

VANCOUVER OPPORTUNITY ZONE PROSPECTUS

Explore Our Opportunities

Prepared by **CITY OF VANCOUVER, WASHINGTON** in collaboration with
COLUMBIA RIVER ECONOMIC DEVELOPMENT COUNCIL (CREDC)

A project of **ACCELERATOR FOR AMERICA**

March 2019



Note: The use of the word “prospectus” for the purpose of the work contained herein is not to advertise about, endorse or in any other way to promote or offer specific investment opportunities in cities OR OTHERWISE. The urban investment prospectus is a template designed to help unify city leaders around a plan, to show what might occur in a city and to use as a tool to promote the city and its plans. The prospectus has been prepared for discussion purposes only and not to induce anyone to enter into any agreement or transaction. For the avoidance of any doubt, the distribution of this prospectus does not constitute an offer to sell or a solicitation of an offer to buy any assets or equity securities or any investment of any kind.

EXECUTIVE SUMMARY

- Vancouver, Washington is a growing, entrepreneurial city of 185,000 people—the **second largest city** in the Portland, Oregon metro region of 2.4 million.
- Located along the north bank of the Columbia River approximately an hour east of the Pacific Ocean and just west of the Cascade Mountain Range, Vancouver enjoys **gorgeous views** of Mt. Hood and Mount St. Helens, historic sites, waterfront access, an active downtown, and friendly and walkable neighborhoods.
- The diversified economy of Vancouver and Clark County, built on health care, manufacturing, food processing and trade, has added **37,000 new jobs** and over **1,300 new businesses** since 2010.
- Building permits issued within the city limits have exceeded **\$1.3 billion** in value over the past five years.
- The city has a strong commitment to continuing the investment that's creating an active mixed-use environment along its former industrial **waterfront**, while also focusing on improvements along the Fourth Plain corridor—**Vancouver's International District**—that will protect existing businesses while creating new ones.
- Vancouver's Opportunity Zones were intentionally chosen to maximize the impact of Opportunity Zone investment by reinforcing its waterfront, downtown and Lower Grand Employment Area growth hubs and promoting investment in the Fourth Plain corridor revitalization area.
- Vancouver has **four** Opportunity Zones with highlighted catalytic investments and adjacent investment potential, all of which are linked via The Vine bus rapid transit (BRT) line.
- The City of Vancouver has a one-stop department for land use and economic development (**Community and Economic Development**), which is supported by a regional economic development agency (**Columbia River Economic Development Council or CREDC**).

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OPPORTUNITY ZONE TAX INCENTIVES

Opportunity Zones offer three tax incentives for investments made in designated low-income communities through a Qualified Opportunity Fund:



Temporary Deferral

Investors can defer tax on any capital gains reinvested in a Qualified Opportunity Fund (QOF) until the earlier of the date on which the investment in a QOF is sold/exchanged or December 31, 2026.



Step-Up In Basis/ Reduction in Taxes

A step-up in basis for capital gains reinvested in a QOF is possible. The basis is increased by 10% if the QOF investment is held for at least 5 years, and by an additional 5% if held for at least 7 years, thereby excluding up to 15% of the original gain from taxation.



Permanent Exclusion

A permanent exclusion from taxable income of capital gains from the sale or exchange of an investment in a QOF if the investment is held for at least 10 years. Applies only to gains accrued after investment in a QOF.

Source: IRS, Economic Innovation Group

OPPORTUNITY ZONE TAX INCENTIVES

The Tax Cuts and Jobs Act has established new Internal Revenue Code Section 1400Z
—Opportunity Zones.



OPPORTUNITY ZONE TAX INCENTIVES

The Tax Cuts and Jobs Act has established new Internal Revenue Code Section 1400Z
—Opportunity Zones.

There are four parties in an
Opportunities Zone transaction:



Different than other tax credits:

- More market-oriented
- Residential and commercial real estate and business investments
- No benefit cap

For more information, please visit:
www.irs.gov/newsroom/opportunity-zones-frequently-asked-questions

