commissioners Felleman and Calkins

- Land Use & Transit:
 - WOSCA & industrial lands, Sound Transit expansion
 - City of Seattle policy initiatives: Comp Plan Update, Move Seattle Levy
- Green Economy Initiatives & Real Estate
 - Future Lines of Business study, cruise issues, economic impact study, Port of Seattle real estate portfolio updates

17

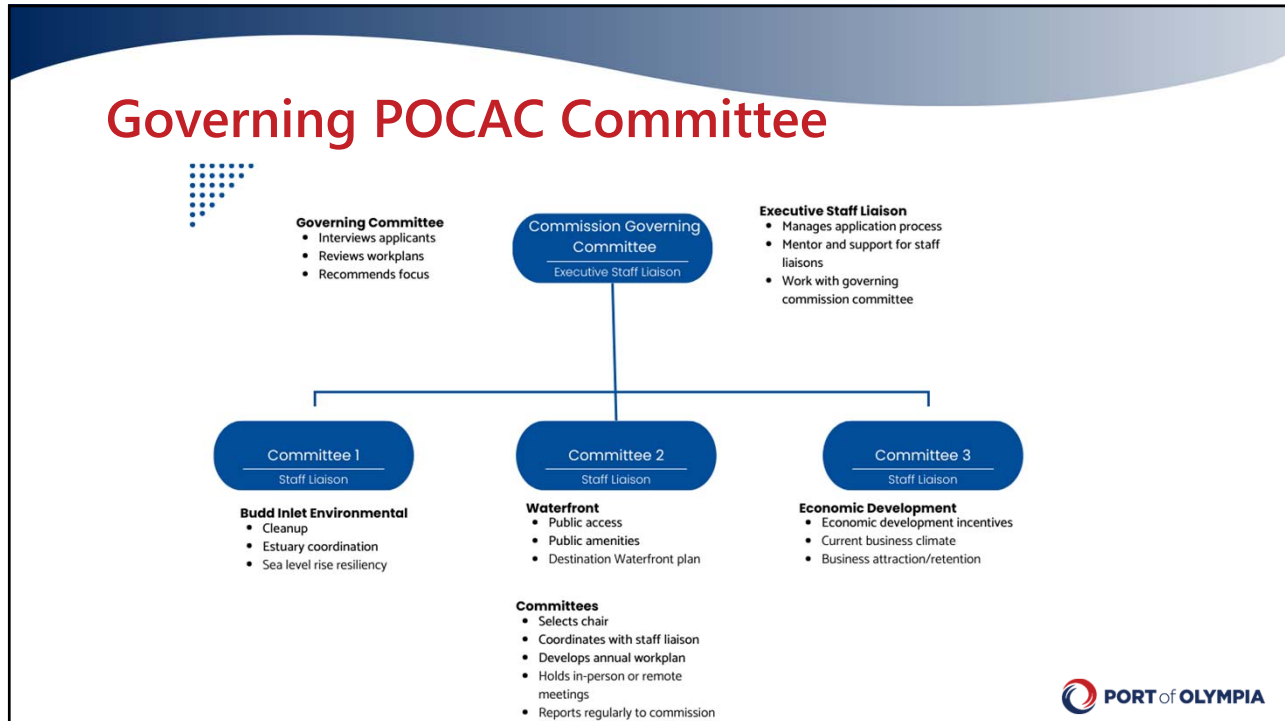
6



7



8



9



10

COVER MEMO

Briefing Date/Time: April 22, 2024

Staff Contact/Title: Clarita Mattox, Real Estate Senior Manager
(360) 528-8070, claritam@portolympia.com

Subject: Lease Amendment No. 8 – Olympia Marine Center

Purpose: Information Only Decision Needed

Overview:

This topic was presented at the Commission’s March 11, 2024 public meeting, for the purpose of information related to the background and reason for this amendment.

Background:

The Port entered into a land lease in 1999 with Simon John LLC for the construction and operation of a multiple use marina support facility. The land lease was assigned from Simon Johnson to Swantown LLC in 2019, and Swantown LLC assigned it to Olympia Marine Center (“Tenant”) in 2020.

The initial term was 30 years expiring in 2029, with one 10-year option (first option). The Tenant requests a second option to extend the term for an additional 15 years to meet the banking requirement for refinancing purposes.

The Port rents space in the Olympia Marine Center for the Port maintenance team, and as part of this Amendment No. 8, the Port is requesting Tenant address certain deferred maintenance on the building by summer 2024.

Port’s practices in extending a lease term include requiring the tenant to improve their assets in a manner that maintains or increases the value of such assets. In this case, the Port is requesting the Olympia Marine Center make repairs to the site parking lot, which involves addressing a sinking hole and any affected utilities, restriping the parking lot, repairing gutters, and performing roof maintenance.

Documents Attached:

Power Point Presentation
Lease Amendment No. 8

Summary & Financial Impact:

The amendment requires an appraisal to be conducted prior to the effective date of either option to extend the term. Appraisals will be conducted to bring the rent to the then market rates by applying the then Commission policy for rent adjustments.

