

THE NORTHWEST SEAPORT ALLIANCE
MEMORANDUM

MANAGING MEMBERS

ACTION MEMO

Item No.: 9A
Meeting Date: October 6, 2026

DATE: September 17, 2026
TO: Managing Members
FROM: John Wolfe, CEO
Sponsor: Tong Zhu, Chief Commercial & Strategy Officer
Project Manager(s): Jim Vo, Sr. Director – Real Estate
Annika Bjorkman, Real Estate Manager
SUBJECT: Second Reading – GRT Environmental Services (USA) Ltd Lease at 3401 Taylor Way

A. ACTION REQUESTED

Authorize the Chief Executive Officer or his delegate to execute the Lease Agreement By and Between the Northwest Seaport Alliance (NWSA) and GRT Environmental Services (USA) Ltd. (GRT) in substantially the same form as presented.

B. SYNOPSIS

This is the Second Reading for this action request. The First Reading was presented in the September 1st Managing Member Meeting.

Since the First Reading, no substantive inquiries were made by Commissioners, and no changes were made to the Lease.

GRT Environmental Services (USA) Ltd. has requested a twenty-year term lease for approximately 7 acres of yard space and 500 linear feet of dock space at 3401 Taylor Way, commonly known as W Hylebos Log Dock.

GRT is currently negotiating a labor agreement. A finalized labor agreement is required within the first twelve (12) months from Commencement Date in order to move forward from Phase I to Phase II.

C. BACKGROUND

- GRT is Canada's first resource regeneration facility for waste soils, dredged sediments, hydro-excavated slurries, and drill cuttings.
- GRT's resource regeneration process cleans excess soils, dredged sediments, and muds that would otherwise be sent to landfills and returns them to the local aggregate market for beneficial reuse, supporting a sustainable circular aggregate economy.
- Their first facility in Nanaimo opened in 2021.

- GRT plans to invest approximately \$40M of capital improvements to construct a plant facility with direct access to the Hylebos Waterway.
- GRT expects to employ 20 to 30 full-time employees at this site.
- GRT is a new addition to our tenant portfolio as they have not done business in our gateway.
- An Interlocal Agreement between the NWSA and the Port of Tacoma was approved in the June 2026 Managers Meeting for the use of approximately 4.8 acres adjacent to the proposed 7 acres for the GRT lease, also part of the W Hylebos Log Dock property.
- The Port seeks to utilize the premise for sediment transload, dewatering, and related activities in support of the Blair Watering Deepening Program projects.
- GRT and the Port of Tacoma are in early discussions of potential synergy between their operations with dredge material regeneration which is beneficial to both parties.

D. KEY LEASE TERMS

- Term: Twenty (20) years
- Premises: Seven (7) acres of land and 500 linear feet of non-exclusive preferential dock use
- Commencement Date: November 1, 2026
- Permitted Use: Construction and operation of a facility to process and divert soil from landfills and generate recycled aggregates, sands, and clays. Dock may be used for loading and unloading barges
- Maintenance and Repair: Lessor and Lessee maintenance responsibility as defined in Lease Agreement Maintenance Matrix.

Phase	Monthly Yard per Acre Rate (7-acres)	+12.84% Leasehold Excise Tax (LET)	Monthly Dock Rate per LF (500 LF)	Total Monthly Rent
I - Permitting	\$800.00	N/A	N/A	\$5,600.00
II - Construction	\$2,000.00	\$15,797.60	\$5.56	\$18,577.60
III - Operations	\$8,000.00	\$63,190.40	\$16.67	\$71,525.40

** Rent Escalation: Annual escalation based on CPI-U.*

- Phase I – Up to 12 months plus option to extend additional 6 months
- Phase II – Up to 12 months plus option to extend additional 6 months
- Phase III – Operations to commence no later than 36 months from Lease Commencement Date.

E. FINANCIAL IMPLICATIONS

Source of Funds

There are no capital expenditures associated with this new lease.

Financial Impact

The monthly revenue beginning in the Operations Phase is \$772,020/year excluding LET, with annual increases by CPI-U.

F. ATTACHMENTS

Attachment 1: COPY OF PROPOSED NEW LEASE

Lease Agreement

By and Between

THE NORTHWEST SEAPORT ALLIANCE

and

GRT Environmental Services (USA) Ltd.

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LEASE

LESSOR:

THE NORTHWEST SEAPORT ALLIANCE

A Washington development authority
One Sitcum Way (98421)
PO Box 1837
Tacoma WA 98401
USA
253.383.5841

LESSEE:

GRTEENVIRONMENTAL SERVICES (USA)
LTD.

Attn: Peter Reid
760 Dalholt Road
Nanaimo BC V9X 112
CANADA
778.394.1442

WHEREAS, the Port of Seattle and the Port of Tacoma are the Managing Members of The Northwest Seaport Alliance, a Washington port development authority (the "NWSA"), formed for the joint operation, management, and use of certain properties of each such port by the NWSA, and pursuant to the NWSA agreements, the Port licensed the operation, use and management of the real property and improvements that constitute the Premises under the Lease Agreement to the NWSA as the manager and agent for the Port effective August 4, 2015, for the purposes and subject to the terms, conditions, and limitations set forth in such agreements, as now in effect or as hereafter amended or adopted, and for purposes of this agreement, the term "Lessor" shall mean and refer to The Northwest Seaport Alliance and the Port of Tacoma, unless the context clearly requires otherwise; and

1. Premises: Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, on the terms and conditions stated in this Lease, the following described area in the Port of Tacoma, Tacoma, Pierce County, Washington:

Approximately 7 acres of land and 500 linear feet of non-exclusive preferential use area adjacent to the north boundary of the Premises, located at 3401 Taylor Way, Tacoma, Pierce County, Washington, commonly referred to as the Log Dock, as generally shown and described in Exhibit A attached hereto (collectively, the "Premises").

2. Term: The Term of this Lease shall commence on: November 1, 2026 ("Commencement Date") subject to Lessor's receipt of first month's rent, security deposit in a form acceptable to Lessor, and certificate of insurance in a form acceptable to Lessor. Unless earlier terminated as provided herein, this Lease shall terminate October 31, 2046, 20 years after the Commencement Date. The Lease commencement and use of space shall proceed in phases as follows:

(a) Phase I - Permitting - License. Up to twelve (12) months from the Commencement Date with option to extend for up to two additional six (6) month periods with written notice to Lessor no less than sixty (60) days from the one-year anniversary date of the Commencement Date and, if applicable, not less than sixty (60) days prior to the expiration of the first extension period, respectively. Lessee may initiate Phase II - Construction with 30-day notice to Lessor anytime during the Phase I - Permitting - License Period.

(1) During Phase I, Lessee may conduct environmental assessments, permitting activities, and such other due diligence as Lessee deems appropriate. Lessee may terminate this Lease at any time prior to the commencement of Phase II if, in Lessee's sole discretion, the environmental condition of the Premises, permitting considerations, or any other aspect of the Premises or the proposed project is not acceptable to Lessee. Such termination shall be without penalty or further liability except for obligations that expressly survive termination.

(2) During the first twelve (12) months of Phase I, Lessee agrees to complete a labor agreement with International Longshore and Warehouse Union (I.L.W.U.). If Lessee doesn't reach an agreement with I.L.W.U, either Lessor or Lessee may

terminate this Lease with a thirty(30) day prior written notice. Such termination shall be without penalty or further liability except for obligations that expressly survive termination. Should either party terminate this Lease due to the labor agreement not being completed, any prior notice to exercise the six (6) month extension to extend Phase I will be considered null and void without any penalty or liability to either party.

(b) Phase II - Construction. Up to twelve (12) months from the end of Phase I with option to extend for up to an additional six (6) months with written notice to Lessor no less than sixty (60) days prior to the expiration of the initial twelve (12) month Phase II term.. Lessee may initiate Phase III - Operations with 30-day notice to Lessor anytime within the Phase II - Construction period.

(c) Phase III - Operations shall commence no later than thirty-six (36) months from the Commencement Date.

3. Rent: Lessee shall pay rent in phases as follows:

Phase	Monthly Yard per Acre Rate (7-acres)	+12.84% Leasehold Excise Tax (LET)	Monthly Dock Rate per LF (500 LF)	Total Monthly Rent
I - Permitting	\$800.00	N/A	N/A	\$5,600.00
II - Construction	\$2,000.00	\$15,797.60	\$5.56	\$18,577.60
III - Operations	\$8,000.00	\$63,190.40	\$16.67	\$71,525.40

Applicable Washington State leasehold excise tax as now or hereafter assessed, currently assessed at 12.84% of taxable rent, is in addition to the Total Monthly Rent set forth above. Monthly rent shall be automatically adjusted effective as of each anniversary date ("Rent Adjustment Date") from commencement of Operations rent by the percent change over the one-year period preceding the applicable Rent Adjustment Date in the Consumer Price Index for the Seattle-Tacoma-Bellevue Area, All Items, Not Seasonally Adjusted, 1982-84 = 100, All Urban Consumers (CPI-U), as issued by the U.S. Department of Labor, Bureau of Labor statistics, or the successor index or closest comparable index if the above index is no longer published. The figure for the month closest to and preceding the applicable Rent Adjustment Date for which CPI-U data is available on the 20th of the month preceding the applicable Rent Adjustment Date, and the 1 year period based on such month, shall be used for the calculation (for example, for a Rent Adjustment Date of July 1, the calculation shall be based on data for April, since the data for June is not available until after the Rent Adjustment Date, and the next earlier month for which data is currently issued is April). The manner of calculating the adjustment is illustrated by the following example:

Current CPI Index (August 2025)	365.211
Less previous CPI Index (August 2024)	- 355.179
Equals index point change	= 10.032
Divided by previous CPI Index	 355.179
Equals	= 0.0282
Result multiplied by 100	x 100
Percent Change	=2.82%

The resulting product, or the percent change, rounded to 3 places after the decimal point, shall be multiplied by the existing monthly Rent, and the product thereof shall be added to such monthly Rent to determine the monthly Rent for the one (1) year period immediately following the applicable Rent Adjustment Date. Provided, however, that the monthly Rent to be paid by Lessee shall never be decreased. If the percent change for the applicable Rent Adjustment Date is a negative number, then the monthly Rent shall stay the same until the next Rent Adjustment Date. Each adjustment shall be calculated after the figures for the applicable Rent Adjustment Date become available, and shall be effective as of the applicable Rent Adjustment Date. Within thirty (30) days of the date of Lessor's notice of adjustment after completion of an adjustment calculation, Lessee shall pay to Lessor the amount of any deficiency in rent paid by Lessee for the period following the subject Rent Adjustment Date, and shall thereafter pay the adjusted rent until receiving the next notice of adjustment from Lessor as published by the U.S. Department of Labor, Bureau of Labor Statistics (or any successor index). In no event shall the monthly Rent decrease.

