



**Commission Meeting
Monday, August 11, 2025
5:30 PM**

The meeting agenda is available on the Port's website as of August 7, 2025.
<https://www.portolympia.com/commission>

AGENDA

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

This public comment period is the opportunity for public input on the agenda items on this evening's agenda, in addition to an opportunity for public comment on any other port business. Individual public comments are limited to 3 minutes per person.

*See bottom of agenda for instructions on how to provide public comment.

NOTE: Guidelines for public comment can be found in the Commission Rules in Resolution 2025-03 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.

- F. Consent Calendar
 - 1. Marine Drive NE Restoration – Contract Award
 - 2. ILWU 47B Collective Bargaining Agreement – Approval of Side Letter of Agreement #1
 - 3. TPG-OLY LLC Lease Assignment
 - 4. Approval of Minutes: Commission Special Meeting/Work Session, June 9, 2025
 - 5. Approval of Minutes: Commission Special Meeting/Work Session, June 16, 2025
 - 6. Approval of Minutes: Commission Special Meeting/Work Session, June 23, 2025
- G. Pending Issues or Business
 - 1. None

Port of Olympia Mission

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

- H. Action Calendar
 - 1. None
- I. Action/Other Calendar
 - 1. None
- J. Advisory Calendar
 - 1. None
- K. Commissioner Reports/Discussion
- L. Other Business
- M. Meeting Announcements
- N. Adjourn

*Attendance and Public Comment Hybrid Meeting Information

Attend Remote or In-Person

The public are welcome to attend the meeting in person, or may view or listen to the meeting using one of the following platforms:

- In-Person: 626 Columbia Street NW, Olympia
Olympics Room, Suite 1-B
- Zoom: Go to <http://www.zoom.us/join> and enter the Webinar ID 836 5366 4506 and Passcode 913745.
Instructions and access details (a link to the meeting) will be emailed to you once a short registration form is complete. (Check Spam or Junk folder and move Zoom link email to your Inbox to view/access link.)
- YouTube: www.youtube.com/@portofolympia1922
- Phone: Call (253) 215-8782, listen for the prompts and enter the Webinar ID 836 5366 4506 and Passcode 913745.

Verbal Public Comment

Those wishing to provide verbal public comment may do so in-person or by Zoom:

- In-Person: Use the sign-up sheet located at the meeting location.
- Virtual /
via Zoom: **Must pre-register** using the following Zoom link no later than 90 minutes prior to the meeting:
https://us06web.zoom.us/webinar/register/WN_e86h-7ENRSaM2IhWv2N4pg
Instructions and access details (a link to the meeting) will be emailed to you once registration is complete. (Check Spam or Junk folder and move Zoom link email to your Inbox to view/access link.) Registration for remote/virtual verbal public comment closes at 4:00 p.m. on the day of the meeting.

Written Public Comment

Written public comment 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.

Port of Olympia Mission

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

COVER MEMO

Briefing Date/Time: August 11, 2025

Staff Contact/Title: James Sommer, Public Works Program Manager
360.528.8005, JamesS@PortOlympia.com

Subject: Marine Drive NE Restoration – Contract Award

Purpose: ☐ Information Only ☒ Decision Needed

Overview:

- This is a Consent Agenda item
- This contract award was an Advisory Item at the July 28, 2025, Commission Meeting
- Action is requested

Background:

The Marine Drive NE restoration project is the heavy haul freight route connecting the Port of Olympia's working waterfront to the I-5 corridor. Improvements are for the heavy haul section of the road where Marine Drive intersects with Olympia Avenue ending at the Marine Terminal Main Gate.

In 2022 the Port of Olympia's proposed project was presented to the State of Washington Freight Mobility Strategic Investment Board (FMSIB). In May of 2023, the Port of Olympia received notification that the Marine Drive NE Restoration project received \$1,300,000 in funding through the 2023-2025 State Transportation Budget.

A construction bid package for the Marine Drive NE project was published by the Port on July 7, 2025, using a formal competitive bid process. The bid period closed on August 1, 2025, with a total of 8 submissions received.

Documents Attached:

Miles Resources Bid Form

Summary and Financial Impact:

This project has a capital budget funding totaling \$1,700,000, of which \$1,300,000 comes from the State Transportation Budget. To date the Port has spent approximately \$285,000 on this project leaving \$1,415,000 remaining in the budget.

Miles Resources was the lowest responsive and responsible bidder with a bid total of \$1,067,486.09 including Washington State Sales Tax.

Affected Parties:

- Swanton Marina & Boatworks
- Marine Terminal
- General Public

Options with Pros and Cons:

1. Approve contract award to lowest responsive bidder Miles Resources in the amount of \$1,067,486.09 including Washington State Sales Tax.
Result: The Marine Drive NE project moves forward as planned and timeline for 2023-2025 State Transportation Budget will be met.
2. Do not approve contract award to lowest responsive bidder
Result: The Marine Drive NE project will not move forward as planned and the potential to lose state funding for the project.

