



**Commission Meeting  
Monday, July 27, 2026  
4:00 PM**

Percival Plaza – Olympics Room  
626 Columbia Street NW, Suite 1-B  
Olympia, WA 98501

The meeting agenda is available on the Port's website as of July 22, 2026.  
<https://www.portolympia.com/commission>

**AGENDA**

A. Call to Order

B. Pledge

C. Approval of Agenda

D. Executive Director Report

E. Public Comment

NOTE: Guidelines for public comment can be found in the Commission Rules in Resolution 2026-02 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. Commission Response to Public Comment / Follow-Up to Public Comment

G. Partner Spotlight: Port of Olympia Community Advisory Committee (POCAC) Story Map: Bob Wubbena, POCAC Member and Budd Inlet Subcommittee Chair

H. Consent Calendar

1. Not-to-Exceed Amendment to Contract 2024-1017 – General Counsel Services
2. J/4 Associates Lease Assignment
3. Holbrook Lease Amendment #2
4. BT-OH LLC (United Parcel Service) Lease Amendment #5

I. Action Calendar

1. None

J. Action/Other Calendar

1. None

***Port of Olympia Mission***

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

## K. Advisory Calendar

1. Freight Planning Update: Elissa Gertler, Executive Director, Thurston Regional Planning Council

## L. Commissioner Reports

## M. Additional Public Comment

This time is devoted to individuals who could not arrive at or register for the meeting earlier. Public comment at this time is for those members of the public who did not submit public comment previously during the current meeting.

## N. Other Business

1. None

## O. Meeting Announcements

## P. 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 Webinar ID 883 0539 1699 and Passcode 482740.  
*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](http://www.youtube.com/@portofolympia1922)

Phone: Call (253) 215-8782, listen for the prompts and enter Webinar ID 883 0539 1699 and Passcode 482740.

#### 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 five (5) minutes after the meeting has commenced:  
[https://us06web.zoom.us/webinar/register/WN\\_Nkf\\_0jtAR-2gdMSFEAbOxQ](https://us06web.zoom.us/webinar/register/WN_Nkf_0jtAR-2gdMSFEAbOxQ)  
*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 six (6) minutes after the meeting has commenced.*

#### Written Public Comment

Written public comment may be submitted to [commissioncoordinator@portofolympia.com](mailto:commissioncoordinator@portofolympia.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:** July 27, 2026  
**Staff Contact/Title:** Alex Smith, Executive Director, 360.528.8001,  
[alexs@portolympia.com](mailto:alexs@portolympia.com)  
**Subject:** 2024-1017-General Counsel Services Contract Amendment  
**Purpose:** ☐ Information Only ☒ Decision Needed

### **Type of Agenda Item:**

This Consent item is to request an increase in the “not-to-exceed” amount in the Port’s contract with Dickson Frohlich Phillips Burgess PLLC (DFPB).

### **Background:**

The Port of Olympia chose DFPB to provide general counsel legal services to the Port following a public procurement process. On June 27, 2024, the Port entered into Agreement No. 2024-1017 with DFPB for an initial term of one year, starting July 1, 2024, and ending June 30, 2025. The parties agreed to a “not-to-exceed” amount of \$250,000 for that one-year period.

This contract has been amended four times to date.

- Amendment #1 – On April 30, 2025, the contract expiration was extended from June 30, 2025, to June 30, 2026.
- Amendment #2 – On May 27, 2025, the commission authorized the increase of the contract not to exceed total to \$550,000.
- Amendment #3 – On January 9, 2026, the contract was amended to reflect a 3% rate increase for calendar year 2026.
- Amendment #4 – On June 23, 2026, under the authority of the executive director, the contract expiration date was extended from June 30, 2026 to June 30, 2027 and the contract not to exceed was increased by \$55,000 to \$605,000.

### **Summary and Financial Impact:**

Amendment #5 (this amendment) – Staff is requesting to increase the total not to exceed amount by \$100,000 for a new not to exceed total of \$705,000. As of June 2026 invoicing, approximately \$540,000 has been spent with approximately \$65,000 of contract authority remaining.

On August 5<sup>th</sup>, the Port will be bringing on in-house counsel, who will perform most of the legal services DFPB had under the contract. The additional funds requested will allow for the transition of matters DFPB was handling to Port in-house counsel and allow DFPB to continue to handle any matters that are more effectively handled by outside counsel.

**Staff Recommendation:**

Staff recommend that the Commission approve an increase in the total not to exceed amount in Contract 2024-1017 to \$705,000.

**Document(s) Attached:**

- Contract 2024-1017 - Amendment #5



**CONTRACT NO. 2024-1017  
AMENDMENT NO. 5  
GENERAL COUNSEL LEGAL SERVICES**

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**Contract Manager:** Alexandra Smith

**Consultant/Firm:** Dickson Frohlich Phillips Burgess PLLC

**Consultant/Firm Representative:** Rob Dickson

This **Amendment No. 5** is made by and between the Port of Olympia, a Washington municipal corporation (the "Port") and Dickson Frohlich Phillips Burgess PLLC (the "Consultant"), and collectively sometimes referred to as "Parties" or individually as "Party" to the referenced contract which was previously executed by an authorized representative of both Parties.

The Parties now desire to amend the contract as allowed through mutual agreement as described in the original contract documents.

The Parties hereby agree to the following change:

- 1. Not-To-Exceed.** Increase the contract amount by \$100,000.00, for a new total not-to-exceed amount of \$705,000.00.

This amendment constitutes the entirety of the amended Sections listed and supersedes any and all prior representations, either verbal or written, during the negotiations of these changes. In the event that any portion of the original contract conflicts with this, or any amendment, the document most recently mutually executed shall take precedence.

The Parties have read the above referenced contract, previous amendments, and this amendment in its entirety and assert they have full authority to bind their respective party to these changes.

