

Local Economic Development Policy

POLICY Number: PA03

Public Affairs



1. POLICY STATEMENT

State law grants public port districts a variety of powers to bring economic development—both investments and jobs—to their community. At the Port of Tacoma, economic development occurs in both direct ways—such as through the development of publicly-owned marine terminals, railroads and industrial parks (RCW 53.04.010)—as well as indirect ways through economic development investments (RCW 53.08.245).

This policy is intended to provide guidance internally and externally on the types of local economic development investments the Port of Tacoma will prioritize. In publishing a Local Economic Development Policy, the Port of Tacoma also seeks to streamline and clarify the internal decision-making process for economic development investments as well as mitigate compliance audit risk.

2. POLICY GUIDELINES

Local economic development at the Port of Tacoma is defined as: Investments in port-related infrastructure owned by other parties; sponsorships related to the Port's strategic plan; trade promotion and business retention and recruitment contracts; or investments made through the Port's annual local economic development investment fund [and local economic development infrastructure investment fund](#):

A. Port-related infrastructure investments

The Port may invest in road and rail infrastructure projects owned by other parties and identified in the Port's Land Use and Transportation Plan that directly support cargo movement through Port's marine terminals. These investments are distinguished from investments made in Port-owned

1 infrastructure and as such, typically will involve the Port as a minority-
2 investor. Examples might include investments in grade separations or
3 interchange improvements in the immediate proximity of Port-owned
4 terminals.

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6 Specific investments and funding decisions shall be made on a case-by-case
7 basis by the Port Commission subject to the Port's Master Policy Resolution.
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9 **B. Sponsorships related to the Port's strategic plan**

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11 Sponsorship investments at the Port of Tacoma shall prioritize those events or
12 activities that advance the Port's strategic plan. These include commercial-
13 related activities associated with Port-owned assets, sponsorships advancing
14 the Port's legislative agenda, or sponsorships supporting an organization the
15 Port is a member of.

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17 All departments at the Port may submit a request to sponsor an event, provided
18 the event is directly related to a goal, initiative or task contained in the Port's
19 strategic plan for which the department is responsible. Department directors
20 shall be responsible to budget and collect deliverables for sponsorships entered
21 into by their department.

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23 All sponsorship requests must be approved in advance by the Port Auditor /
24 Deputy Auditor before any funds may be committed.
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26 **C. Trade promotion and business retention & recruitment contracts**

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28 The Port may enter into contracts between the Port and federally-registered
29 non-profit organizations that seek to promote Washington-state based
30 international trade or business retention and recruitment efforts in Pierce
31 County.

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33 These contracts will include reporting requirements on how the contracted
34 organization is performing relative to the measurements identified in the Port's
35 strategic plan.

Contracts shall be authorized by the Port Commission subject to the Port's Master Policy Resolution.

D. Local economic development investment fund

The Local Economic Development Investment Fund is a matching fund program to assist Pierce County cities, towns and non-profits with certain defined economic development projects.

The Local Economic Development Investment Fund shall be included in the operating budget of the Government Affairs Department.

Investments shall be limited to county, city and town governments or non-profits in Pierce County and typically will involve the Port as a minority-investor. The Port's single allocation to a project will be committed for up to two years, payable on a reimbursement basis. An investment by the Port in one year to an organization or a project does not constitute an obligation for future investments.

The Port shall annually call for projects and submittals. Investments shall prioritize, in no particular order:

~~a. Long term job creating road and freight rail infrastructure projects.~~

~~b.a.~~ Marine tourism infrastructure projects intended to attract tourists to Pierce County from outside locations.

~~e.b.~~ Planning activities or events promoting international trade, ~~business retention or business recruitment.~~ Events may receive funds for ~~up to~~ no more than three consecutive years.

~~d.c.~~ Planning activities or events promoting tourism intended to attract tourists to Pierce County from outside locations. Activities and events may not be religious and political in nature. Events may receive funds for ~~up to~~ no more than three consecutive years.

~~e. Projects supporting industrial and commercial property development with an emphasis on primary industries that infuse dollars into—and the sale of goods or services out of—the county; examples include (but are~~

1 ~~not limited to) manufacturing, tourism, or financial or other professional~~
2 ~~services whose customers are mostly outside the county.~~
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7 **E. Local economic development infrastructure investment fund**

8 The Local Economic Development Infrastructure Investment Fund is a
9 matching fund program to assist Pierce County local governments with certain
10 defined economic development infrastructure projects.
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12 The Local Economic Development Investment Infrastructure Fund shall be
13 included in the operating budget of the Government Affairs Department.
14

15 Investments shall be limited to county, city and town governments in Pierce
16 County and typically will involve the Port as a minority-investor. The Port's
17 single allocation to a project will be committed for up to two years, payable on
18 a reimbursement basis. An investment by the Port in one year to an
19 organization or a project does not constitute an obligation for future
20 investments.
21

22 The Port shall annually call for projects and submittals. Investments shall focus
23 on long-term job-creating road and freight rail infrastructure projects.
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John Wolfe
Chief Executive Officer

Date

4. HISTORY

Issued:

Reviewed:

Revised:

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