THE URBAN INVESTMENT PROSPECTUS: CONTENT

GROWTH

Set economic context for city and metropolis, identifying key drivers/assets

CAPITAL DEMAND

Identify investable projects and propositions within each Opportunity Zone

INCLUSION

Focus on human capital, job connections and wealth creation

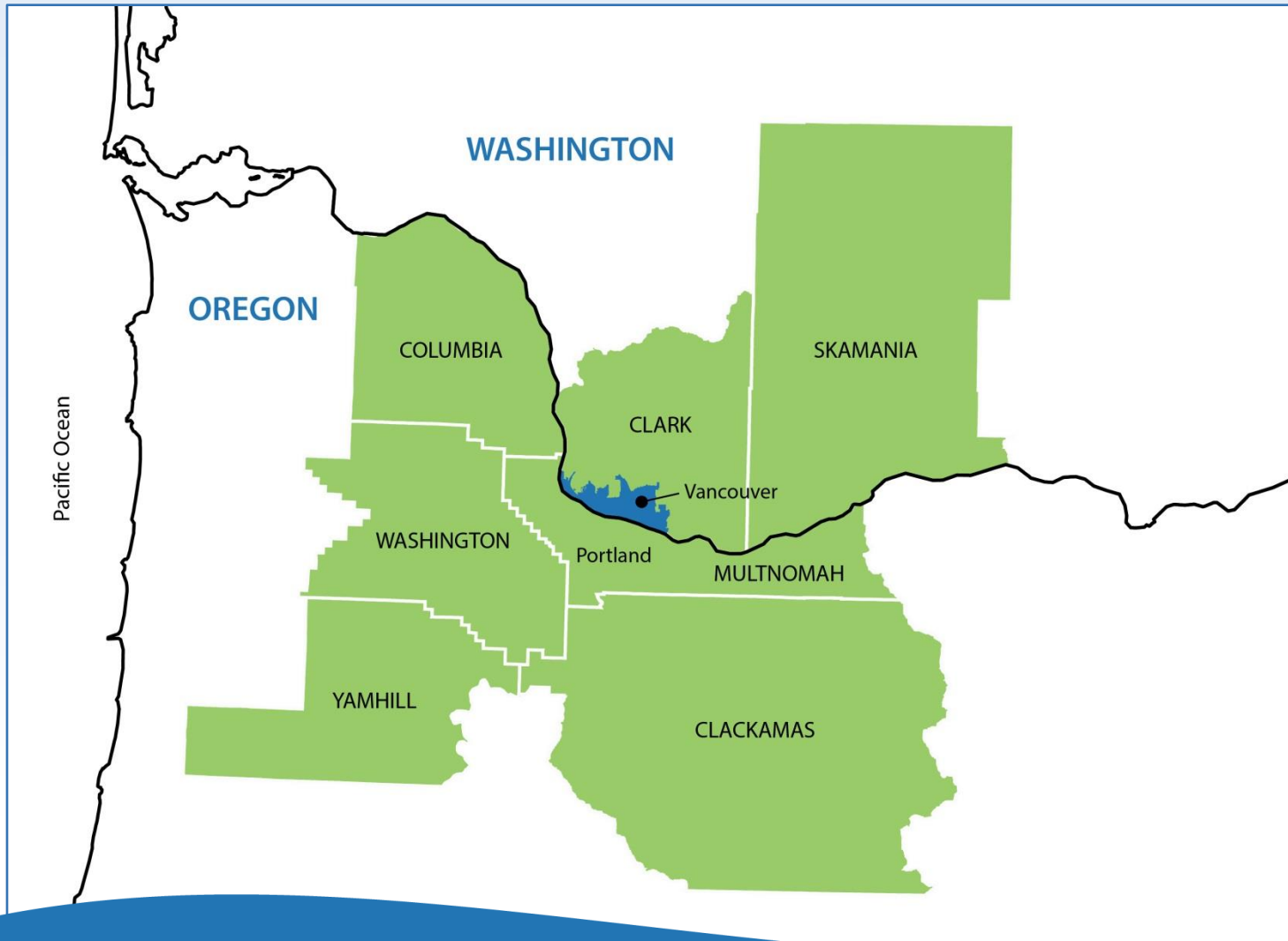
PLACE MAKING

Commentary on the essential must-dos to re-knit spatial and social fabric

INSTITUTIONAL CAPACITY

Recommendations on institution-building options to expedite growth and inclusion

GEOGRAPHY OF VANCOUVER



GEOGRAPHY OF VANCOUVER OPPORTUNITY ZONES



	Population 2010	Population 2017	% Change	Square Miles
Portland-Vancouver MSA	2,170,801	2,382,037	+9.7%	6,683.75
Clark County	414,816	457,474	+10.3%	628.48
Vancouver	160,202	171,393	+7.0%	51.84
Zones	11,205	12,035	+7.4%	5.57

- Portland-Vancouver MSA
- Vancouver City Limits
- Vancouver Opportunity Zones

VANCOUVER MOMENTUM



BY THE NUMBERS

- With 185,000 population (2018 est.), 4th largest & 2nd fastest growing city in Washington State, and 2nd largest city in Portland MSA
- Over \$1.3 billion of building permit value since 2013
- Emerging downtown with \$1.5 billion Waterfront Vancouver redevelopment underway, bringing new residential, office, restaurant, retail and park uses
- 93 venture capital deals since 2010 in Clark County totaling \$600 million, involving 53 companies and 91 investors



BY THE ASSETS

- Diverse set of large employers (health care, semiconductor manufacturing, food processing, trade, high tech)
- City and partners commitment to education, workforce development, equity and inclusion
- Headquarters for locally grown but nationally known brands like Nautilus and Banfield Pet Hospital (a Mars Company)



BY THE OPPORTUNITY ZONES

- Zones were selected to reinforce growth hubs (Waterfront, Downtown and Lower Grand Employment Area) and Fourth Plain corridor revitalization area
- Three zones are contiguous along the I-5 corridor, taking advantage of downtown and Lower Grand employment centers
- Zones include planned and underway catalytic projects, plus large number of properties available for development

VANCOUVER OPPORTUNITY ZONE LEADS

- Vancouver is considered the Portland Metro area's top jurisdiction for development and business creation due to assistance from the City and its partners with expediting permits, compiling data, identifying sites, and connecting investors.
- The City of Vancouver works to improve our community's livability and prosperity through building infrastructure that attracts private investment, working with partners to enhance business recruitment, retaining existing businesses, and developing a talented workforce. The city has a strong fiscal base with an AA+ bond rating.
- Led by its Community and Economic Development Department, the City supports land development with efficient entitlement and permitting timelines and business development through an array of Business Assistance Program services.
 - ✓ www.cityofvancouver.us/ced
 - ✓ www.cityofvancouver.us/opportunity-zones
- CREDC strives to develop a strong and innovative business environment in Clark County, Washington through collaboration with its over 150 private and public investors and strategic partners. CREDC is a dedicated business concierge connecting individuals and companies with resources to accelerate business relocation, growth, and innovation.
- CREDC and the City have a strong track record of partnering on projects that bring significant investments to Vancouver to create new jobs, promote innovation, and grow a resilient and diversified local economy.
 - ✓ www.credc.org
- Vancouver Opportunity Zone points of contact:
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 - ✓ Brittany Bagent
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VANCOUVER BY THE NUMBERS