Staff Recommendation:

Award the Marine Drive NE Restoration Project to the lowest responsive and responsible bidder, Miles Resources, in the amount of \$1,067,486.09, including Washington State sales tax, and authorize the Executive Director to execute the contract pursuant to this award.

DIVISION 0 - BIDDING AND CONTRACT DOCUMENTS
Section 00 41 13 - Bid Form

Addendum No.2

BIDDER'S NAME Miles Resources, LLC

PROJECT TITLE: Marine Drive Heavy Haul Freight Corridor Restoration

The undersigned bidder declares that it has read the specifications, understands the conditions, has examined the site, and has determined for itself all situations affecting the work herein bid upon.

And, bidder proposes and agrees, if this proposal is accepted, to provide at bidder's own expense, all labor, machinery, tools, materials, etc., including all work incidental to, or described or implied as incidental to such items, according to the Contract Documents of the Port of Olympia, and that the bidder will complete the work within the time stated, and that bidder will accept in full payment therefore the unit price(s) and/or lump sum price as set forth in the bid below: (Note: Show prices in figures only.)

Any erasures or alterations of any kind and bids which are incomplete or contain irregularities may be rejected. The Port reserves the right, but without obligation, to waive informalities and irregularities. The Port reserves the right, but without obligation, to remove line items from the scope of work. Bids shall be submitted by the time and date established in the Bid Solicitation. All blanks on the bid forms shall be filled in by ink or typed.

Prices shall be expressed in figures only.

BASE BID: Marine Drive Heavy Haul Freight Corridor Restoration

Item No	Description	UOM	QTY	Total
1.	Minor Changes	L.S.	1	\$25,000
2.	Mobilization	L.S.	1	93,000.00
3.	Spill Prevention Control & Countermeasures Plan	L.S.	1	\$1,000
4.	Project Temporary Traffic Control	L.S.	1	80,000.00
5.	Removing Cement Conc. Curb & Gutter	L.F.	380	10,260.00
6.	Removing Cement Conc. Sidewalk	S.Y.	13	4,550.00
7.	Removing Bituminous Pavement	S.Y.	7190	62,193.50
8.	Roadway Excavation	S.Y.	7190	74,416.50
9.	Crushed Surfacing Base Course	TON	2510	99,145.00

DIVISION 0 - BIDDING AND CONTRACT DOCUMENTS
Section 00 41 13 - Bid Form

Addendum No.2

Item No	Description	UOM	QTY	Total
10.	HM Cl. 1/2 In. PG 58V-22	TON	3130	383,425.00
11.	Planing Bituminous Pavement	S.Y.	9180	2,019.60
12.	Cement Conc. Pavement	S.Y.	14	3,220.00
13.	Adjust Storm Sewer Catch Basin	EACH	4	3,024.00
14.	Adjust Storm Sewer Manhole Ring and Cover	EACH	3	3,915.00
15.	Adjust Sanitary Sewer Manhole Ring and Cover	EACH	8	10,440.00
16.	Adjust Water Main Valve Cover	EACH	9	8,973.00
17.	Adjust Reclaimed Water Valve Cover	EACH	5	4,985.00
18.	Inlet Protection Devices	EACH	25	2,400.00
19.	ESC Lead	DAYS	25	1,375.00
20.	Erosion Control and Water Pollution Prevention Plan	L.S.	1	250.00
21.	High Visibility Silt Fence	L.F.	263	1,801.55
22.	Topsoil Type C	S.Y.	50	3,082.50
23.	Seeding, Fertilizing, & Mulching	S.Y.	50	325.00
24.	Cement Conc. Traffic Curb & Gutter	L.F.	380	19,380.00
25.	Cement Conc. Ped. Curb	L.F.	244	11,956.00
26.	Cement Conc. Sidewalk	S.Y.	110	7,738.50
27.	Parallel Curb Ramp Type A	EACH	2	4,624.00
28.	Perpendicular Curb Ramp Type A	EACH	3	4,725.00
29.	Single Direction Curb Ramps	EACH	4	13,500.00
30.	Double Centerline & Double Lane Line	L.F.	2280	4,446.00

DIVISION 0 - BIDDING AND CONTRACT DOCUMENTS
Section 00 41 13 - Bid Form

Addendum No.2

Item No	Description	UOM	QTY	Total
31.	Edge Line & Solid Lane Line	L.F.	3770	6,409.00
32.	Dotted Lane Line	L.F.	136	190.40
33.	Plastic Crosswalk Line	L.F.	480	9,408.00
34.	Type 2SL Arrow	EACH	2	1,120.00
35.	Bicycle Symbols	EACH	13	6,552.00
36.	Plastic Stop Bar	L.F.	120	3,360.00
Sub Total Base Bid				\$ 972,209.55
WSST @ 9.8%				95,276.54
Total Base Bid				1,067,486.09

The Port will base the low bid evaluation on the TOTAL BASE BID.

ADDENDA ACKNOWLEDGEMENT:

Receipt of all Addenda through No. 3 is (are) hereby acknowledged.

BID GUARANTEE

A certified check, cashier's check, or other obligation of a bank, or a bid bond, in an amount equal to 5% of the Total Bid shall accompany this proposal.

