



Columbia River Economic Development Council

Board of County Councilors Meeting - Employment Land Study Update



START UP
Hiperware Labs



INNOVATE
IM360



RELOCATE
AbSci



GROW
Banfield

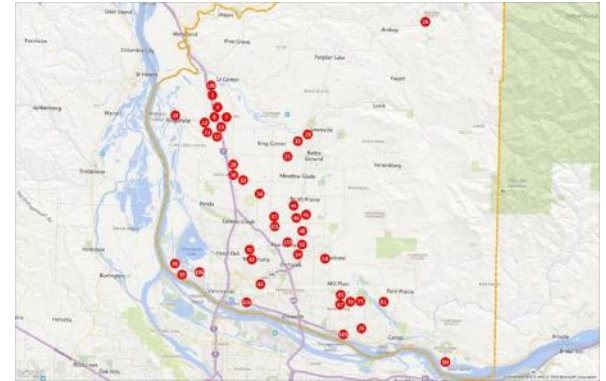
Presented by Mike Bomar, President
April 19, 2017



Key CREDC Initiatives 2016-2017

EMPLOYMENT LAND STUDY

- **Completed November 2016**
 - 16 partner project funders
 - Study determined over 5,000 jobs and \$74 million in tax revenue over 20 years could result from \$41 million in site readiness investment in 5 Phase II sites studied
- **Phase I**
 - 56 total sites (3,000 net developable acres)
 - 7 jurisdictions
 - Tier 1 (6 mo to development-ready): 15 sites
 - Tier 2b (13-30 mo to development-ready): 29 sites
 - Tier 3 (30+ mo to development-ready): 12 sites
- **Phase II**
 - 5 Tier 2b sites identified
 - Plan development scenarios on subset of sites for regionally-targeted industries/users
 - Identified development constraints that influence cost, time, and risk factors





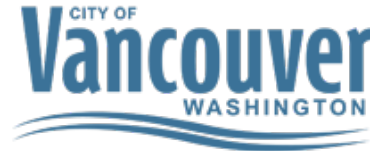
Employment Land Study Funders

Thank you Clark County!!!





