

**THE NORTHWEST SEAPORT ALLIANCE**  
**MEMORANDUM**

**MANAGING MEMBERS**  
**STAFF BRIEFING**

Item No.	3, 4, & 5
Date of Meeting	March 29, 2024

**DATE:** February 21, 2024

**TO:** Managing Members

**FROM:** John Wolfe, CEO

Sponsors: David Morrison, CFO & Calum Tasker, Sr. Financial Analyst

**SUBJECT:**

- **NWSA financial History**
- **NWSA Financial Performance Metrics and Financial Model Discount Rate Review**
- **Principles for Adding and Removing Properties**

**A. SYNOPSIS**

Review the historical performance of the NWSA since 2016 compared to the 2024 budget.

Review the financial performance metrics and proposed discount rate used to evaluate business opportunities.

Review the principles for adding properties to the NWSA.

**B. BACKGROUND**

The historical performance of the NWSA has been presented every year since 2017. This presentation has been updated to reflect new categorization of expenses to simplify identification of issues.

The performance metrics and methodology used to evaluate business opportunities was established at the formation of the NWSA. The discount rate of 8.4% for projects with lives greater than 8 years has remained unchanged. This material was last presented in 2020.

NWSA and Homeport staff have identified the principles for adding and removing properties from the NWSA. This presentation will focus on the methods and identify the advantages and disadvantages of the methodologies for adding properties.

**C. ATTACHMENTS TO THIS BRIEFING**

- NWSA Financial History
- NWSA Financial Metrics and Discount Rate Review
- Principles for Adding and Removing Properties.