

Terminal 91 Cruise Facility Lease Agreement



Linda Springmann, Director Cruise Business
& Elliott Bay Operations

Terminal 91 Cruise Facility Lease Agreement

- Present the outcome of an RFP conducted this summer for Terminal Operations at our T91 Cruise Facility
- Request **Commission authorization** for the Executive Director to execute a Lease Agreement with Pacific Cruise Ship Terminals LLC (Metro Cruise) for Smith Cove Cruise Terminal at Pier 91.

2026 Highlights

Sailings

- 330 total vessel calls
 - 235 calls at Pier 91
- 10 Cruise brands
 - 8 Cruise brands at Pier 91
- 16 Homeport vessels
- Two New Homeports
MSC Poesia & Virgin
Voyage's Brilliant Lady

Passengers

- 2 million total estimated revenue passengers
- 5.25% increase from 2025

Economic Impact

- \$1.2 billion in total business output
- 5,120 total jobs supported
- \$328 million total employee compensation

Competitive Bid Process

- Four proposals were received.
- Based on the initial ratings received for each criterion, all four proposers were shortlisted.
- All were provided with an opportunity to respond to follow-up questions and submit a best and final financial proposal.
- Review Panel of five Port participants representing Cruise, Finance, Environmental & Facility Management with Legal advisor.
- Operational Approach was the most important factor and was followed by Financial Proposal, Management Approach, and Environmental Stewardship.

Terminal 91 Cruise Facility Lease Terms

Term	Five years with an option to extend five additional years at port's discretion
Percentage Rent	Tenant shall pay the port 93.5% of the port directed cruise fees (passenger fee and dockage)
Flow Through Event Revenue	Tenant grants the port an event license. Tenant shall pay port 50% of flow-through event revenue
Tenant's Additional Responsibilities	Taxes, insurance, operating expenses, utilities, maintenance & repairs, and any other cost associated with tenant's operations
Security	Tenant maintains corporate surety bond, letter of credit, or other security in the amount of \$5,000,000
New to Cruise Terminal Lease	Green Lease Terms that are now standard to Maritime lease are incorporated

Thank you