NONCOLLUSION:

The undersigned declares under penalty of perjury that the bid submitted is a genuine and not a sham or collusive bid, or made in the interest or on behalf of any person not therein named; and further says that the said bidder has not directly or indirectly induced or solicited any bidder on the above work or supplies to put in a sham bid, or any other person or corporation to refrain from bidding; and that said bidder has not in any manner sought by collusion to secure to the bidder an advantage over any other bidder or bidders.

RESPONSIBLE BIDDER CERTIFICATION

In accordance with RCW 9A.72.085, the undersigned bidder declares under penalty of perjury that said bidder is in compliance with the responsible bidder criteria requirement, and that within the three-year period immediately preceding the date of this bid solicitation, has not received a final and binding citation and notice of assessment issued by the department of labor and industries or through a civil judgement entered by a court of limited or general jurisdiction to have willfully violated, as defined in RCW 49.48.082, any provision of chapter 49.46, 49.48, or 49.52 RCW.

COVER MEMO

Briefing Date/Time: August 11, 2025

Staff Contact/Title: Warren Hendrickson, Director of Operations
360-528-8050, warrenh@portolympia.com

Subject: ILWU 47B Collective Bargaining Agreement – Approval of Side Letter of Agreement #1

Purpose: ☐ Information Only ☒ Decision Needed

Overview:

- Action requested: Approval via Consent Agenda

Background:

On November 12, 2024, the Port Commission approved the first collective bargaining agreement (CBA) between the Port of Olympia and Local 47B of the International Longshore and Warehouse Union (ILWU). This CBA is effective from date of signing through December 31, 2027.

Subsequent to Commission ratification, the Port and Local 47B have identified three specific areas requiring revision to either better align the CBA with existing Port Policies or resolve a conflict with financial reporting requirements:

1. Article 5 is amended to align the CBA definition of work week with Port Policy 402.
2. Article 6 is amended to adjust pay considerations during Call Out contingency operations. The CBA provision for certain mileage reimbursement would trigger new and burdensome one-of-a-kind financial reporting requirements and has been replaced with conventional overtime.
3. Article 16 is amended to better address certain sequential holidays occurring on a weekend.

Lastly, as long as the CBA is being amended, a Table of Contents is added to the agreement.

Outcome:

Port leadership and Local 47B members collaboratively addressed all issues via the Joint Labor Relations Committee and have revised CBA language to the

satisfaction of all parties. A joint decision was made to memorialize these changes in Side Letter of Agreement #1, effectively and permanently amending the 2024-2027 CBA language.

Documents Attached:

- Port-ILWU 47B CBA Side Letter of Agreement #1 FINAL

Summary of Financial Impact:

- None

Affected Parties:

- Port of Olympia
- ILWU 47B

Staff Recommendation:

Commission approval of Side Letter of Agreement #1 to the ILWU 47B 2024-2027 CBA, as presented.

**COLLECTIVE BARGAINING AGREEMENT BETWEEN
PORT OF OLYMPIA (“PORT”)**



AND

**LOCAL 47B OF THE
INTERNATIONAL LONGSHORE AND WAREHOUSE
UNION (“UNION”)**



EFFECTIVE UPON SIGNING (NOVEMBER 12, 2024)

To

DECEMBER 31, 2027

Side Letter of Agreement #1

August 11, 2025

SIDE LETTER OF AGREEMENT #1

This Side Letter Agreement is made and entered into as of August 11, 2025 by and between the Port of Olympia ("Port") and Local 47B of the International Longshore and Warehouse Union ("Union").

WHEREAS, the Port and the Union entered into a Collective Bargaining Agreement ("Agreement") for the period November 12, 2024 to December 31, 2027; and

WHEREAS, the Port Commission ratified the Agreement at its regularly scheduled meeting on November 12, 2024; and

WHEREAS, the Port and the Union wish to amend the Agreement with this Side Letter of Agreement ("Side Letter") to add a Table of Contents, to align the definition of workweek within the Collective Bargaining Agreement to that of existing Port Policy (Article 5), to replace mileage reimbursement under the Standby and Call Out process (Article 6) with pay at the overtime rate, and to clarify the handling of certain consecutive holidays occurring on a weekend (Article 16);

NOW THEREFORE, the Parties agree as follows:

1. A **Table of Contents**, as shown on the succeeding pages, is added.

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2. Within **Article 5 Schedule; Hours of Work; Overtime, Section 5.3 Workweek** of the Agreement is deleted and replaced with the following:

5.3 Workweek. Unless otherwise designated by the Employer, regular full-time Employees will be scheduled to work five (5) consecutive eight (8)-hour days in a workweek, with two (2) consecutive days off. The term "workweek" shall be as defined by existing Port Policy.