All rent and leasehold excise tax shall be paid to Lessor in advance on or before the first day of each month. Payments not received when due shall incur interest at 1.5% per month from the date due until paid.

4. Security: Lessee shall at all times during the term of this Lease maintain in effect a letter of credit, cash deposit, or other security acceptable to Lessor in its sole discretion, which shall be on file with Lessor at all such times, in an amount equal to TWELVE (12) months rent plus Washington State leasehold excise tax. The initial security amount shall be \$67,200. The amount shall be adjusted to reflect rental adjustments and other changes affecting Lessee's obligations under this Lease. The security shall be conditioned on the performance of all covenants, conditions, and obligations to be observed and performed by Lessee under this Lease. If the security is in the form of a cash deposit, then Lessor's obligations with respect to the security are those of a debtor and not a trustee, and Lessor may commingle the security deposit with its other funds. If Lessee complies with all covenants, conditions, and obligations to be observed and performed by Lessee under this Lease, then the security shall be released or returned without interest or other payment within ninety (90) days after surrender of the Premises by Lessee in the condition required by this Lease.

☐ Use: The Premises may be used for the construction and operation of a facility to process and divert soil from landfills and generate recycled aggregates, sands, and clays. The Premises shall not be used for any other purpose without the prior written consent of Lessor, in its sole and absolute discretion. The Log Dock may be used on a non-exclusive, preferential basis for the loading and unloading of barges as approved by Lessor and shall not be used for long-term vessel moorage or storage.

6. Condition of Premises: Lessee has inspected the Premises, is aware of their condition, and accepts them as they are. The condition of the Premises includes the items set forth in Exhibit B attached hereto, and Lessee shall observe and perform all conditions and obligations as set forth in such Exhibit B. At the expiration or sooner termination of this Lease, Lessee shall return the Premises to Lessor in the same condition in which received (or, if altered by Lessee with Lessor's consent, then in accordance with Section 7 herein), reasonable wear and tear excepted.

7. Alterations and Improvements: Alterations or improvements to be made pursuant to this Lease, if any, are generally described in Exhibit C attached hereto. Any such alterations or improvements to be made by Lessee shall be subject to Lessor's prior written approval of detailed descriptions, drawings, and specifications for such alterations or improvements and shall be in accordance with Lessor's Tenant Improvement Procedure. All alterations and improvements shall be installed and/or constructed in accordance with local, state, and federal codes and regulations and any requirements as provided by Lessor. Except as expressly provided above and in Exhibit C, Lessee shall make no alterations, additions, or improvements in or to the Premises (collectively "improvements") without the prior written consent of Lessor, which will not be unreasonably withheld, conditioned, or delayed. At the termination of this Lease, all improvements by Lessee shall either be removed by Lessee at its expense or shall remain in place and become the property of Lessor, at Lessor's option in its sole discretion. As part of Lessor's approval of any alterations or improvements, Lessor shall specify whether such alterations or improvements must be removed by Lessee at the expiration or earlier termination of this Lease. If Lessor's written approval does not expressly require the removal of any such alterations or improvements, Lessee shall have no obligation to remove them at the expiration or earlier termination of this Lease. Lessor shall not subsequently require removal except as mutually agreed in writing by the parties. All equipment and trade fixtures of Lessee including, but not limited to, shelving, portable partitions and cabinets, shall remain the property of Lessee and may be removed on or before the termination of this Lease, or any renewal thereof, provided that Lessee makes any repairs necessary to restore the Premises to substantially the condition existing prior to installation, reasonable wear and tear excepted. If not removed by Lessee, Lessor may remove such items at Lessee's expense or such items shall become the property of the Lessor, at Lessor's option in its sole discretion.

8. Maintenance and Repair: Except as otherwise expressly provided in this Lease, Lessor and Lessee, each at its sole cost and expense, shall perform all necessary maintenance, repairs, restorations, renewals, and replacements with respect to those portions of the Premises and improvements thereon as allocated to Lessee and Lessor in Exhibit D, attached hereto. Such

repairs, restorations, renewals, and replacements shall be promptly made as and when needed to preserve the Premises and the improvements thereon in good and safe working order and condition. Except as otherwise expressly provided in this Lease or in Exhibit D, Lessee shall at all times at its sole cost and expense keep the Premises and all buildings and other improvements located thereon, including but not limited to security systems, HVAC, mechanical, plumbing, and electrical systems, and on-site rail facilities, if any, in good repair and condition during the term of this Lease, except that Lessor at its cost shall maintain and repair all exterior fire protection systems and exterior public utilities. Lessee agrees to protect plumbing and wiring against damage caused by freezing or other weather conditions. If Lessee should fail or neglect to commence to make such repairs, renewals or replacements within fifteen (15) days following receipt of written notice from Lessor or should fail or neglect to prosecute the completion of such repairs, renewals or replacements with reasonable diligence, then Lessor may make such repairs, renewals or replacement as may be necessary and Lessee shall be liable to Lessor for the cost thereof.

- (a) **Duty to Repair.** If the Premises or any buildings or structures of which the Premises are a part are damaged as a result of deterioration, aging, wear and tear, latent defects, or any other cause whatsoever (collectively "Deterioration Event"), Lessee shall give immediate written notice thereof to Lessor. Lessor may use reasonable efforts to repair and restore the Premises and/or the buildings or structures of which the Premises are a part to substantially their former condition to the extent permitted by then-applicable Legal Requirements; provided, however, Lessor shall have no obligation to repair and restore any Alterations or any of Lessee's personal property, specifically including that which Lessee retains ownership of. Notwithstanding the foregoing, Lessor is under no obligation to undertake repairs to the Premises, buildings, or structures of which the Premises are part, beyond what is outlined in Exhibit D.
- (b) **Right to Terminate.** Lessor or Lessee may elect to terminate this Lease in the event that Lessor, in its sole judgment, concludes that the damage to the Premises or any buildings or structures of which the Premises are a part cannot reasonably be repaired within thirty (30) days of the Casualty or Deterioration Event (with the repair work and the preparations therefor to be done during regular working hours on regular work days). In the event that Lessor or Lessee elects to terminate this Lease, the terminating party shall advise other party of that fact within forty five (45) days of the date Lessor is notified of the Casualty or Deterioration Event or other and notify other party of the date, not more than ninety (90) days after the Casualty or Deterioration Event, on which the Lease will terminate.
- (c) **Lessee's Fault.** Notwithstanding anything herein to the contrary, if the damages by Casualty or Deterioration Event to the Premises or any buildings or structures of which the Premises are a part results from Lessee's fault, negligence, or breach of the terms of this Lease, Lessee shall be liable to Lessor for the cost and expense of any repair and restoration of the Premises or any buildings or structures of which the Premises are a part.

.2 Compliance with all Laws: Lessee shall keep the Premises in a clean and safe condition and shall comply with all applicable laws, rules, regulations, ordinances, permits and permit requirements, orders, and decrees of all governmental bodies having authority over the Premises or any activity conducted thereon including, but not limited to, those pertaining to police, safety, sanitation, environment, storm water, odor, dust emissions, noise, and track-out, as currently in effect or as may be hereafter amended or issued. Lessee's obligations under this section include, but shall not be limited to, and Lessee shall observe and perform, all conditions and obligations as set forth in this Lease and in Exhibit B. Lessee shall defend, indemnify, and hold Lessor harmless against all claims, costs (including but not limited to attorney fees), fees, fines, penalties, liabilities, losses, and damages that Lessor may incur to the extent arising out of Lessee's failure to comply with this Section or Lessee's use or occupancy of the Premises.

10 Taxes: Lessee shall be responsible for all taxes, assessments, and governmental charges arising from or attributable to Lessee's leasehold interest, occupancy, use, personal property, or operations on the Premises, including applicable Washington leasehold excise taxes, and shall indemnify and hold Lessor harmless from such taxes and assessments. Lessee shall not be responsible for any taxes imposed on Lessor's ownership interest in the Premises or Lessor's net income, franchise, business and occupation, or similar taxes.

11 Utilities: Effective upon Phase II Construction, Lessee shall be liable for, and shall pay during the term of this Lease, all charges for all utility services furnished to the Premises, including, but not limited to, light, heat, electricity, gas, water, sewerage, storm sewer, storm water, waste water, janitorial services, and garbage disposal. If the Premises are part of a building or are part of any larger premises to which any utility services are furnished on a consolidated or joint basis, Lessee shall pay Lessee's pro rata share of the cost of any such utility services. Lessee's pro rata share of any such services may be computed by Lessor on a reasonable and consistently applied basis, and separate metering or other exact segregation of cost shall not be required. All charges for utility installation shall be paid by Lessee.