Addtl. Employment Land Study Funders



NW Natural®



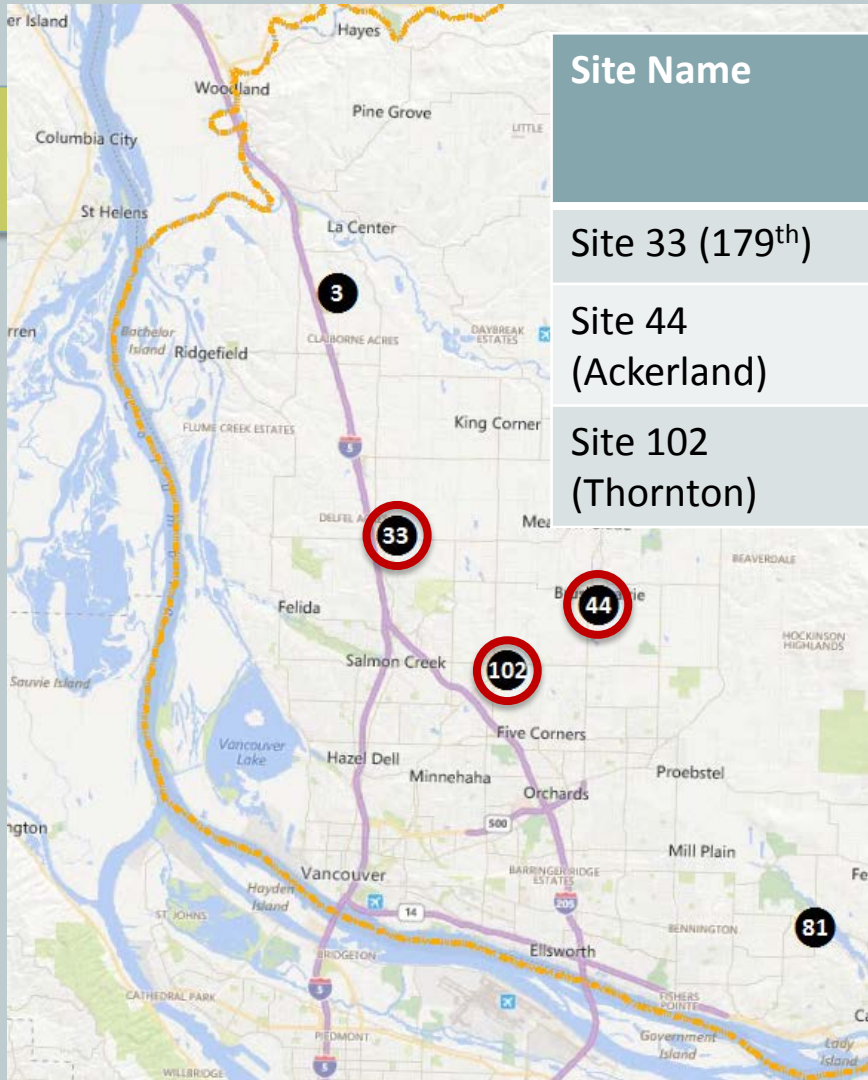


Phase I: Clark County

Inventory Tier	Number Clark County of Sites	Total Net Developable Acreage	Average Acreage per site
Tier 1	1	34.8	34.8
Tier 2b	14	836.0	60
Tier 3	4	263.3	65.8
TOTAL	19	1,134.1	59.7



Phase II: Clark County



Site Name

Industry Profile

Net Dev. Acres

Site Improvement Costs

Site 33 (179th)

Corporate HQ

26.03

\$3.49/SF (net)

Site 44
(Ackerland)

Manufacturing

203.96

\$1.30/SF (net)

Site 102
(Thornton)

Business Park

19.34

\$3.65/SF (net)