VANCOUVER-CLARK COUNTY DATA PROFILE

The Vancouver-Clark County economy has performed well over the past decade

JOB GROWTH
IS UP

2010–2018

+28.3%

AVERAGE
ANNUAL
EARNINGS
ARE UP

2010–2017

+9.9%

JOB GROWTH
OUTPACING
PORTLAND METRO,
WASHINGTON STATE
AND U.S. SINCE THE
RECOVERY

EMPLOYEES
UNDER AGE 29
INCREASED

2012–2015

+13.6%

JOB GROWTH
FUELED BY
NEW JOBS IN
HEALTH CARE, FOOD
SERVICE, LODGING,
RETAIL, AND
PROFESSIONAL
SERVICES

UNEMPLOYMENT
IS DOWN

2010 12.9% → 2018 4.8%

VANCOUVER BY THE RANKINGS

WASHINGTON STATE ROCKS!

#1

Ranked state economy in the nation
Business Insider and WalletHub, 2018

#2

America's top states for business
CNBC, 2018

Highest share/concentration of
STEM (science, technology,
engineering, and mathematics)
professionals
WalletHub, 2018

#3

Most innovative states
(research & development)
Highest projected demand for
STEM jobs by 2020
Highest share of science and
engineering graduates aged 25+
WalletHub.com, 2018



WE LOVE COFFEE

#2 U.S. city with the most coffee
shops per resident (plus, most
affordable of the top 10 coffee cities)

Apartmentguide, 2019

WE ARE HIP

“Most Hipster City in America” out of
150 most populous cities based on
concentration of microbreweries, thrift
stores, vegan restaurants, and tattoo
studios

MoveHub.com, 2017

WE ARE BEST IN THE WEST

Top 5 Best Main Street in the West &
Northwest's Best Value Town

Sunset Magazine, 2017

VANCOUVER EMPLOYMENT PROFILE

Significant growth in construction/utilities, management, finance/insurance/real estate, and health care

NAICS Industry Sector (Primary Jobs)	2002 Count	2015 Count	2002-2015 Growth	2002-2015 % Growth
Construction & Utilities	2703	4307	1604	59.3%
Manufacturing	7054	6622	-432	-6.1%
Trade, Transportation & Warehousing	11053	13791	2738	24.8%
Information	2471	2605	134	5.4%
Finance, Insurance & Real Estate	3739	5152	1413	37.8%
Professional, Scientific & Technical Services	4454	4865	411	9.2%
Management & Administrative Support	3631	6052	2421	66.7%
Educational Services	6845	8461	1616	23.6%
Health Care, Social Assistance & Educational Services	16449	23457	7008	42.6%
Accommodation, Food Services, Arts, Entertainment & Recreation	5346	6884	1538	28.8%
Public Administration	3905	4170	265	6.8%

VANCOUVER'S LARGEST NON-GOVERNMENT EMPLOYERS

Regional leader in health care and manufacturing

	Employer	Type of Business	Approximate Number of Employees (2018)
1	PeaceHealth	Health care	4,551
2	Legacy Salmon Creek Medical Center	Health care	1,946
3	The Vancouver Clinic	Health care	1,374
4	Fred Meyer Stores	Grocery & general merchandise retailer	1,222
5	Bonneville Power Administration	Electric utility	1,124
6	Kaiser Permanente Northwest	Health care	887
7	Dick Hannah Dealerships	Automobile sales	830
8	BNSF Railway Railroad	Transportation	800
9	SEH America Inc.	Silicon wafer manufacturing for semiconductors	757
10	Banfield Pet Hospital (includes corporate HQ)	Veterinary care	717
11	Frito-Lay Inc.	Food processing	475
12	Columbia Machine Inc.	Concrete products	461
13	Washington State University - Vancouver	Higher education/public	450
14	Great Western Malting Co.	Malt/grain products for brewers, distillers, food processing	350
15	DiscoverOrg (includes corporate HQ)	Software	346
16	Nautilus, Inc. (includes corporate HQ)	Fitness equipment manufacturing	325
17	Columbia Community Credit Union	Financial services	305
18	Kyocera International	Electronic manufacturing	300



VANCOUVER BY THE ASSETS



VANCOUVER'S CITY CENTER ENGINE

With The Waterfront Vancouver mixed-use neighborhood leading the way, Vancouver's City Center—consisting of Downtown, Uptown and Waterfront areas—has become a hotbed of regional investment, with office, housing, hotels, retail and amenities.



In the last 6 years:



75K SF
The Murdock:
waterfront's first office tower



In the next 3 years:



ADVANTAGEOUS LOCATION & QUALITY OF LIFE

Strategically located in the heart of the Pacific Northwest, Vancouver is exceptionally well-positioned to access major West Coast, Midwest & international markets through multimodal connections to I-5 & I-84, deep water ports, rail & Portland International Airport (PDX).



Located in the vibrant Greater Portland metro area, Vancouver offers a rare combination of affordability, opportunity, proximity, and quality—for living and conducting business.

Beneficial Business Climate

- ✓ No corporate or personal income tax in Washington State
- ✓ No tax on dividends, interest or capital gains
- ✓ Ample supply of development-ready land, competitive lease rates, abundant clean water, and some of the lowest utility rates in U.S.