Affected Parties:

Olympia Marine Center and the Port of Olympia

Next Steps/Timeframe:

Staff will present Lease Amendment No. 8 to the Commission for ratification via the Action agenda at the Commission's April 22, 2024 public meeting.



Lease Amendment No. 8: Olympia Marine Center

Clarita Mattox
 Real Estate Senior Manager
 April 22, 2024



1



Today's Presentation

Action Required

- Amendment No. 8: To provide an additional option to extend the term
- Advisory: March 11, 2024
- Tenant: Olympia Marine Center
- Location: Swantown Boatworks area
700 Marine Drive NE
Olympia



2

Background

Olympia Marine Center

- 1999 initial land lease: Simon Johnson, for construction of a marina support facility
 - Initial Term: Thirty years with one 10-year option (first option) to extend term
- 2019 lease assignment: Simon Johnson to Swantown LLC
- 2020 lease assignment: Swantown LLC to Olympia Marine
- 2024 request by Olympia Marine Center: Amendment to the lease for an additional 15-year option (second option) for refinancing purposes
 - Remaining Initial Term: Five years plus the first 10-year option

3



3

Terms

Lease Amendment No. 8 – Terms for Option Periods

- Additional 15-year option to extend the term
- Duration of the term: Through April 30, 2054
- Rent adjustment for first and second option periods:
 - First 10-year option: Appraisal required to determine the monthly rent
 - Second 15-year option: Appraisal required to determine the monthly rent
 - Rent to be based on then Commission Policy for both options
 - Current Rent Adjustments is 10% every 5 years
- Olympia Marine to perform deferred maintenance items on the building (roof cleanup, parking lot repairs, gutters repairs)

4



4

Port Practices – Extending Terms

- Traditionally the Port will require tenants to make improvements on their site when requesting extension of the terms in the lease.
- Olympia Marine Center will address maintenance items on the building, including roof cleanup, parking lot repairs, parking lot striping and gutters repairs.
- Examples of tenants with term extensions included:
 - BPMP Investments, Olympia Ministorage, J/4 Associates, IWP, and Olive Management, all located in Tumwater.

5



5

Questions and Comments

Suggested Motion

"...move to ratify Amendment No. 8 to the lease with Olympia Marine Center for the purpose of extending the lease term an additional 15 years, with conditions, as presented."

6



6

LEASE AMENDMENT NO. 8

PORT OF OLYMPIA SWANTOWN BOATWORKS GROUND LEASE

THIS LEASE AGREEMENT NO. 8 is made this _____ of _____, 2024, by and between the **PORT OF OLYMPIA**, a Washington municipal corporation (hereinafter referred to as the “Port”), as Lessor, and **OLYMPIA MARINE CENTER, LLC**, a Washington limited liability corporation (hereinafter referred to as “Tenant”), as Lessee.

WITNESSETH:

WHEREAS, the Port and Simon Johnson LLC, herein referenced as “Simon” entered into a Lease Agreement dated May 6, 1999, covering specific premises owned by Port and leased to Tenant for the construction and operation of multiple use marina support facility; and

WHEREAS, the Port and Simon amended the Lease Agreement with Lease Amendment No. 1 dated January 10, 2000, for the purpose of rescheduling the rent payments; and

WHEREAS, the Port and Simon amended the Lease Agreement with Lease Amendment No. 2 dated October 9, 2003, for the purpose of changing the Total Base Rent Reserved to Tenant to reflect the additional improvements made to the leased premises; and

WHEREAS, the Port and Simon amended the Lease Agreement with Lease Amendment No. 3 dated April 6, 2010, for the purpose of changing the percentage rent provisions; and

WHEREAS, the Port and Simon amended the Lease Agreement with Lease Amendment No. 4 dated May 24, 2014, for the purpose of adjusting the method in which rent revisions are made, adjusting the rent, and subsequently adjusting the surety requirement accordingly; and

WHEREAS, the Port and Simon amended the Lease Agreement with Lease Amendment No. 5 dated October 1, 2014 for the purpose of adjusting the rent and surety requirement accordingly; and

WHEREAS, the Port and Simon amended the Lease Agreement with Lease Amendment No. 6 dated October 12, 2015, modifying the minimum monthly rent; modifying the method by which the rent was adjusted, and amending the surety requirements accordingly; and

WHEREAS, the Port and Simon amended the Lease Agreement with Lease Amendment No. 7 dated April 1, 2019, for the purpose of memorializing the Minimum Ground Rent and Surety accordingly; and,

WHEREAS, the Port, Simon, and Swantown LLC entered into an Assignment of Lease, Acceptance of Assignment of Lease and Consent to Assignment of Lease dated May 3, 2019,

with Simon as Assignor and Swantown LLC as Assignee, referenced hereafter as Swantown; and,

WHEREAS, the Port, Swantown and Olympia Marine Center entered into an Assignment of Lease, Acceptance of Assignment of Lease and Consent to Assignment of Lease dated November 10, 2020, with Swantown as Assignor and Olympia Marine Center as Assignee referenced hereafter as Tenant; and,

WHEREAS, the Port and Tenant now desire to amend the lease for the purpose of memorializing agreement to provide an additional Option to Extend the Term, define the method by which rental rates would be updated and rent adjustments; and to memorialize a list of deferred maintenance improvements to be performed by Tenant by July 31, 2024.