3. **Article 6 Standby and Call Out** of the agreement is deleted in its entirety and replaced with the following:

ARTICLE 6

STANDBY AND CALL OUT

6.1 Standby Employees. For the purposes of inclement weather, the Port may require employees who are designated as "Essential Personnel" to be available and able to return to the Port outside of their normally scheduled work hours, which shall be defined as "Standby." Standby Employees shall remain fit for duty, available for contact from the Port via telephone, and able to return to the Port within sixty (60) minutes of a call from the Port. Employees will be required to accept a minimum of eight (8) hours of Standby when placed on Standby. Employees not designated as Standby will not be required to return to the worksite outside of normally scheduled working hours.

- a. Standby employees will be paid twenty percent (20%) of their regular base wage rate for time on Standby.
- b. Standby time occurring on Holidays will be paid twenty percent (20%) of their applicable overtime rate.

6.2 Call Out. Any employee may be contacted by phone or text to offer work outside of normally scheduled hours. The order of call out requests will be placed to the Director of Operations who will consult with the appropriate department lead and determine who should be considered for Call Out. Unless the employee is designated as Standby, there will be no expectation the phone call or text is answered or returned during off duty hours. A lack of response or non-availability shall not be grounds for discipline.

- a. An employee who is contacted by phone or text while off duty and who provides requested information to the Port or otherwise assists in resolving a workplace matter telephonically will be paid at the overtime rate for actual time worked, with a minimum of one (1) hour.
- b. When an employee voluntarily returns to the worksite outside of scheduled hours, the employee will be guaranteed a minimum of four (4) hours pay at the applicable overtime rate and will be expected to work the four hours unless released from duty early by management or the call out is canceled.

Work performed during the call out will be limited in scope to all work reasonably associated with the emergency call out request including other emergency issues that arise during the call out. Pay starts when the employee departs from home and ends when the employee returns home. The employee will be paid for any actual time worked beyond four (4) hours; any part of an hour shall be paid to the next 30-minute increment at the applicable shift rate. If a call out is terminated while an employee is enroute to the Port, the employee will be paid a minimum of two (2) hours.

- c. In the event of an emergency, the Manager will first seek to call out a bargaining unit member to perform the work. If after exhausting the available bargaining unit members for call out and no bargaining unit member agrees to the call out, then non-bargaining unit members may perform the work.
- d. The minimum payments provided in this section will not apply to time worked immediately preceding or following the regular work schedule.

- 4. Within **Article 16 Holidays**, Sections **16.1** and **16.2** are deleted in their entirety and replaced with the following:

16.1

- a. When a holiday falls on Saturday, the preceding Friday will substitute for said holiday. When a holiday falls on Sunday, the Monday following will substitute for said holiday.
- b. For contiguous holidays (e.g., July 4-5, December 24-25, December 31-January 1), when implementation of the above paragraph "a" causes the moved holiday to land on another holiday, then the moved holiday will instead move to the nearest Friday or Monday that avoids such conflict.

16.2 If an employee's normal shift requires work on Saturday or Sunday, the Holiday will be applied to their next schedule workday.

- 5. **Full Force and Effect.** The rest and remainder of the Agreement thereto shall remain in full force and effect and is affirmed and ratified by the signature of the parties.

- 6. A signed copy of this Side Letter shall be provided to each ILWU 47B employee within 60 days of its ratification by the Port Commission.

The parties hereto agree to the foregoing this 11th day of August 2025.

Executed and duplicated by:

FOR THE UNION

Quinton Vickaryous
Shop Steward, ILWU Local 47B

Elias Skillman
President, ILWU Local 47

FOR THE COMMISSION

Jasmine Vasavada
President

Maggie Sanders
Vice President

Sarah Montano
Secretary

FOR THE PORT OF OLYMPIA

Alex Smith
Executive Director

COVER MEMO

Briefing Date/Time: August 11, 2025

Staff Contact/Title: Jessie Bensley, Property Manager
360.528.8071, Jessieb@portolympia.com)

Subject: TPG-OLY LLC Lease Assignment

Purpose: ☐ Information Only ☒ Decision Needed

CONSENT ITEM

Background:

On August 1, 2014 TPG-OLY LLC was assigned this lease from the Peninsula Group. The office and aircraft hangar lease is located at the Airport, 7515 Terminal Street SW, Tumwater WA. The lease term is August 1, 2014 through July 31, 2044 with four five-year options. TPG-OLY LLC has and remains in good standing throughout the term of their lease.

TPG-OLY LLC now desires to assign the lease to FDC Investments 1A, LLC effective the day of closing. FDC Investments 1A went through our standard due diligence process and was approved to enter into a lease with the Port by our Director of Enterprises Services, Brent Barnes. Under the original lease, the rent rates were set with a 10% increase every five years through the initial term ending July 31, 2044.

Documents Attached:

Exhibit A – The Premises
Copy of Lease Assignment

Summary and Annual Financial Impact:

August 1, 2025 – July 31, 2029	\$57,990.64 / Annually
August 1, 2029 – July 31, 2034	\$63,789.72 / Annually
August 1, 2034 – July 31, 2039	\$70,168.68 / Annually
August 1, 2039 – July 31, 2044	\$77,185.56 / Annually

*10% increase every five years.

The tenant is required to have a lease security equal to twelve (12) month's rent plus Washington State Leasehold Tax for a total amount of \$57,990.64.