Varied Lifestyle & Activity Options

- ✓ Urban, suburban and rural communities
- ✓ Spectacular natural beauty and historic sites
- ✓ Lively downtown with arts, cafes, craft breweries, coffee and Washington's second largest farmers market

Unparalleled Outdoor Amenities

- ✓ Four seasons without extreme weather
- ✓ Short drives to natural outdoor recreation
- ✓ 203 miles of hiking trails and 305 miles of bike lanes and trails in Clark County alone

Charming, Engaging Neighborhoods

- ✓ Vibrant Uptown Village
- ✓ Historic Fort Vancouver National Site
- ✓ Diverse Fourth Plain International District



Columbia River Gorge National Scenic Area

TALENT & EDUCATION

By prioritizing strong collaboration between industry and education, Vancouver has the skilled talent needed to thrive today and into the future.

Vancouver and Clark County are home to nationally recognized K-20 educational institutions offering a range of magnet programs, technical certificates, customized training programs, and associate through doctoral degrees that utilize highly specialized laboratory and research facilities for real-world training and innovation.

Labor pool of nearly **2 million** workers within a 30-mile radius



Washington State has the **2nd highest** concentration of **STEM** jobs in the nation



95% of WSUV grads stay in region after graduation



WASHINGTON STATE UNIVERSITY VANCOUVER

25 colleges and universities in the Greater Portland metro area



CLARK COLLEGE EST. 1933

COLLABORATE TO INNOVATE

A well-orchestrated economic development strategy, with a clear vision for the future, is pivotal to the well-being of Vancouver and the region.

Whether it's finding the right space, addressing talent needs, accessing capital, or connecting with partners and industry mentors, our community partners will help you identify the resources you need to start and grow your company and development.



The Columbia River Economic Development Council will leverage its 150+ public and private sector partners at the local, state and federal levels to connect businesses and investors with resources to help them succeed.



Since 2013, the Vancouver-Camas Innovation Partnership Zone (IPZ) grows and supports tech companies located in Downtown Vancouver and East Vancouver/Camas Employment Center by cultivating partnerships between private business, education, and local governments and agencies.



In Downtown, IPZ works to grow its tech cluster by supporting complementary businesses: coffee shops, bars, breweries, restaurants, food trucks, and vibrant public spaces that help firms recruit and retain top tech talent.

Entrepreneurs are flocking to Vancouver! Local and regional collaboration has led to a significant level of start-up activity and expansion of homegrown innovative companies in recent years.





VANCOUVER BY THE OPPORTUNITY ZONES



OPPORTUNITY ZONES OVERVIEW

Opportunity Zones are concentrated in the downtown core and central portions of the city



4 O-ZONE TRACTS
45 VANCOUVER CENSUS TRACTS
9% OF ALL TRACTS

12,035 CITY O-ZONES POPULATION
171,393 CITY POPULATION
7% OF THE POPULATION

(ACS 2017 estimates)

Vancouver has four designated zones, each with distinct personalities, competitive advantages, and needs. Two downtown zones (South/Waterfront and East) and the adjacent Fourth Plain-Lower Grand zone are located along the I-5 corridor and form the city's primary employment center with higher density residential and commercial development.

To learn more, visit www.cityofvancouver.us/ced/page/vancouvers-four-opportunity-zones

OPPORTUNITY ZONES CLOSE-UP

Opportunity Zones are concentrated in the downtown core and central portions of the city



OPPORTUNITY ZONES

SOCIO-ECONOMIC OVERVIEW

Opportunity Zones include areas with high socio-economic need

	Black	Hispanic	Foreign Born	Poverty	Median Household Income	% BA or Higher	% Some College	% No HS Degree	% Under 18	% Over 65	Unempl. (Nov. 2018)
Metro	3%	11%	12%	12%	\$66,657	38%	38%	8%	22%	13%	4.0%
City	3%	12%	13%	14%	\$55,593	27%	38%	10%	23%	14%	4.9%
O-Zones	4%	13%	12%	17%	\$35,834	27%	38%	11%	16%	15%	N/A
State (WA)	4%	11%	14%	12%	\$66,174	34%	35%	9%	23%	14%	4.3%
US	13%	16%	13%	15%	\$57,652	31%	29%	13%	23%	15%	3.7%

CATALYTIC AND OPPORTUNITY INVESTMENTS IN VANCOUVER'S ZONES



DOWNTOWN-EAST & SOUTH/WATERFRONT

Vancouver's commercial, employment, cultural, entrepreneurial and civic center



Area Highlights and Anchor Institutions:

