

**Port of Hood River  
2018 Spring Planning Work Session**

April 17, 2018

12:00 p.m.

Commission Conference Room

1000 E. Port Marina Drive

**AGENDA**

- I. Welcome & Introductions** *(Hoby Streich, President)* (5 min.)
- II. Overview** *(Michael McElwee, Executive Director)* (15 min.)  
*Over-arching policy, financial and project issues*
- III. Key Discussion Topics** *(Staff as listed)* (90 min.)  
*Specific issues that may have a significant impact on the FY 18/19 budget are identified below. Staff will provide an overview of each issue for Commission discussion.*
1. Bridge Capital Maintenance Plan *(McElwee)*
  2. Future Tolling Technologies *(Fred Kowell, CFO)*
  3. Bridge Replacement Project *(Kevin Greenwood, Bridge Replacement Project Director)*
  4. State & Federal Lobbying *(Greenwood)*
  5. Real Estate Development Priorities *(Anne Medenbach, Development Mngr.)*
  6. Near-term Airport Investment *(Medenbach)*
  7. Waterfront Parking Plan *(McElwee)*
  8. Public Transit Plans *(McElwee)*
  9. Public Information & Communications *(Genevieve Scholl, Communications Mngr.)*
  10. Community Support Initiative *(McElwee/Scholl)*
  11. Future Focus *(All)*
- IV. Financial Overview** *(Kowell)* (15 min.)  
*Review Port financial policies and current/projected financial conditions.*
- V. 10-Year Financial Planning Model** (90 min.)  
*Review general assumptions, key project areas and review draft 10-year financial model updated with FY 18/19 budget assumptions.*
- VI. Other**

Adjourn Work Session and Open Regular Session

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## 2018 SPRING PLANNING MEETING AGENDA

*Michael McElwee, Executive Director*

The Spring Planning Meeting is the first step in preparation of the Port's annual budget. It is an opportunity for the Commission to have a sustained discussion and give staff specific direction about matters that will affect the FY 18/19 budget. The agenda is summarized as follows:

### **Overview**

The Executive Director provides an oral summary of key operational and project issues that are likely to affect the Port's operations in the near and medium term.

### **Key Discussion Topics**

Several key issues are highlighted for in-depth discussion. Staff has prepared brief summaries with attached information for Commission preparation and reference. Most of these issues are well known to the Commission, but the focused discussion will provide greater opportunity for clear direction to staff in the context of FY 18/19 budget preparation. There are eleven topics and 90 minutes to cover them all.

### **Financial Overview**

This section provides a reminder of public agency budget law, the Port's key financial policies and its current financial condition relative to assumptions in the current fiscal year budget.

### **Financial Planning Model**

The primary tool for detailed discussion and the updated 10-year Financial Model ("Model"), prepared by staff. The Model is a complex spreadsheet that incorporates many hundreds of standardized formulae and staff assumptions about projects and operations. The Model has been updated with FY17 actuals, FY18 projections, and new project and operating assumptions for FY19. It provides a tool for the Commission to have a detailed understanding of the budget over a period sufficient to show longer term assumptions, trends and impacts. Many of the most important factors relate to capital and debt assumptions and the impact on the Port's financial policies. Commission input will inform staff preparation of the FY18/19 Proposed Budget for the Budget Committee meeting in May.

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**KEY DISCUSSION TOPICS**

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**April 17, 2018**  
**Spring Planning Session**

**Discussion Topic:**  
**Bridge Capital Maintenance Plan**

**Overview:**

Staff has worked with bridge engineer, HDR, to update the attached Capital Maintenance Work Plan (“Plan”) for the Hood River Bridge. This is a bi-annual practice to maintain a clear assessment of key capital and maintenance cost drivers for the Bridge over a 30-year timeframe. Key changes in this latest update include the recent work accomplished to improve operation of the lift span and projects to improve tolling software and hardware systems at the Toll Booth. The Plan also details a more rigorous schedule of maintenance and inspections, some performed by Port staff and others by outside contractors.

