

COMMISSION AGENDA

Item No.: 12A

Meeting: 7/15/2021

DATE: July 10, 2021
TO: Port Commission
FROM: Eric Johnson, Executive Director
Sponsor: Erin Galeno, Chief Financial and Administrative Officer
SUBJECT: World Trade Center Tacoma 2021 Briefing

A. BRIEFING

This memo is an introduction to the 2021 briefing from the World Trade Center Tacoma

B. BACKGROUND

State law grants public port districts a variety of powers to bring economic development to their community. At the Port of Tacoma, economic development occurs in direct ways such as through the development of publicly owned marine terminals and industrial parks, as well as indirect ways through economic development investments. The Port's Local Economic Development Policy authorizes the Port to enter into contracts between the Port and federally registered non-profit organizations that seek to promote Washington-state based international trade or business retention and recruitment efforts in Pierce County. These contracts include reporting requirements, financial documents and deliverables. Contracts shall be authorized by the Port Commission subject to the Port's Master Policy Resolution.

The Port of Tacoma purchased the franchise license for the WTCT in 1979 and continues to work closely with the WTCT on the shared goal of promoting international trade in the south Puget Sound area. The Tacoma-Pierce County Chamber is currently under contract with the WTCT Executive Committee for the oversight and administrative management of the WTCT.

C. FINANCIAL SUMMARY

The Commission approved the Port of Tacoma's 2021 budget in November which included \$122,500 for the WTCT's Personal Services Agreement. The contract amount was the same in 2019 and 2020.

The distribution of the funds is \$12,500 for the franchise fee paid directly to the World Trade Association in New York, \$110,000 for WTCT programs including the ITIP, the e-commerce store, an electronic newsletter, the Globe Awards Event, trade education forums and the hosting of visiting trade delegations.

Staff is working with WTCT to develop the recommended 2022 agreement.

D. ECONOMIC IMPACT

WTCT has a beneficial impact on the local and regional business community. In recent years, the WTCT expanded its trade services to assist members with reducing supply chain costs and

finding new electronic marking opportunities. In addition, the WTCT also contributes to the business community by referrals to local service providers in the industries of commercial and residential real estate, logistical services, travel, and accounting and legal services. WTCT's role with local EB-5 projects contributes significantly to both the success of the projects and to regional job creation and tax revenue.

E. ENVIRONMENTAL IMPACT

Not applicable.

F. NEXT STEPS

Staff will budget for continued support of the World Trade Center Tacoma in the 2022 operating budget.



