



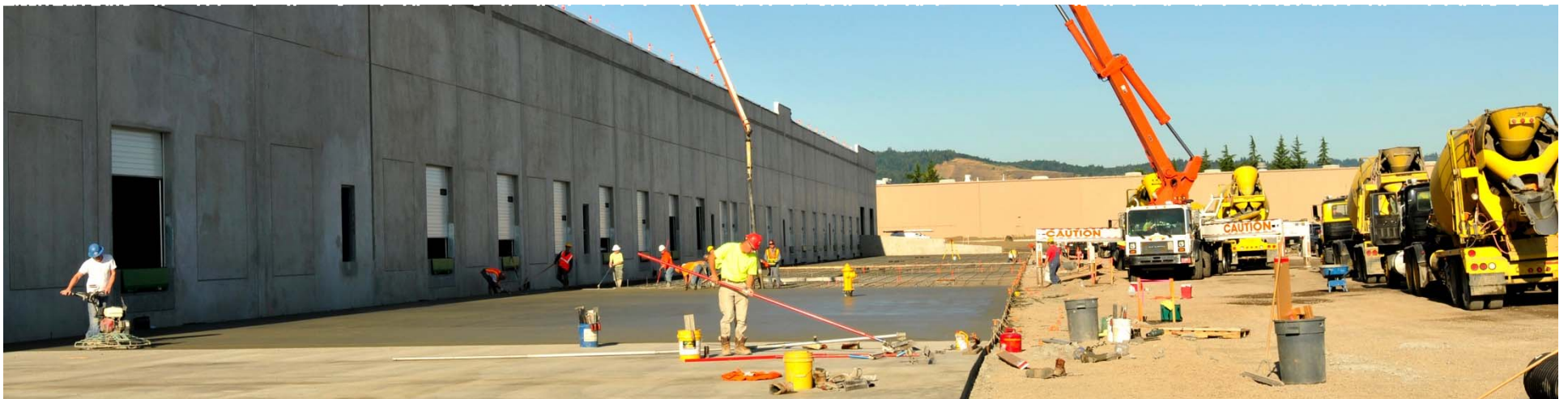
Regional Industrial Lands Inventory Findings

NAIOP Breakfast
February 16, 2012



Project Purpose

- Determine supply and readiness of large lot industrial sites **within the Metro UGB and select Urban Reserves**
- Inform the work of local jurisdictions, Community Investment Initiative Leadership Council, Greater Portland, Metro, the Port of Portland, and the State of Oregon
- Lay foundation for innovative financing tools and approaches to meet market demand