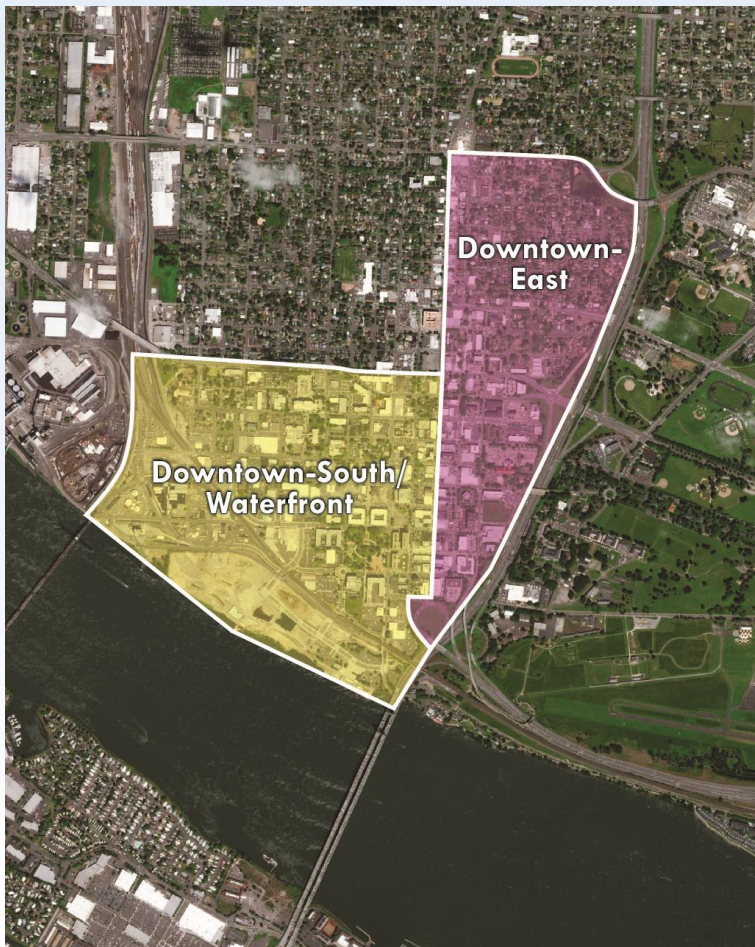
- Established market with a mix of higher density, multi-story apartments and office buildings in an urban, walkable environment with breweries, coffee shops, eateries, and start-ups
- Recent revitalization and job growth has made Downtown attractive to young professionals, entrepreneurs, artists, and residents of all ages
- Numerous blocks of vacant or underdeveloped land and adaptable buildings with great investment potential are available
- Transportation options include The Vine bus rapid transit (BRT) line with direct connections to Clark College, C-Tran express bus service to major Vancouver transit stations and downtown Portland, and Amtrak passenger rail station
- Home to Vancouver City Hall, historic Clark County Courthouse and administrative offices, Vancouver Convention Center, Main Library, and Clark County Historical Museum

On the Horizon:

- Next phases of The Waterfront Vancouver mixed-use project, joining the late 2018 opening of initial phase of offices, residences and restaurants and City's new \$30 million Waterfront Park and iconic Grant Street Pier
- Waterfront developments expected to bring over 200,000 new visitors to the area over next two years
- Investment opportunities at The Waterfront Vancouver, Terminal 1 Waterfront, Waterfront Gateway, Library Square, and Providence Academy

DOWNTOWN-EAST & SOUTH/WATERFRONT

Revitalized CBD; Hundreds of New Housing Units Coming On-line Annually;
Catalytic Waterfront Development



Zone Typology Type*:

Tier 2 Job Center

Top 3 Industries:

1. Public Administration (18.1%)
2. Professional, Scientific and Technical Services (17.0%)
3. Utilities (15.6%)

Opportunity Zone Jobs:

2015: 7,960
2010: 6,473
+23% change

Opportunity Zone Residents:

2017: 3,493
2010: 3,280
+6% change

Vacant Residential Properties:

2017: 60 (4%)

*Typology methodology in Appendix

DOWNTOWN-SOUTH/WATERFRONT CATALYTIC INVESTMENTS



DOWNTOWN-SOUTH/WATERFRONT CATALYTIC INVESTMENTS

THE WATERFRONT VANCOUVER • WASHINGTON

- Significant regional development in the Portland/Vancouver metro area, delivering an innovative, vibrant, one-of-a-kind neighborhood rich with history and full of amenities
- 20-block, 32-acre master plan featuring 1.25 million SF of Class A creative office, 250,000 SF of restaurant/retail, 3,300 housing units, boutique hotel, and major park amenities
- Private-public partnership led by Gramor Development and City of Vancouver
- Over \$250 million in private development under construction or completed
- Over \$60 million invested in new infrastructure
- Phase 1 completed projects include two signature restaurants flanking Grant Street Pier, office building, apartments, parking, and interior and waterfront parks, with more apartments, condos and restaurants to open in 2019 and Hotel Indigo in 2020
- Remaining blocks available for development and investment



Grant Street Pier & Waterfront Park



www.thewaterfrontvancouverusa.com



The 7.3-acre, half-mile long park incorporates public open spaces with the Columbia River edge for the first time in over a century. The park's central focus is an iconic cable-stayed pier designed by nationally recognized public artist Larry Kirkland. A magnificent water feature will open in Spring 2019.

DOWNTOWN-SOUTH/WATERFRONT CATALYTIC INVESTMENT

BUSINESS Thursday, February 21, 2019 | C5
The Columbian
www.columbian.com/news/business

Fine-tuning Terminal 1 Project



The AC Hotel by Marriott design includes an internal parking garage on the second and third floors, event space on the first floor and office space with a corporate conference room on the seventh floor. The balcony on the seventh floor connects to the conference room, but there will be additional balconies on the building's east side.

AC Hotel by Marriott detailed
Developer Vesta Hospitality benefited from new opportunity zone

By **ANTHONY MACUK**
Columbian staff writer

Developer Vesta Hospitality is putting the finishing touches on its plans for The AC Hotel by Marriott, which is slated to occupy one of the main lots at Terminal 1, the riverside redevelopment site owned by the Port of Vancouver. The new building will be at the cost-effective option and avoided the challenge of preventing underground water intrusion due to the site's proximity to the Columbia River.

"Water always wins," he said. "If you're going to fight water, you're going to lose eventually."

Some of the southern-facing rooms will overlook the roof of the garage, which Takach said, Vesta

be different from any other product we've got in Vancouver." AC Hotels include distinctive features such as 9-foot ceilings and hardwood floors in the guest rooms, and a food service that emphasizes beverages and European-style breakfasts. The AC brand will appeal more to high-end corporate gatherings, he said, where as the Hilton's larger event spaces.

DLR Group
Courtesy of Vesta Hospitality

DOWNTOWN-SOUTH/WATERFRONT OPPORTUNITY INVESTMENT: Terminal 1 Waterfront



Terminal 1 includes three developable lots: blocks A, B and C.