Affected Parties:

Port of Olympia, TPG OLY LLC, FDC Investments 1A and Washington State Department of Natural Resources (Sublessee).

Staff Recommendation:

Approve the lease assignment as presented on the consent calendar.

EXHIBIT A
THE PREMISES
7511 and 7515 Terminal Street, Tumwater, WA 98501
(outlined in red)



ASSIGNMENT OF LEASE,

ACCEPTANCE OF ASSIGNMENT OF LEASE (ASSIGNEE),

AND CONSENT TO ASSIGNMENT OF LEASE (LANDLORD)

THIS ASSIGNMENT OF LEASE, ACCEPTANCE OF ASSIGNMENT OF LEASE, AND CONSENT TO ASSIGNMENT OF LEASE (the "Assignment") is made and entered into this ____ day of August 2025, by and among the **PORT OF OLYMPIA**, a Washington municipal corporation (the "Port" or "Landlord"), **TPG-OLY, LLC** a Washington limited liability company (the "Tenant" or "Lessee") and **FDC INVESTMENTS 1A, LLC**, a Washington limited liability company (the "Assignee").

WHEREAS Landlord and Tenant entered into an Amended and Restated Ground Lease Agreement dated August 21, 2014 (the "Lease") regarding that certain real property consisting of approximately 146,292 square feet located on the Olympia Regional Airport in Tumwater, Thurston County, Washington, having a street address of 7515 Terminal Street, Tumwater, WA (the "Premises"), being a portion of Thurston County Tax Parcel Number 12710110400, as generally shown and described in Exhibit A.

WHEREAS Tenant owns a 11,698 sq. ft. office building, warehouse, aircraft hangar and other improvements located on the Premises, having a street address of 7511 Terminal St. SW, Suites 100, 101 and 201, Olympia, WA, 98501 and having a tax parcel number of 99700412500 (collectively, the "Hangar") that is currently leased to State of Washington, Department of Natural Resources.

WHEREAS Tenant owns a 9,793 sq. ft. office building and parking lot located on the Premises, having a street address of 7515 Terminal St. SW, Olympia, WA, 98501, and having a tax parcel number of 99700412500 (collectively, the "Office Building") that is currently leased to State of Washington, Department of Natural Resources.

WHEREAS the Port and Tenant entered into an Access Agreement dated August 1, 2014 to provide ingress and egress to the Premises.

WHEREAS Tenant and Assignee have entered into a Commercial & Investment Real Estate Purchase & Sale Agreement dated April 4, 2025 for the sale of the Hangar and Office Building from Tenant to Assignee.

WHEREAS, Tenant desires to assign its interest in the Lease to Assignee and Assignee desires to accept assignment of the Lease from Tenant.

WHEREAS, the Port is willing to consent to assignment of the lease from Tenant to Assignee upon and subject to the terms and conditions set forth herein.

NOW, THEREFORE, for and in consideration of the above recitals, and promises, covenants, conditions, and agreements herein, and other good and valuable consideration, the parties agree as follows:

1. Tenant hereby assigns to Assignee all of its right, title, and interest in and to the Lease and the Access Agreement effective as of the Closing Date under the Purchase and Sale Agreement dated April 4, 2025 by and between Tenant as Seller and Assignee as Buyer (the "Effective Date").

2. Tenant hereby further acknowledges and agrees that Tenant shall not by this Assignment be released from any obligations or responsibilities to be performed by the Tenant under the Lease and any amendments or changes thereto, but rather shall continue to remain jointly and severally liable as a principal with respect to the Lease. Tenant hereby further waives notice of any subsequent changes or amendments to the Lease or any default under the Lease. In the event of any default or failure to perform in any respect, the Port may elect to proceed against any one, several, or all of the Tenants or Assignees, and by so doing shall not thereby release or waive any rights the Port may have against any other persons or entities. Provided, however, that Tenant shall in no event be liable beyond the terms and conditions in existence as of the date of this Assignment as if the same had not hereafter been amended or changed.

3. Assignee hereby accepts assignment of Tenant's right, title, and interest in the Lease and the Access Agreement, and assumes and agrees to make all the payments and to perform all the terms, conditions, and covenants of the Lease (including all changes and additions thereto) that are to be performed by the Tenant therein beginning on the Effective Date.

4. Assignee hereby acknowledges and agrees that it has received and reviewed a copy of the Lease, including all exhibits and other documents relating thereto and any changes or additions made to any of the above, that it is familiar with the terms thereof and accepts the same as stated, and that Assignee is not relying on any representations, warranties, or assurances of any kind by the Port with respect thereto.

5. Assignee agrees to post security and maintain insurance coverage in amounts and form in accordance with the terms of the Lease, as amended, and satisfactory to the Port on or before the Effective Date.

6. Assignee hereby further acknowledges and agrees that it has made a full and complete inspection of the Premises and accepts the same "AS IS" in its present condition, and that the Assignee is not relying on any representations, warranties, or assurances of any kind by the Port with respect thereto.