Project Overview

Phase 1

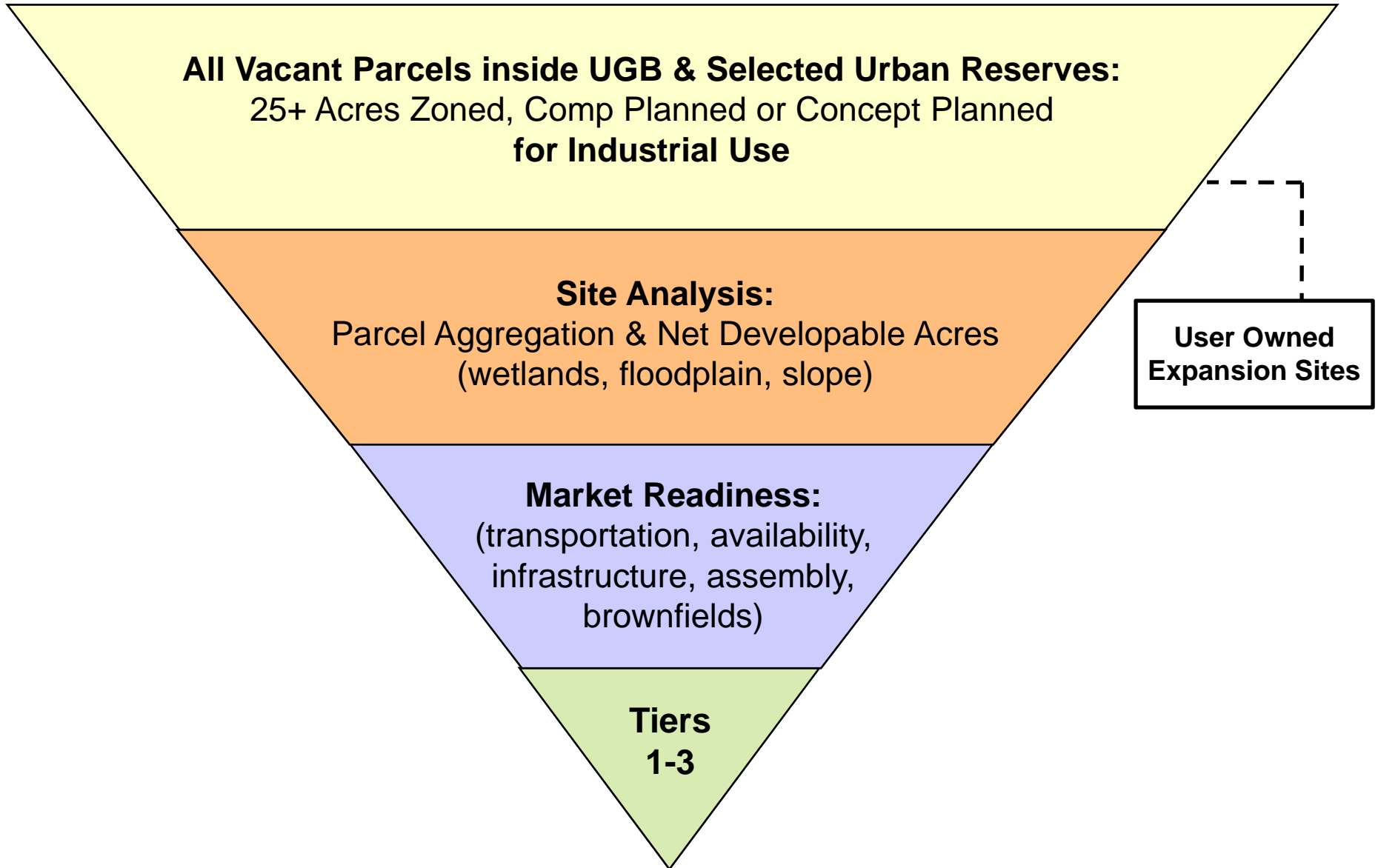
Inventory All Potential Sites
Categorize by Market Readiness (Tier 1-3)
Identify Development Constraints (high level)



Phase 2

Detailed Analysis of 11 Sites in Tier 2 or 3