12 Insurance: Lessee shall, at its own expense, maintain a commercial general liability insurance policy with a reputable company(ies) reasonably satisfactory to Lessor with minimum limits of Two Million Dollars (\$2,000,000) for bodily injury, death, and property damage, combined single limit per occurrence, and which shall specifically name Lessor as an additional insured. Lessee shall also maintain pollution liability insurance with minimum limits of Two Million Dollars (\$2,000,000) per occurrence, which shall also specifically name Lessor as an additional insured. Sudden and accidental pollution policies will not be accepted. Lessee shall also maintain business auto coverage insuring all vehicles to minimum limits of One Million Dollars (\$1,000,000) per occurrence. Lessee shall insure all personal property, equipment, and fixtures on the Premises or kept or stored thereon for such liabilities and losses and in such amounts as deemed reasonable by Lessee. Lessee shall deliver to Lessor certificates of such insurance together with a copy of the endorsement(s) specifically naming Lessor as an additional insured, and at Lessor's request shall also deliver to Lessor a copy of all policies of such insurance together with all endorsements, showing all required coverage and endorsements specifically naming Lessor as an additional insured to be in effect. Lessor shall be given at least thirty (30) days prior written notice of any cancellation or non-renewal of any required insurance, to the extent Lessee receives at least thirty (30) days' prior notice from its insurer. If Lessee receives less than thirty (30) days' prior notice, or no prior notice, Lessee shall notify Lessor promptly after becoming aware of, or receiving notice of, such cancellation or non-renewal.

13 Waiver of Subrogation: If either Lessor or Lessee experience any injury, loss or damage to themselves or their respective real or personal property, and if that injury, loss or damage was then insured against under any or all of their respective insurance policies, including any extended coverage endorsements thereto, then the appropriate insurance company(ies), and not Lessor or Lessee, shall be solely liable to compensate the party(ies) who experienced the injury, loss or damage, and this shall be so regardless of whether Lessor or Lessee was responsible for such injury, loss or damage. To this end, Lessor and Lessee hereby waive any rights each may have against the other as a result of any injury, loss or damage which is then insured against by either. This waiver is effective only to the extent that the insurance company(ies) actually pay(s) for such injury, loss or damage. In addition, Lessor and Lessee agree to use commercially reasonable efforts to (1) cause their respective insurance companies to waive any right of subrogation, to the extent commercially available, and (2) upon request, provide proof to the other party within thirty (30) days after the execution of this Lease that such waivers have been successfully obtained from the respective insurance companies (if such proof is not provided within this thirty (30) day period, the other party shall have the right to declare this paragraph to be ineffective). This paragraph shall be inapplicable if it would have the effect, but only to the extent that it would have the effect, of invalidating any insurance coverage of Lessor or Lessee.

14 Hold Harmless and Indemnity: All personal property on the Premises shall be at the sole risk of Lessee. Lessor, its employees and agents shall not be liable for any injury to or death of any person, or damage to property, sustained or alleged to have been sustained by Lessee or others as a result of any condition (including future conditions) in the Premises, or the building in which any portion of the Premises are located; or as a result of the Premises becoming out of repair, or caused by fire or by the bursting or leaking of water, gas, sewer or steam pipes, or due to the happening of any accident from whatsoever cause in and about the Premises. Lessee agrees to indemnify, defend using counsel selected and approved by Lessor and hold Lessor, its commissioners, employees and agents harmless from any and all claims arising out of or relating to Lessee's use, occupancy, operation, maintenance, or possession of the Premises by any person, firm or corporation except to the extent such loss or damage results from the negligence or willful misconduct of Lessor.

15 Property Conservation: In consideration of Lessor's purchase of insurance covering Lessor's real property on the Premises, Lessee agrees to comply with all occupancy restrictions as may be required by the property underwriter or its agent. At the request of Lessee, and at Lessee's sole cost and expense, Lessor may install or upgrade systems or other improvements including but not limited to sprinkler or fire suppression systems as may be required to reduce occupancy restrictions.

16 Inspection and Access: Lessee shall allow Lessor or Lessor's agents reasonable access to the Premises at all reasonable times upon reasonable prior notice (except in the event of an emergency, in which no notice shall be required) for the purpose of inspection, monitoring, sampling, or of making repairs, additions, or alterations to the Premises.

17 Default: A default of this Lease shall occur if any of the following occurs:

(a) Lessee fails to pay any installment of rent or any other amount due under this Lease and such failure is not cured within ten (10) days after Lessee's receipt of written notice thereof from Lessor.

(b) Lessee fails to comply with any term, provision, or covenant of this Lease other than payment of rent or other amount, and such failure is not cured within thirty (30) days after Lessee's receipt of written notice thereof from Lessor; provided, however, that if such default cannot reasonably be cured within thirty (30) days, Lessee shall not be in default so long as it commences to cure within such thirty (30)-day period and thereafter diligently prosecutes the cure to completion.

(c) Lessee becomes insolvent, or allows placement of any liens arising out of any work performed or materials furnished or obligations incurred by Lessee and fails to cause the release of same or provide adequate bond or other security for the payment of same within ten (10) days after notice of the placement of said lien, or shall make a transfer in fraud of creditors, or shall make an assignment for the benefit of creditors, or a receiver, assignee or other liquidating officer is appointed for the business of Lessee and same is not discharged within sixty (60) days after appointment, or shall file a petition in bankruptcy under any section of the Bankruptcy Laws, provided that any involuntary insolvency, bankruptcy or similar filing against Lessee shall not be a default unless Lessee fails to discharge same within sixty (60) days after such filing.

18 Remedies: Upon any default, Lessor shall have the option, without any further notice or demand, to terminate the Lease, or relet the Premises and receive the rent therefore, in which event Lessee shall immediately surrender the Premises to Lessor and Lessor shall be entitled to remove all persons and property from the Premises, and Lessee shall pay to Lessor on demand the amount of all loss and damage which Lessor may suffer by reason of such termination or reletting, including, without limitation, the right to accelerate and recover all rent and other payments due Lessor through the term of this Lease, which shall then become immediately due. Lessor shall use commercially reasonable efforts to mitigate its damages following a default by reletting the Premises, and any rents received shall be credited against Lessee's obligations.

12 Lessor's Right to Cure: At any time and without notice, Lessor may, but need not, cure any failure by Lessee to perform its obligations under this Lease. Whenever Lessor chooses to do so, all costs and expenses incurred by Lessor in curing any such failure, including, without limitation, reasonable attorneys' fees and interest on the costs and expenses so incurred at the rate of 12% per year shall be paid by Lessee to Lessor on demand and shall be recoverable as additional rent.

20 Assignments and Subleases: Lessee shall not, except by prior written consent of Lessor, which consent shall not to be unreasonably withheld, conditioned, or delayed, assign any part or all of this Lease or sublease any part or all of the Premises, or encumber any part or all of the Premises. If Lessee is a partnership, limited liability company, corporation, or other entity, any transfer of this Lease by merger, consolidation, redemption, or liquidation, or any change(s) in ownership of, or power to vote or manage, which singularly or collectively represents a majority of the beneficial interest in Lessee or managerial control of Lessee, shall constitute an assignment under this section. Lessee shall pay Lessor's reasonable attorney fees and other

reasonable and documented out-of-pocket costs incurred as a result of any request to assign or sublet with respect to this Lease. Notwithstanding the foregoing, Lessor's consent shall not be required for the issuance or transfer of equity interests in Lessee in connection with a bona fide financing or capital raise, provided that (i) Lessee remains the tenant under this Lease, (ii) there is no assignment of this Lease or substitution of the tenant entity, (iii) the transaction does not result in a change in the Permitted Use of the Premises, and (iv) Lessee provides prior written notice of the transaction to Lessor. Any assignment of this Lease or substitution of the Lessee entity shall require Lessor's prior written consent, which shall not be unreasonably withheld, conditioned, or delayed.

21 Hazardous Substances:

a. Hazardous Substances Defined: As used in this Lease, the term "Hazardous Substance" means any hazardous, toxic, dangerous or extremely dangerous substance, material, vapor, or waste, pollutant, or pollution, which is or becomes regulated by the United States Government, the State of Washington, or any local governmental authority. The term includes, without limitation, any substance containing constituents regulated as specified above.

b. Release Defined: As used in this Lease, the term "Release" shall be defined as provided in 42 U.S.C. 9601 and RCW 70.105D.020. In the event a conflict exists between the two definitions, the broader definition shall apply. For purposes of this Lease, the term Release shall also include a threatened Release.

c. Use, Storage and Disposal: Notwithstanding any other provision of this Lease, Lessee shall not use, store, treat, generate, sell or dispose of any Hazardous Substances on or in any manner that affects the Premises, improvements and common areas without the prior written consent of the Lessor.

d. Compliance with Laws: Lessee shall, at its sole cost and expense, comply with all laws, rules, regulations, ordinances, permit and permit requirements, orders, decrees, and other governmental requirements regarding the proper and lawful generation, use, sale, transportation, storage, treatment and disposal of Hazardous Substances (hereinafter "Laws") on or in any manner that affects the Premises.

e. Monitoring: Lessor or its designated agents may, at Lessor's sole discretion and at reasonable times, enter upon the Premises for the purpose of (1) monitoring Lessee's activities conducted thereon, and (2) conducting environmental testing and sampling to determine compliance with applicable Laws and the terms of this Lease (collectively "Monitoring Activities"). If such Monitoring Activities disclose the presence or Release of Hazardous Substances in violation of either applicable Laws or this Lease, the cost of such Monitoring Activities shall be paid by Lessee pursuant to subparagraph "h". In addition, within five (5) days of Lessor's written request, Lessee shall provide Lessor with a detailed written description of Lessee's generation, use, sale, transportation, storage, treatment and disposal of Hazardous Substances on or which may otherwise affect the Premises, and copies of any correspondence or other communications between Lessee and any regulatory agency with respect thereto. Lessor's discretionary actions pursuant to this subparagraph shall not constitute a release waiver or modification of Lessee's obligations otherwise specified in this Lease, or of any of Lessor's rights under this Lease.