Executed and Effective, as of the latter of dates of the mutual signatures below.

**PORT OF OLYMPIA**

**DICKSON FROHLICH PHILLIPS BURGESS PLLC**

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Alexandra K. Smith  
Executive Director

Date

---

Robert Dickson  
Managing Partner

Date

## COVER MEMO

|                             |                                                                                                                                          |
|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Briefing Date/Time:</b>  | July 27, 2026                                                                                                                            |
| <b>Staff Contact/Title:</b> | Mike Reid, Director of Community and Economic Development 360.528.8071, <a href="mailto:Miker@portolympia.com">Miker@portolympia.com</a> |
| <b>Subject:</b>             | J/4 Associates Lease Assignment                                                                                                          |
| <b>Purpose:</b>             | <input type="checkbox"/> Information Only <input checked="" type="checkbox"/> Decision Needed                                            |

### CONSENT ITEM

#### **Tenant Snapshot:**

**Lease Name:** J/4 Associates - Thurston County Sherrif's Office (TCSO)

**Leased Address:** 7721 New Market Street NW, Tumwater WA

**Lease Type:** Land

**Lease Effective Date:** December 14, 1988

**Term:**

- Initial term: 1988-2018 (30 Years)
- Extension: 2018-2058 (40 Years)

**Use:** Evidence storage, vehicle impound, and large vehicle storage for TCSO

#### **Background:**

The Port and J/4 Associates amended and restated the lease on March 17, 1994 for the property located within the New Market Industrial Campus. The original lease term ran from December 14, 1988 through December 13, 2018, with a 25-year option. The current term began in December 2018 and extends through December 31, 2058, reflecting a total lease duration of 70 years. J/4 Associates has remained in good standing throughout the lease.

Thurston County has leased the building from J/4 Associates since 2012 and is also in good standing. J/4 Associates now seeks to assign the lease to Thurston County, with the assignment to take effect on the closing date, currently scheduled for August 28, 2026. The reason for the assignment is because Thurston County is wanting to purchase the building that they have been leasing from J/4.

Approval of the assignment does not materially change any terms of the underlying transaction, however because the subtenant is now becoming the primary tenant it will require Commission approval to amend the ground lease to identify Thurston County as our tenant as opposed to J/4 Associates.

Under the amended and restated lease, rent rates are established in the lease with a 10% increase every five years through December 31, 2043. As part of the Port's due diligence process, Thurston County has received an approval letter from the Port's Director of Enterprise Services, Brent Barnes.

**Documents Attached:**

Exhibit A – Premises

Copy of Lease Assignment

**Summary and Annual Financial Impact:**

|                                     |                        |
|-------------------------------------|------------------------|
| January 1, 2023 – December 31, 2028 | \$46,763.04 / Annually |
| January 1, 2029 – December 31, 2033 | \$51,439.32 / Annually |
| January 1, 2034 – December 31, 2038 | \$56,577.36 / Annually |
| January 1, 2039 – December 31, 2043 | \$62,235.00 / Annually |

\*10% increase every five years.

**Vision 2050 Alignment:**

The lease assignment supports Vision 2050 goals by ensuring long-term stability of essential public-sector operations within the New Market Industrial Campus. Assigning the lease to Thurston County strengthens the continuity of government services, including evidence storage and vehicle management functions critical to public safety. Maintaining this facility under County ownership aligns with Vision 2050's emphasis on supporting family-wage employment, efficient land use, and strategic partnerships with local jurisdictions. The continued use of Port property for essential public services reinforces Vision 2050 objectives related to sustainable economic activity, coordinated regional services, and stewardship of publicly owned assets.

**Alternatives Considered**

- Approve the Lease Assignment: J/4 Associates assigns its existing lease to Thurston County, effective at closing on August 28, 2026. Thurston County continues occupancy and assumes all tenant responsibilities under the lease.
- **Do Not Approve the Lease Assignment:** J/4 Associates remains the tenant of record through the remainder of the lease term ending December 31, 2058. This would likely create a challenge for Thurston County as it is there stated desire to proceed with this acquisition of the building.

**Affected Parties:**

- Port of Olympia
- J/4 Associates

- Thurston County Sherrif's Office.

**Staff Recommendation:**

Approve the lease assignment as presented on the consent calendar.

## EXHIBIT A

### LEASE PREMISES

7721 New Market St. SW, Tumwater, WA

(outlined in yellow)



## CONSENT TO ASSIGNMENT OF LEASE

THIS CONSENT TO ASSIGNMENT OF LEASE (the "Assignment") is made and entered into this 28th day of August, 2026 (the "Effective Date" or "Closing Date"), by and among **PORT OF OLYMPIA**, a Washington municipal corporation (the "Port" or "Landlord"), **J/4 ASSOCIATES**, a Washington general partnership (the "Tenant" or "Lessee") and **THURSTON COUNTY**, a Washington political subdivision (the "Assignee").

### W I T N E S S E T H:

**WHEREAS**, the Port and Tenant entered into an Amended and Restated Lease Agreement dated March 17, 1994, covering specific real property owned by Port and leased to Tenant for the purpose of constructing a building for housing a light manufacturing and assembly plant, including offices, located at 7721 New Market St., SW, Tumwater, WA 98501; and

**WHEREAS**, the Port and Tenant agreed to amend the Lease Agreement by Amendment No. 1 dated July 29, 1994 to replace Paragraph 1, Lease Summary Rent, Surety, and Leased Premised; and

**WHEREAS**, the Port and Tenant agreed to amend the Lease Agreement by Amendment No. 2 dated November 13, 2006 to extend the term of the Option to Renew; and

**WHEREAS**, the Port and Tenant agreed to amend the Lease Agreement by Amendment No. 3 dated January 15, 2009 for the purpose of adjusting the rent and subsequently adjusting the surety requirement accordingly; and

