

Item: 6H

Date: 9/15/26

# New Lease - Concrete Technology Corporation (1st & 2nd Readings)

Einar Roden, Sr. Manager, Real Estate and Business Development

Debbie Shepack, Sr. Director, Real Estate

Port of Tacoma Commission Meeting

September 15, 2026



Approval to waive the second reading and authorization for the Executive Director or his designee to enter into a new lease with Concrete Technology Corporation for the premises located at 1701 Port of Tacoma Road, Tacoma Washington

# Concrete Technology Corp. Company Overview

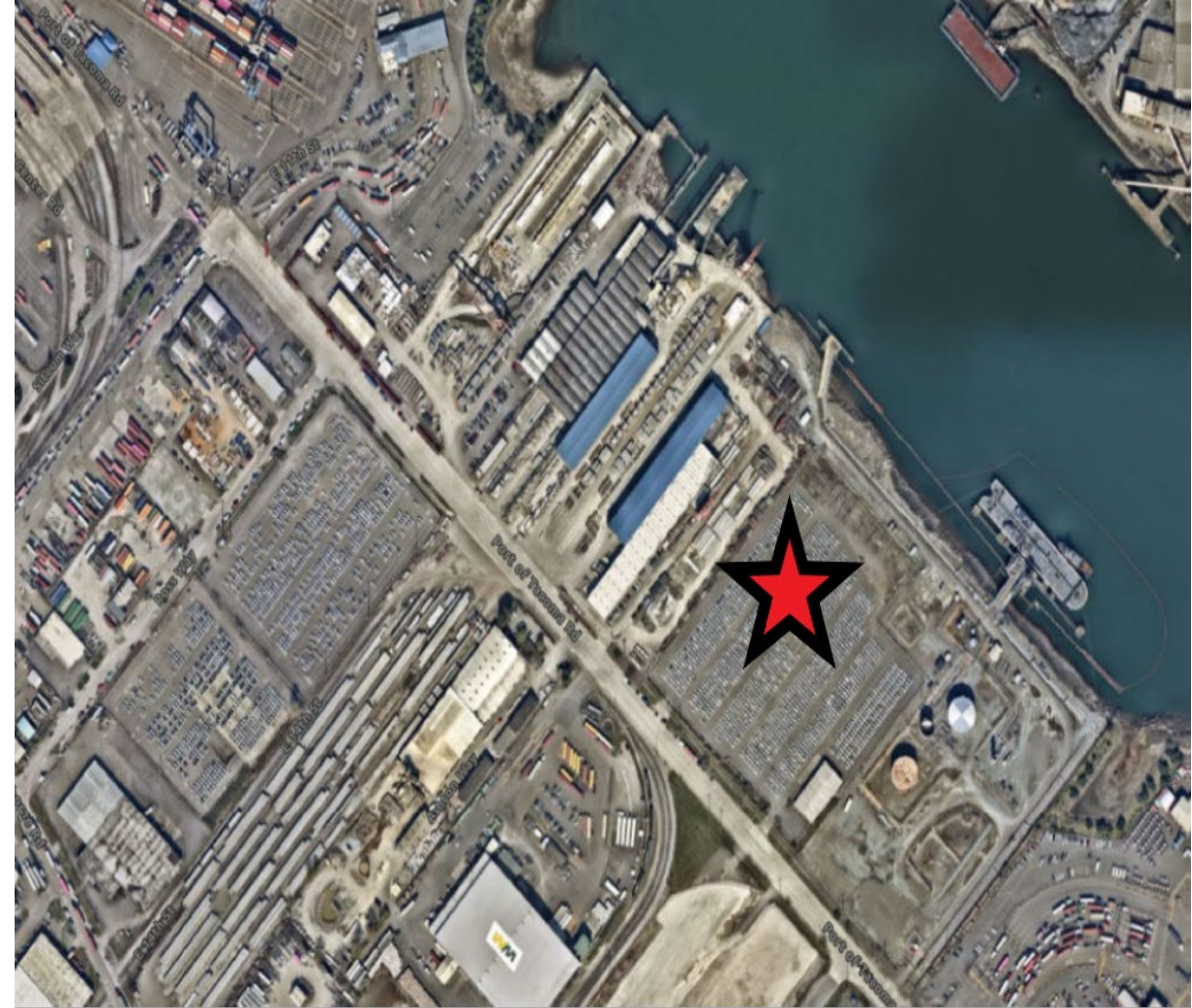
- Founded in 1951: 75-Years of Successful Operations
- Manufacturer of precast/prestressed concrete products
- Currently producing long concrete girders for projects in AK and HI
- Employs approximately **92** personnel in Tacoma



# Concrete Technology Corporation



# New Leased Premises Location



- **Lease Premises:** Approximately 5 acres of land
- **Permitted Use:** Storage of concrete girders, slabs, precast and prestressed concrete products, construction materials
- **Lease Commencement:** September 16, 2026
- **Lease Expiration:** September 15, 2029
- **Extension Options:** Two, 1-year options w/mutual approval

# Key Lease Terms (Continued)

- **Rent:** \$40,000 per month, plus Leasehold Excise Tax
- **Security Deposit:** Equivalent to 12 months' rent, plus Leasehold Excise Tax
- **Rent Adjustments:** Annually by CPI-U index, or by trending market rent conditions, whichever is higher
- **Insurance Requirements:** \$2M General Liability, \$1M Automobile Liability
- **Other Requirements:** Lessee to make a one-time payment of \$50,000 for expenses related to vacating the Premises

Approval to waive the second reading and authorization for the Executive Director or his designee to enter into a new lease with Concrete Technology Corporation for the premises located at 1701 Port of Tacoma Road, Tacoma Washington



# Thank You

## Questions & Discussion

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