Looking ahead, there are two specific capital projects that must be completed in the near term - an upgrade to the skew system and replacement of the span drive motors. Each of these is scheduled to occur in FY 18/19. The Commission will also need to consider further enhancements to the toll system, specifically, upgrades to allow license plate recognition and weigh-in-motion, respectively. While these tolling projects are optional, they are recommended due to the significant operational benefits and expectation for a rapid investment return.

Most importantly, the Plan demonstrates the decisions the Commission will face regarding the reasonable amount of capital investment needed to keep the Bridge safe and operational weighed against Bridge replacement progress. The Plan assumes a two-year window when capital spending falls to historically low levels. During this time period, the Commission will need to determine whether bridge replacement efforts warrant a continued reduction in capital spending or if capital investment needs to accelerate to continue to maintain the bridge for a much longer timeframe. One advantage is that the current revenue bonds defease in late 2019 and that will free up a significant debt service obligation, currently about \$750,000 /year. This amount may be needed for a future revenue bond for capital projects or to enhance bridge replacement efforts.

Staff seeks Commission review and discussion of the attached plan.

**Key Issues:**

- Near term priority capital project assumptions
- Direction regarding continued investment in tolling system upgrades
- Capital investment vs. bridge replacement progress
- Type and magnitude of projects associated with new bridge revenue bonds

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# Capital Maintenance Plan

HOOD RIVER - WHITE SALMON BRIDGE				SHORT TERM												LONG TERM																										
Capital Improvements Plan			FISCAL	FY 17/18			FY 18/19			FY 19/20			FY 20/21			21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47
Bridge Component Group	Project (Scope of Work)	Expected Duration	Estimated Cost (2017 Dollars)	2017		2018		2019		2020		2021		22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48		
Approach Structures	OR Approach Spans - Phase 1 Seismic	18 mos.	\$ 219,000																																							
	WA Approach Spans - Phase 1 Seismic	24 mos.	\$ 702,000																																							
	OR Approach Spans Replacement	24 mos.	\$ 847,000																																							
	WA Approach Spans Replacement	36 mos.	\$ 4,117,000																																							
Foundations (Subsurface)	Foundation Scour Repairs	12 mos.	\$ 300,000																																							
Substructure (Piers)	Pier Cap Concrete Rehabilitation	12 mos.	\$ 388,000																																							
Superstructure (Steel Trusses)	Auxiliary Truss Connection Repairs	9 mos.	\$ 400,000																																							
	Misc. Steel Repairs (w/ painting projects)	9 mos.	\$ 30,000																																							
	Repair Gusset Plate Wear at Rocker Bearings	9 mos.	\$ 80,000																																							
	Lift Span - Phase 1 Seismic	24 mos.	\$ 1,752,000																																							
	OR Deck Truss Spans - Phase 1 Seismic	24 mos.	\$ 6,000,000																																							
Paint Systems	Bridge Painting - Lift Span	18 mos.	\$ 4,329,000																																							
	Deck Truss Repainting (4 projects)	24 mos.	\$ 7,400,000																																							
Deck Systems & Railing	Bridge Rail Replacement	18 mos.	\$ 2,730,000																																							
	Open Grid Steel Decking Replacement	24 mos.	\$ 10,523,000																																							
Lift Span M&E	Rehab Span Drive Motors & Control System	12 mos.	\$ 376,000																																							
	Replace Rack&Pinion Shafts, C1 Couplings, Keys	3 mos.	\$ 80,000																																							
	Lift Span Span Drive Machinery Rehabilitation	12 mos.	\$ 250,000																																							
Misc. Other	Comprehensive Signage Plan	4 mos.	\$ 100,000																																							
	Security Cameras		\$ 35,000																																							
	Vandalism Repair		\$ 30,000																																							
Tolling Systems	Tolling System Hardware/Software Upgrades	6 mos.	\$ 200,000																																							
	Violation Enforcement System	6 mos.	\$ 415,000																																							
	Weigh-In-Motion System	6 mos.	\$ 415,000																																							

