

Clark County Employment Land Study

Project Overview:

Traded sector companies sell goods to buyers outside Clark County, bringing jobs into the local economy and adding to the tax base that pays for public services. A robust supply and wide range of development sites are key to the region's ability to retain and attract targeted industries identified in the September 2011 Clark County Economic Development Plan, and to remain competitive in global markets. Identifying a supply of development-ready large industrial sites is a critical part of a strategy to attract and retain traded-sector jobs.

This project identifies the industrial sites in the county that are ready for development and those in varying states of readiness – an important baseline to inform policymakers and service providers as they seek to respond to challenges to replenishing our inventory of sites for jobs. The target audiences for this project include policymakers and elected officials, business leaders and groups, local site selectors, and the public.

Project Purpose:

- Determine the supply and readiness of industrial sites within Clark County to meet short- and long-term market demand for employment growth countywide.
- Build consensus on terminology for large parcel industrial sites and site readiness.
- Highlight the market challenges associated with industrial sites and articulate areas in which future policy actions should focus to advance these sites to market readiness.
- Inform discussion about future tools and policies to maintain a market-ready inventory of industrial sites.
- Better understand the barriers to development of the county's industrial land supply.
- Evaluate the inventory of industrial sites for use in urban growth planning decisions.
- Inform regional service providers on the locations and sizes of the county's industrial land supply.
- Compare the land supply to the needs of targeted industries in future studies.
- Build general awareness of the industrial site inventory.
- Enlist support of local participants from a variety of public and private organizations as stakeholders to address barriers to and constraints on site development.

Project Schedule

Phase IA: Dec. 2015 - Feb. 2016

Phase IB: Mar. 2016 - May 2016

Phase II: June 2016 - Nov. 2016

2015

2016

Project Phases | This project will be divided into three phases.

Phase IA

- Develop and implement a public outreach campaign.
- Form project advisory group to guide and inform the creation of the industrial site inventory.
- Develop a project-specific CREDC webpage and regular social media updates.
- Frame consensus on a few key definitions that will be required to create the industrial site inventory.
- Develop industry-specific profiles, including infrastructure demands, and employment/ investment estimates for desired industry sectors.
- Identify stakeholders, conduct interviews, and select members of the project advisory group.

Phase IB

- Produce a site inventory of development-ready industrial sites located throughout Clark County.
- Engage stakeholders through a public involvement approach.

Phase II

- Prepare a detailed development analysis to determine market opportunities and economic impacts of potential industrial users as well as actions, requirements, and costs needed to address any barriers to site development.