**WHEREAS**, the Port and Tenant agreed to amend the Lease Agreement by Amendment No. 4, dated June 14, 2014 for the purpose of memorializing the methodology by which the rent would be adjusted for the remainder of the term; and

**WHEREAS**, the Port and Tenant agreed to amend the Lease Agreement by Amendment No. 5, dated November 13, 2018 for the purpose of memorializing Tenant's notice to the Port, dated June 1, 2018, exercising the two Options to Extend Term described in Amendment No. 2, dated November 13, 2006; adjusting the rent, describing the rent adjustments for the duration of the first Option period, stating the effective date of rent adjustments, and adjusting the surety requirement accordingly (the Amended and Restated Lease Agreement together with all Amendments, the "Lease Agreement"); and

**WHEREAS**, Tenant as Seller and Assignee as Buyer Tenant entered into that certain Purchase and Sale Agreement dated May 30, 2026, as amended, for the sale of improvements on the Leased Premises; and

**WHEREAS**, Tenant and Assignee entered into that certain Assignment and

Assumption Agreement dated May 30, 2026 which shall take effect on the Closing Date (the "Assignment Agreement").

**WHEREAS**, Tenant and Assignee wish to obtain the consent of the Landlord with respect to the Assignment Agreement.

**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 acknowledges and agrees that Tenant shall not be released from any obligations or responsibilities to be performed by the Tenant under the Lease Agreement and any amendments or changes thereto, but rather shall continue to remain jointly and severally liable as a principal with respect to the Lease Agreement. Tenant hereby further waives notice of any subsequent changes or amendments to the Lease Agreement or any default under the Lease Agreement. 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.

2. Assignee hereby acknowledges and agrees that it has received and reviewed a copy of the Lease Agreement, 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.

3. Assignee shall not be required to post security as it is a governmental entity. However, Assignee agrees to maintain insurance coverage in amounts and form in accordance with the terms of the Lease Agreement and satisfactory to the Port on or before the Effective Date..

4. 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. Furthermore Assignee is not relying on any representations, warranties, or assurances of any kind by the Port with respect thereto as it has been occupying the Premises as a subtenant.

5. 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 Agreement or subletting of the Premises.

6. The Port hereby consents to Tenant's assignment of its interest in the Lease Agreement and the Premises to Assignee, and hereby accepts Assignee herein as the Tenant under the Lease Agreement, effective as of the Closing Date, upon and subject to the terms and conditions stated herein, and subject to approval by the Port of Olympia Commission as provided below.

7. In any action or proceeding, 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 its 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.

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

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

[signature page follows]

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

**ASSIGNOR: J/4 ASSOCIATES**

By: Donald Johnson  
Name: Donald Johnson  
Title: Managing Partner  
Address: PO Box 1877  
City/State: Olympia, WA 98507  
Phone: 360-870-2841  
Email: [donjohnson@j4associates.com](mailto:donjohnson@j4associates.com)

**ASSIGNEE: THURSTON COUNTY**

By: Kim Burnett  
Name: Kim Burnett  
Title: Central Services Director  
Address: 3000 Pacific Avenue SE  
City/State: Olympia, WA 98501  
Phone: 360-867-2982  
Email: [kim.k.burnett@co.thurston.wa.us](mailto:kim.k.burnett@co.thurston.wa.us)

**LANDLORD: PORT OF OLYMPIA**

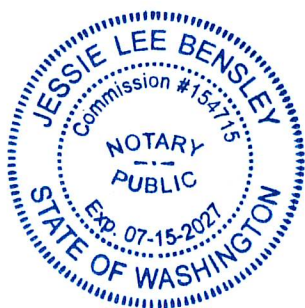
\_\_\_\_\_  
Name: Alexandra K. Smith  
Title: Executive Director  
Address: 606 Columbia St. NW, Suite 300  
City/State: Olympia WA 98501  
Phone: (360) 528-8000  
Email: [alexs@portolympia.com](mailto:alexs@portolympia.com)

[Acknowledgement pages follows]

STATE OF WASHINGTON )  
 ) ss  
COUNTY OF THURSTON )

On this 14<sup>th</sup> day of July 2026, personally appeared before me Donald Johnson, to me known or sufficiently proven to be the individual named in the within and foregoing instrument and said person(s) acknowledged that he signed said instrument and acknowledged that he is authorized to sign said instrument and did so as his 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.

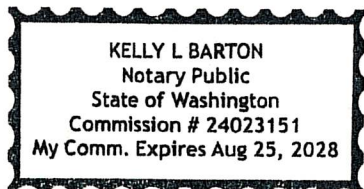


Jessie Bensley  
Printed Name: Jessie Bensley  
Notary Public in and for the State of Washington  
Residing at: Olympia, WA  
My commission expires: 7-15-2027

STATE OF WASHINGTON )  
 ) ss  
COUNTY OF THURSTON )

On this 14<sup>th</sup> day of July, 2026, personally appeared before me Kim Burnett, to me known or sufficiently proven to be the individual named in the within and foregoing instrument and said person(s) 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.



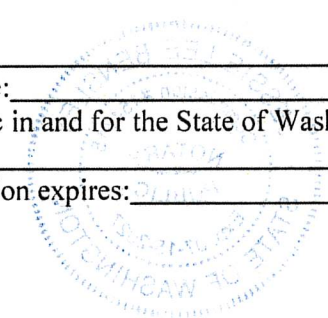
Kelly L. Barton  
Printed Name: Kelly L. Barton  
Notary Public in and for the State of Washington  
Residing at: Olympia, WA  
My commission expires: August 25, 2028

STATE OF WASHINGTON )  
 ) ss  
COUNTY OF THURSTON )

On this \_\_\_\_ day of \_\_\_\_\_, 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.