Inspection & Maintenance Plan				SHORT TERM												LONG TERM																							
Bridge Component Group	Project (Scope of Work)	Expected Duration	Estimated Cost (2017 Dollars)	2017		2018		2019		2020		2021		22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47
Approach Structures	Embankment Sloughing at S. Abutment	3 mos.	\$ 20,000																																				
	OR Appr - Deck Overlay and Joint Repair	annual	\$ 20,000																																				
	WA Appr - Deck Overlay and Joint Repair	annual	\$ 20,000																																				
	Misc. Maintenance & Repairs	bi-annual	\$ 20,000																																				
Foundations (Subsurface)	ODOT Underwater Inspections (3-yr cycle)	3 mos.	\$ -																																				
	3D Scanning of Pier Foundations	2 mos.	\$ 90,000																																				
Substructure (Piers)	Clean and Reset Bearings (4-yr cycle)	2 mos.	\$ 20,000																																				
Superstructure (Steel Trusses)	ODOT Routine & Fracture Critical Insp (2-yr cycle)	3 mos.	\$ -																																				
	Gusset Plate Load Rating (Desktop/Triage Method)	9 mos.	\$ 50,000																																				
	Monitor/Repair Floorbeam Knee Brace Cracks	3 mos.	\$ 10,000																																				
Paint Systems	Bridge Cleaning (4-yr cycle)	2 mos.	\$ 10,000																																				
	Grid Deck Crack Welding	Semi-annual	\$ 10,000																																				
Deck Systems & Railing	Replace Bolts & Guard Rail Segments	Annually	\$ 30,000																																				
	Counterweight Sheave Trunnion NDT	2 mos.	\$ 40,000																																				
Lift Span M&E	Biennial M&E Inspections	1 mos.	\$ 55,000																																				
	In-depth Inspection of Primary Reducer Gearing	2 mos.	\$ 50,000																																				
	Overweight Truck Enforcement Plan	4 mos.	\$ 10,000																																				
Tolling Systems	IDRIS controller Integration	6 mos.	\$ 56,000																																				
	System Maintenance	Annually	\$ 65,000																																				
	ETC Hardware Warranty	Annually	\$ 42,000																																				

WORK IMPORTANCE KEY:		
Capital Impr	Insp & Maint	
Essential	Essential	High probability of occurrence   required to continue safe and continuous bridge operation.
Priority	Priority	Medium to high probability   needed to prevent bridge service disruption.
Recommend	Recommend	Low to medium probability   needed to maintain operating efficiency and ensure safety.

Cumulative Totals	\$ 5,182,000	\$ 32,751,000	\$ 52,536,000	\$ 71,775,000	\$ 85,691,500	\$ 92,586,000
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**April 17, 2018**  
**Spring Planning Session**

**Discussion Topic:**  
Future Tolling Technologies

**Overview:**

The Port has been using electronic tolling since 2007 with regard to transponders and vehicle classification. In 2015, a search was initiated to find a software application that could replace the current back office Breezeby system. This was due to the legacy operating system (Windows XP) being de-supported and the retirements of the consultants that installed the original system. PSquare was found by HDR and the Port initiated a contract to migrate the previous Breezeby system to its current status. In so doing, it was necessary to install an IT infrastructure that allowed for scalability and redundancy in the event of failure. During this time, the Port experienced failures with the TransCore transponder hardware and the 3M IDRIS loops. In March 2017, the Port installed the new IT infrastructure which included new servers and new lane controllers in the toll booth. In April 2017, the Port migrated to the current Breezeby system and in May 2017 installed the new Kapsch transponder readers and IDRIS loops. In the fall of 2017, the IDRIS controllers started to fail causing misreads on vehicle classifications. So, in February 2018, the Port contracted with PSquare to replace the IDRIS controllers which assist in identifying the vehicle classification with newer and cheaper technology using LIDAR technology. Having this new technology will allow the Port to accurately identify when a logging truck is carrying logs versus when its unloaded. In addition, the Port started down the path of installing and testing license plate recognition with the addition of the LIDAR systems.

Included in the proposed 2018-19 budget is the installation of the license plate recognition technology for the remaining lanes as well as the development of the current software (Breezeby) to validate the license plate number with the DMV database; and to send to DMV those non-payment customers to place a hold on their registration renewals. This technology will send invoices to customers who do not use Breezeby. Any non-payment is either passed onto Oregon DMV to hold the vehicle registration or to collections if out-of-state.