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WTC TACOMA UPDATE

To the Port of Tacoma Commission - July 15, 2021

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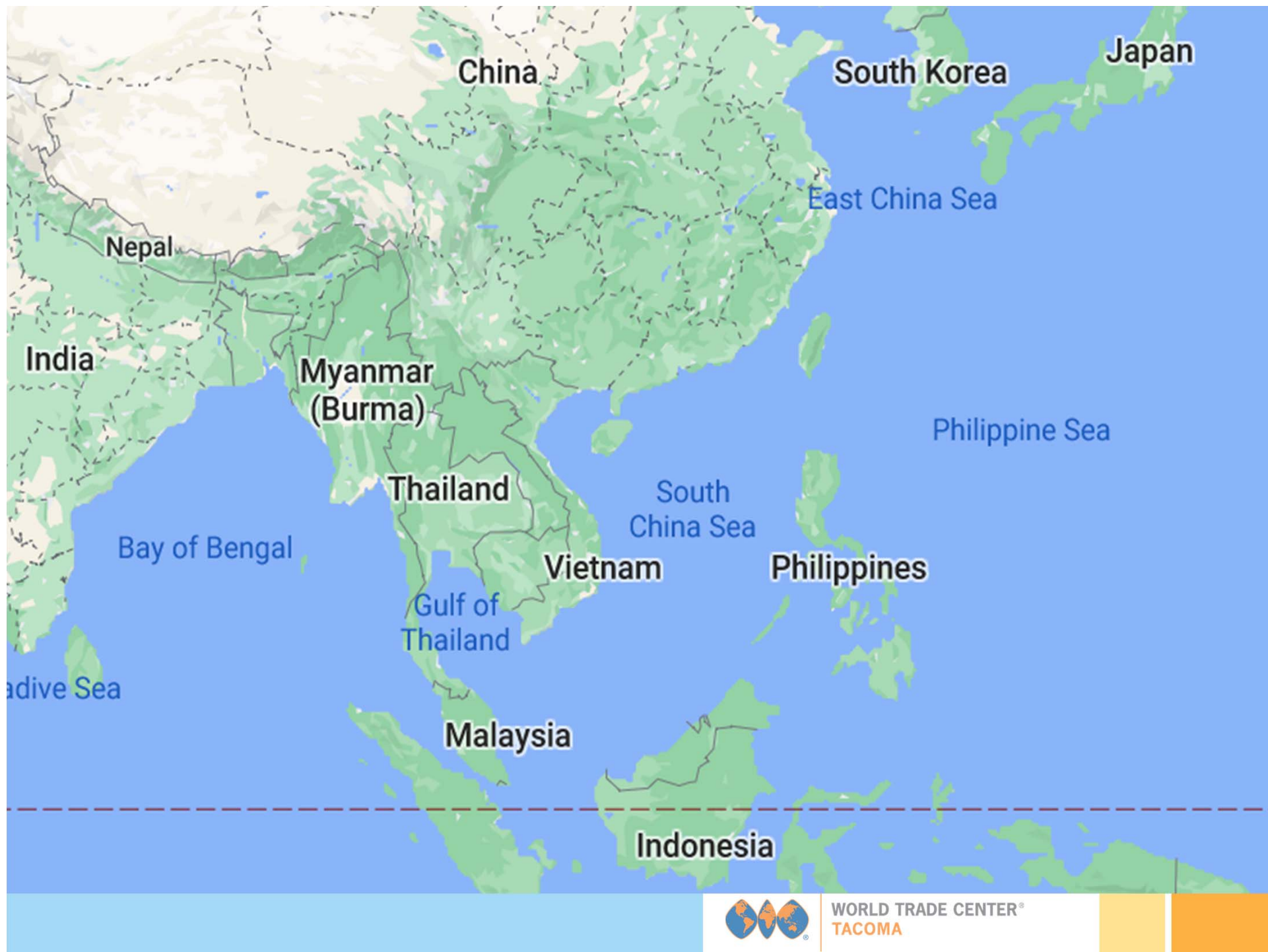
Change: Response / Results

