



Port of Vancouver USA

# Industrial Developments

December 9, 2015

 Port of Vancouver USA

THE PORT OF / *Possibility*



- It's just over 100 nautical miles to the Pacific Ocean. Slide shows the ports along the way.
- You can see Vancouver is the furthest in-land deep water port. The Portland dot shows that city on the Willamette River.
- Columbia Bar pilots guide the ships through the treacherous transition from ocean to river.
- From there River Pilots guide the ships on the Columbia River

# PORT OF VANCOUVER TODAY



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- Today the port has grown along with its community
- It is the 3<sup>rd</sup> oldest port in the state of Washington
- The POV has 5 marine terminals and encompasses about 2,127 acres; located along 4 miles of waterfront.
- The POV is the furthest in-land deep water port offering a depth of 43 ft. This is crucially important because this means the POV can handle ocean-going vessels
- More than 50 industrial tenants call the port “home”
- We have room to grow with 600+ acres available for future development

# 2016 BUDGET

- *Projected Revenue: \$54 million*
- *Industrial revenue: \$10.5 million (@20% of budget)*
- *Continued capital investments*



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- The port gets its funding from tenant leases, wharfage and dockage fees, equipment leases, sale of general obligation bonds, and federal and state dollars
- The port also receives about \$9 to 10 million annually from property taxes. For a home valued at \$200,000 the homeowner would pay about \$80 a year to the port.
- In 2014 the port recorded its best year ever for revenue and cargo tonnage.
- Last year the port moved 6.6 million metric tons of cargo
- 452 vessels visited the port
- 56,000 rail cars came through the port
- We are primarily an export port – exporting about 80% and importing 20%
- We are also known for our ability to handle very big stuff - what we call break bulk. Like in the photo. The POV does not handle containers. On your tour today you will see some of the heavy equipment that allows us to handle very large, and very heavy things.

# INDUSTRY

The port is a key community economic development engine

- *Heaters*
- *Aluminum window frames*
- *Cabinetry*
- *Malt for beer*
- *Specialty gardening supplies*
- *Plastics*
- *Recycling*



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- The port is home to a variety of local industries and businesses
  - About 50 businesses are located at the POV; some of Clark County's most well-known businesses are here such as Far West Steel, Cadet Manufacturing, and Great Western Malting
  - Your brochure gives you a full list of tenants at the port
- Some of you may have a Cadet heater in your homes. SAPA Profiles makes aluminum for window frames. Trimac makes beautiful wood veneers and panels used around the world. ABC Plastics does custom injection molding.
- Anyone who enjoys our local microbrew beer (as well as national brands) probably owes that great malt flavor to port tenant Great Western Malting. They provide malt to leading brewers and distillers in the western U.S. and a number of export markets – and also to those trying their hand at home brewing. Hops are big business in Washington. The Yakima Valley produces 77% of the nation's supply of hops.

## **The Challenge: Grow the Port's Industrial Base**

- *In 2004 – the port managed @273 acres of industrial leases*
- *Last industrial development occurred in the early 1990's*
- *The port has consistently averaged 98 percent occupancy on it's industrial holdings.*
- *Since 2004, the port purchased and developed 58 acres of light industrial land with 50 acres more waiting to be developed.*

# Centennial Industrial Park - 2004



## Centennial Industrial Park – Current Day



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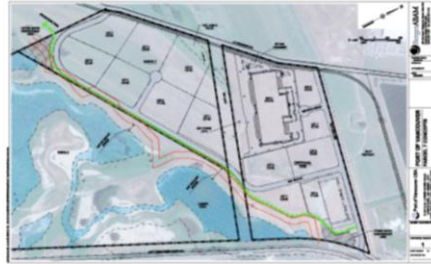


# Centennial Industrial Park - Current Day



## Sunlight Supply

- *Current tenant based in the community and looking to grow*
- *Key decision for the port was whether to sell or not*
- *Wanted to consolidate from several different locations across the greater metro area.*
- *Commission decided to sell after long deliberation – second time in port's 103 year history*
- *Closing to occur in December*
- *Results in a \$32M investment in the community with over 260 jobs*



## Lessons Learned - Sunlight Supply

- *Development is a time consuming process:*
  - *Securing permits / grants*
  - *Developing land*
  - *Working with local agencies (city / power) for final site approvals*
- *Key challenges have been:*
  - *Binding Site Plan*
  - *CCR's*
  - *Power Easements*
  - *Sunlight's bank*



# COMMUNITY FOCUSED FOR OVER 100 YEARS

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