f. Notifications: Lessee shall notify Lessor and any applicable governmental entity within 24 hours of any Release of Hazardous Substances that may affect the Premises, and shall promptly provide Lessor with a copy of any notifications given to any governmental entity regarding any such Release. Lessee shall promptly provide Lessor with copies of any inspection report, order, fine, request, notice or other correspondence from any governmental entity regarding the Release of Hazardous Substances that may affect the Premises. Lessee shall provide Lessor with a copy of all reports, manifest, material safety data sheets (MSDs), and identification numbers regarding Hazardous Substances at the same time they are submitted to the appropriate governmental authorities.

g. Environmental Assessment: Lessee shall, upon written request from Lessor, based on a reasonable reason to believe there has been a Release or discovery of Hazardous Substances

during or related to Lessee's tenancy under this Lease, provide Lessor with an environmental assessment prepared by a qualified professional approved in advance by Lessor. The environmental assessment shall, at a minimum, certify that a diligent investigation of the Premises has been conducted, including a specific description of the work performed, and either (1) certify that diligent investigation of the Premises has revealed no evidence of a Release of Hazardous Substances or violation of applicable Laws, or (2) if a Release or violation of applicable Laws is detected, identify and describe: (i) the types and levels of Hazardous Substances detected; (ii) the nature and extent of the Release, including the physical boundaries thereof and whether the Release extends to or otherwise impacts property other than the Premises; (iii) the actual and potential risks to human health and/or the environment from such Release or violation; and (iv) the procedures and actions necessary to fully remedy the Release or violation in compliance with applicable Laws. Lessee shall pay the expense of obtaining the environmental assessment and of performing all remediation in accordance with subparagraph "h".

h. Hold Harmless and Indemnity: Lessee shall defend (with attorneys approved in writing by Lessor), indemnify and hold Lessor and its agents harmless from any loss, claim, fine or penalty arising from the Release of Hazardous Substances or any violation of applicable Laws affecting the Premises to the extent arising from Lessee's use or occupancy of the Premises or caused by Lessee's acts or omissions. Such obligation shall include, but shall not be limited to, environmental response and remedial costs, other cleanup costs, environmental consultants' fees, attorneys' fees, fines and penalties, laboratory testing fees, claims by third parties and governmental authorities for death, personal injuries, property damage, business disruption, lost profits, natural resource damages and any other costs, and Lessor's expenses as provided in subparagraphs "d", "e" and "g". Lessee's obligation pursuant to this subparagraph shall survive expiration or other termination of this Lease.

Lessee shall have no obligation under this subsection "h" if the Lessee can establish that the Release or threat of Release of a hazardous substance and the damages resulting therefrom were caused solely by:

- (1) An act of God;
- (2) An act of war;
- (3) An act or omission of a third party other than (i) an employee or agent of the Lessee, or (ii) any person whose act or omission occurs in connection with a contractual relationship existing, directly or indirectly, with the Lessee (except where the sole contractual arrangement arises from a published tariff and acceptance for carriage by a common carrier by rail), if the Lessee establishes by a preponderance of the evidence that Lessee (a) exercised due care with respect to the Hazardous Substance concerned, taking into consideration the characteristics of such Hazardous Substance, in light of all relevant facts and circumstances, and (b) took reasonable precautions against foreseeable acts or omissions of any such third party and the foreseeable consequences of such acts or omissions; or
- (4) Any combination of the foregoing paragraphs.

Notwithstanding the foregoing, Lessee shall have no responsibility or liability under this Section 21 for any Hazardous Substances or Releases existing on, under, or migrating onto the Premises prior to the Commencement Date, except to the extent caused or exacerbated by Lessee or its employees, agents, contractors, or invitees.

i. Default and Cure: Notwithstanding any other provision of this Lease, Lessor may, in event of a Release of Hazardous Substances or a violation of applicable Laws affecting the Premises, elect to declare this Lease in default after providing the notice and cure periods set forth in Section 17 and terminate the same. Such election by Lessor, if made, shall be without prejudice to any other remedy provided in this Lease. If Lessee fails to timely commence and diligently pursue corrective action following notice, Lessor may perform such work, and impose a rent surcharge sufficient to recover such expenses with interest at 18 percent per annum, for such portion of the unexpired term of this Lease as the Lessor may deem proper.

j. Assignments and Subleases: Lessor may withhold its consent to any assignment, sublease, or other transfer if the proposed transferee's use of the Premises may involve the generation, storage, use, treatment, or disposal of Hazardous Substances, as defined in this Lease.

k. Release of Hazardous Substances: Notwithstanding any other provision of this Lease, and without prejudice to any other such remedy, Lessor, in the event of a Release of Hazardous Substances, a violation of applicable Laws or a breach of Section 21 of this Lease, shall be entitled to the following rights and remedies, at Lessor's option:

(1) Following expiration of the applicable notice and cure periods set forth in Section 17, to terminate this Lease immediately.

(2) To recover any and all damages associated with the default, including but not limited to cleanup costs and charges, civil and criminal penalties and fees, loss of business and sales by Lessor, and any and all damages and claims asserted by their parties and Lessor's attorneys' fees and costs.

(3) To renegotiate the terms of this Lease to recover any return on expenditures made by the Lessor in order to insure that the Premises and the use of such Premises comply with all governmental rules, regulations and requirements.

22. Lessor's Lien and Security Interest: In addition to Lessor's lien provided by law, Lessor shall have, and Lessee hereby grants to Lessor, a security interest in all goods, furniture, fixtures, equipment, supplies and all other property of Lessee in or on the Premises, and all proceeds and replacements thereof, as security for all Lessee's obligations under this Lease. Lessee shall have the right, however, to sell its merchandise in the normal course of its business free of this lien and security interest. Any requirement for notice to Lessee of Lessor's intention to dispose of any of Lessee's property to enforce this security interest shall be satisfied by notice given in the manner set forth in Section 30 of this Lease at least ten (10) days before the time of such disposition. Any disposition of Lessee's property shall be conducted in a commercially reasonable manner if held on the Premises after advertisement of the time, place and method of sale and a general description of the property to be sold in a local daily newspaper for five (5) consecutive days prior to the sale. Lessor shall have all rights and remedies of a secured party under law. Notwithstanding the foregoing, Lessor agrees, upon Lessee's request, to execute commercially reasonable lien waivers, subordinations, estoppel certificates, or other documents reasonably requested by Lessee or its lenders in connection with bona fide financing secured by Lessee's personal property, equipment, inventory, fixtures, or other assets, with exception to permanent Tenant improvements, provided that such documents do not increase Lessor's obligations or materially impair Lessor's rights under this Lease.

23. Signs: All signs or symbols placed by Lessee in the windows or doors of the Premises, upon any exterior part of any building, or in any other location on the Premises, shall be subject to the prior written consent of Lessor, which shall not be unreasonably withheld and will be consistent with Lessor's signage policy and all applicable law. Any signs so placed on the Premises shall be so placed upon the understanding and agreement that Lessee will remove the same at the termination of this Lease and repair any damage or injury to the Premises caused thereby, and if not so removed by Lessee then Lessor may remove the same at Lessee's expense.

24. Waiver: No word, act or omission of Lessor shall be deemed to be a waiver of any default or noncompliance by Lessee under the terms of this Lease or of any right of Lessor hereunder or of any notice given by Lessor hereunder unless Lessor so advises Lessee in writing. The acceptance of rental by Lessor for any period or periods after a default or non-compliance by Lessee hereunder shall not be deemed a waiver of such default. No waiver by Lessor of any default or noncompliance hereunder by Lessee shall be construed to be or act as a waiver of any subsequent default or noncompliance by Lessee.

25. Entire Agreement, Amendments: This Lease constitutes the complete agreements between Lessor and Lessee regarding its subject matter. There are no terms, obligations, covenants or conditions regarding its subject matter other than those contained herein. No modification or amendment of this Lease shall be valid and effective unless evidenced by an agreement in writing signed by the party to be bound.

26. Invalidity of Particular Provision: It is the intention of the parties that each term or provision of this Lease be enforceable to the fullest extent permitted by law. If any term or provision of this Lease or the application thereof to any person or circumstance is, to any extent, invalid or unenforceable, the remainder of this Lease and the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby and shall continue in full force and effect.

27. Real Estate Commission: Each party represents and warrants that it is not represented by any broker, agent, or other person in connection with any of the transactions contemplated by this Lease, and that it has not dealt with any broker, agent, or other person to which a commission or other fee is due in connection with any of the transactions contemplated by this Lease, and that insofar as it knows, no broker, agent, or other person is entitled to any commission, charge, or fee in connection with any of the transactions contemplated by this Lease. Each party agrees to indemnify, defend, and hold harmless the other party against any loss, liability, damage, cost, claim, or expense, including interest, penalties, and reasonable attorney fees, that the other party incurs or suffers by reason of a breach by the first party of the representations and warranties set forth in this section. Any real estate commission based on this Lease will be paid in accordance with Port of Tacoma Commission Policy.

28. Attorney Fees: The substantially prevailing party in any and all actions and proceedings related to this Lease, including but not limited to arbitrations, lawsuits, bankruptcy proceedings, and all appeals, shall be awarded its reasonable attorney fees and costs.

29. Venue: Applicable Law: All actions and proceedings related to this Lease shall be filed and held in Pierce County, Washington. This Lease shall be governed by Washington law, without regard to doctrines regarding choice of law.

30. Notices: All notices permitted or required under this Lease may be given by personal service, by certified or registered mail, or by email if so provided by a party, at the addresses stated on Page 1 of this Lease. Notice by personal service or certified or registered mail shall be effective on receipt. Notice by email shall be effective upon written acknowledgment of receipt by the addressee. Each party may change its notice address and information by written notice to the other party pursuant to this section.