NOW THEREFORE, IT IS HEREBY MUTUALLY AGREED that the Lease between the parties shall be amended as follows:

1. Paragraph 1, **LEASE SUMMARY, OPTION TO RENEW** shall be amended as follows:

Port grants an additional Option (Option 2) to extend the term of the lease for additional fifteen (15) years, which shall be mutually agreeable. Such extension will commence May 10, 2039, and expire May 9, 2054.

Such renewal shall be upon the terms, covenants, and conditions contained in the Lease, as amended (except for rent, rental adjustments, and the times at which rental adjustments shall be made, all of which shall be determined in accordance with the then Commission policy. Such Option to Renew may be exercised only by advanced written notice to the Port no later than one hundred and eighty (180) days prior to the expiration of the then current term, and renewal response by Port will not be unreasonably withheld. Tenant shall not be entitled to renew the lease if Tenant is in default on the performance of its obligations under the Lease at the date notice of renewal is due or at the date the renewal term is to commence.

Paragraph 1, **LEASE SUMMARY, ADDITIONAL PROVISIONS**, shall be amended by adding the following subparagraph:

RENT FOR OPTION 1 and OPTION 2:

At the commencement of Option 1 and Option 2 terms, respectively, the land rental rate shall be calculated based on the value determined by an appraisal procedure as described in the Lease, Paragraph 35 APPRAISAL PROCEDURE, and the monthly rent shall be calculated based on the then Commission policy. Such appraisal(s) shall be ordered by the Port upon written Notice of Exercise from Tenant, for each option, which in no event shall be less than one hundred eighty (180) days prior to the expiration of each Option.

2. Paragraph 1, **LEASE SUMMARY, ADDITIONAL PROVISIONS**, shall be amended by adding the following:

TENANT IMPROVEMENTS: Tenant shall perform the following deferred maintenance items in a manner that follows local and state code and requirements, by no later than July 31, 2024,

To maintain the building in a professional and attractive manner:

- a. **Parking Lot:** The sinking hole and any associated utility connections that seem to be or are confirmed to be failing, along with repairing and sealing any cracks, restriping the entire parking lot and access areas to the premises, and such improvements shall be performed by professional contractors.
- b. **Roof:** Tenant shall have the roof professionally cleaned as professionally recommended for the type of roof on the building.
- c. **Gutters:** Tenant shall cause to have the gutters professionally cleaned and appropriately fastened to the building.

THE REST AND REMAINDER OF THE LEASE shall remain in full force and effect and is affirmed and ratified by the signatures of the parties.

**LESSOR:
PORT OF OLYMPIA**

**LESSEE/TENANT:
OLYMPIA MARINE CENTER LLC**

By: _____
Alexandra K. Smith
Executive Director

By: _____
Austin Rognlin
Owner

STATE OF WASHINGTON)
) ss
COUNTY OF THURSTON)

On this _____ day of _____, 2024, personally appeared before me **ALEXANDRA K. SMITH.**, to me known to be the **Executive Director at the Port of Olympia**, the municipal corporation named in the within and foregoing **Lease Amendment No. 8**, and acknowledged to me that he signed the same on its behalf, as he is so authorized to do, as his free and voluntary act and deed for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first above written.

Printed name: _____
NOTARY PUBLIC in and for the State of Washington,
residing at _____
My commission expires: _____, 20_____

STATE OF WASHINGTON)
) ss
COUNTY OF THURSTON)

On this _____ day of _____, 2024, personally appeared before me **AUSTIN ROGNLIN**, to me known to be the **Owner of Olympia Marine Center LLC**, the entity named in the within and foregoing **Lease Amendment No. 8** and acknowledged to me that he signed the same on its behalf, as he is so authorized to do, as his free and voluntary act and deed for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first above written.

Printed name: _____
NOTARY PUBLIC in and for the State of Washington,
residing at _____
My commission expires: _____, 20_____

RATIFICATION

This Lease shall be subject, as a condition subsequent, to ratification by the Port of Olympia Commission within thirty (30) days after the date set forth on Page 1. This **Lease Amendment No. 8** shall be effective and binding on the parties until such time (and thereafter if ratified), the Executive Director having the authority to sign this Lease and bind the Port to all of its material terms. If this Lease is not ratified, it shall terminate and be of no further force and effect.

The undersigned confirms that this Lease was ratified by the Port of Olympia Commission on _____, 2024.

Port of Olympia Commission

By: _____

Print Name: _____

Port Commission President

Date: _____

STATE OF WASHINGTON)

) ss

COUNTY OF THURSTON)

On this _____ day of _____, 2024, personally appeared before me _____, to me known to be the President of the Port of Olympia Commission, the municipal corporation named in the within and foregoing **Lease Amendment No. 8**, and acknowledged to me that he signed the same on its behalf, as she is so authorized to do, as his free and voluntary act and deed for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first above written.

Print Name: _____

NOTARY PUBLIC in and for the State of Washington,

residing at _____

My commission expires: _____