

NOTICE OF POTENTIAL REFUNDING

Port of Seattle Intermediate Lien Revenue Refunding Bonds, Series 2017A (Non-AMT) and Intermediate Lien Revenue Refunding Bonds, Series 2017B (Taxable)

The Port of Seattle (the “Port”) is considering issuing Intermediate Lien Revenue and Refunding Bonds (the “Bonds”). The refunding portion of the Bonds may refund all or a portion of the refunding candidates shown below. The Port also is considering issuing Bonds to finance other project costs. The transaction is anticipated to price the week of July 24, 2017 (subject to change). The Bonds are to be purchased pursuant to and subject to the terms of a bond purchase contract among the Port and Citigroup Global Markets Inc., Morgan Stanley & Co. LLC; Barclays Capital Inc., Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Academy Securities, Inc., Backstrom McCarley Berry & Co., LLC and Williams Capital Group, Inc. (collectively, the “Underwriters”).

REFUNDING CANDIDATES (PRELIMINARY AND SUBJECT TO CHANGE)

Port of Seattle Revenue Bonds, Series 2009A

Maturity Date (May 1)	Interest Rate	Principal Amount	Expected Redemption Date	Redemption Price	CUSIP¹ Number
2027	5.25%	\$ 10,080,000	5/1/2019	100%	735389MQ8
2028	5.25	10,625,000	5/1/2019	100	735389MR6
TOTAL		\$ 20,705,000			

Port of Seattle Revenue Bonds, Series 2009B-1 (Taxable)

Maturity Date (May 1)	Interest Rate	Principal Amount	Expected Redemption Date	Redemption Price	CUSIP¹ Number
2036*	7.00%	\$ 255,450,000	5/1/2019	100%	735389MT2
TOTAL		\$ 255,450,000			

* Term Bonds.
Source: Port of Seattle.

The size and timing of the anticipated transaction remain subject to market conditions and the Port reserves the right to change or modify its plans as it deems appropriate. The Port is under no obligation to pursue this transaction or any other new money or refunding issue and there is no guarantee any contemplated transactions will be consummated.

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Notes Regarding this Voluntary Disclosure: The Port is filing this information as a voluntary filing on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") system. The Port is not required pursuant to any continuing disclosure undertaking to file this information and makes no commitment to update this information. This information is only accurate as of its date. The provision of this information to EMMA is not intended as an offer to sell any security. No representation is made as to whether this information is material or important with respect to any particular outstanding debt issue of the Port or whether other events have occurred with respect the Port or its outstanding debt that might be material or important to owners of the Port's outstanding debt.