

COMMISSION AGENDA

Item No.: 4D

DATE: July 1, 2019

Meeting of: 07/18/19

TO: Port Commission

FROM: Eric Johnson, Executive Director

Sponsor: Commissioners Clare Petrich and John McCarthy

Project Manager: Leslie A. Barstow

SUBJECT: LOCAL ECONOMIC DEVELOPMENT INVESTMENT FUND PROGRAM

A. ACTION REQUESTED

Request approval of funding recommendations provided by the Local Economic Development Investment Fund program review committee for 2019, for a total authorized amount of \$197,500.

B. BACKGROUND

State law grants public port districts a variety of powers to bring economic development 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).

The Port's Local Economic Development Policy authorizes the port to make investments with local governments and federally-registered non-profit organizations that seek to promote Washington-state based international trade, tourism, or infrastructure efforts in Pierce County. These investments include reporting requirements on how the contracted organization is performing relative to the measurements identified at the time the award is made.

These investments are made through two programs: the Local Economic Development Investment Fund and Local Economic Development Infrastructure Investment Fund. These programs are matching programs designed to assist non-profit organizations and municipal agencies in Pierce County with eligible economic development projects. The investment focus and priorities are:

- a. Road and freight rail infrastructure projects that create long-term jobs;
- b. Marine tourism infrastructure projects intended to attract tourists to Pierce County from outside locations;
- c. Planning activities or events promoting international trade; or
- d. Planning activities or events promoting tourism intended to attract tourists to Pierce County from outside locations.

Activities cannot be political or religious in nature.

On February 11, 2019, the Port of Tacoma issued a request-for-proposals; 25 projects were received. A full list of the proposed recommendations was provided to the Commission in April. A review committee composed of Commissioner Clare Petrich, Commissioner John McCarthy, Leslie Barstow, Evette Mason and Don Kelley reviewed the proposals.

C. SCOPE OF WORK

The review committee recommends funding 10 projects for a total investment of \$197,500. The committee's recommendations serve a wide geographic area of Pierce County, and recommended investments are for \$150,000 in infrastructure projects, and \$47,500 for events or programs.

The applicant review committee recommends the following funds be allocated for award in 2019:

Organization	Project	Requested	Total Project	Award Recommendation
City of DuPont	Dupont/Steilacoom Road Improvements	\$50,000	\$4,650,000	\$50,000
City of Fife	Science & Family Fair Volcanic Bash	\$10,000	\$35,000	\$5,000
City of Fife	54th/Taylor Way study	\$75,000	\$100,000	\$50,000
City of Lakewood	Summer Fest	\$14,000	\$95,000	\$5,000
Pierce County	11 th Street Boat Ramp Design	\$50,000	\$500,000	\$30,000
Gig Harbor Boat Shop	Marine Railways at Edden Boatyard	\$165,000	\$755,000	\$25,000
Pierce County Parks & Rec	Tac to Puyallup Regional Trail Analysis Study	\$20,000	\$200,000	\$20,000
Tacoma South Sound Sports Commission	Seventy/48 Race	\$15,000	\$102,000	\$5,000
Visit Rainier	Mobility Tourism Guide	\$5,000	\$10,000	\$5,000
City of Orting	Tourism Video	\$5,000	\$10,000	\$2,500

Investments shall be limited to county, city, and town government agencies or non-profits in Pierce County and typically will involve the port as a minority investor. Municipal entities must agree to enter into an Interlocal Agreement in accordance with § RCW 39.34.

D. TIMEFRAME/PROJECT SCHEDULE

The port's allocation to a project will be committed for up to two years and payable on a reimbursement basis.

E. FINANCIAL SUMMARY

Funding of \$250,000 for these investments was included in the 2019 non-operating budget.

Item	Budget Estimate	Expenditure to Date	Anticipated Future Expenditures
Local Economic Development Investment Fund program	\$250,000	\$0	\$197,500
TOTAL	\$250,000	\$0	\$197,500

F. ENVIRONMENTAL IMPACTS/REVIEW

N/A

G. ECONOMIC INVESTMENT/JOB CREATION

This program was created to assist local municipalities and non-profits in the creation of economic development and job creation in Pierce County.

H. ATTACHMENTS TO THIS REQUEST

- Submitted proposals for recommended investments.
- PowerPoint presentation

I. CONCLUSION

Request approval of funding recommendations provided by the Local Economic Development Investment Fund program's review committee for 2019, for a total authorized amount of \$197,500.