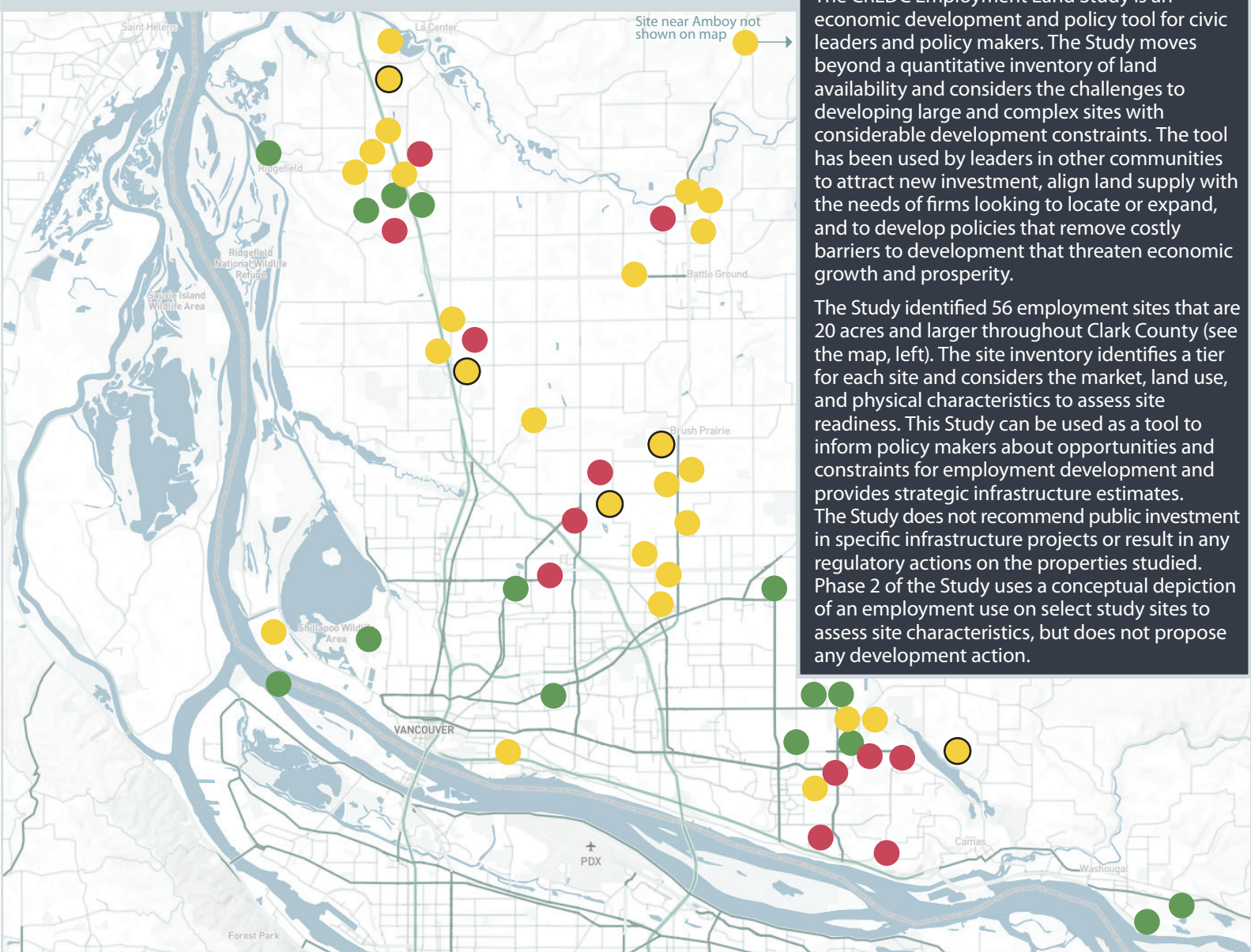
For more information

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Employment Land Study Results

The CREDC Employment Land Study is an economic development and policy tool for civic leaders and policy makers. The Study moves beyond a quantitative inventory of land availability and considers the challenges to developing large and complex sites with considerable development constraints. The tool has been used by leaders in other communities to attract new investment, align land supply with the needs of firms looking to locate or expand, and to develop policies that remove costly barriers to development that threaten economic growth and prosperity.

The Study identified 56 employment sites that are 20 acres and larger throughout Clark County (see the map, left). The site inventory identifies a tier for each site and considers the market, land use, and physical characteristics to assess site readiness. This Study can be used as a tool to inform policy makers about opportunities and constraints for employment development and provides strategic infrastructure estimates. The Study does not recommend public investment in specific infrastructure projects or result in any regulatory actions on the properties studied. Phase 2 of the Study uses a conceptual depiction of an employment use on select study sites to assess site characteristics, but does not propose any development action.



Phase 1 Results

- **Tier 1.** 15 sites
6 months to development ready
- **Tier 2B.** 29 sites
13-30 months to development ready
- **Tier 3.** 12 sites
More than 2.5 years to development ready
- **Phase 2.** 5 sites
Selected for further analysis
Not featured on map: Tier 2A. 0 sites.
7 to 12 months to development

Phase 2 Results

\$40.9 million investment for site readiness (\$2.25 per net developable sf)
\$453.8 million investment for construction cost

Economic Impacts

Jobs: 5,367
Labor income: \$408 million
Estimated average wage: \$61,600
Sales tax revenue over 20 years: \$162 million
Property tax revenue over 20 years: \$74.3 million