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



## AUTHORIZATION

The undersigned confirms that this Assignment was authorized by the Port of Olympia Commission on \_\_\_\_\_, 2026.

## PORT OF OLYMPIA COMMISSION

By: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

STATE OF WASHINGTON )  
 ) ss  
COUNTY OF THURSTON )

On this \_\_\_\_ day of \_\_\_\_\_ 2026, 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

7721 New Market St. SW, Tumwater, WA

(outlined in yellow)

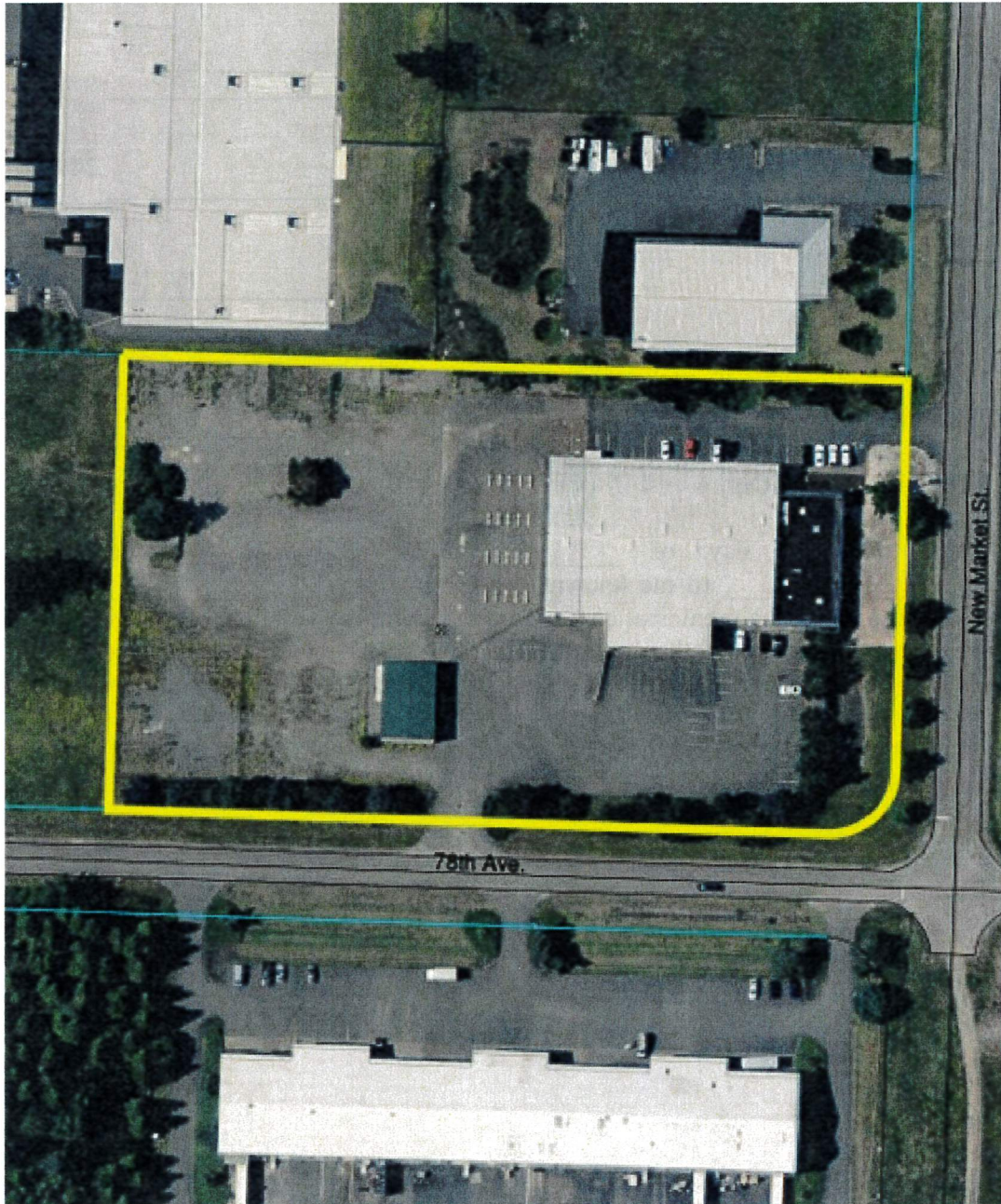


EXHIBIT A  
LEGAL DESCRIPTION

ABBREVIATED: 10-17-2W E3/4 LEASE J-4 ASSOCIATES COM SE COR SE4 & CENTER

The portion of the northwest quarter of the southeast quarter and the southwest quarter of the northeast quarter of Section 10, Township 17 north, Range 2 west, W.M., Thurston County, Washington described as follows:

Commencing at the southwest corner of said southeast quarter of Section 10; thence N 1°56'58" E along the west line of said southeast quarter and centerline of Center Street 2579.85 feet to a point on the extended north line of 78th Avenue; thence S 88°03'02" E along said north line 870.83 feet to the true point of beginning; thence continuing S 88° 03'02" E along said north line of 78th Avenue 319.62 feet; thence along a curve to the left having a radius of 50.00 feet, a central angle of 90°00'00", a distance of 78.54 feet to a point on the west line of Newmarket Street; thence N 1°56'58" E along said west line of street 305.00 feet; thence N 88°03'02" W 369.62 feet; thence S 1°56'58" W 355.00 feet to the true point of beginning, consisting of approximately 3.00 acres.