Also planned in the development are a public marketplace and brewery, all located on the scenic Columbia River.



www.portvanusa.com/key-projects/waterfront-project

The Assets

- Port of Vancouver USA offers 10 acres on the Columbia River with unparalleled opportunities for commercial development
- Prime waterfront property adjoins an adjacent high-end commercial and residential development (*The Waterfront Vancouver*) under development by Columbia Waterfront LLC, a new waterfront park and pier, and a vibrant downtown core
- Located on the Columbia River with views of Mt. Hood
- Terminal 1 is a planned development with amenities such as a public market, hotel, retail, commercial and community spaces
- Fully master planned and ready for development
- Direct access to I-5 and SR 14
- Construction of AC Hotel by Marriott and improvements to the regional Renaissance Trail start in 2019

Your Opportunities

- Port of Vancouver USA is seeking development partners/investors to develop platted sites
- Opportunities include mixed-use and multi-family apartments with ground floor retail
- Public marketplace building and public spaces are at 30% design and ready to move forward
- For developers interested in this opportunity, see the Port's RFQ web page

DOWNTOWN-SOUTH/WATERFRONT OPPORTUNITY INVESTMENT: Block 2 – The Waterfront

A BOLD ADDITION TO VANCOUVER'S SKYLINE



www.thewaterfrontvancouverusa.com/office/block-2

The Assets

- Office tower with ground floor retail
- 10-story, 157,000 SF building
- Structured parking
- Full-height windows, ceilings open to structure, roof-top deck, shared amenities
- 10,880 SF of street level retail
- Open 14,200 SF floor plates/divisible to 5,000 SF
- Views of Mt. Hood and Mount St. Helens
- Cost to develop: \$74,000,000
- Fully entitled; building permit available in 6 mos.
- Construction start planned for 2019 with completion in 2020
- Collaboratively create your own corporate retreat on Block 2 and be front-and-center on the waterfront
- Easily accessible from freeway systems and within minutes of transportation networks — rail, airports and ports
- Wonderful neighborhoods and award-winning schools are all close by
- Part of a new master planned development with for sale and rental housing, restaurants, luxury hotel, retail, and waterfront park and pier

Your Opportunities

- Developer seeking development partner/investors
- Class A office or build to suit corporate campus
- A perfect canvas to create your vision for a relocation or business expansion

DOWNTOWN-SOUTH/WATERFRONT OPPORTUNITY INVESTMENT: Waterfront Gateway Master Plan

The Assets

- Over 6 acres of city-owned property surrounding City Hall that are prime for redevelopment
- City/City Center Redevelopment Authority (CCRA) leading master planning process during 2019
- Project represents an opportunity to determine desired development types, public benefits, land uses, and amenities that will connect on-going redevelopment in the downtown core with development occurring on Vancouver's waterfront
- Plan will include market feasibility analysis and priority actions to guide City/CCRA in determining how and when real estate assets will move forward to disposition and development
- Project scoping is underway, with consultant selection in May-June 2019
- Master plan development expected from July through the end of 2019/early 2020

Your Opportunities

- Upon completion of plan, City/CCRA would offer properties for disposition and development



DOWNTOWN-EAST OPPORTUNITY INVESTMENT: Library Square



Library Square conceptual plan

The Assets

- Public-private partnership on a 3.75 acre site
- 500,000 SF mixed-use urban redevelopment to include office, retail and residential uses surrounding a public plaza and built over a multi-level underground parking garage
- Garage partly funded through Washington State's Local Infrastructure Financing Tool (LIFT) program, allowing the City of Vancouver to use a credit of up to \$500,000 per year for approximately 23 years against state sales and use tax proceeds to purchase a portion of the garage (via debt service)
- First phase complete: new downtown and main branch of the Fort Vancouver Regional Library system
- Adjacent to Downtown's largest private employer (DiscoverOrg), multiplex cinema, historic Providence Academy redevelopment site (mixed-use residential), Main Street retail and restaurant district, and I-5

Your Opportunities

- Portland/Vancouver-based developer-owner seeking investors to develop all or a portion of remaining project
- Opportunities include mixed-use multi-family residential, retail and office
- City of Vancouver is positioned to move forward with funding garage pending appropriate amount of private development moving forward

www.killianpacific.com

DOWNTOWN-EAST OPPORTUNITY INVESTMENT: Providence Academy



Providence Academy is undergoing a series of phased renewal efforts.

Surrounding parcels will be developed by Marathon Development through an Opportunity Fund.



www.thehistorictrust.org

Greg Goode, President/CEO of The Historic Trust
greg.goode@thehistorictrust.org

The Assets

- Providence Academy offers a social and economic icon for Vancouver and the Pacific Northwest
- Built as a school and orphanage as well as to house the Sisters of Providence, the Academy is the last habitable of 29 structures built by the late Mother Joseph
- Declared “An Ornament of the City of Vancouver” in 1873, The Historic Trust acquired the facility in 2015 and is working on multiple, multi-million dollar phases to ensure the building’s restoration
- Positioning the building for 21st century use is a priority as Providence Academy will serve as a hub for social and ceremonial gatherings while being an economic development asset with vibrant office, conference and educational spaces as well as cafes and shops
- The Historic Trust entered into an agreement with Marathon Development to develop the site’s surrounding parcels with housing and commercial uses to increase a critical mass of individuals living and working next to the Academy
- Fully master planned and ready for development

Your Opportunities

- The Historic Trust will maintain ownership of the Academy, but is seeking development partners/investors as it continues the building’s restoration process
- Opportunities include mixed-use, commercial and educational spaces

FOURTH PLAIN-LOWER GRAND

Home to Vancouver's historical beginnings, Clark College, and a modern center of commerce, industry and entrepreneurship