Legislation will need to move forward in Washington that will allow us to have Washington DMV registrations to be held as well. This latest effort is being pursued by the Western Region Tolling Authorities such that interoperability can be accomplished as has been accomplished in the northeast US.

**Potential Actions/Alternatives:**

On a parallel path, the Port of Hood River will assist the Port of Cascade Locks (POCL) in the installation and use of the Breezeby system. POCL is purchasing the hardware from Kapsch but will use the Breezeby back office system. A Go-Live date has been scheduled for December 1, 2018. The following year, POCL is considering License Plate recognition.

ODOT is starting to look at state alternatives in the use of tolling. The Port of Hood River's system could be that alternative but the Port would need to have software in place that could

do “full” electronic tolling AND could implement variable pricing (both of which the Port is working towards).

**Impacts:**

The new camera hardware and Linux upgrade will run \$127,000 for the remaining lanes, while the upgrade to the software will be \$250,000 for license plate recognition. Currently, our toll staffing at the toll booth is made up of 8 part-time and 4 full-time staff which runs about \$483,000 per year.

A mobile APP will be coming forward this summer by PSquare.

**Key Questions:**

1. Does the Board want to move forward with “full” electronic tolling? The consequences are the loss of some jobs. The cost of a cash paying customer could be higher if DMV requires a fee from the Port to use their database information. Also, penalties would apply after a period of non-payment.
2. Does the Port want to market its “Breezeby” brand and the use of its back-office system to other tolling authorities? If so, Breezeby could be a profit center for the Port.
3. Can this equipment be used on a new bridge? Yes, all the equipment can be transferred but when a replacement bridge is constructed, there will most likely be newer technology that will be available at a cheaper cost. The back office Breezeby will be always be available.

**April 17, 2018**  
**Spring Planning Session**

**Discussion Topic:**  
Bridge Replacement Project

**Overview:**

Since signing the Intergovernmental Agreement (IGA) with the State of Oregon late in 2017, the Port has been progressing nicely on meeting the terms of the IGA. The Project Director has been hired. Contracts have been executed for facilitating the selection of an Environmental Impact Studies (EIS) consultant team (SWRTC), hiring an EIS technical advisor (Otak), hiring a procurement advisor (Clary), updating preliminary cost estimate (Mott McDonald), legal review (Jaques and Schwabe) and amending the contract of another technical advisor (Siegel) to assist with developing procurement rules. All of this has been completed under budget for the current 2017-18 fiscal year. All eligible Bridge Replacement tasks will be reimbursed through the \$5-million Oregon state appropriation.

The largest budget item for 2018-19 will be the work performed by the EIS Consultants. Staff anticipates about 40% of the contract to be completed in FY18-19. There will be other activities including extensions to the advising team's contracts and the ramping up of studies related to project procurement. In addition, the Bridge Replacement Advisory Group (BRAG) will be providing feedback during the entire process.

Lobbying in Salem, Olympia, and Washington DC will continue to be an important component of the Bridge Replacement Project. Though not eligible for reimbursement from the State of Oregon, understanding the effectiveness of lobbying will be addressed in a separate Discussion Topic.

It should be noted that staff continues to look for funding opportunities to complete the procurement analysis, if needed.

**Key Issues for FY18-19:**

- Overall project timeline and key steps
- Public information and outreach steps
- BRAG responsibilities
- Next Work Session ideas (end of FY17-18)







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**Hood River - White Salmon Bridge - Critical Path Schedule (Tent.)**