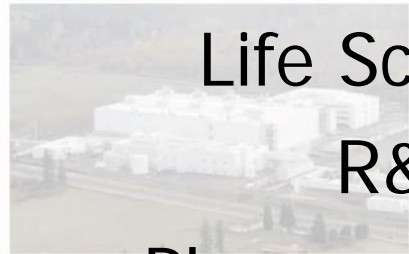
Step 1: Select a Non-Tier 1 Site





Step 2: Select an Industry Profile

High-Tech
Manufacturing



Corporate Headquarters



Technology/Flex
Business Parks



Office

Life Sciences

R&D

Pharmaceuticals

Advanced
Manufacturing



Warehouse and
Distribution



Industrial Parks



Heavy Industrial



Professional Services
Software

Financial Services



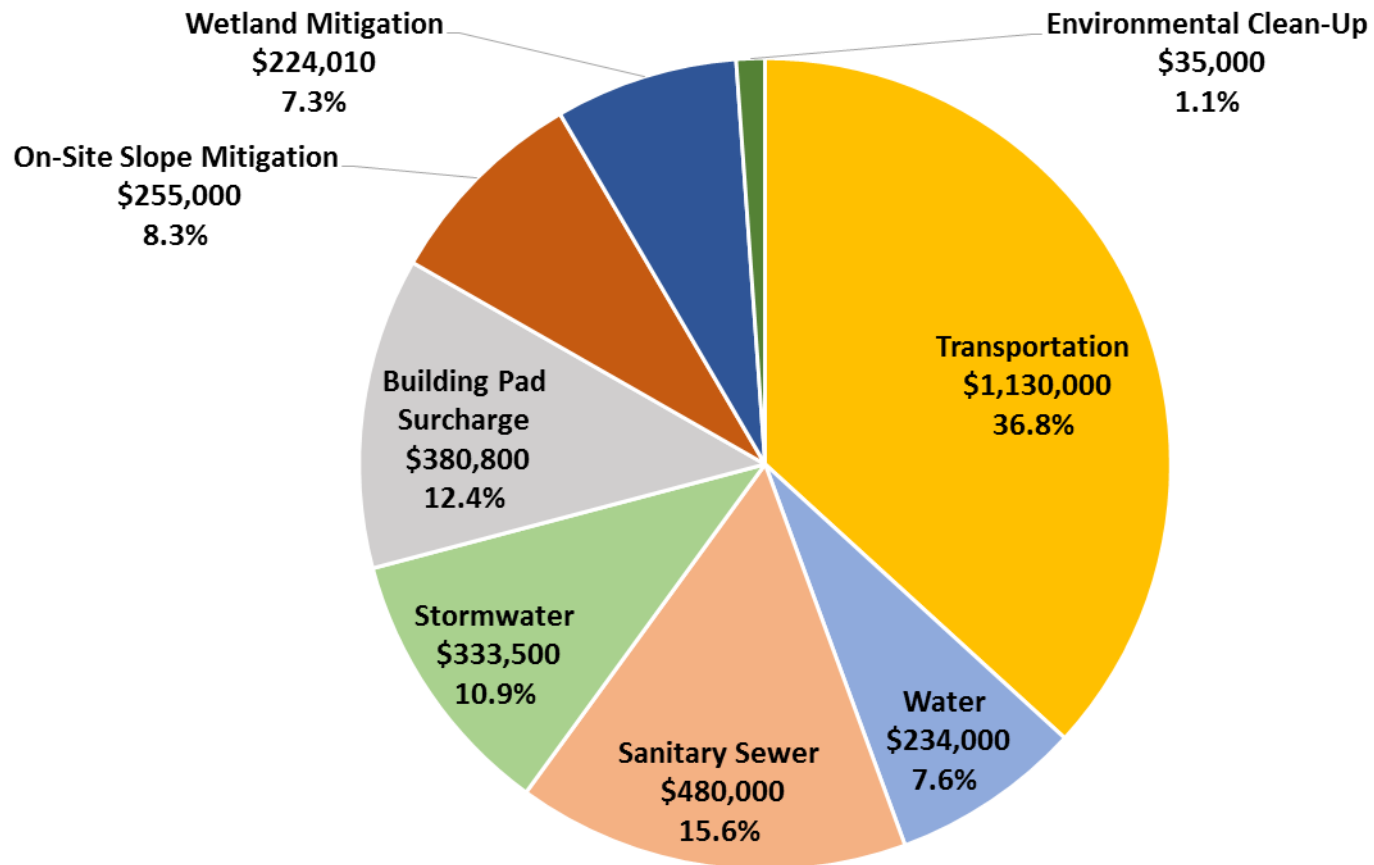
Step 3: Conceptual Development Plan





Step 4: Improvement Cost Analysis

Cost Breakdown

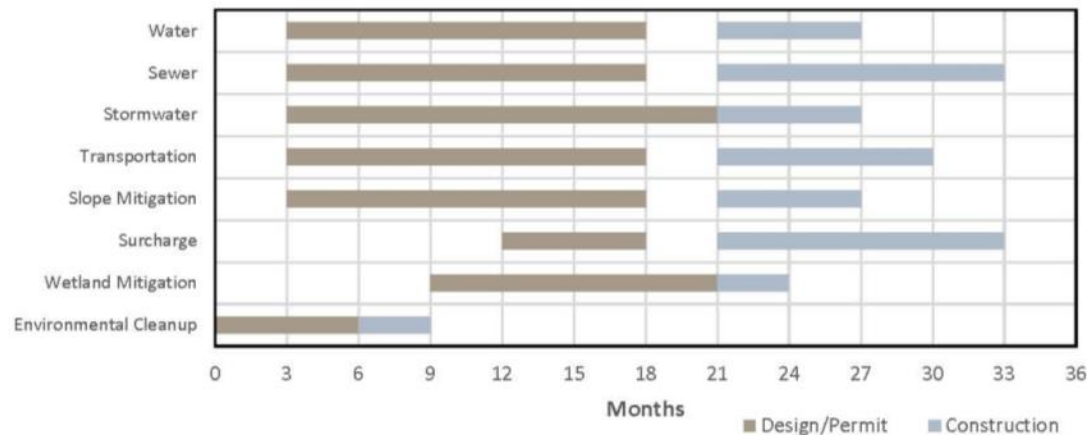


Total Site Improvement Costs: \$3.07M (\$3.65/SF net)