Area Highlights and Anchor Institutions:

- Large land area defined by numerous land uses, anchor institutions, employment centers, developable sites, infrastructure, and several recent public and private investments
- Clark College (main campus): 14,000 students with major programs in nursing, industrial and culinary arts, and a new \$39 million STEM building
- Fort Vancouver National Historic Site and Reserve, Officers Row and Barracks: National Park Service site with historic buildings and landscapes, along with restored buildings reused with office, residential and non-profit uses
- Lower Grand Employment Area (LGEA): 170-acre employment center with Grand Central shopping center; office, industrial and flex-industrial buildings; several developable sites
- Convene Business Park: part of LGEA and includes a 22-acre campus with a variety of buildings, uses, green spaces and trails; anchored by the national headquarters of the Home Depot QuoteCenter division; several developable sites
- Excellent access to major highways—SR 14, I-5, I-205, SR 500
- Columbia Business Center (CBC) : 220-acre industrial business park with 2.4 million SF for light industrial, distribution, heavy



industry and manufacturing; 2.0 million SF outside storage space; over three miles of private rail facilities; two barge slips; over 100 companies; space capacity for growth

On the Horizon:

- Vigor Industrial to build U.S. Army's landing craft at CBC
- Investment opportunities at two specialty properties: Campus for Education, Arts & Innovation and historic Post Hospital

FOURTH PLAIN-LOWER GRAND CATALYTIC INVESTMENT



- Vigor Industrial, the leading provider of shipbuilding, complex fabrication, and ship repair and conversion in the Pacific Northwest and Alaska, selected Vancouver, Washington as the site for a state-of-the-art, all-aluminum fabrication facility
- Production will be anchored by the nearly \$1 billion dollar contract the company was awarded to build the U.S. Army's new landing craft, Maneuver Support Vessel (Light), over the next ten years
- Project could bring approximately 400 family-wage jobs to Vancouver
- Vigor plans to invest millions in capital upgrades and equipment to its selected site at the former home of Christensen Yachts (4400 S.E. Columbia Way, in Columbia Business Center Park)



FOURTH PLAIN-LOWER GRAND OPPORTUNITY INVESTMENT: Campus for Education, Arts & Innovation



The Assets

- Local public agencies are partnering to develop a multi-use campus for education, arts and innovation
- Components include K-5 school, a performing arts venue, and a maker's center—all focused on knowledge, arts and innovation
- Reuse of former library building along with new construction
- Partners include Vancouver Public Schools, Fort Vancouver Regional Library, and City of Vancouver

Your Opportunities

- The partners are seeking development partners/investors to participate in this landmark project



FOURTH PLAIN-LOWER GRAND OPPORTUNITY INVESTMENT:

Post Hospital



Considered innovative in its design when it opened in 1905, the Post Hospital's glass "galleries" were designed to provide tuberculosis patients with fresh air and exposure to the sun.

Located in Fort Vancouver's Officers Row and Barracks area, it is surrounded by other restored historic buildings adaptively reused for creative office, residential and non-profit uses, including augmented reality (AR) tech startup RealWear.

www.thehistorictrust.org
Greg Goode, President/CEO
of The Historic Trust
greg.goode@thehistorictrust.org

The Assets

- Built in 1904, the Post Hospital, previously owned by the U.S. Army, has been unused since the mid-1990s
- Now owned by the City of Vancouver and under the management of The Historic Trust
- Building has 29,000 SF of usable space distributed over three floors and a basement

- With 12-foot high ceilings, crowned by stamped tin panels, the building possesses many architectural features for an inviting hub for artist and cultural spaces—including the potential of a “makerspace” and creative office and residential uses

Your Opportunities

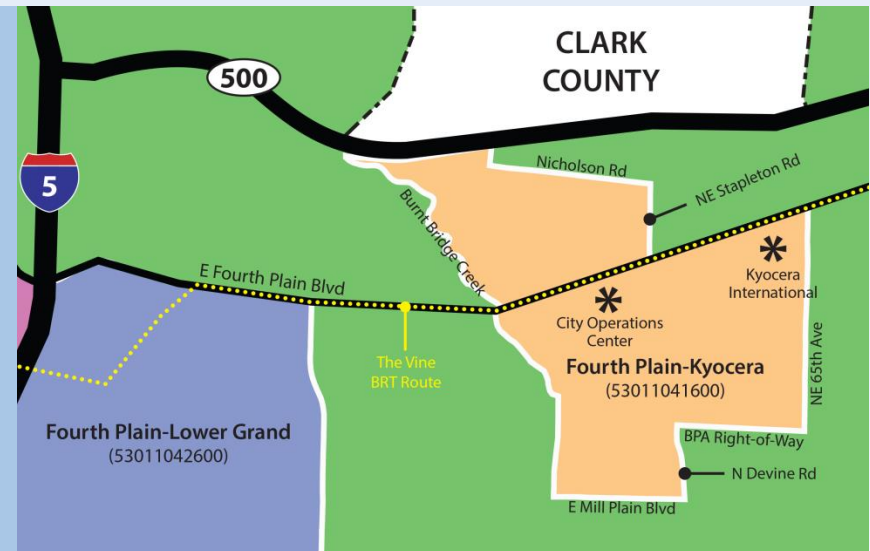
- The Historic Trust and City of Vancouver are seeking development partners/investors to rehabilitate the Post Hospital into a successful adaptive reuse project

FOURTH PLAIN-INTERNATIONAL DISTRICT

Vancouver's regional hub for cultural events and festivals, culinary variety, arts, and small business advancement

Area Highlights and Anchor Institutions:

- Fourth Plain Boulevard features Vancouver's International District, a corridor of the city's most ethnically diverse communities
- Two Opportunity Zones straddle both ends of the district: Fourth Plain-Lower Grand (census tract 53011041600) on the west and Fourth Plain-Kyocera (census tract 53011042600) on the east
- Fourth Plain is a major arterial that connects two major commercial districts—Downtown/City Center and Vancouver Mall
- The zones are defined by strip commercial along the boulevard, a major private employer (Kyocera International), and a large concentration of public facilities including the VA Medical Center, City Operations Center, police & fire stations, elementary & high schools, and school administration building—all connected by the region's first bus rapid transit (BRT) line, The Vine
- Fourth Plain Forward Action Plan highlights the City's and community's economic development strategy for the area: stabilizing and growing small and existing businesses, improving pedestrian safety/access, supporting food entrepreneurs, encouraging placemaking, and fostering inclusive transit-oriented development



On the Horizon:

- Recent surge in housing development along Fourth Plain corridor
- City of Vancouver plans to relocate its Operations Center and redevelop the 17-acre site with mixed-use housing, retail and other uses
- New BRT line planned along Mill Plain Boulevard to connect Downtown with Columbia Tech Center and East Vancouver (2023)

FOURTH PLAIN-INTERNATIONAL DISTRICT CATALYTIC INVESTMENTS

Celebrating diversity through:



Organization: www.fourthplainforward.org



Events: Summer Movie Night & Multicultural Festival



Resources: Small Business Assistance



Art: Summer of Murals



VANCOUVER RESOURCES, ASSISTANCE & PARTNERS



CITY INCENTIVES & ASSISTANCE

As part of its focus to support businesses and development in Downtown and revitalize the Fourth Plain Boulevard corridor, the City of Vancouver has several local incentives and programs that can also assist Opportunity Zone projects, including:

Multi-Family Tax Exemption (MFTE) Program: Assists developers in meeting the needs for housing in two specific areas: Vancouver City Center and the Fourth Plain Corridor. The program allows for an 8, 10 or 12-year tax exemption for the approved value of newly constructed or rehabbed residential units.

Business Technical Assistance: Funds free technical assistance for business owners and residents within city limits. Services may include assistance with storefront improvements, business planning, financial management, retail consulting, tax preparation, loan applications, and exit strategies. Services are provided in English and Spanish, with translation to other languages available.

Adaptive Reuse Program: Provides targeted assistance to building owners that present significant challenges to redevelopment, including historic buildings, buildings located on brownfield sites, and long-vacant buildings that are out of compliance with existing codes. Individualized technical assistance and prioritized access to city programs are offered.

SDC Sewer Surcharge Assistance Program: Allows eligible businesses to lease sewer capacity on a monthly basis to run their operations, versus purchasing it up front through the payment of System Development Charges (SDCs or impact fees) for city sewer infrastructure.

CREDC ASSISTANCE

In partnership with the City and other public and private sector partners at the local, state and federal levels, CREDC coordinates Vancouver/Clark County's direct economic development assistance for new and expanding businesses. Whether it's finding the right space, addressing talent needs, accessing capital, compiling local market data, identifying state tax incentives, connecting with partners and industry mentors, or relocation, CREDC's services are confidential and provided at no cost.



www.credc.org/grow

AFFORDABLE HOUSING

Vancouver Housing Authority (VHA) creates many types of housing, each with the goal of building a stronger and more affordable community. VHA is recognized throughout the United States as an innovator in affordable housing and resident services. VHA is actively involved in acquisition of land and properties to develop and preserve affordable housing. In addition VHA serves as a developer, funder and advisor for local affordable housing projects.

Opportunities for the Future

Central Park Place

- Rehabilitation of 124 Units
- Targeted to serve veterans
- Conveniently located on Vancouver Campus of VA Portland Health Care System

Esther Short Commons

- Rehabilitation of 160 Units
- Mixed-use, mixed-income property in the heart of Downtown



VANCOUVER
HOUSING AUTHORITY

www.vhausa.org

Recent Success

Meriwether Place

- New 30 unit permanent supportive housing for individuals with behavioral health challenges
- VHA partnership with Lifeline Connections and Community Services Northwest



PARTNERS



workforce
SOUTHWEST WASHINGTON



COMMUNITY
FOUNDATION
SOUTHWEST
WASHINGTON



VANCOUVER
HOUSING AUTHORITY



FVRLibraries
FORT VANCOUVER REGIONAL LIBRARIES



LIGHTHOUSE
COMMUNITY CREDIT UNION



Port of Vancouver USA



Explore Opportunities in Vancouver, Washington

KEY WEBSITES:

www.cityofvancouver.us/ced

www.cityofvancouver.us/opportunity-zones

www.credc.org

VANCOUVER OPPORTUNITY ZONE POINTS OF CONTACT:

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APPENDIX

Typology Methodology

Methodology

- Utilized Longitudinal Employer-Household Dynamics (LEHD) data aggregated to the census tract level.
- Calculated the ratio of jobs in the census tract to residents in the census tract.
- Calculated the % of jobs in each tract that are construction, manufacturing, transportation and warehouse. Tracts >25% are flagged as industrial.
- Utilized national dataset of hospitals and colleges/universities. Flagged tracts with hospitals with 300+ beds and/or universities/colleges with 5,000+ students as anchor tracts.

Typologies

- Tier 1 Job Centers:
Tracts with jobs to residents ratio >10
- Tier 2 Job Centers:
Tracts with jobs to residents ratio 2 - 10
- Mixed Jobs/Residential:
Tracts with jobs to residents ratio 0.5 – 2
- Residential:
Tracts with jobs to residents ratio <0.5