As of April 17, 2018

Tasks	Lead	Jan-18	18-Apr	Jul-18	18-Oct	Jan-19	19-Apr	Jul-19	19-Oct	Jan-20	20-Apr	Jul-20	Oct-20	Jan-21	Apr-21	Jul-21
<b>P3 Workshop</b>	PHR															
<b>Rule Development - Funding Consultant Contract</b>	PHR/Siegel															
<b>P3 Administrative Rule Development-Public Hearing-Adoption</b>	PHR/Siegel															
<b>Project Delivery Consultant Contract</b>	PHR/Clary															
<b>Technical Advisor Consultant Contract</b>	PHR/Otak															
<b>Develop Final Environmental Study RFP</b>	MPO/PHR															
<b>High Level Tolling Organizational Analysis/Summary</b>	Clary															
<b>RFP to Selection for Final Environmental Study</b>	MPO/PHR															
<b>Final Environmental Study</b>	PHR/TBD															
<b>Make Decision About Environmental Approach (FHWA or not)</b>	PHR/Otak															
<b>Update High Level Project Cost Estimate</b>	Mott															
<b>High Level Financial Capacity Analysis</b>	Seigel															
<b>Traffic and Revenue Study - Phase 1</b>	TBD															
<b>Analysis of Key Policy and Risk Issues Driving Project Delivery Approach</b>	PHR/Clary															
<b>FEIS Team</b>	PHR/Clary															
<b>Project Cost Estimate Update</b>	PHR															
<b>Analysis/Pursuit of Funding Options for Amounts needed above Toll Revenues</b>	PHR															
<b>Industry Project Update Forum/One-on-One Meetings</b>	PHR															
<b>Finalize Project Delivery Approach</b>	PHR/Clary															
<b>Traffic and Revenue Study - Phase 2</b>	PHR/TBD															
<b>Update Project Financial Capacity and Develop Project Finance Plan</b>	PHR/Team															
<b>Value for Money Analysis (Compare Traditional to P3)</b>	PHR/Team															
<b>Pursue and Develop SEP-15 Approval (if FHWA approach)</b>	PHR/Clary															
<b>Pursue and Develop SEP-15 Approval (if FHWA approach)</b>	PHR/Clary															
<b>If Traditional Delivery Design-Build Approach</b>	Lead	Jan-18	18-Apr	Jul-18	18-Oct	Jan-19	19-Apr	Jul-19	19-Oct	Jan-20	20-Apr	Jul-20	Oct-20	Jan-21	Apr-21	Jul-21
<b>Industry Follow Up Forum/One-on-One Sessions</b>	PHR															
<b>Procure Technical Program Manager</b>	PHR/TBD															
<b>Financial Advisor - Bonds/Loans</b>	PHR/TBD															
<b>Develop Draft RFQ and Issue RFQ</b>	PHR/TBD															
<b>Letter of Interest/Application for Federal Loans</b>	PHR															
<b>Short-List of Design-Build Teams</b>	PHR															
<b>Develop Draft RFP and Issue RFP</b>	PHR/TBD															
<b>Short-List Teams Review of Draft RFP and Interaction with PHR</b>	PHR/TBD															
<b>Select Design-Build Team</b>	PHR															
<b>Issue PHR Debt and Finalize Grant Funding Agreements</b>	PHR/TBD															
<b>Final Environmental Clearance/Permits</b>	PHR/TBD															
<b>Issue NTP to Design-Build Team</b>	PHR															
<b>If P3 Delivery Approach</b>	Lead	Jan-18	18-Apr	Jul-18	18-Oct	Jan-19	19-Apr	Jul-19	19-Oct	Jan-20	20-Apr	Jul-20	Oct-20	Jan-21	Apr-21	Jul-21
<b>Industry Follow Up Forum/One-on-One Sessions</b>	PHR															
<b>Procure Technical Program Manager</b>	PHR/TBD															
<b>P3 Advisor</b>	PHR/TBD															
<b>P3 Legal Advisor</b>	PHR/TBD															
<b>Develop Draft RFQ and Issue RFQ</b>	PHR/Advisors															
<b>Letter of Interest for Federal Loans and Private Activity Bonds</b>	PHR															
<b>Short-List of Design-Build Teams</b>	PHR															
<b>Develop Draft RFP and Issue RFP</b>	PHR/Advisors															
<b>Short-List Teams Review of Draft RFP and Interaction with PHR</b>	PHR/TBD															
<b>Select P3 Team</b>	PHR															
<b>P3 Team Secures Financial Close</b>	TBD															
<b>Final Environmental Clearance/Permits</b>	PHR/TBD															
<b>Issue NTP to P3 Team</b>	PHR															

**Status/Responsibility Key:**

	Completed
	Financial
	Technical
	Project Delivery
	Combined Advisors
	Industry

**Responsibility Key:**

- PHR – Port of Hood River
- Otak – Technical Advisor
- Siegel – Advisor
- Clary – P3 Advisor
- TBD - Future Team member to be determined.