Identify Investments and Actions Needed to Move
to Development Ready
Economic Impact of Investments

Phase 1 Process



Key Findings

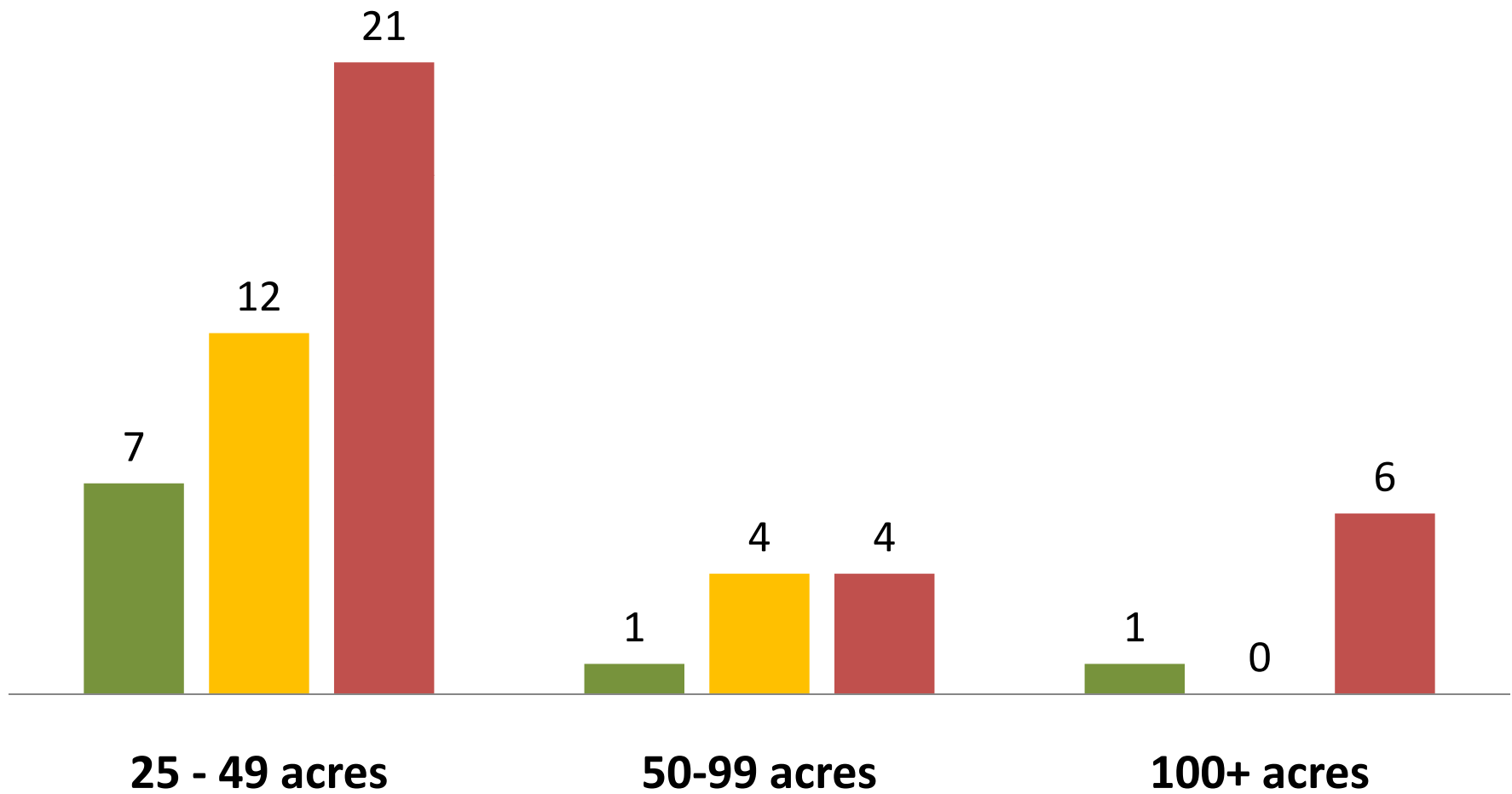
Inventory of market ready, large industrial sites is limited:

- 56 industrial sites identified with 25+ net developable acres
 - 9 Tier 1 sites (6 months to shovel ready)
 - 16 Tier 2 sites (7 months to 2 ½ years to shovel ready)
 - 31 Potential Tier 3 sites (> 2 ½ years to shovel ready)



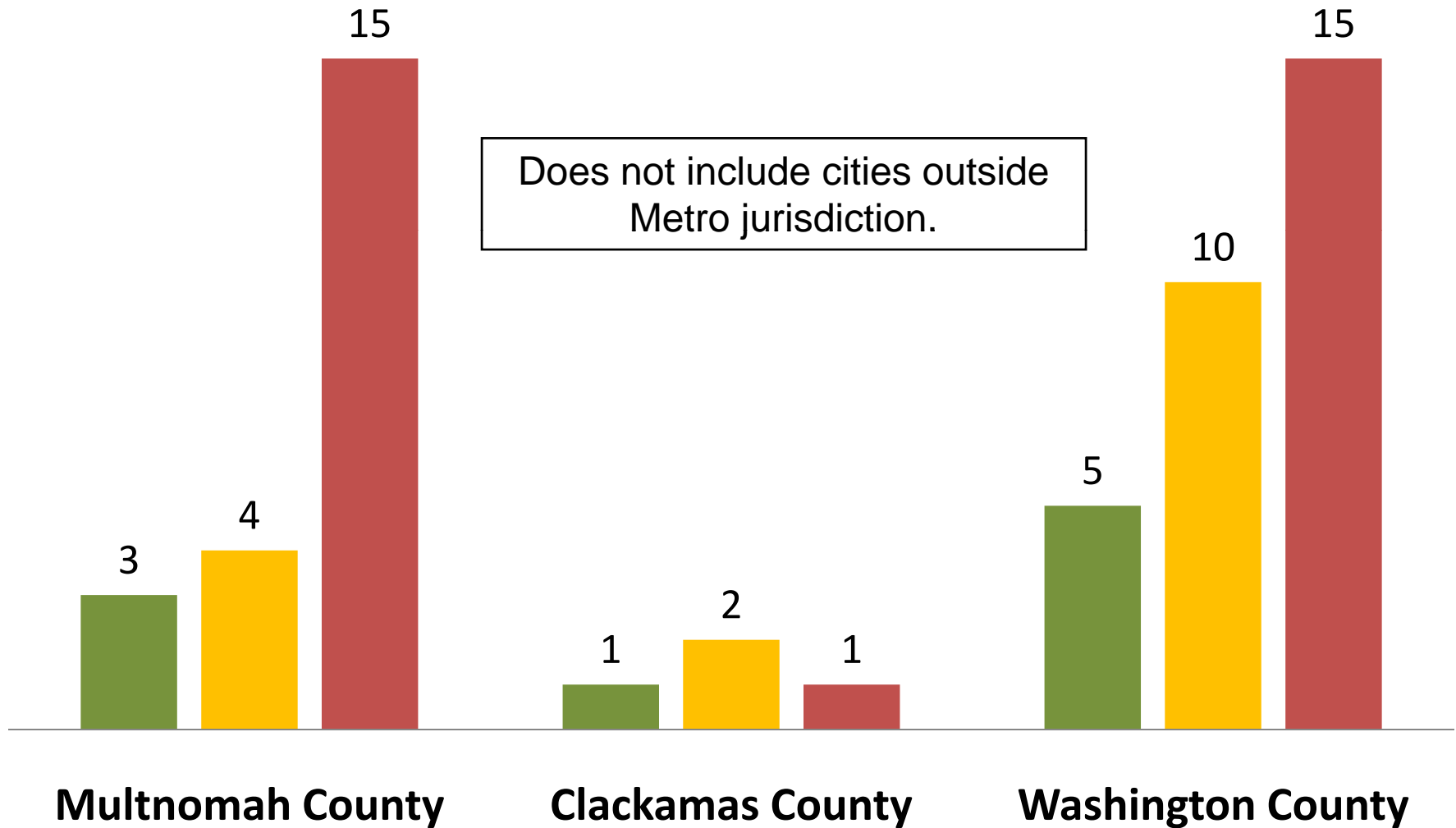
Distribution of Sites by Acreage

■ Tier 1 ■ Tier 2 ■ Tier 3



Regional Site Distribution

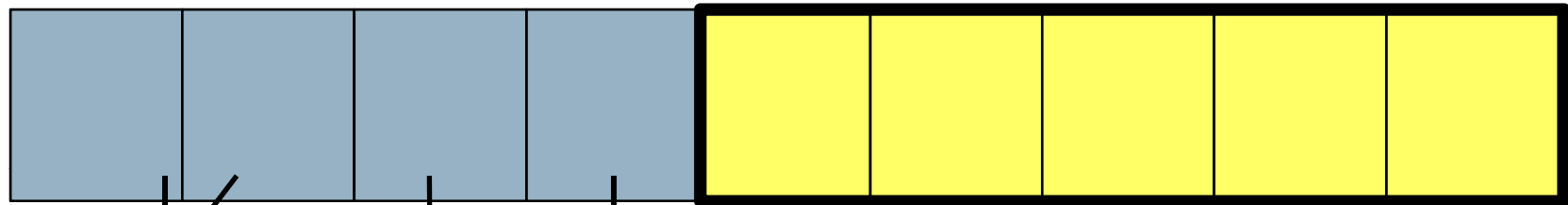
■ Tier 1 ■ Tier 2 ■ Tier 3



5 Tier 1 Sites Broad Market Appeal

9 Tier 1 Sites

Full universe of Tier 1 sites



2 Lease Only Sites

Properties for lease generally considered harder to transact

1 Above Market Site

Property owners seeking above market, non-industrial pricing

5 Market Ready Sites with Broad Market Appeal

1 Irregular Shaped Site

Industrial buildings tend to be rectangular; irregular configurations are harder to design efficiently

Tier 2 and 3 Potential Development Constraints

	TOTAL
BROWNFIELD / CLEANUP	8
NATURAL RESOURCES	13
INFRASTRUCTURE	19
TRANSPORTATION	18
LAND ASSEMBLY	14
STATE/LOCAL ACTIONS	20
NOT WILLING TO TRANSACT	18

Traded Sector Industry

Acres Requirements for Majority of Leads

	Regional/ National Scaled Clean Tech	Globally Scaled Clean Tech	Heavy Ind./ Mfrg	General Mfrg	High Tech Mfrg/ Campus Industrial	Warehouse/ Distribution	Regional Dist. Centers
Competitive Acres Required	50 acres	100 acres	25 acres	10 acres	25 acres	25 acres	80 acres



Study Conclusions

- Industrial land in the Metro area is significantly constrained
- Few large sites available in Tier 1 and 2 raise the potential of lost opportunity
- Most Tier 2 and 3 sites will require new investment and policy initiatives to become development ready
- Larger sites are more complex and take more patience to acquire and develop