Parcel to immediate West:

THAT PORTION OF the northwest quarter of the southeast quarter and the southwest quarter of the northeast quarter of Section 10, Township 17 north, Range 2 west, W.M., Thurston County, Washington, described as follows:

Commencing at the southwest corner of said southeast quarter of Section 10; thence N 1 ° 56' 58" E along the west line of said southeast quarter and centerline of Center Street 2579.85 feet to a point on the extended north line of 78th Avenue; thence S 88° 03' 02" E along said north line 380.00 feet to the true point of beginning; thence continuing S 88° 03' 02" E along said north line of 78th Avenue 490.83 feet; thence N 1 ° 56' 58" E 355.00 feet; thence N 88° 03' 02" W 490.83 feet; thence S 1 ° 56' 58" W 355.00 feet to the true point of beginning, consisting of approximately 4.00 acres.



## COVER MEMO

**Briefing Date/Time:** July 27, 2026

**Staff Contact/Title:** Mike Reid, Director of Community and Economic Development 360.528.8071, [Miker@portolympia.com](mailto:Miker@portolympia.com)

**Subject:** Holbrook – Debarker Lease Amendment #2

**Purpose:** ☐ Information Only ☒ Decision Needed

## CONSENT ITEM

### **Tenant Snapshot:**

**Lease Name:** Holbrook Debarker

**Leased Address:** Marine Terminal

**Lease Type:** Land .6 Acres

**Lease Effective Date:** January 1, 2007

**Term:** Month-to-month.

**Use:** Holbrook debarks logs for Weyerhaeuser prior to vessel loading. This lease agreement provides the land to locate and operate the debarking equipment.

### **Background:**

The Port and Holbrook entered into a one-year lease on January 1, 2007 to support Weyerhaeuser's log export operations at the Marine Terminal. In 2008, the lease was amended to convert it to a month-to-month agreement. Amendment No. 2 updates the rent, adds a 3% annual increase, and adjusts the required surety amount. Holbrook has remained in good standing throughout the lease. The debarked materials are collected and used by another Port tenant, Commodities Unlimited, and resold as landscaping to the Thurston County community.

### **Documents Attached:**

Exhibit A –Lease Premises  
Amendment #2

### **Summary and Annual Financial Impact:**

|                                     |                     |
|-------------------------------------|---------------------|
| Current rate:                       | \$4,142.16/Annually |
| August 1, 2026 – December 31, 2026  | \$5,055.16/Annually |
| January 1, 2027 – December 31, 2027 | \$6,523.36/Annually |
| January 1, 2028 – December 31, 2028 | \$6,719.04/Annually |

Includes 3% Annual Increase

**Affected Parties:**

Port of Olympia, Holbrook, Weyerhaeuser and Commodities Unlimited.

**Vision 2050 Alignment:**

The lease amendment supports Vision 2050 objectives by maintaining active industrial use at the Marine Terminal and supporting ongoing log-export operations. The amendment continues employment-supporting activity within Port-controlled industrial lands and reinforces efficient use of working waterfront areas consistent with Vision 2050's goals for sustainable economic activity and utilization of strategic maritime facilities.

**Alternatives Considered:**

- **Approve Lease Amendment No. 2:** Rent, annual increases, and surety are updated as outlined in the amendment. The tenant continues existing operations under revised lease terms.
- **Do Not Approve Lease Amendment No. 2:** The lease remains month-to-month under existing terms without updated rent, annual increases, or adjusted surety. Holbrook would continue operations under the current lease structure.

**Staff Recommendation:**

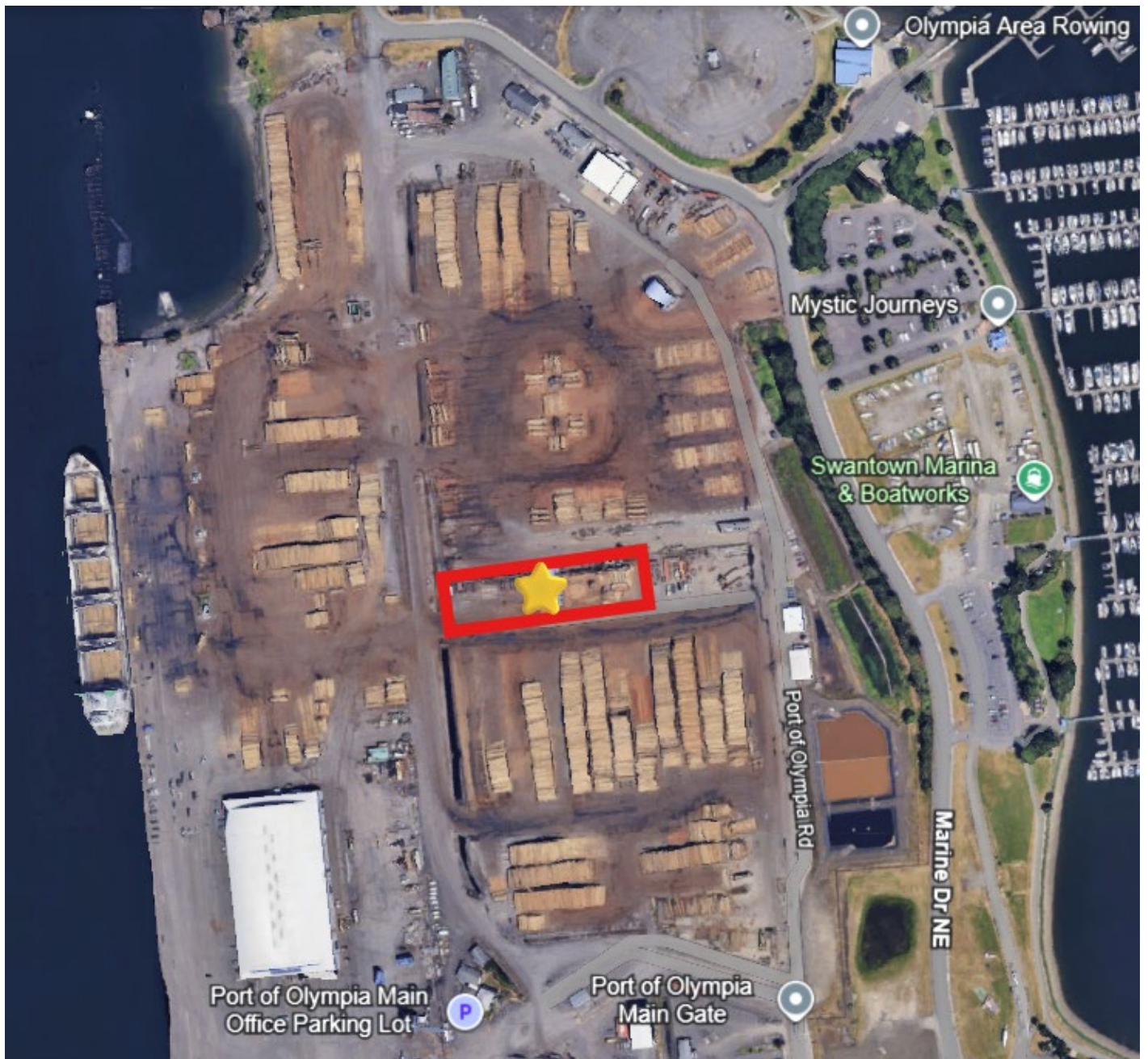
Approve lease amendment #2 as presented on the consent calendar.