31. Casualty: If the Premises are damaged by fire or other casualty, including Deterioration Event, then Lessor at its option and in its sole discretion may elect to (a) terminate this Lease, or (b) repair, rebuild, restore, or replace (collectively "Repair") the Premises. Lessor shall notify Lessee of its election within thirty (30) days after the casualty or Deterioration Event. If Lessor elects to Repair the Premises, Lessor shall diligently prosecute such Repair to completion. If, as a result of any fire or other casualty, all or any material portion of the Premises is rendered unusable for Lessee's permitted use, Rent and any other charges payable under this Lease shall be equitably abated in proportion to the portion of the Premises rendered unusable until the Premises are restored to a condition reasonably suitable for Lessee's permitted use. If within thirty (30) days of such damage Lessor does not elect to repair the Premises, and such damage renders the Premises untenantable or unsuitable for Lessee's permitted use under this Lease, then Lessee may terminate this Lease by giving written notice to Lessor within forty-five (45) days after receipt of Lessor's notice of election or expiration of the thirty (30)-day election period, as applicable. Any termination under this section is effective as of the date of such notice of termination. Upon such termination, Lessee will be entitled to be reimbursed for any prepaid rent on a pro rata basis based on the date of termination. No damages or other compensation shall be payable by Lessor for any inconvenience, loss of business, annoyance, or any other loss or claim by Lessee directly, incidentally, or consequentially arising from any damage to the Premises by fire or other casualty or from any repair to the Premises or any part thereof, except to the extent caused by Lessor's negligence or willful misconduct.

32. Condemnation: If any part of the Premises or this Lease is taken by condemnation or conveyed under a threat of condemnation, then this Lease shall automatically terminate as of the earlier of the date title vests in the condemning authority or the condemning authority first takes possession of the Premises. All proceeds from any taking or condemnation shall be paid to Lessor, and Lessee waives any and all claims to any portion of such proceeds, including but not limited to any claim related to any value of the leasehold or unexpired term of this Lease; provided,

however, that Lessee shall be entitled to any award separately designated for any taking of or damage to Lessee's equipment, fixtures, or other personal property, provided that any award to Lessee shall not reduce Lessor's recovery.

33. **Holdover:** If Lessee without written consent of Lessor stays in possession of the Premises after the expiration or termination of this Lease, the tenancy shall be a holdover tenancy on a month-to-month basis, on the terms and conditions of this Lease, except that rent shall be increased to 150% of the rent last payable under this Lease. This section does not grant any right to Lessee to holdover, and Lessee is liable to Lessor for any and all damages and expenses of Lessor as a result of any holdover.

34. **Relocation:** At Lessor's request at any time and from time to time upon six (6) months prior written notice, Lessee shall relocate from the Premises to other reasonably comparable premises provided by Lessor and comparable to the Premises, effective as of the date stated in Lessor's notice. The replacement premises shall be of substantially similar size, utility, access, dockage rights, rail access (if applicable), and suitability for Lessee's permitted use. Lessee shall sign all documents reasonably required by Lessor with respect to such relocation, including but not limited to a termination of this Lease and execution of a new lease or an amendment to this Lease with respect to the Premises and any other terms affected by the relocation, provided that the economic and other material terms of this Lease remain substantially unchanged. Lessee shall be responsible for all costs associated with such relocation.

35. **Right of First Refusal:** During the term of this Lease, if Lessor elects to offer for lease the area currently in use by the lumber debarker, located within the property at 3401 Taylor Way, Tacoma, Pierce County, Washington (the "Debarker Area"), Lessor shall first provide Lessee with written notice of the proposed lease terms, including the description of the Debarker Area, the proposed commencement date, rental rate, term, and other material terms and conditions. Lessee shall have thirty (30) days after receipt of such notice to elect, by written notice to Lessor, to lease the Debarker Area on the same material terms and conditions. If Lessee timely exercises its right, the parties shall execute an amendment to this Lease or a separate lease incorporating such terms. If Lessee does not timely exercise its right, Lessor may lease the Debarker Area to a third party on terms no more favorable to such third party than those offered to Lessee. Lessee shall be solely responsible for the cost of demolishing and removing the lumber debarker if Lessee elects to lease the Debarker Area. Lessor shall have no obligation to demolish or remove the lumber debarker.

SIGNATURES APPEAR ON FOLLOWING PAGE

THE NORTHWEST SEAPORT ALLIANCE

Date: _____

I certify that I know or have satisfactory evidence that _____ is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the _____ of THE NORTHWEST SEAPORT ALLIANCE to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: _____

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

LESSEE:

GRT ENVIRONMENTAL SERVICES (USA) LTD.

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Its: C.f:o

Date: sci..v+t.."-1/2"1 1□_1_02...C..

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City of _CAW..0 it:<-V")

I, Eliot Escalona, a Notary Public in and for the Province of British Columbia, Canada, duly appointed and commissioned >A do hereby certify and attest that I know or have satisfactory evidence that 'CO is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he/she was authorized to execute the instrument and acknowledged it as the of GRTENVIRONMENTAL SERVICES (USA) LTD. to be the free and voluntary act of uch party for the uses and purposes mentioned in the instrument.

Dated: ':t(.,(1/4h)a_v _V\ 2-01/4

PrintedNameofNotary: 6ho_- bSc.'1\Lovi"-

A Notary Public in and for the Province of: □-ki<>:' Co _,,□L11""\.

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ELIOT ESCALONA
BARRISFER & SOLICITOR
Osler, Hoskin & Harcourt LLP
Suite 3000, Bentan four
1056 Dunsmuir Street
vancouver BC V7X 1K8
TELEPHONE: 604.236-2.821



EXHIBIT A PREMISES

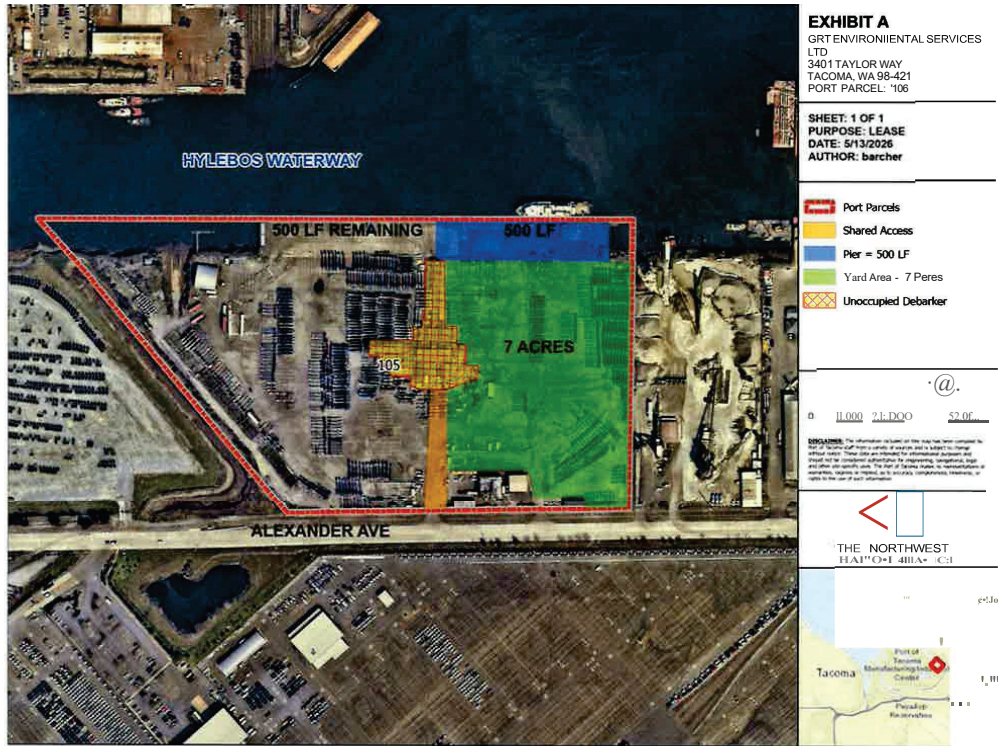


EXHIBIT B
ENVIRONMENTAL REQUIREMENTS

**3401 Taylor Way
Tacoma, WA 98421
Port Parcel 105**

NOTE: Exhibit B is based on the Premises and the permitted uses identified in the Lease, and any change may require changes in Exhibit B.

Environmental Agreements/Consent Decrees/Conditions

Some areas of or adjacent to the Premises are within the boundaries of certain contaminated sites or in the future may be within or adjacent to the boundaries of future such sites (collectively "sites") subject to remediation (or cleanup) under the oversight of the United States Environmental Protection Agency (EPA) and/or Washington State Department of Ecology (Ecology) pursuant to federal or Washington State law, including but not limited to the Comprehensive Environmental Response, Compensation, and Liability Act, 42 USC 9601 et seq. (CERCLA or Superfund), the Resource conservation and Recovery Act, 42 USC 6901 et seq. (RCRA), or the Washington Model Toxics Control Act, Chapter 70.105D RCW (MTCA). These include, but are not necessarily limited to, the following sites:

- *The Commencement Bay/Nearshore Tidelands (CB/NT) Superfund Site (pursuant to 42 USC 9601 et seq.), which includes the Hylebos Waterway. Restrictions and obligations of the Port, which pass to Port tenants, are outlined in the following document:*
 - J. *"RD/RA Consent Decree, Head of Hylebos Waterway Problem Area, Commencement (sic) Bay Nearshore/Tidelands Superfund Site - Consent Decree C04-5319-RBL".*
 - Dunlap Mound Agreed Order No. DE-6129
 - Louisiana-Pacific Corporation, Manke Lumber Company, & Weyerhaeuser-Consent Decree No. 01 2 04714 6.
 - Ecology Facility/Site: 17724 - Kaiser Site Interim Action Cleanup
 - Weyerhaeuser Tef; 3401 Taylor Way; Facility Site ID 89615349; LUST Facility, Hazardous Waste Generator, UST, Urban Waters, Industrial SW GP,
 - Ecology Facility/Site: 26199669-Tacoma Bark Supply, Inc. (UST ID 9851)
 - Tucci & Sons Lonestar Concrete; 3601 Taylor Way; Facility Site ID 21519; Sand and Gravel GP
 - Glacier Northwest Taylor Way; 3601 Taylor Way; Facility Site ID 7577198; Interaction Description: TIER2, UST, Hazardous Waste Planner, Hazardous Waste Generator, Urban Waters, Sand and Gravel GP
- Parcel 77 Auto Import Terminal; 3400 Taylor Way; Facility Site ID 445699; Interaction Description: Industrial SW GP

