



## Terminal 1 Waterfront Development

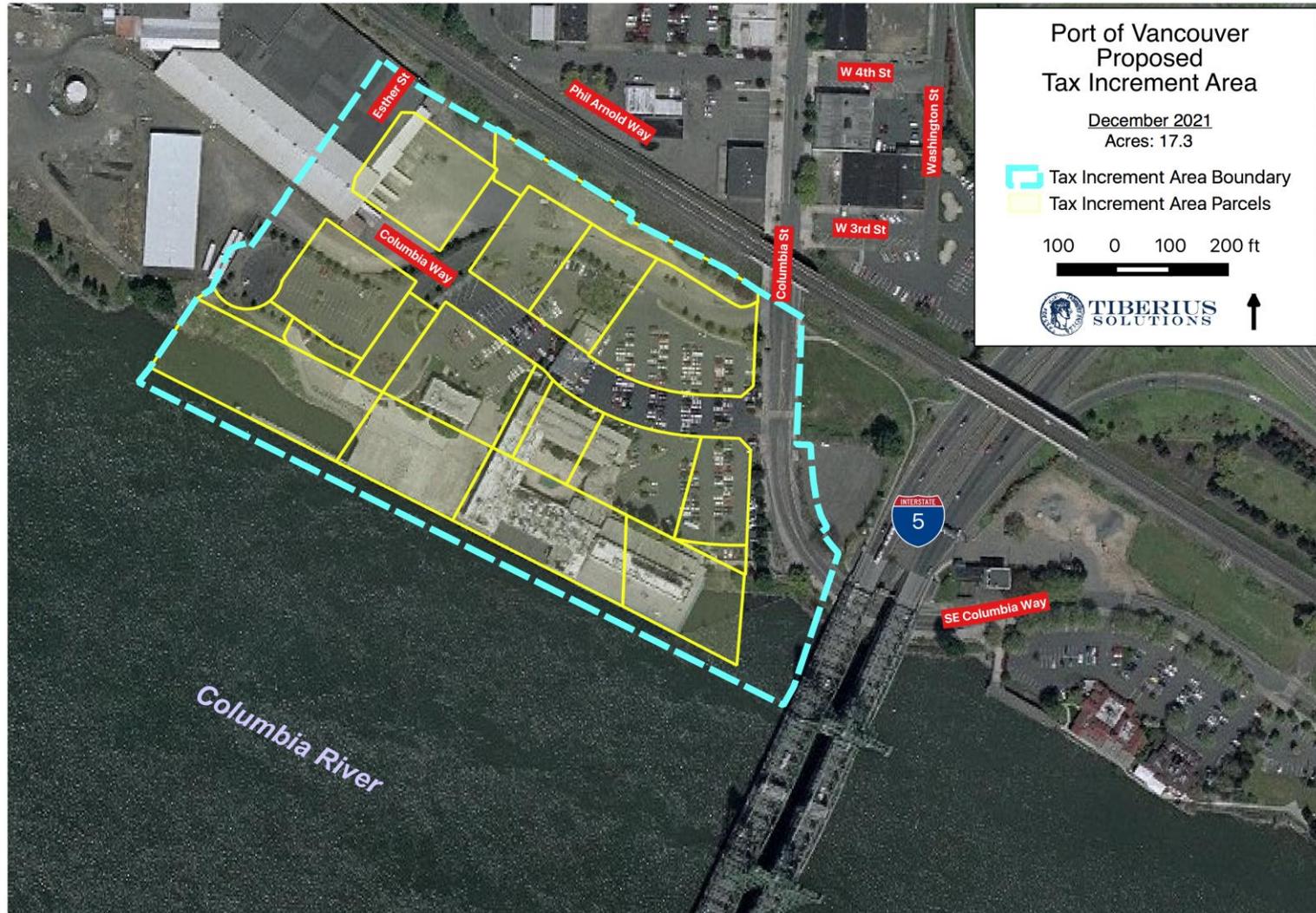
DISCOVER TERMINAL 1



# Tax Increment Area Boundary



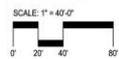
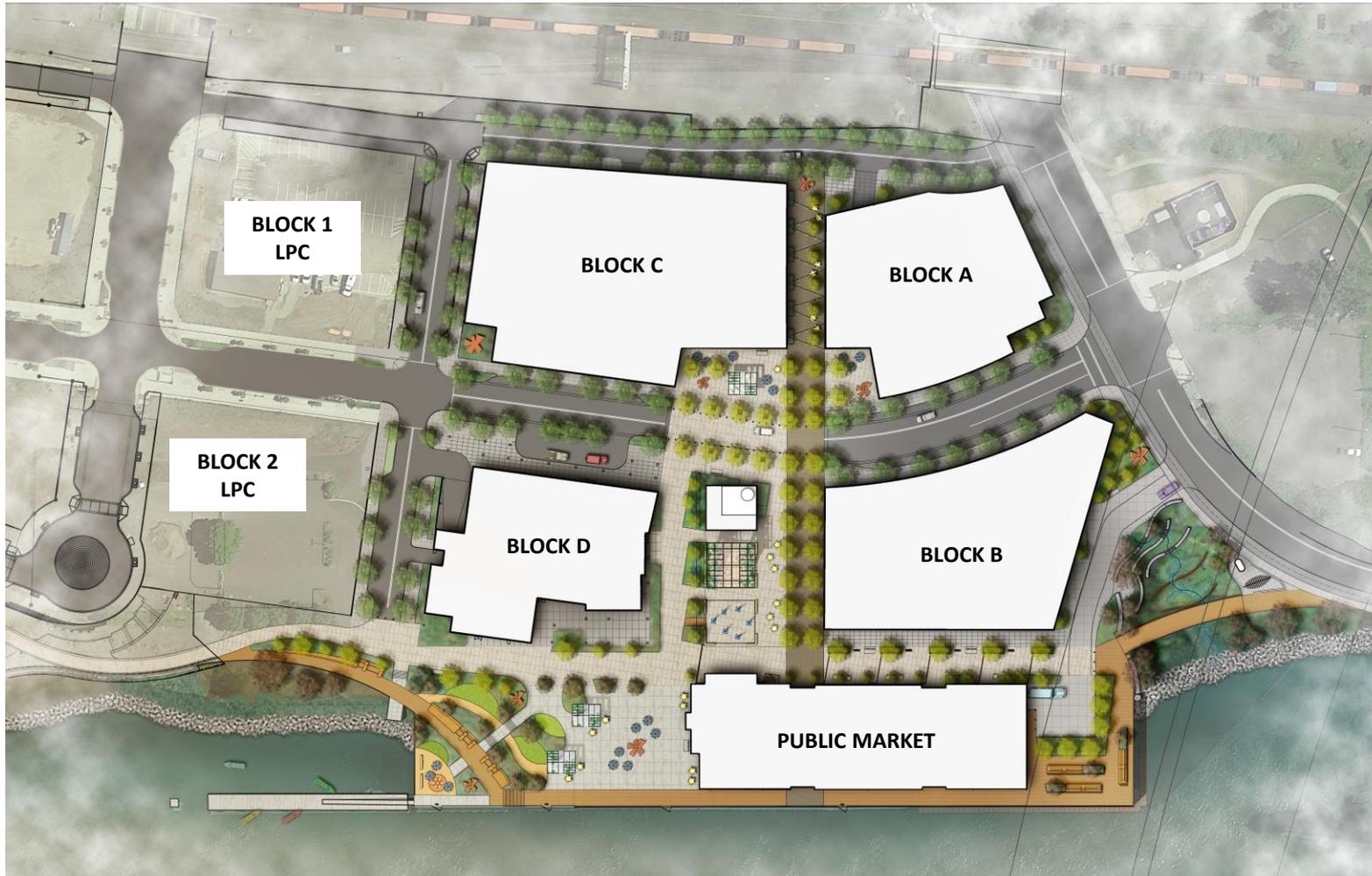
DISCOVER TERMINAL 1



# Private Investment



DISCOVER TERMINAL 1



# Future Public Projects



DISCOVER TERMINAL 1



**NEW DOCK  
for Public Market**



**RENAISSANCE TRAIL –  
PHASE 2**



**CENTRAL PLAZA &  
DANIELS WAY**



**LAND  
IMPROVEMENTS**



**EAST PORTAL**

# Future Public Projects



DISCOVER TERMINAL 1

## Estimated Project Costs

| Project Name                              | Estimated Project Cost |                     | Years of Construction |
|---|------------------------|---------------------|-----------------------|
|   | 2022 \$                | Nominal \$          |                       |
| Terminal 1 Dock Replacement               | \$26,200,000           | \$34,300,000        | 2022 to 2025          |
| Ground Stabilization and Pile Extraction: |                        |                     |                       |
| Renaissance Trail: Part 2                 | \$2,000,000            | \$2,800,000         | 2026                  |
| Landscaping: Dock                         | \$2,400,000            | \$3,500,000         | 2027                  |
| Daniels Way: Part 2                       | \$2,100,000            | \$3,300,000         | 2028                  |
| Renaissance Trail: Part 2                 | \$1,500,000            | \$2,300,000         | 2028                  |
| East Portal                               | \$2,300,000            | \$3,600,000         | 2028                  |
