



# Port of Tacoma Road/Interstate 5 Interchange Project – Consent for partial sale of property and waive first refusal rights

Port of Tacoma Commission Meeting  
January 17, 2017



# Request



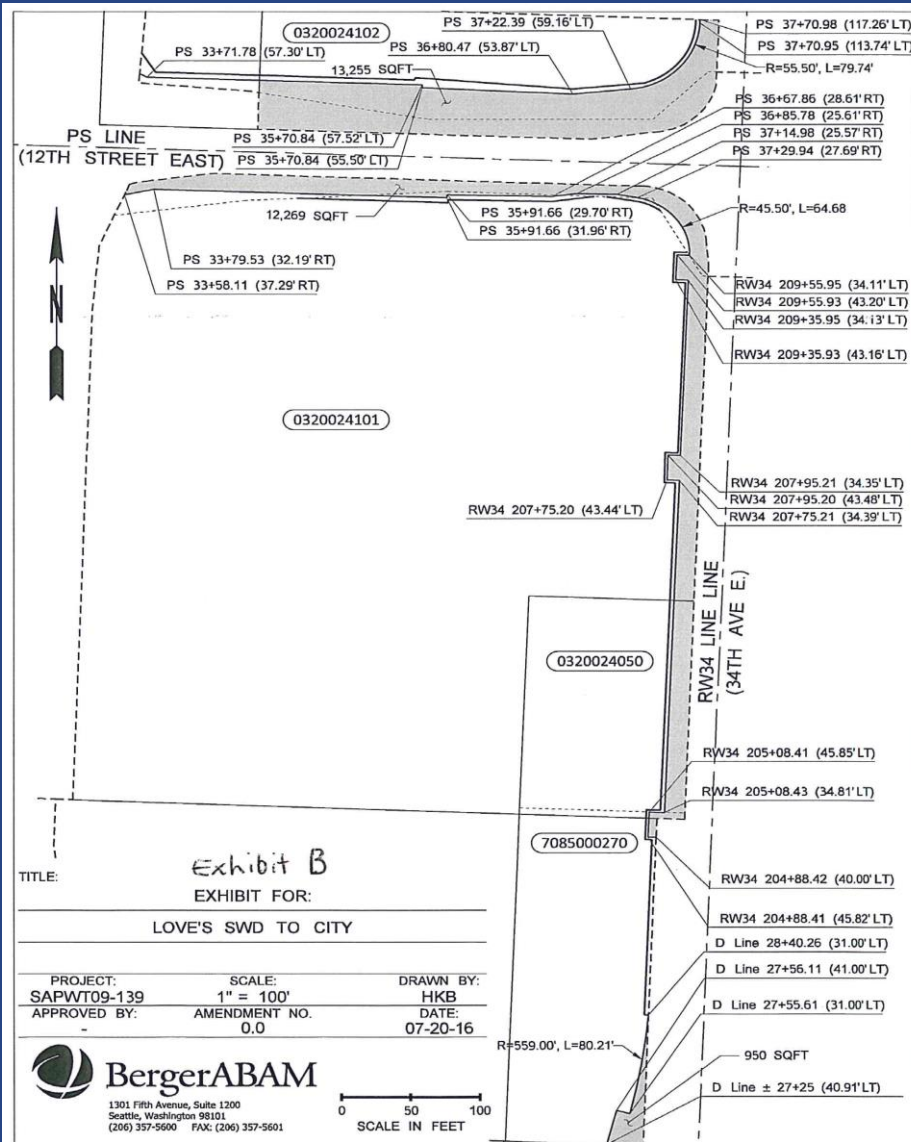
Request authorization for the Port of Tacoma's CEO or designee to sign a letter of consent for the sale of a portion of land owned by Loves Travel Stop and Country Stores at 1501 Port of Tacoma Road (Parcels #0320024101 and #0320024102) to the City of Fife and waive the Port of Tacoma's right of first refusal on the sale.



# Background – POT Road/I-5 Interchange



# Background



Fife needs some of Love's property for ROW improvements.

The title report for the Love's property revealed a 1973 deed from the Port that contains 1) restrictions against partial sales and 2) the Port's right of first refusal on a sale.

# Scope of Work



The Port's CEO or designee would sign a letter consenting to the partial sale of the land and waiving the Port of Tacoma's right of first refusal on the partial sale of the parcels.

# Financial Impact



**Cost:** There is no cost associated with this action.

# Next Steps



Upon receipt of the consent letter the City of Fife will purchase the property from Loves.

***The completion of the interchange is critical to the success of cargo flow during the construction of SR 167.***

# Request



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# Infrastructure Project Update



Project's purpose: Improve freight mobility to and from the Port of Tacoma, as well as general traffic flow through the north Fife business district.

Good News! Fife successfully leveraged their project investment and the Port's contributions for a \$7.1 million TIB grant. The project is fully funded at 2015 dollars and the first phase of the project begins construction in 2017.

Construction Phases 1 & 2	2017-2019
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Construction Phase 3	2019-2021
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# Economic Impact



Port Operations - Interstate 5/Port of Tacoma Road Interchange is the primary truck route for three international container terminals and the auto facility. These four locations support 9,583 jobs.

Construction Jobs – 400 direct and indirect

# Environmental Impact



- More efficient means of travel reducing the vehicular hours of delay which reduces the amounts of particulate matter & CO emissions
- Improvements to existing storm system improves overall water quality
- Site was already mitigated with improvements at the Oxbow mitigation site.