7. Tenant and Assignee hereby further acknowledge and agree that the Port's consent to this Assignment does not waive the requirement of the Port's consent, or the Port's right to object or withhold consent, to any future assignment of the Lease or subletting of the Premises.

8. The Port hereby consents to Tenant's assignment of its interest in the Lease and the Premises to Assignee, and hereby accepts Assignee herein as the Tenant under the Lease, effective

as of the Effective Date, upon and subject to the terms and conditions stated herein, and subject to approval or ratification by the Port of Olympia Commission as provided below.

9. Guaranty. Landlord and Assignee acknowledge that Assignee's parent company, FDC FUND 1, LLC, agrees to act as guarantor and to guarantee to Landlord and its successors and assigns the full, faithful, and punctual performance and observance by Assignee of all obligations, covenants, and conditions to be performed and/or observed by Assignee as set forth in the Lease and Guaranty.

10. In any action or proceeding, including but not limited to mediation or arbitration, and including all appeals, brought to enforce this Assignment, to determine or declare the rights and duties under this Assignment, or to resolve a dispute, breach, or default in connection with any of the provisions of this Assignment, the prevailing party shall be entitled to recover reasonable attorneys' fees and other costs, including expert witness fees, incurred in such action or proceeding in addition to any other relief to which such party may be entitled.

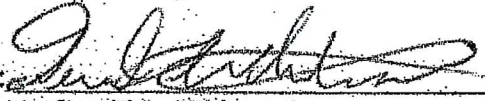
11. This Assignment shall be governed by the laws of the State of Washington. Any dispute resolution shall have exclusive venue in Olympia, WA.

12. Terms not defined in this Assignment shall have the meaning set forth in the Lease.

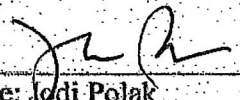
[signature page follows]

WITNESS WHEREOF, each of the undersigned has caused this Assignment to be duly executed by an authorized representative.


ASSIGNOR: TPG-OLY, LLC

By: 
Name: Gerald L. Whitcomb
Title: Managing Member
Address: P.O. Box 14099
City/State: Tumwater, WA 98511
Phone: (360)951-4568
Email: glw@pendevserv.com

ASSIGNEE: FDC INVESTMENTS 1A, LLC

By: , Manager
Name: Jodi Polak
Title: Manager
Address: 2000 1st Ave, Apt. 501
City/State: Seattle, WA 98121
Phone: (509) 304 4125
Email: jodi@fdcinvestments.com

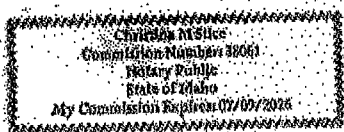
LANDLORD: PORT OF OLYMPIA


Name: Alexandra K. Smith
Title: Executive Director
Address: 606 Columbia St. NW, Suite 300
City/State: Olympia WA 98501
Phone: (360) 528-8000

[Acknowledgements page follows]

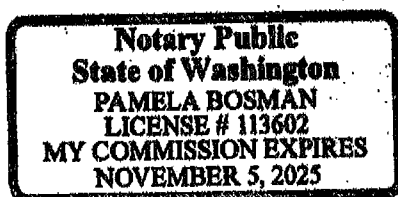
COUNTY OF ADA)

In witness whereof, I have hereunto set my hand and seal the day and year above written.



STATE OF WASHINGTON)
COUNTY OF Kittitas) ss

In witness whereof, I have hereunto set my hand and seal the day and year above written.

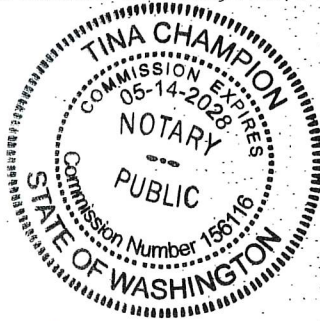


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STATE OF WASHINGTON)
) ss
COUNTY OF THURSTON)

On this 6 day of August 2025, personally appeared before me Alexandra K. Smith, to me known or sufficiently proven to be the individual named in the within and foregoing instrument and said person acknowledged that she signed said instrument and acknowledged that she is authorized to sign said instrument and did so as her free and voluntary act and deed for the uses and purposes mentioned in said instrument.

In witness whereof, I have hereunto set my hand and seal the day and year above written.



Tina Champion
Printed Name: Tina Champion
Notary Public in and for the State of Washington
Residing at: Olympia
My commission expires: 5.14.2028

JW

AUTHORIZATION

The undersigned confirms that this Assignment was authorized by the Port of Olympia Commission on _____, 2025.

PORT OF OLYMPIA COMMISSION

By: _____

Its: _____

Date: _____

STATE OF WASHINGTON)
) ss
COUNTY OF THURSTON)

On this ____ day of _____ 2025, personally appeared before me _____ to me known to be the _____ of the Port of Olympia Commission, the municipal corporation named in the within and foregoing Assignment and said person acknowledged that he signed the same on its behalf, as he is so authorized to do, as the free and voluntary act and deed of such party for the uses and purposes therein mentioned.

In witness whereof, I have hereunto set my hand and seal the day and year above written.