## EXHIBIT A

### LEASE PREMISES

Marine Terminal

(outlined in red)



**PORT OF OLYMPIA**  
**LEASE AMENDMENT NO. 2**  
**HOLBROOK, INC.**

**THIS AGREEMENT** dated this \_\_\_\_\_ day of \_\_\_\_\_, 2026, is entered into by and between the **Port of Olympia**, a Washington municipal corporation, as Lessor, referred to hereafter as “Port,” and **Holbrook, Inc.**, referred to hereafter as “Tenant.”

**WITNESSETH:**

**WHEREAS**, Port and Tenant entered into a Ground Lease Agreement (the Lease) dated March 20, 2007, where in the Port was Lessor and Holbrook, Inc., was Tenant, covering specific premises owned by the Port and leased to Tenant; and,

**WHEREAS**, Port and Tenant amended the Lease by Amendment No. 1 dated March 10, 2008, for the purpose of adjusting the rent commencing January 1, 2008, and adjusting the surety requirement; and,

**WHEREAS**, Port and Tenant now desire to amend the lease for the purpose of memorializing the monthly rent, rent increases and surety requirement accordingly.

**NOW THEREFORE**, it is mutually agreed that the Lease shall be amended as follows:

1. Paragraph 1, **LEASE SUMMARY**, **RENT** shall be amended as follows:

Commencing August 1, 2026 and through December 31, 2026, the Monthly Minimum Ground Rent shall be Five Hundred Twenty-Seven Dollars and Seventy-Eight Cents (**\$527.78 USD**), **plus applicable Washington State Leasehold Tax (“LET”) of \$67.77. Monthly total is \$595.55.** Annual increases of 3% will take effect on January 1<sup>st</sup> of each year.

2. Paragraph 1, **LEASE SUMMARY**, **SURETY** shall be amended as follows:

Amount: \$1,786.65 Initially three (3) month’s minimum ground rent plus leasehold tax.

THE REST AND REMAINDER of the Lease shall remain in full force and effect and is affirmed and ratified by the signature of the parties.

DATED this \_\_\_\_ day of \_\_\_\_\_, 2026.

PORT OF OLYMPIA

HOLBROOK, INC.

By: \_\_\_\_\_  
Alexandra K. Smith  
Executive Director

By:   
Rich Holbrook  
President

STATE OF WASHINGTON            )  
                                                  ) ss  
COUNTY OF THURSTON        )

On this \_\_\_\_ day of \_\_\_\_\_, 2026, 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. 2**, and acknowledged to me that she signed the same on its behalf, as she is so authorized to do, as her free and voluntary act and deed for the uses and purposes therein mentioned.

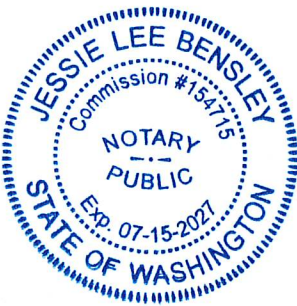
IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first above written.

\_\_\_\_\_  
(Print)Name: \_\_\_\_\_  
NOTARY PUBLIC in and for the State of Washington,  
residing at \_\_\_\_\_  
My commission expires: \_\_\_\_\_

STATE OF WASHINGTON )  
 ) ss  
COUNTY OF THURSTON )

On this 16<sup>th</sup> day of July, 2026, personally appeared before me **Rich Holbrook, President**, the individual named in the within and foregoing **Lease Amendment No. 2** acknowledged to me that he signed the same on his 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.



Jessie Bensley  
(Print) Name: Jessie Bensley  
NOTARY PUBLIC in and for the State of Washington,  
residing at Olympia  
My commission expires: 7-15-2027

## RATIFICATION PROVISION

This Amendment No. 2 shall be subject, as a condition subsequent, to ratification by the Port of Olympia Commission within thirty (30) days after full execution. Amendment No. 2 shall be effective and binding on the parties until such time and thereafter if ratified. If Amendment No. 2 is not ratified, as required herein, then it shall terminate and be of no further force and effect.

The undersigned confirms that this Amendment No. 2 was ratified by the Port of Olympia Commission on \_\_\_\_\_, 2026.

## Port of Olympia Commission

By: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

[illegible]

On this \_\_\_\_\_ day of \_\_\_\_\_, 2026, 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 Agreement**, 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.