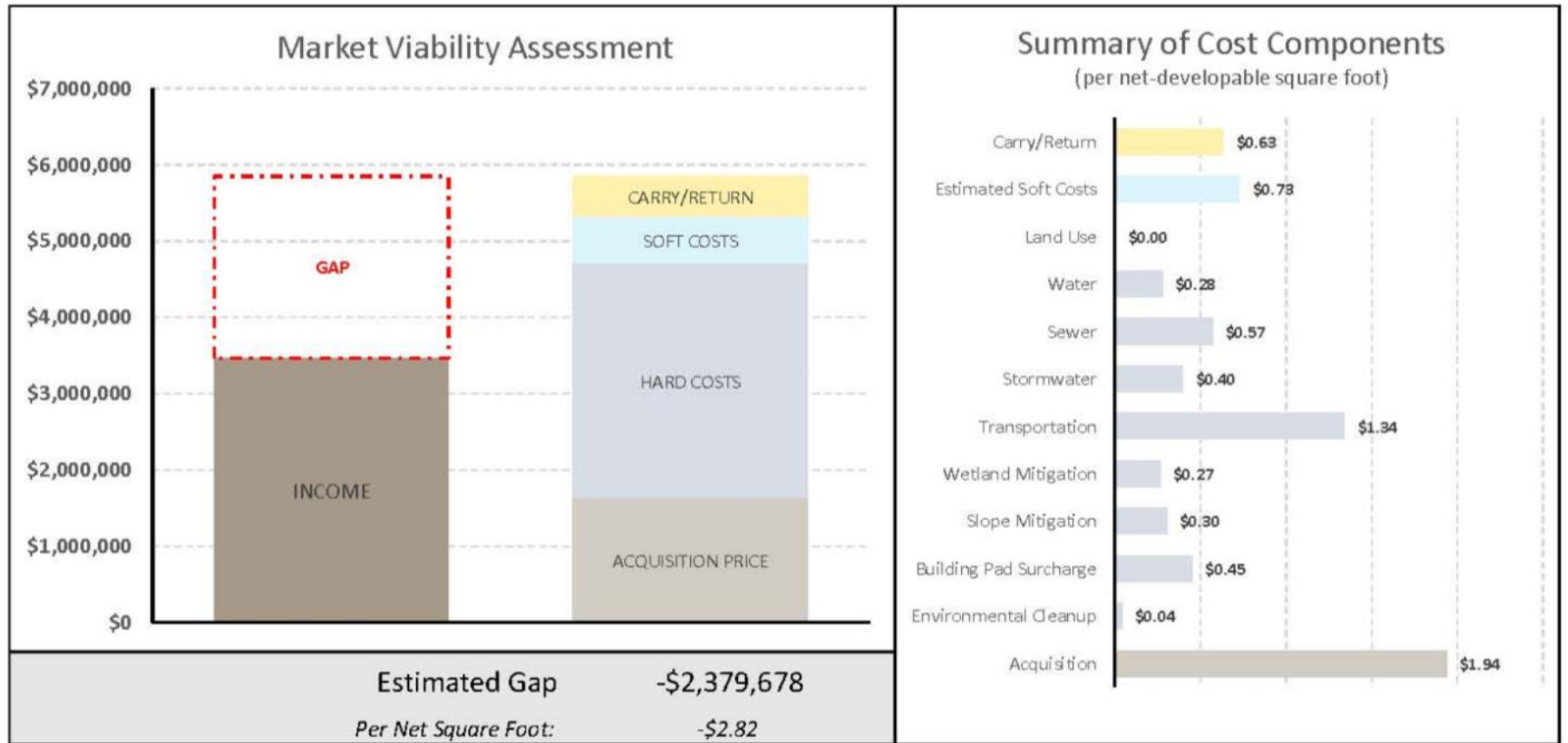
Site 102: Site Development Schedule

SITE DEVELOPMENT PARAMETERS	\$	\$/SF (net)	DESIGN/PERMIT	CONSTRUCTION
Water:	\$234,000	\$0.28	15 months	6 months
Sewer:	\$480,000	\$0.57	15 months	12 months
Stormwater:	\$333,500	\$0.40	18 months	6 months
Transportation:	\$1,130,000	\$1.34	15 months	9 months
Wetland Mitigation:	\$224,010	\$0.27	12 months	3 months
On-Site Slope Mitigation:	\$255,000	\$0.30	15 months	6 months
Building Pad Surcharge:	\$380,800	\$0.45	6 months	12 months
Environmental Clean-Up:	\$35,000	\$0.04	6 months	3 months
Total Hard Costs	\$3,072,310	\$3.65		
Estimated Soft Costs	\$614,462	\$0.73		
Carrying Cost	\$164,016	\$0.19		
Threshold Return	\$368,677	\$0.44		
TOTAL ALL-IN COST	\$4,219,465	\$5.01		