- Virtual Events
- Vietnam & India
- SME Projects
- Upcoming Plans



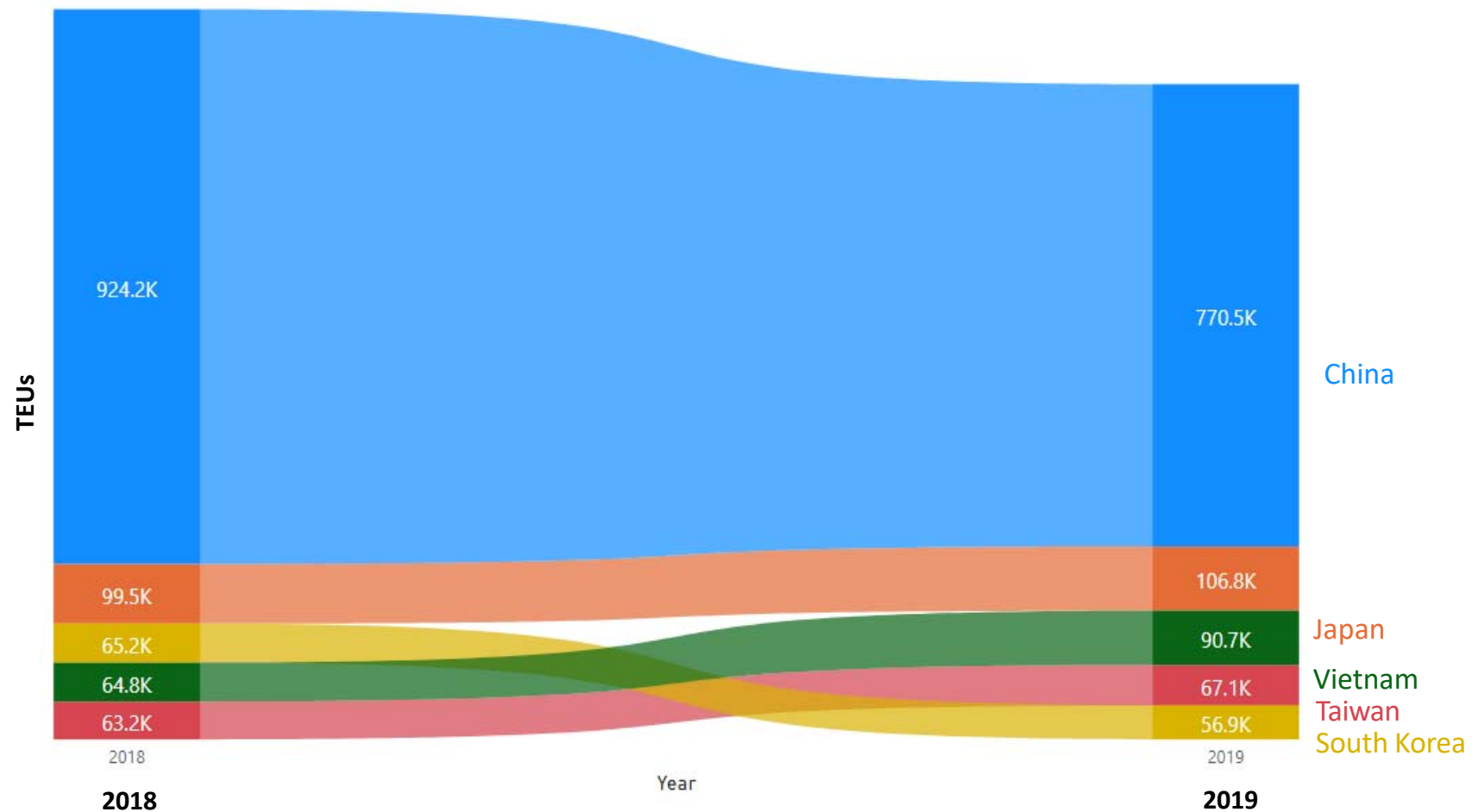
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Increasing Share of Trade with Vietnam: Imports



Source: Northwest Seaport Alliance



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BW INDUSTRIAL



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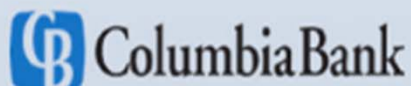
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Moderator: Howard Ju

美国奥购中国分公司负责人
原西雅图重庆贸易办公室首代



Mr. Michael Fowler

华州塔库玛世界贸易中心专家
北美中国理事会 执行副主席



Mrs. Xiaoping Zou 邹小平女士
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CHINESE RECONCILIATION
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BECONMEX