Lessee acknowledges and agrees that:

- i) Pursuant to the documents listed above and/or future consent decree, agreed order, or agreement related to the sites listed above and/or any future sites within or adjacent to the Premises, Lessee shall coordinate its activities on the Premises with Lessor's cleanup requirements, as requested by Lessor and/or provided herein or in such documents.
- ii) Any costs incurred due to Lessee's activities, operations, or development, in excess of the minimum costs required for Lessor's remediation in the absence of Lessee's activities, operations, or development, shall be paid by Lessee.
- iii) Lessee shall not interfere with, remove, tamper with, damage, or destroy any remediation infrastructure (e.g., groundwater extraction and monitoring wells and associated vaults and piping), whether currently installed or installed on the Premises at a later date.
- iv) Lessee shall not disturb soil, groundwater, or sediments on the Premises without prior notice to and express prior written permission from Lessor.
- v) Lessor, Ecology, or EPA may require access as, or by, Potentially Responsible Parties, and/or by the agencies or their assigns, to portions of the Premises for

remediation activities (e.g., investigations, remedial actions, inspections, maintenance, and monitoring). The required access may be for short or extended periods, may be for small or larger areas, may require Lessee to move equipment and/or material of Lessee and Lessee Parties located on the Premises, and may vary from time to time. Upon reasonable request for such access, Lessee shall use reasonable efforts to provide the required access, upon reasonable terms, and at no cost or expense to Lessor.

- vi) Lessee and Lessee Parties shall not interfere with any required source control activities or equipment or institutional controls.
- vii) Lessee shall inform Lessor of any environmental or regulatory issues, including any spills or releases of any volume. Lessee shall copy Lessor on all environmental compliance-related notices and correspondence with Ecology, EPA, or other governmental agencies related to the Premises and/or any activities or operations on the Premises.
- viii) Lessee acknowledges that releases of hazardous substances into water, sediments, uplands, or any other part of the environment could result in Lessee liability under applicable federal, state, and/or local laws.
- ix) Lessee has received and had the opportunity to review any and all documents listed above prior to execution of this Lease.

Lessee Alterations to Premises and Associated Permitting

If Lessee proposes alterations to the Premises, environmental review under the Washington State Environmental Policy Act (SEPA) may be required. If SEPA review is required, Lessor may serve as the SWPA lead agency per the applicable Commission Resolution, as amended or revised, per Port of Tacoma Commission Resolution 2016-06-PT adopted October 20, 2016. If Lessor serves as SEPA lead agency and an Environmental Impact Statement (EIS) is required, Lessee shall reimburse Lessor for its time and expenses associated with those SEPA EIS efforts, including but not limited to Lessor's staffs time and costs and Lessor's consultants' time and costs.

Water and Sediment Quality Protection

The receiving waters for stormwater from the Premises are waterbodies that may be classified as "waters of the state" under the Washington State Water Pollution Control Act (RCW 90.48) or "waters of the United States," under the Clean Water Act of 1972 (33 U.S.C. § 1251 et seq., as amended and clarified).

Municipal/Industrial Stormwater: Facilities operated on Lessor-owned properties are required to comply with applicable National Pollutant Discharge Elimination System (NPDES) stormwater permits, as issued by the applicable regulatory entity (e.g., Ecology), and all applicable law (e.g., applicable federal and state law and local stormwater codes, including but not limited to Tacoma Municipal Code Chapter 12.08. Lessee recognizes Lessor as a municipality, and shall satisfy all requirements of Ecology's Phase I Municipal Stormwater NPDES Permit (MS4) to the extent applicable to the Premises and Lessee's facilities, activities, and operations thereon, including but not limited to those of any subtenants. Additionally, Lessee may be required to obtain an Industrial Stormwater General Permit (ISGP) or individual stormwater permits from Ecology, which is determined by Lessee's facilities, operations, activities, or Standard Industrial Classification (SIC) Code.

It is Lessee's responsibility to comply with the applicable stormwater permit(s) and all applicable law based on Lessee's facilities, activities, and operations at the sold cost of the Lessee, during the term of the Lease and as required by Ecology.

A Stormwater Pollution Prevention Plan (SWPPP) is a requirement of Lessor's MS4 Permit. Lessee must submit to Lessor a SWPPP within 15 days of occupying the Premises, and all subsequent revisions to the SWPPP, that is compliant with Lessor's MS4 Permit or, if applicable, Lessee's ISGP or other applicable Ecology-issued stormwater permit. Lessor can provide to Lessee a MS4 or ISGP SWPPP template at Lessee's request. Lessee must implement all required elements of the SWPPP as necessary to maintain compliance with the applicable stormwater permit(s). Lessee must provide and maintain secondary containment for any chemicals and/or hazardous or dangerous liquids present on the Premises. Lessee acknowledges that the existing

storm drain system was not designed to treat stormwater runoff to current industrial stormwater permit benchmarks and agrees to take necessary steps to remain compliant, as applicable.

Lessee understands that stormwater from the Premises may comeingle with stormwater from other leaseholds or properties prior to or after discharging from the Premises. Lessee is solely responsible for ensuring compliance with the applicable permit(s) and all applicable law for the Premise.

Lessee shall defend, indemnify, and hold harmless Lessor against any and all costs, including but not limited to attorneys' fees, expenses, damages, fines, penalties, and liabilities of any kind incurred by Lessor as a result of Lessee's stormwater discharge.

Wastewater Discharge: Lessee shall, at its sole cost and expense, comply with all local wastewater discharge permit requirements, as applicable.

Coatings for Galvanized Metals: Un-coated galvanized metals shall not be used on equipment of structure surfaces exposed to natural elements, nor stored or staged out of doors without sufficient protection, in order to reduce the potential of discharging zinc or other metals into receiving waters. Lessee will not be responsible for replacing existing un-coated galvanized metals, except as required by any applicable law or by any permitting or regulatory entity in connection with any operation, alteration, or other activity by Lessee, and except that Lessee must promptly repair coated galvanized metal surfaces if coatings become damaged during this Lease.

Emergency /Spill Response: Lessee and Lessee Parties shall have a spill response plan in compliance with all federal, state, and local regulations and permits. Lessee shall have all necessary equipment and supplies on-hand to conduct an emergency or spill response. Lessee shall initiate spill response immediately when a spill or release is discovered and notify the Port of Tacoma Security Department at (253) 383-9472 immediately during any incident or event. If a spill response is undertake by Lessor at Lessee's request, or is determined to be necessary by Lessor to protect Lessor property, Lessee shall reimburse Lessor for spill response to spills originating from Lessee and/or Lessee Parties, whether on or off the Premises.

Environmental Safety

Personnel Protection and Liability Management: Due to the presence of contamination on and adjacent to the Premises, all subsurface disturbances or excavations upland of offshore [including operation and maintenance (O&M) activities] must be pre-approved by Lessor and shall be conducted by workers trained and certified to respond to or handle hazardous materials, such as Occupational Safety and Health Administration (OSHA) Hazardous Waste Operations and Emergency Response (HAZWOPER) certification.

Noise Management

Lessee shall comply with all local, state, and federal noise regulations, including the following local regulations depending on the Premises location:

- Lessee shall comply with Chapter 173-60 WAC, entitled "Maximum Environmental Noise Levels", the City of Tacoma's Ordinance No. 27673 and Tacoma Municipal Code Title 8, Chapter 8.122, entitled "Noise Enforcement" and/or the Fife Municipal Code Chapter 9.56, entitled "Noise Control", as applicable.

Invasive Species Control

Lessee shall take measures to prevent invasive species from entering or infesting the Premises and/or surrounding areas from the operations or acts or omissions of Lessee or Lessee Parties. Lessee shall take measures to control invasive species that have entered or infested the Premises, and shall comply with all criteria and directives issued by Lessor or any governmental agency to control and eliminate such infestation. If an invasive species is discovered originating from the operations of Lessee or Lessee Parties or the acts or omissions of Lessee or Lessee Parties, Lessee shall take measures to control and eliminate the invasive species from infested areas, whether on or off the Premises, at the sole cost of Lessee.

Environmental Stewardship

Habitat and Critical Areas Protection: To the best of its knowledge, Lessor shall provide current locations of known critical habitats and jurisdictional wetlands adjacent to or on the Premises. The Premises are adjacent to the Hylebos Waterway and lands identified as Critical Areas by the City of Tacoma. Lessee is responsible for confirming all such areas with the appropriate city, state, or federal regulatory agency(ies) and shall protect these areas from damage caused by Lessee or Lessee Parties. The Premises may be subject to the City of Tacoma's Critical Areas Preservation Ordinance (Ordinance 27728, Tacoma Municipal Code [TMC] 13.11), the city of Tacoma's Shoreline Management Area of Washington State's Shoreline Management Act of 1971 (RCW 90.58) propagated under the TMC 13.10, and/or adjacent water may be classified as "waters of the state" or "waters of the United States" under applicable law. These aforementioned ordinances, codes, and acts restrict certain land uses or activities within designated areas and may require an exemption or development permits for certain uses or activities. Lessee shall comply with the requirements and restrictions of all applicable law.

Endangered Species: Lessee shall not harass, harm, pursue, hunt, shoot, wound, kill, trap, capture, or collect any endangered species, as defined in the Endangered Species Act, 16 U.S.C. Section 1532, or attempt to engage in any such conduct on or near the Premises.

Renewable Energy: Lessee will consider the use of renewable energy and electric power for its equipment, vehicles, buildings, and facilities where practical and feasible. Lessor and Lessee will explore options for renewable energy technology and funding.

Low Impact Development: Lessee will consider adopting low impact practices including Leadership in Energy and Environmental Design (LEED) Certification and sustainable building practices for all Lessee-directed alterations to the Premises.

