

CAMAS WASHOUGAL

ECONOMIC DEVELOPMENT ASSOCIATION

Board of Directors Meeting Minutes

October 25, 2018

ATTENDED

Board:

Molly Coston, CWEDA
President/Chair, COW
Derek Jaques, CSD
Larry Keister, CWEDA
Secretary/Treasurer, PCW
Mary Templeton, WSD

Ex-officio

Pete Capell, COC
David Ripp, PCW
David Scott, COW

Contract Staff

Paul Dennis, CWEDA
Rene Carroll, CWEDA

EXCUSED:

Max Ault, CREDC
Ray Kutch, COW
Don Chaney, CWEDA Vice President/Vice Chair, COC
Steve Hogan, COC
Jeff Snell, CSD

Meeting was called to order at 3:35pm by Molly Coston.

Minutes

Moved and seconded to approve the September 27, 2018 minutes as submitted.

Financial review

None for this meeting.

CWEDA Interests and Business

Agenda packets

Paul explained that, per Board direction, meetings will be a bit more formalized with approval of minutes and review of a financial statement. Standardized financial statement will be added to the next meeting. This move is important as the Board grows and to provide transparency of financial records and meeting discussions.

The new process for setting the agenda will have Rene request topics the week before and distribute the agenda packets by noon the Monday before a meeting. The packets will include the previous meeting draft minutes, current financial statement and the agenda.

Paul asked Rene to post approved meeting minutes on the CWEDA website.

CWEDA Marketing

Retail Recruitment

At last meeting it was decided to convene a smaller committee to discuss the two retail recruitment bids. David Scott, David Ripp and Steve Hogan volunteered. Paul will get the committee together soon.

Paul has researching the two retail recruitment groups as well as the availability of the information they provide. He is finding some data at more affordable prices.

Opportunity Zone

Paul reported the first set of OZ rules came out in recent days. Steve Brooks, who has helped CWEDA with tax credit advice, is working with Portland-area non-profits and was a recent technical panel speaker. Brooks has provided a summary of OZs and Paul will distribute this to the Board to give a sense of what the new rules look like. The one surprise is the addition of an end date of December 31, 2027. This means investors can participate for 20 years, not into perpetuity.

November 15 is a conference in Seattle. Paul is looking into it. The cost is \$100. David Ripp and Paul may decide to attend.

City of Vancouver has a webpage about OZ and mentions our Washougal properties. Paul asked Rene to add OZ information to the CWEDA website.

Benchmark Study Status

Consultant Eric Hovee is underway on an annual Benchmark Study to look at what effect CWEDA activity has had on our local economy – 2016 to end of 2018. Hovee has done other studies for CWEDA. He will look at employment and payroll, and fiscal effects from clients CWEDA has served. We understand CWEDA is just one piece of the process. Hovee is also going back to 2011-2015 to see ongoing effect of those efforts. He is on track to complete the study in mid-November and be able to discuss it at our November/December meeting. The report will also talk about other non-economic development contributions by CWEDA, such as master plan assistance and other services not directly associated with business recruitment.

Annual Meeting Date

The last meeting of the year is our Annual Meeting. We generally have one meeting for November/December. The group agreed to hold the next meeting on Thursday December 13 at 3:30 at the CW Port. David Ripp will reserve the room.

CWEDA Activity

Business Development

Gadget 2.0 – This is a research and development company with a land use to allow them to expand. When they came into Camas they had 140 employees and are now at 340, not all at the Camas site. Current building was built in 1990s. There is a portion of it that the public cannot access due to the patent sensitive work being done there. They want to create a separate building for this proprietary work to be done.

There is a HQ2 client that came through a broker. They wanted mixed use with housing and office. Original ask was 18 acres but the cost of property was too much. They do not have enough working

capital now so they have scaled back to eight acres with no housing component. They are engaged in a second site. We are not sure if it includes their corporate headquarters.

Paul is working with a high-end retail developer who has done many in the Portland area and operates in five states. They are looking in the Camas area. They like Fisher and local demographics. They are looking for about four acres for a 50k sq ft building. They are considering various sites. They may give it more attention in the coming weeks.

There is nothing new from the large international company looking at our community. They recently asked about acquiring more property than was originally requested. This project has gone quiet. We believe they remain in the information gathering stage.

Paul is working with Dave and Washougal staff on master planning with completion in spring. This is a great project for Washougal and will pay major dividends in later years.

The Port's Waterfront RFP is still out, and they hope for 3-4 bids. After meeting with the Port of Vancouver, Dave and staff have recommended hiring an Owner's Representative to review RFPs and offers. They are going out next week for this job and will make the selection by December 3. They hope it will help determine the best developer and best offer for the project.

Paul is working with a set of property owners near Gadget 2.0 to create a new master plan. It involves two property owner groups. It will help with traffic at an intersection. One owner is ready to go, the other is not. Paul is helping them to move it along, as well as help create a plan that does not encumber a couple of other large employers' ability to grow.

In Grasslands, Paul is looking to help property owners on wetland offsets. One project would enhance further build out of a large employer in our area. The Port may be of help in that process. They are looking to see what that partnership would look like. The Port does not want to spend money but can help on the regulatory side. Time spent by Port staff would be compensated.

The second building of Sharp has a couple companies kicking the tires. \$17.5 million for 150k sqft.

Good of the Order

Pete Capell shared that David Ripp, David Scott, Paul Dennis and he met to discuss the job description and expectations for CWEDA. This is the reason there are now minutes that are approved at the meeting, Financial Reports and annual Benchmark Studies. They will be updating the Professional Services Agreement to reflect changes to job duties. They plan to bring that forward at the December Meeting.

Meeting was adjourned at 4:12 pm

Next Meeting

Next regular meeting is December 13 at the Port of CW. 3:30pm

Respectfully submitted,
Rene' Carroll
October 31, 2018