Print Name: \_\_\_\_\_  
 NOTARY PUBLIC in and for the State of Washington,  
 residing at \_\_\_\_\_  
 My commission expires: \_\_\_\_\_

## COVER MEMO

**Briefing Date/Time:** July 27, 2026

**Staff Contact/Title:** Mike Reid, Director of Community and Economic Development, 360.528.8071,  
[Miker@portolympia.com](mailto:Miker@portolympia.com)

**Subject:** BT-OH LLC (UPS) Lease Amendment #5

**Purpose:** ☐ Information Only ☒ Decision Needed

### CONSENT ITEM

**Tenant Snapshot:**

**Lease Name:** BT-OH LLC (UPS)

**Leased Address:** 7383 New Market Street, Tumwater WA 98501

**Lease Type:** Land 3.43 Acres

**Lease Effective Date:** April 21, 1972

**Term:** January 1, 2007 – May 31, 2017 + Two 10-Year Options

**Lease Expires:** May 31, 2037

**Use:** The site was developed in 1972 and is utilized by the UPS for distribution and delivering packages to the regional community.

**Background:**

The Port and BT-OH LLC amended and restated the ground lease on April 23, 2007 for the New Market Industrial Campus site. The original lease term ran from June 1, 1972 through May 31, 1992 with four 5-year options. The current lease term runs from January 1, 2007 through May 31, 2037. BT-OH LLC has remained in good standing throughout the lease.

The tenant is now requesting Amendment No. 5, which adds two additional 10-year options, extending the potential lease duration to May 31, 2057. Under Amendment No. 3, rent is subject to a 10% increase every five years through the remainder of the term.

**Documents Attached:**

Exhibit A – Lease Premises

Copy of Lease Amendment #5

## **Summary and Annual Financial Impact:**

### **Current lease terms:**

- Currently: \$75,139.20 annually
- June 1, 2027 – May 31, 2031: \$82,653.12 annually
- June 1, 2031 – May 31, 2037: \$90,918.43 annually  
*10% increase every five years.*

### **Proposed extension:**

- Future rent increases will be at the then Commission approved rate or a 10% increase every five years, whichever is greater.

### **Vision 2050 Alignment:**

The lease amendment supports Vision 2050 objectives by maintaining stable industrial and commercial activity at the New Market Industrial Campus. By extending UPS's long-term presence, the amendment reinforces continued employment within a key logistics facility, supports efficient use of Port-controlled industrial lands, and contributes to regional goods-movement infrastructure. These outcomes are consistent with Vision 2050 goals for sustainable economic development and long-term utilization of strategic commercial properties.

### **Affected Parties:**

Port of Olympia and BT-OH (UPS).

### **Alternatives Considered**

- **Approve Lease Amendment No. 5:** Two additional 10-year options are added, extending the lease to May 31, 2057. Rent adjustments and increases remain as established under prior amendments. The tenant continues operations under updated lease terms.
- **Do Not Approve Lease Amendment No. 5:** The lease retains its current expiration date of May 31, 2037. No additional options are added, and existing rent escalation terms continue per lease.

### **Staff Recommendation:**

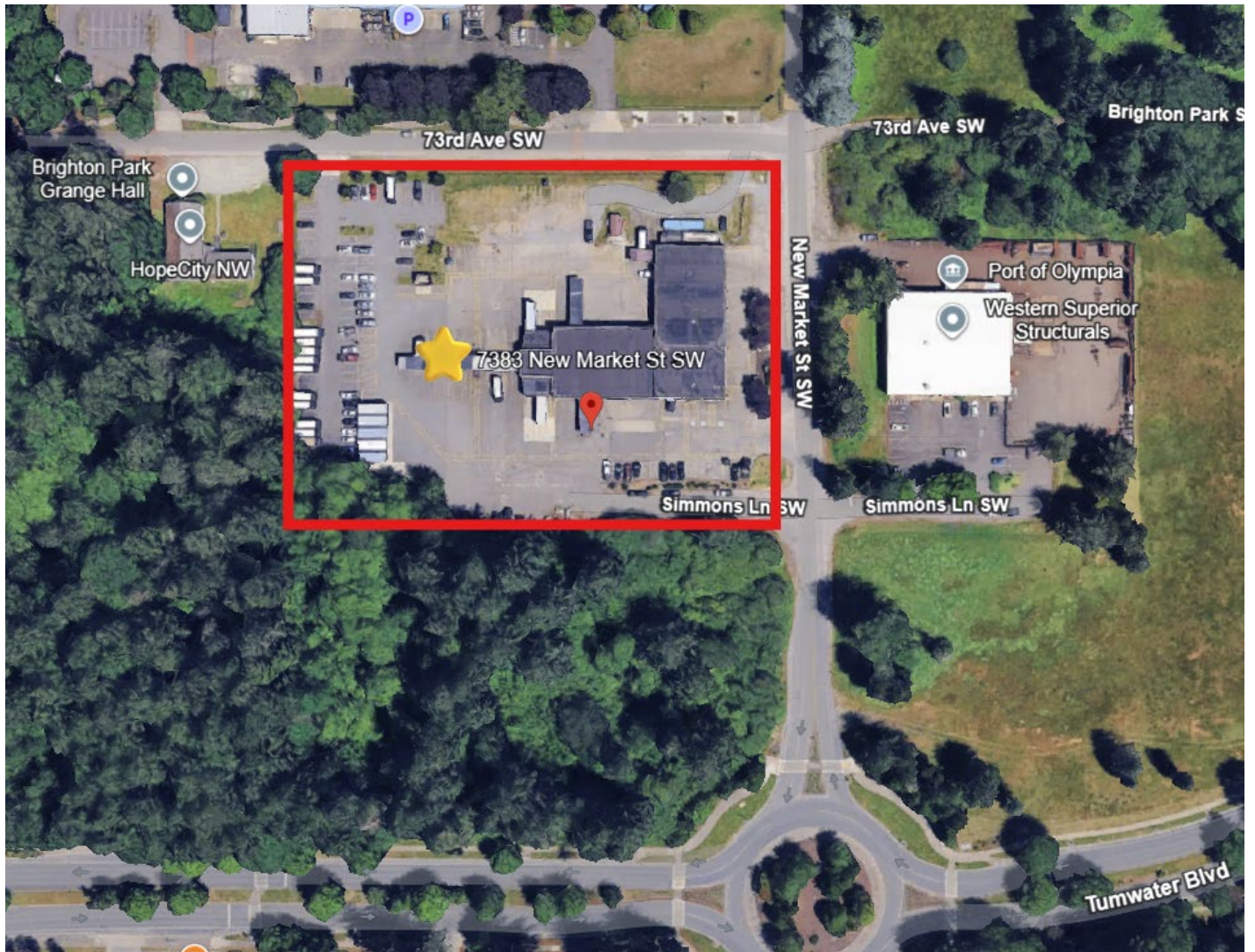
Approve Lease Amendment #5 as presented on the consent calendar.