Emission Control

Northwest Ports Clean Air Strategy: Lessee shall use commercially-reasonable efforts to assist Lessor with meeting the goals and objectives of the Northwest Ports Clean Air Strategy by implementing programs, policies, plans or procedures to meet Actions and Performance Targets as listed in the Northwest Ports Clean Air Strategy 2020 update, as amended or revised.

Northwest Seaport Greenhouse Gas Resolution: Lessee shall use commercially-reasonable efforts to assist Lessor with meeting the objectives of the Northwest Seaport Greenhouse Gas Resolution (2017-01-PT).

At Lessor's request, Lessee may be asked to participate in small-scale emission reduction pilot studies or projects that test the feasibility and effectiveness of technology or changes in operation, at commercially-reasonable cost to Lessee. In such cases, Lessor and Lessee will mutually explore potential pilot technology and funding.

essel Shore Power: Lessee shall comply with The Northwest Seaport Alliance ("NWSA") Terminals Tariff No. 300 Item No. 149.00 Shore Power Requirements, as currently in effect of as hereafter amended, issued, or replaced, which is hereby incorporated by reference. If NWSA dissolves, Lessee will continue to comply with this tariff item until Lessor notifies Lessee that the applicable Port of Tacoma tariff item will apply in place of NWSA Terminals Tariff No. 300 Item No. 149.00 Shore Power Requirements.

Cargo Equipment: Lessee shall reasonably meet the Cargo Handling Equipment sector goals and targets of the Northwest Ports Clean Air Strategy. Cargo handling equipment purchased after the effective date of this Lease shall meet EPA Tier 4 emission standards or the current Tier standard in effect on the date of equipment purchase, or employ zero emissions technology.

Emission Inventory: On an annual basis, Lessee shall provide Lessor a complete inventory of all cargo-handling equipment at the Premises. In addition, at Lessor's request, Lessee shall provide other equipment data, activity data, and available air testing results needed for Lessor's air

quality assessment, and provide reasonable access to allow monitoring by Lessor's staff, consultants, and contractors. Lessor will make reasonable efforts to ensure that Lessor's access to the Premises for this purpose does not unreasonably interfere with Lessee's business operations at the Premises.

Anti-Idling and fuel Efficiency: Lessee shall post anti-idle signs on the Premises. At Lessor's request, Lessee shall develop and implement, an anti-idle reduction technology and funding.

Periodic Review

Lessor and Lessee shall periodically review and adjust Lessee's environmental performance requirements at Lessor's request.

EXHIBIT C
ALTERATIONS AND IMPROVEMENTS

By Lessee:

- Hard surface modifications and site improvements
- Installation of ground footings to support GRT plant structures
- Structural upgrades and minor improvements to the eastern section of the existing jetty/wharf
- Installation of 8-foot perimeter fencing with barbed wire around the lease area
- Upgrades to truck access and egress points within the lease area
- Installation of covered and uncovered storage structures for soil and dredged material
- Installation of engineered environmental liners beneath material storage areas; complete wear surfaces above the liners
- Installation of new utilities and upgrades to existing water, sewer, stormwater, and electrical services
- Decommissioning and removal of existing site offices and structures.
- Installation of a soil processing plant
- Installation of a water treatment plant
- Installation of portable office trailers
- Reinstatement of the existing rail spur previously serving the site (potential future works)

- If Debarker Area leased under Section 35 - decommissioning and removal of existing debarker infrastructure

**EXHIBIT D
MAINTENANCE MATRIX**

GRT Environmental Services (USA) Ltd. Maintenance Matrix Exhibit D			Work&Cost Responsibility	
			NWSA	Tenant
I - Buildings				
A- General Buildings			●	
	1	Portable Fire Extinguishers and Cabinets - Inspect/Repair/Replace		●
	2	Windows- Inspect/Repair/Replace to Port Standard		●
	3	Doors - Inspect/Repair/Replace to Port Standard	●	
	4	Doors Locks -Inspect/Repair/Replace		●
	5	Restroom, Plumbing, Fixtures and Partitions - Inspect/Repair/Replace to Port Standard		●
	6	Heating Ventilation and Air Conditioning (HVAC) - Inspect/Repair/Replace	●	
	7	Roofing and Gutters -Inspect/Repair/Replace	●	
	8	Fire Sprinkler Systems -Inspect/Repair/Replace (excluding monitoring)	●	
	9	Outside Walls and Structures -Inspect/Repair/Replace	●	
	10	Foundations -Inspect/Repair/Replace		●
	11	Vertical Window Blinds and Manual Window Shades - Inspect/Repair/Replace		●
	12	Interior Finishes -Inspect/Repair/Replace		●
	13	Cabinets and Hardware -Inspect/Repair/Replace		●
	14	Potable Water Distribution System and Fixtures - Inspect/Repair/Replace		●
	15	Electrical Distribution System (110V, 220V, 480V) - Inspect/Repair		●
	16	Lighting Systems, including Fixtures, Lights and Ballasts - Inspect/Repair/Replace to Port standard		●
	17	Building Internal Sanitary Sewer (includes blockages) - Inspect/Repair/Replace		●
	18	Data and Communication Systems -Inspect/Repair/Replace		●
	19	Camera and Surveillance Systems -Inspect/Repair/Replace {excluding monitoring}		●
	20	Carpet -Inspect/Repair/Replace		●
	21	Flooring Tile -Inspect/Repair/Replace		●
	22	Ceiling Tile -Inspect/Repair/Replace		●
	23	Pest Control		●
	24	Canopies -Inspect/Repair/Replace	●	
	25	Annual Inspections of all items in this section -Inspection Only/No Repairs		
B- Maintenance Buildings				
	1	See A-General Buildings		●
	2	Fixed Compressed Air, Distribution Lines, Dryers, Filters and Associated Equipment -Inspect/Repair/Replace		●
	3	Exhaust Fans -Inspect/Repair/Replace		

	4	Fixed Lube Storage Tanks, Distribution Lines and Associated Equipment -Inspect/Repair/Replace		●
	5	Overhead Doors -Inspect/Repair/Replace		●
	6	Heat Units -Inspect/Repair/Replace		●
	7	Life Safety Equipment -Inspect/Repair/Replace		●
	8	Sump Vault -Inspect/Repair		●
	9	Fixed Pressure Washer/Steam Cleaner and Associated Equipment -Inspect/Repair/Replace	●	
	10	Annual Inspections of all items in this section - Inspection Only/No Repairs		
II - Yard - Leasehold Area				
A- Pavement & Concrete Landing Pads				●
	1	Periodic Maintenance for Normal Wear and Tear, Fatigue and Failure -Inspect/Repair/Replace		●
	2	Periodic Repair of Gouges and Potholes	●	
	3	Yard Subgrade and Pavement Failures Caused by Subgrade Failures		●
	4	Repair Damage caused by Negligence and Intentional Acts, - Inspect/Repair /Replace		●
	5	Speed Bumps -Inspect/Repair	●	
	6	Annual Inspections of all items in this section -Inspection Only/No Repairs		
B - *Drainage				●
	1	Catch Basins and Man Hole -Inspect/Repair Structure		●
	2	Catch Basins -Clean Covers, Grates, Inserts and Dispose of Refuse		●
	3	Catch Basins -Water Sample Testing		●
	4	Slot Drains -Cleaning and Dispose of Refuse	●	
	5	Pipes -Cleaning and Dispose of Refuse		●
	6	Oil/Water Separator -Clean Shear Gate, Coalescing Plates, Wet Wells and Dispose of Refuse		●
	7	Stormwater Treatment System Including Pumps - Inspect/Maintain/Repair/Replace after Lessor brings this system up to operational standards.	●	
	8	Tide Gates -Inspect/Clean/Repair		●
	9	Vault Maintenance -Inspect/Repair/Replace	●	
	10	Annual Inspections of all items in this section -Inspection Only/No Repairs		
C - Yard Surface				●
	1	Sweeping -Sweep and Dispose of Refuse		●
	2	Snow Removal		●
	2	Snow Removal	●	
	4	Fencing and Gates -Inspect/Repair/Replace		●
	5	Yard Signage -Inspect/Repair/Repaint/Replace	●	
	6	Annual Inspections of all items in this section -Inspection Only/No Repairs		
D-Other				

	1	Entry Communication Systems -Inspect/Repair/Replace		●
	2	Scales and Associated Equipment -Inspect/Repair/Replace		●
	3	Wash Area Equipment -Inspect/Repair/Replace		●
	4	Fixed Air Systems -Inspect/Repair/Replace		●
	5	Portable Air Systems -Inspect/Repair/Replace	●	
	6	Pole Lights -Relamping	●	
	7	Annual Inspections of all items in this section -Inspection Only/No Repairs		
III - Pier/Dock (Non-Exclusive Preferential Use Area)				
A- Waterside Area				●
	1	Fender System (including Fender Piles and Camels)- Inspect/Repair Replace		●
	2	Bull Rail- Inspect/Repair/Replace		●
	3	Bollards- Inspect/Repair/Replace		●
	4	Ladders - Inspect/Maintain/Repair/Replace		●
	5	Capstan - Inspect/Repair/Replace	●	
	6	Quarterly Inspection of All items in this Section - Inspection Only/No Repairs		
B-DeckArea				●
	1	Drainage - Inspect/Repair	●	
	2	Drainage - Replace	●	
	3	Foundations - Inspect/Repair/Replace		●
	4	Metal Vault Covers- Inspect/Repair/Replace	●	
	5	Piling and Pile Caps - Inspect/Repair		●
	6	Power Trench - Inspect/Clean/Repair		●
	7	Snow Removal	●	
	8	Quarterly Inspections of All items in this section - Inspection Only/No Repairs		
III - Site Utilities				
A - Electrical			●	
	1	Distribution from Street to Yard Substations	●	
	2	Distribution from Substations to Buildings		●
	3	All other Distribution and Fixture Repairs	●	
	4	Annual Relamping of Yard Lights	●	
	5	Light Poles, Substations and Transformers. -Inspect/Repair	●	
	6	Annual Inspections of all items in this section -Inspection Only/No Repairs		
B-Water			●	
	1	Potable Water Distribution from Street to Buildings/Pier		●
	2	All other Potable Water Distribution and Fixtures	●	
	3	Fire Water Distribution from Street to Buildings/Pier	●	
	4	All water hydrants and fire suppression sprinkler systems	●	
	5	Back Flow Prevention Testing and Certification		