VIETNAM: EMERGING MARKET AND MANUFACTURING POWERHOUSE

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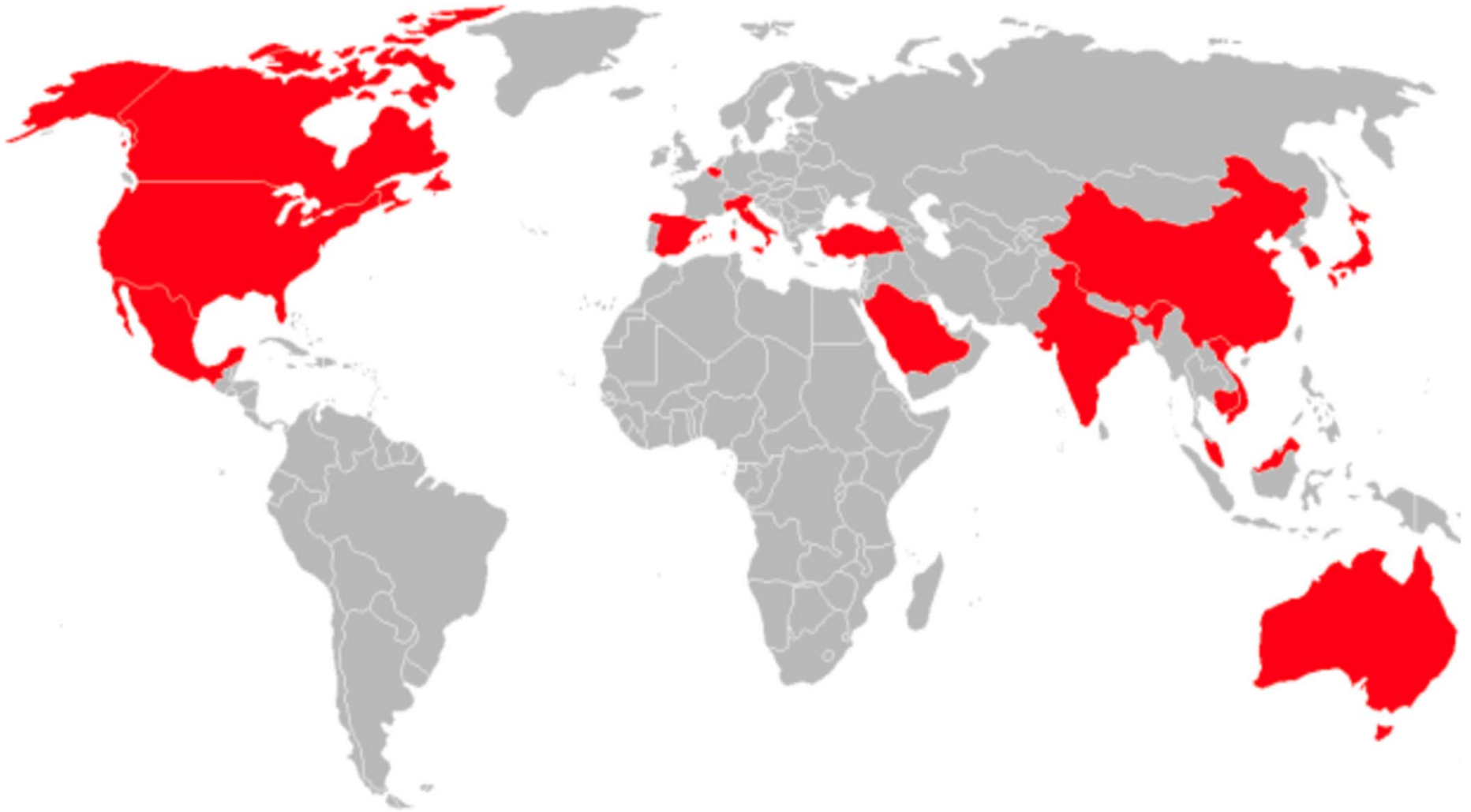


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17

States

20

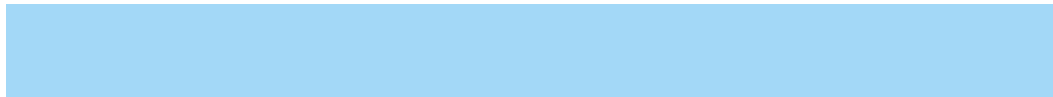
Countries

109

Cities

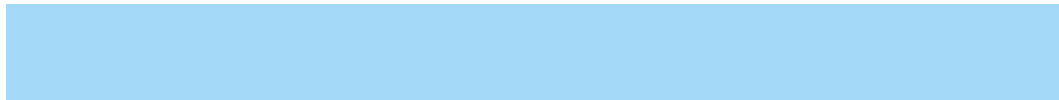
702

Individuals reached



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MICRO-CONSULTING PROJECTS

- Cryptocurrency mining
- China regulatory research
- Japan market info & introduction
- IR PPT presentation production
- India investor introduction
- Vietnam partner-university introduction



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UPCOMING PLANS

- **NWSA Thailand x 2**
- **Globe Awards – Sept 30 5-7PM TYMC**
- **Virtual Trade Mission x 2 – Dec**
- **Micro/Macro consulting projects**

Photo by [Neil Smith](#) on [Unsplash](#)



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VIRTUAL TRADE MISSION: FUZHOU & CHONGQING



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The minimum qualifications for receiving Costco Export's volume pricing are as follows:

- \$10,000 minimum order for each item.

To inquire about smaller purchases, contact your local Costco warehouse.

In turn, Costco Exports will offer the following services:

- One centralized source and point of contact for your order.
- Consolidation of merchandise for export shipments from Costco distribution centers throughout the United States.
- A commercial invoice and packing list.
- Assistance to your freight forwarder in arranging shipment to the final destination.

Photo courtesy of Costco
(<https://www.costco.com/export-sales.html>)



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Change: Response / Results

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mauriuru
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