## EXHIBIT A

### LEASE PREMISES

7383 New Market St. SW, Tumwater, WA

3.43 Acres (outlined in red)



## **LEASE AMENDMENT NO. 5**

### **PORT OF OLYMPIA GROUND LEASE NEW MARKET INDUSTRIAL CAMPUS**

THIS LEASE AMENDMENT NO. 5 is made this \_\_\_\_\_ of \_\_\_\_\_, 2026, by and between the **PORT OF OLYMPIA**, a Washington municipal corporation (hereinafter referred to as the "Port"), as Lessor, and **BT-OH, LLC**, a Delaware limited liability company, dba UNITED PARCEL SERVICE (hereinafter referred to as Tenant"), as Lessee.

#### **W I T N E S S E T H:**

**WHEREAS**, the Port entered into an Amended and Restated Ground Lease Agreement dated April 23, 2007, covering specific premises owned by Port and leased to BT-OH, LLC for the purpose of operating a parcel delivery business and conducting operations related thereto (hereinafter referred to as the "Lease"), the premises consisting of 2.336 acres referred to as the Original Premises and 1.7854 acres referred to as the Expansion Premises, for a total of approximately 4.1214 acres; and

**WHEREAS**, the Port and Tenant amended the Lease by Lease Amendment No. 1 dated August 28, 2008, for the purpose of reducing the Expansion Premises area to approximately 1.115 acres (for a total of approximately 3.451 leased acres) and providing for a forty feet (40') wide easement to serve the adjacent property to the south and the Premises, also revising the rent accordingly; and

**WHEREAS**, the Port and Tenant amended the Lease by Lease Amendment No. 2 dated July 16, 2012, for the purpose of changing the rent revision method, adjusting the rent and subsequently adjusting the surety requirement accordingly; and

**WHEREAS**, the Port and Tenant amended the Lease by Lease Amendment No. 3 dated October 10, 2016, for the purpose of revising the manner in which the rent is calculated and adjusted for the remainder of the Lease term, including Option periods, adjusting the rent and subsequently adjusting the surety requirement accordingly; and

**WHEREAS**, the Port and Tenant amended the Lease by Lease Amendment No. 4 dated March 13, 2017, for the purpose of Tenant exercising their first option to renew and extend the Lease term; and

**WHEREAS**, the Port and Tenant now desire to amend the Lease to memorialize Tenant's exercise of the second option to renew and grant Tenant two additional ten (10) year options to renew the Lease term.

**NOW THEREFORE, IT IS HEREBY MUTUALLY AGREED** that the Lease between the parties is hereby amended as follows:

1. Paragraph 1, **LEASE SUMMARY, TERM** shall be amended as follows:

The Lease term is hereby extended for ten (10) years commencing June 1, 2027 and ending May 31, 2037.

2. Paragraph 2, **LEASE SUMMARY, OPTION TO RENEW** shall be amended as follows:

Two (2) additional option terms of ten (10) years each to extend and renew the Lease are hereby granted to Tenant. The first option term shall commence June 1, 2037 and end May 31, 2047, and the second option term shall commence June 1, 2047 and end May 31, 2057.

**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**

By: \_\_\_\_\_  
Alexandra K. Smith  
Executive Director

**TENANT:**  
**BT-OH, LLC,**  
a Delaware limited liability company

By:   
Name: **LUIS TORRES**  
Title: **VICE PRESIDENT**

[acknowledgements page follows]

STATE OF WASHINGTON )  
 ) ss  
COUNTY OF THURSTON )

I certify that I know or have satisfactory evidence that ALEXANDRA K. SMITH is the person who appeared before me, and said person acknowledged that she signed this instrument, on oath stated that she was authorized to execute the instrument and acknowledged it as the Executive Director of the Port of Olympia, a municipal corporation, to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

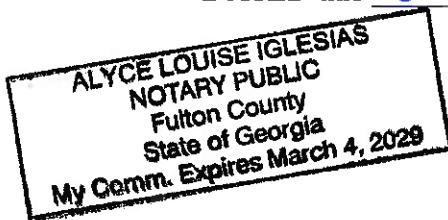
DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

Print Name: \_\_\_\_\_  
NOTARY PUBLIC in and for the State of  
Washington, residing at \_\_\_\_\_  
My appointment expires: \_\_\_\_\_

STATE OF GEORGIA )  
 ) ss  
COUNTY OF Fulton )

I certify that I know or have satisfactory evidence that LUIS TORRES is the person who appeared before me, and said person acknowledged that they signed this instrument, on oath stated that they were authorized to execute the instrument and acknowledged it as the vice president of BT-OH, LLC dba United Parcel Service to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

DATED this 8 day of July, 2026.



Alyce Louise Iglesias  
Print Name: Alyce Louise Iglesias  
NOTARY PUBLIC in and for the State of  
Washington, residing at Atlanta  
My appointment expires: 3/4/29