6	Annual Inspections of all items in this section -Inspection Only/No Repairs	●
C **General Sanitary Sewer		
1	General Distribution -Inspect/Repair (including cleaning and blockages)	
2	Lift Station Package with Controls	
3	Annual Inspections of all items in this section -Inspection Only/No Repairs	
D -Data and Communication System		
1	Data and Comm. Distribution from Street to Buildings	
2	Data and Comm. Distribution from Buildings to Yard - Tenant Installed & Owned	
3	Annual Inspection of ALL items in this section -Inspection Only/No Repairs	
IV- Entry		
A - Entry Controls		
1	Gate with Warning Lights -Inspect/Repair/Replace	
2	Signs with Warning Lights -Inspect/Repair/Replace	
3	Removable Bollards -Inspect/Repair/Replace	
4	Fences and Gates -Inspect/Installation/Repair/Replace	
5	I.D. Card Access -Inspect/Repair/Replace	
6	Speed Bumps -Inspect/Repair	
B - Site Monitoring		
1	Camera and Surveillance Monitoring	
2	Fire Alarm Monitoring (UL Requirements)	
3	Security Monitoring	
VII- Other		
A- Grounds and Landscaping- Inside the Fence		
1	Sweeping	
2	Plant Grooming-Trim/Cut and Dispose of Refuse	
3	General Signage	
4	Annual Inspection of all items in this section -Inspection Only/No Repairs	

ABBREVIATIONS:

NWSA = The Northwest Seaport Alliance

Tenant = GRT Environmental Services (USA) Ltd.

NOTES:

1. Fire Hydrants

Annual Certification of all fire hydrants required to be done by certified technicians.

2. Tenant Damages

NWSA responsibility excludes Tenant damages.

3. Shift Work

To the extent practical, all maintenance and repair work will be accomplished in a timely manner during normal business/operating hours. Work scheduled outside of normal business/operating hours for the sole convenience of the tenant and contrary to usual practice, may involve charges to the tenant for extra costs due to scheduling.

4. Craft Work

All Electrical and Plumbing Work required to be done by certified or licensed technicians.

5. * Stormwater Drainage System

Structural Best Management practices (catch basins, coalescing plate systems) operation and maintenance is an NPDES storm water permit compliance requirement and Tenant responsibility for all maintenance and repair costs.

6. ** Sanitary Sewer

The Tenant is responsible for the operation of equipment (fueling, washing, or other) that treats or contains effluent for discharges to the City of Tacoma sanitary sewer.

7. * Existing and Future Improvements**

All Maintenance Responsibility and Requirements listed above are intended for existing structures, improvements, and equipment only.

Any structures, improvements, equipment added to the Premises in the future for which maintenance is not allocated pursuant to this matrix, Tenant shall perform all maintenance/repair/replacement of such improvements at Tenant's cost.

Item No.: 9A
Meeting Date: October 6, 2026

W Hylebos Log Dock – GRT Environmental Services
(USA) Ltd Lease – Second Reading



THE NORTHWEST
SEAPORT ALLIANCE
SEATTLE + TACOMA

Presenter Name: Jim Vo
Presenter Title: Jim Vo, Sr. Director Real Estate

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ACTION REQUESTED

Authorize the Chief Executive Officer or his delegate to execute the Lease Agreement By and Between The Northwest Seaport Alliance and GRT Environmental Services (USA) Ltd., in substantially the same form as presented.

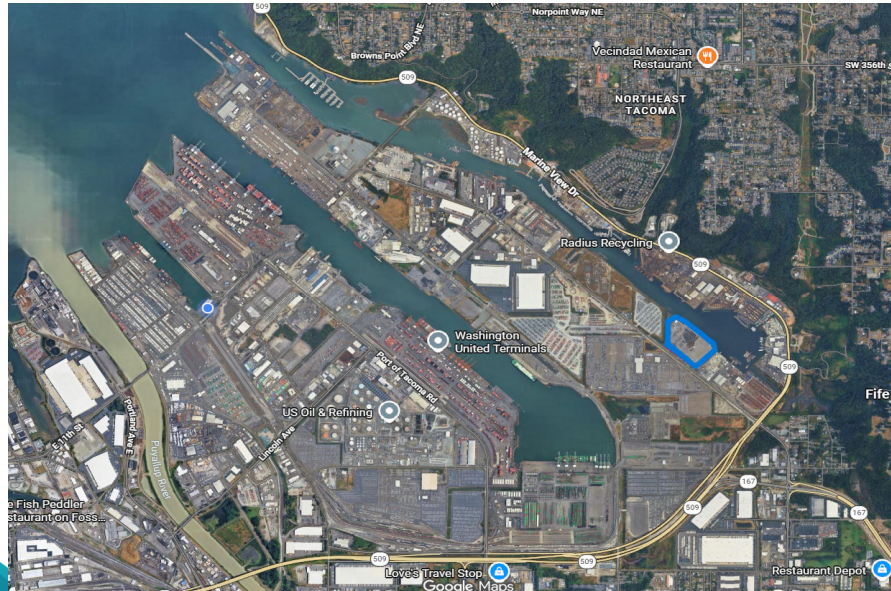


THE NORTHWEST
SEAPORT ALLIANCE
SEATTLE + TACOMA

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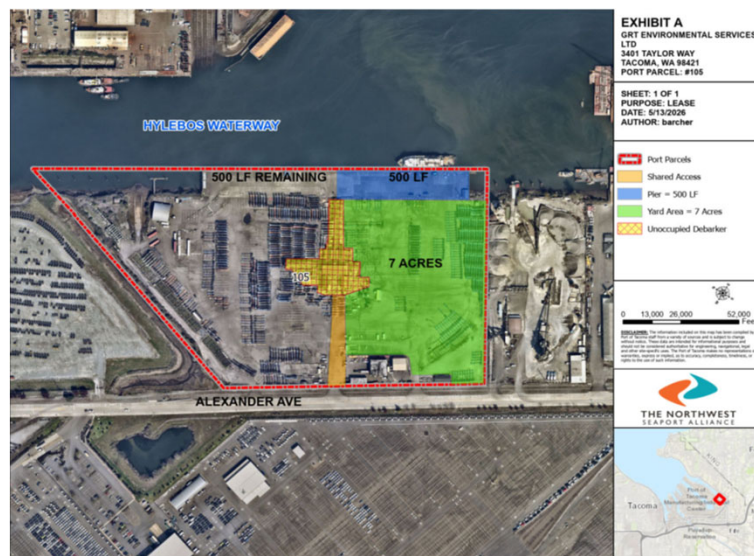
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Location



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Location



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Background

GRT Environmental Services (USA) Ltd. has requested a twenty-year term lease for approximately 7 acres of yard space and 500 linear feet of dock space at 3401 Taylor Way, commonly known as W Hylebos Log Dock. The lease would commence on November 1, 2026.



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Background

- GRT is Canada's first resource regeneration facility for waste soils, dredged sediments, hydro-excavated slurries, and drill cuttings.
- The regeneration process cleans excess soils, dredged sediments, and muds that would otherwise be sent to landfills and returns them to the local aggregate market for beneficial reuse, supporting a sustainable circular aggregate economy.
- GRT's first facility in Nanaimo opened in 2021.
- GRT plans to invest approximately \$40M of capital improvements to construct a plant facility with direct access to the Hylebos Waterway.
- GRT expects to employ 20 to 30 full-time employees at this site.
- GRT is a new addition to our tenant portfolio as they have not done business in our gateway.



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Background

- An Interlocal Agreement between the NWSA and the Port of Tacoma was approved in the June 2026 Managing Members Meeting for the use of approximately 4.8 acres adjacent to the proposed 7 acres for the GRT lease, also part of the W Hylebos Log Dock property.
- The Port seeks to utilize the premise for sediment transload, dewatering, and related activities in support of the Blair Watering Deepening Program projects.
- GRT and the Port of Tacoma are in early discussions of potential synergy between their operations with dredge material regeneration which is beneficial to both parties.



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Key Terms

- Term: Twenty (20) years
- Premises: Seven (7) acres of land and 500 linear feet of non-exclusive preferential dock use
- Commencement Date: November 1, 2026
- Permitted Use: Construction and operation of a facility to process and divert soil from landfills and generate recycled aggregates, sands, and clays. Dock may be used for loading and unloading barges
- Maintenance and Repair: Lessor and Lessee maintenance responsibility as defined in Lease Agreement Maintenance Matrix.
- Phase I – Up to 12 months plus option to extend additional 6 months
- Phase II – Up to 12 months plus option to extend additional 6 months
- Phase III – Operations to commence no later than 36 months from Lease Commencement Date.



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Key Terms

Phase	Monthly Yard per Acre Rate (7-acres)	+12.84% Leasehold Excise Tax (LET)	Monthly Dock Rate per LF (500 LF)	Total Monthly Rent
I - Permitting	\$800.00	N/A	N/A	\$5,600.00
II - Construction	\$2,000.00	\$15,797.60	\$5.56	\$18,577.60
III - Operations	\$8,000.00	\$63,190.40	\$16.67	\$71,525.40

Financial Implications

- Source of Funds
 - There are no capital expenditures associated with this new lease.
- Financial Impacts
 - The annual revenue beginning in the Operations Phase is approximately \$772,020/year excluding LET, with annual increases by CPI-U.

ACTION REQUESTED

Authorize the Chief Executive Officer or his delegate to execute the Lease Agreement By and Between The Northwest Seaport Alliance and GRT Environmental Services (USA) Ltd., in substantially the same form as presented.