Printed Name: _____
 Notary Public in and for the State of Washington
 Residing at: _____
 My commission expires: _____

EXHIBIT A
LEASE PREMISES
7511 and 7515 Terminal Street, Tumwater, WA 98501

(outlined in red)



EXHIBIT A
LEGAL DESCRIPTION

A PORTION OF LAND BEING IN THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 17 NORTH, RANGE 2 WEST, W.M., DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 10;
THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SECTION 10, SOUTH 01°55'26" WEST, 829.38 FEET;
THENCE NORTH 88°04'34" WEST, 25.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE WEST LINE OF THE EAST 25.00 FEET OF SAID SECTION 10;
THENCE CONTINUING NORTH 88°04'34" WEST, 308.27 FEET;
THENCE SOUTH 26°20'52" WEST, 425.60 FEET;
THENCE SOUTH 88°51'55" EAST, 292.79 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT, FROM WHICH THE RADIUS POINT BEARS SOUTH 88°50'18" EAST, 37.50 FEET;
THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 90.84 FEET, THROUGH A CENTRAL ANGLE OF 138°47'15";
THENCE SOUTH 88°51'55" EAST, 76.81 FEET TO THE BEGINNING OF A CURVE TO THE LEFT, HAVING A RADIUS OF 50.00 FEET;
THENCE ALONG SAID CURVE, 77.85 FEET, THROUGH A CENTRAL ANGLE OF 089°12'34" TO A POINT ON THE WEST LINE OF THE EAST 25.00 FEET OF SAID SECTION 10;
THENCE NORTHERLY ALONG SAID WEST LINE, NORTH 01°55'26" EAST TO THE POINT OF BEGINNING;

TOGETHER WITH AND SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS, AND COVENANTS OF RECORD;

SITUATE IN THE CITY OF TUMWATER, COUNTY OF THUSRTON, STATE OF WASHINGTON.



Commission Special Meeting/Work Session Minutes Monday, June 9, 2025

Call to Order

Commission President Jasmine Vasavada called the Commission Special Meeting/Work Session of June 9, 2025, to order and open to the public at 5:34 p.m., at the Percival Plaza at 626 Columbia Street NW, Suite 1B, Olympics Room, in Olympia, Washington 98501.

Present

Commissioners: Jasmine Vasavada, President; Maggie Sanders, Vice President; Sarah Montano, Secretary; Amy Harding and Bob Iyall.

Staff: Alex Smith, Executive Director; Mike Reid, Director of Community and Economic Development; Tina Champion, Executive Coordinator; and Missy Goodell, Commission Coordinator.

Approval of Agenda

Commissioner Harding moved to approve the agenda. Commissioner Montano seconded the motion. Motion passed unanimously.

Port of Olympia Citizens Advisory Committee (POCAC) Discussion

The Commission was provided background information on the Port of Olympia Citizens Advisory Committee (POCAC) and discussed what the POCAC should be working on and how the Commission should direct the POCAC's work.

Background:

For decades, the Port of Olympia has had a Citizens Advisory Committee to provide the Commission with community perspectives on topics the Commission identifies.

In 2022, the Port Commission passed a resolution increasing the number of positions on the POCAC to between nine and seventeen members. That resolution also specified that the Commission assigns tasks to the POCAC through written requests that include the scope of the assignment to the POCAC and specified the type of work product the Commission would like on that topic (for example, a white paper, or a policy recommendation). The resolution did not specify, however, how the Commission would identify and transmit tasks for the POCAC.

In 2024, the POCAC engaged in a workshop to discuss roles, expectations and operating rules. From that two documents were produced: one on roles and expectations for POCAC members, and one that laid out operating rules. The operating rules included the possibility of creating subcommittees, and three were ultimately established: the Budd Inlet, Destination Waterfront and Economic Development subcommittees.

However, the document outlining roles and expectations conflicted with the governing resolution on how the POCAC was to be assigned tasks. In addition, the operating rules were unduly complex and needed to be simplified.

The revisions to the "Roles and Expectations" document and the "Operating Rules" document include the following changes:

- Consolidation of the following two documents into one:
 - The "Committee Roles and Expectations" document (Exhibit A to the Commission Resolution), and
 - The "Operating Rules" document (Exhibit B to the Commission Resolution).
- Alignment of the operating rules with Resolution 2025-02 in regard to how POCAC assignments are developed and assigned.
- Simplification of how Port staff support the POCAC.
- Removal of the procedures for Open Public Meetings Act compliance.

The Commission is scheduled for a joint session with the POCAC on June 17, 2025, at 5:00 p.m. to discuss, in part, how the Commission would like to develop and transmit assignments to the POCAC. This work session is to provide the Commission with an opportunity to discuss this issue in advance of the joint meeting with the POCAC.

Adjournment

There being no further business to come before the Port of Olympia Board of Commissioners, the Monday, June 9, 2025, Commission Special Meeting/Work Session was adjourned at 6:34 p.m. by Commissioner Vasavada.