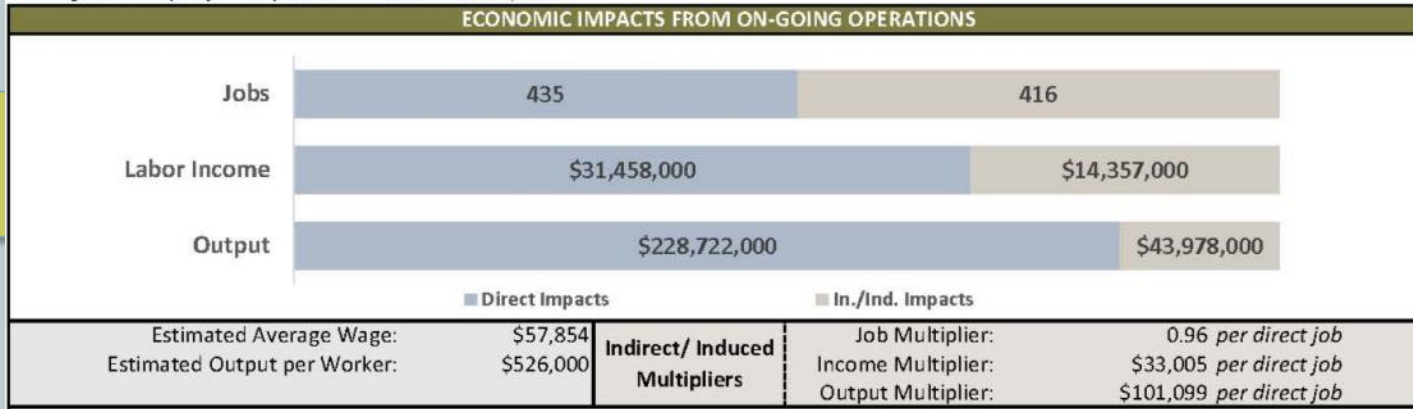


Site 102: Market Viability

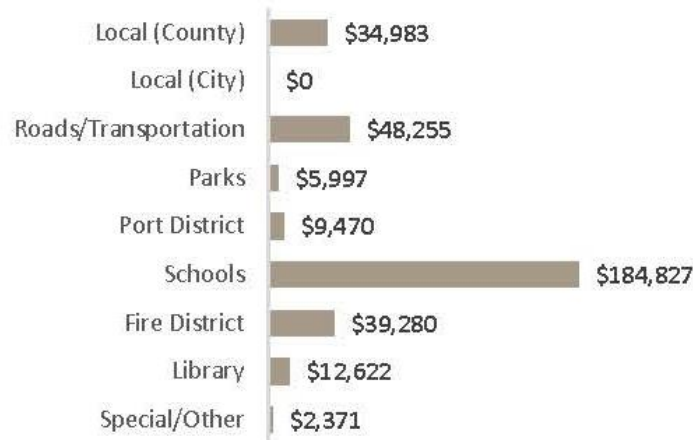




Site 102: Economic and Fiscal Impacts



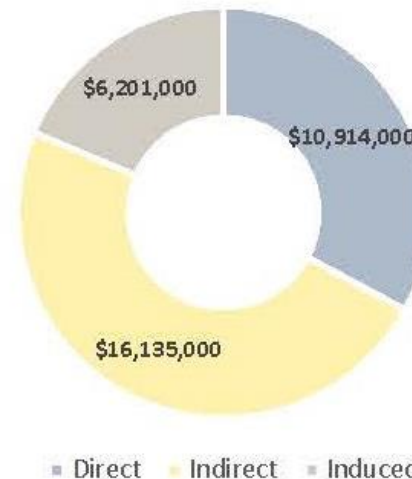
Distribution of Property Annual Property Tax Revenue*



* At first year full build-out

Total Property Tax Revenue (20 years): \$6.1M

Distribution of Sales Tax Revenue (20-years)



Total Sales Tax Revenue (20 years): \$33.3M



Thank You!

Questions?

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President

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