COMMISSION
AGENDA MEMORANDUM **Item No.** 8i

ACTION ITEM **Date of Meeting** November 17, 2026

DATE : October 12, 2026

TO: Stephen P. Metruck, Executive Director

FROM: Jason Johnson, Assistant Director Airline Affairs & Aviation Properties
Blaine Burk, AV Real Estate & Portfolio Manager III

SUBJECT: **Early termination of the 2025-2034 Signatory Lease and Operating Agreement with Hawaiian Airlines**

ACTION REQUESTED

Request Commission authorization for the Executive Director (i) to terminate the Port's 2025-2034 Signatory Lease and Operating Agreement ("SLOA") with Hawaiian Airlines, Inc. ("HA") and (ii) to enter into a Consolidation Permit with HA and Alaska Airlines, Inc. ("AS") in connection with the corporate consolidation between AS and HA.

EXECUTIVE SUMMARY

Pursuant to a corporate merger transaction effective September 19, 2024, HA became a wholly owned subsidiary of Alaska Air Group, Inc. ("Group"), the parent company of AS. Accordingly, HA and AS are now each wholly owned subsidiaries of Group, have received a Single Operating Certificate ("SOC") from the Federal Aviation Administration ("FAA") effective October 29, 2025, and have substantially consolidated their operations at SEA through the AS corporate entity and brand.

JUSTIFICATION

With the merger transaction and corporate consolidation of AS and HA, and the FAA's issuance of a SOC to the combination of AS and HA it makes sense to terminate the HA SLOA and incorporate the leased space under that agreement into the existing AS SLOA. However, because certain limited aspects of the consolidated operations between AS and HA will continue to be conducted through HA assets and personnel, it is necessary for AS and HA to enter into a Consolidation Permit with the Port in order to formally memorialize any residual activities by HA at the SEA.

DETAILS

With approval of this item, the HA SLOA will be terminated, effective December 31, 2026, and the space under that agreement, will be incorporated into the existing AS SLOA.

ALTERNATIVES AND IMPLICATIONS CONSIDERED

Given that both HA and AS were Signatory Airlines, early termination of the HA SLOA is the only course of action that makes administrative sense. The revenue to the Port will remain unchanged as a result of this action.

Pros:

(1) Acknowledges HA no longer exists as a standalone entity with its operational activities substantially consolidated into AS' operations

(2) Addresses any residual activity at SEA by HA utilizing assets and personnel still held by that corporate entity

Cons:

(1) There are no cons to this alternative

This is the recommended alternative.

ATTACHMENTS TO THIS REQUEST

(1) None

PREVIOUS COMMISSION ACTIONS OR BRIEFINGS

December 10, 2024 – The Commission authorized execution of 2025-2034 Signatory Lease and Operating Agreements with various Airlines