PORT OF OLYMPIA COMMISSION

Jasmine Vasavada, President

Maggie Sanders, Vice President

Sarah Montano, Secretary



**Commission Special Meeting/Work Session
Minutes
Monday, June 16, 2025**

Call to Order

Commission President Jasmine Vasavada called the Commission Special Meeting/Work Session of June 16, 2025, to order and open to the public at 4:04 p.m., at the Percival Plaza at 626 Columbia Street NW, Suite 1B, Olympics Room, in Olympia, Washington 98501.

Present

Commissioners: Jasmine Vasavada, President; Maggie Sanders, Vice President; Sarah Montano, Secretary; Amy Harding and Bob Iyall.

Staff: Alex Smith, Executive Director; Mike Reid, Director of Community and Economic Development; Tina Champion, Executive Coordinator; and Missy Goodell, Commission Coordinator.

Approval of Agenda

Commissioner Harding moved to approve the agenda. Commissioner Montano seconded the motion. Motion passed unanimously.

Waterfront Center Briefing

Mike Reid, Director of Community and Economic Development, presented information and "areas of agreement," which were previously discussed on May 19, 2025, at a Port of Olympia Commission Work Session. "Areas of Agreement" included 1) Explore a 'public-private' model that puts the private partner as the lead 'developer' as opposed to Port as builder/developer; 2) a Solicitation of Intent (SOI) seemed like the preferred recruitment first step, but the focus was more on the 'what' not the 'how;' 3) Commitment to existing 'marine-related' vision; and 4) A desire to have 'project principles' established and utilized to gauge vision alignment, progress, and success.

"Project principles" were also discussed and confirmed: 1) Leverage the Port's marine identity, history, and infrastructure; 2) Support marina operations and growth; 3) Enhance community access and tourism; 4) Ensure financial sustainability; 5) Maintain strategic flexibility. "Project principles" are four to five high level statements that give clarity to staff, Commission, public, and interested development partners. They envision the desired end state of the project ("how will we articulate what success looks like?"). Principles become embedded into recruitment materials, submittal requirements, and scoring criteria.

A break was taken from 5:31 to 5:36 p.m.

Agenda Setting

Future commission meeting topics were discussed.

Adjournment

There being no further business to come before the Port of Olympia Board of Commissioners, the Monday, June 16, 2025, Commission Special Meeting/Work Session was adjourned at 5:42 p.m. by Commissioner Vasavada.

PORT OF OLYMPIA COMMISSION

Jasmine Vasavada, President

Maggie Sanders, Vice President

Sarah Montano, Secretary



Commission Special Meeting/Work Session Minutes Monday, June 23, 2025

Call to Order – Special Meeting

Commission President Jasmine Vasavada called the Commission Special Meeting/Work Session of June 23, 2025, to order and open to the public at 4:00 p.m., at the Percival Plaza at 626 Columbia Street NW, Suite 1B, Olympics Room, in Olympia, Washington 98501.

Present

Commissioners: Jasmine Vasavada, President; Maggie Sanders, Vice President; Sarah Montano, Secretary; Amy Harding and Bob Iyall.

Executive Session

At 4:00 p.m., Commissioner Jasmine Vasavada, Port of Olympia Commission President, announced that the Commission would recess into a closed Executive Session until 4:45 p.m. to (1) discuss potential litigation with legal counsel representing the agency RCW 42.30.110(1)(i); and (2) to consider the minimum price at which real estate will be offered for sale or lease (RCW 42.30.110(1)(c)).

Call to Order – Work Session

Commission President Jasmine Vasavada called a Commission Special Meeting/Work Session of the Port of Olympia Board of Commissioners to order and open to the public at 5:05 p.m., Monday, June 23, 2025, at the Percival Plaza at 626 Columbia Street NW, Suite 1B, Olympics Room, in Olympia, Washington 98501.

Present

Commissioners: Jasmine Vasavada, President; Maggie Sanders, Vice President; Sarah Montano, Secretary; Amy Harding and Bob Iyall.

Staff: Alex Smith, Executive Director, Warren Hendrickson, Director of Operations; Shawn Gilbertson, Director of Environmental Programs and Planning; Tina Champion, Executive Coordinator; and Missy Goodell, Commission Coordinator.

Approval of Agenda

Commissioner Harding moved to approve the agenda. Commissioner Montano seconded the motion. Motion passed unanimously.

Environmental Policies

Shawn Gilbertson, Director of Environmental Planning and Programs, presented an overview of Port of Olympia environmental policies which have been developed and adopted over the last couple of decades. He described in general the policies currently in place, the reason for the policies, and opportunities to improve or add to them.

Next steps were discussed, including the need for further discussion on desired environmental policy updates, ensuring that environmental and real estate policies align, drafting new and revising old policies, and providing an update to Commissioners on proposed new/revised policies.

Adjournment

There being no further business to come before the Port of Olympia Board of Commissioners, the Monday, June 23, 2025, Commission Special Meeting/Work Session was adjourned at 6:10 p.m. by Commissioner Vasavada.

PORT OF OLYMPIA COMMISSION

Jasmine Vasavada, President

Maggie Sanders, Vice President

Sarah Montano, Secretary