| East Portal: Public Restroom              | \$250,000              | \$400,000           | 2028                  |
| <b>Total</b>                              | <b>\$36,750,000</b>    | <b>\$50,200,000</b> |                       |



## Total 25-year Impact to Taxing Districts

| Taxing District                     | Total Impact Over 25 Years |
|-------------------------------------|----------------------------|
| Clark County - Current Expense      | \$11,686,337               |
| Clark County - Conservation Futures | \$440,468                  |
| City of Vancouver - General Fund    | \$30,987,065               |
| Fort Vancouver Library              | \$4,168,933                |
| Port of Vancouver                   | \$1,833,382                |
| <b>Total</b>                        | <b>\$49,116,185</b>        |



## Temporary Impacts from Construction

- 7,119 construction jobs (FTE)
- \$410.1 million in income (Nominal \$)

## Permanent Impacts On-Site

- 4,112 new permanent jobs
- \$282.5 million annual income

## Permanent Impacts Off-Site

- 3,756 new permanent jobs
- \$367.9 million annual income

# Challenges and Takeaways



DISCOVER TERMINAL 1

- Legislation was needed to address technical issues with the Tax Increment Financing legislation in Chapter 39.114 RCW to specifically allow private construction on a government-owned property to be included in the TIF distributions. – THANK YOU WEDA!
- Public (and Agency) understanding of TIF is limited and challenging.
- It must be the right project at the right time. Limit of two TIA's at any time per jurisdiction.

# Questions?

## Port of Vancouver

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