Phase 2 Sites

- Tier 2 Site
- Tier 3 Site

Site 104 *
Hillsboro Urban Reserves

Site 2
Time Oil

Site 13 *
ICDC & Entercom

Site 15 & 16 *
UPS & Cereghino

Site 55 & 56 *
East Evergreen

Site 19
TRIP Phase 2

Washington County

Multnomah County

Site 24
Jean Johnson

Clackamas County

Site 37
Orr Family Trust

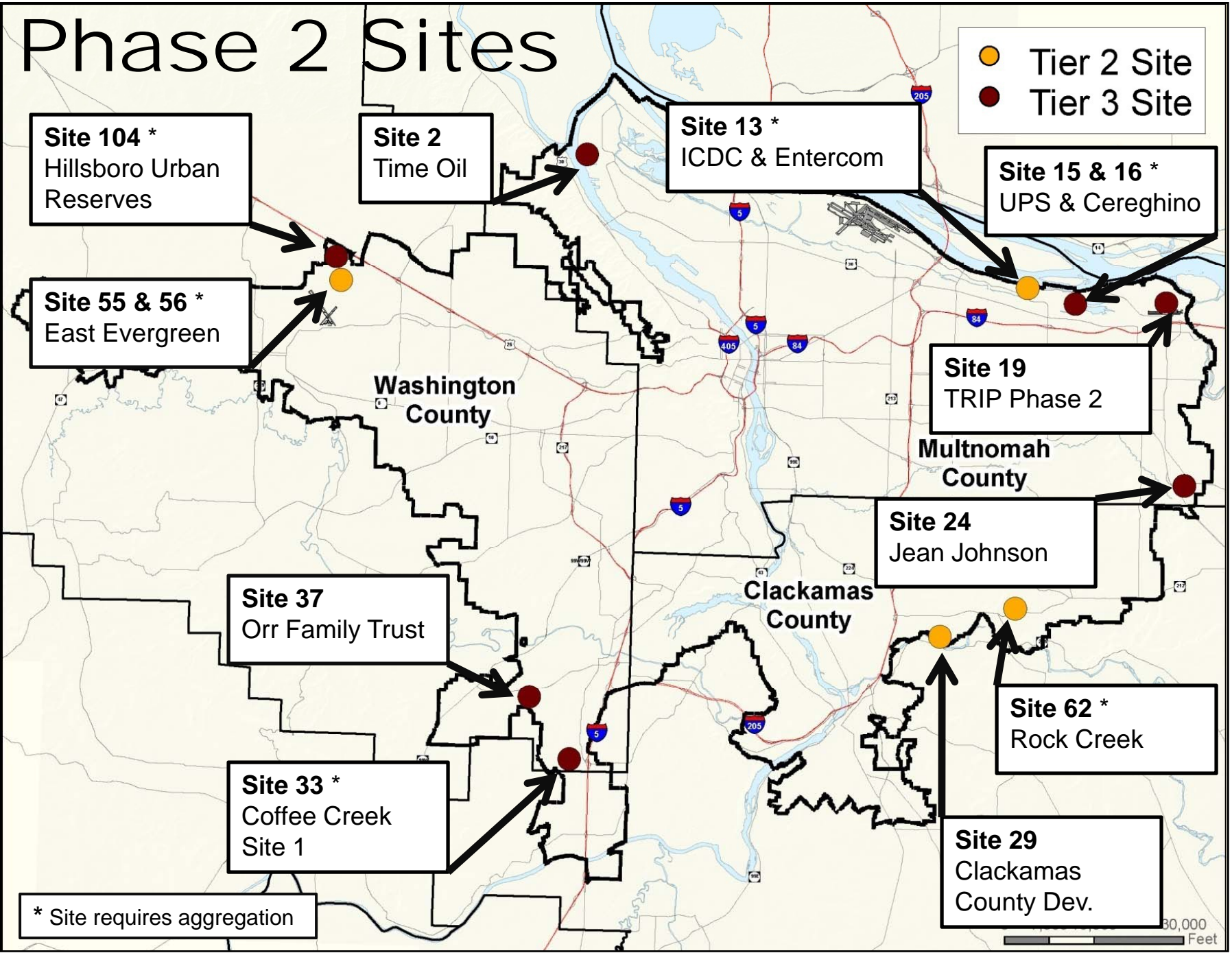
Site 62 *
Rock Creek

Site 33 *
Coffee Creek Site 1

Site 29
Clackamas County Dev.

* Site requires aggregation

30,000 Feet



Project Contact Information

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