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Hood River/White Salmon Bridge Replacement Project  
 State of Oregon Funding Appropriation

**Pre-Development Phase**  
**Project Budget (FY 17-20)**

as of 3/8/2018

Phase

Estimated Cost

**PROJECT MANAGEMENT AND ADMINISTRATION**

· Port Project Management Staff & Expenses (3.5 year est.)	\$	500,000
· Contracted Project Advisors & Support (RTC (\$7500), Otak (\$50k), Siegel (\$100k), Clary (\$40k), etc. (bal.))	\$	250,000
* Proposal solicitation, technical assistance		
· Project Legal	\$	45,000
· DOT/FHWA Staff Costs	\$	87,000
<i>Subtotal</i>	<b>\$</b>	<b>882,000</b>

**OUTREACH AND AGENCY COORDINATION**

o Outreach/Engagement Activities, Website Content	\$	75,000
o Committee Facilitation	\$	20,000
o Resource Agency Consultations	\$	40,000
<i>Subtotal</i>	<b>\$</b>	<b>135,000</b>

**NEPA ENVIRONMENTAL IMPACT STUDIES**

**Permit NEPA/Environmental Clearance Studies** \$ 375,000

- o Army Corps Section 404 and 408 Processes
- o Updated River Navigation for Coast Guard Bridge Permit
- o Section 106/4(f)/Archaeological Studies
- o Hydraulic Study
- o Environmental/Permits Study Plan
- o General Permit Assistance/NEPA Clearances

**Engineering to Support Environmental and Project Process** \$ 950,000

- o Design Review/Refinement Based on Navigation/COE Dredge assessment
- o Wind analysis
- o Detailed Topo/River Subsurface Surveys
- o Update TS&L
- o Schematic Roadway/Interchange design
- o Geotechnical investigation
- o Updated Year-of-Expenditure Programming-Level cost estimate

**Permits (Assuming Processed Through Environmental Consultant)** \$ 950,000

- o Army Corps Section 408
- o Coast Guard Bridge Permit
- o WA and OR Shoreline Permit
- o Hydraulics Permit(s)
- o Other Permits as Noted in Environmental Study Plan
- o Tribal Coordination

*Environmental/Design/Permit Assistance Consultant Subtotal* \$ 2,275,000

**Optional Consultant Tasks Depending on Funding & Project Delivery**

**Decisions**

**NEPA Clearances/EIS** \$ 400,000

- o Supplemental DEIS
- o Scope for Final EIS
- o Final EIS Documentation/Report
- o Support for Record of Decision

**Other Studies to Support EIS** \$ 350,000

- o Traffic/Tolling Study & Funding Plan
- o Project Delivery Alternatives Study
- o Misc. Other Studies

*NEPA Subtotal* \$ **3,025,000**

**OTHER PROJECT ITEMS**

o 10% Engineering Outline Specs		
o Project Delivery RFI Support		
o Initial ROW and Other Next Step Items (Misc)	\$	300,000
	<b>\$</b>	<b>300,000</b>

SUBTOTAL - CONSULTANT BUDGET (MULTIPLE CONSULTANTS)

**TOTAL** \$ **4,342,000**

**CONTINGENCY** 15% \$ **658,000**

**Grand Total** \$ **5,000,000**

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**April 17, 2018**  
**Spring Planning Session**

**Discussion Topic:**  
State & Federal Lobbying

**Overview:**

The Port had significant success with its government relations strategy in fiscal year 2017-18 when the Oregon legislature awarded \$5-million to the Port to complete environmental studies and the right to consider Public Private Partnerships. Likewise, the Port's federal team cultivated relationships with key federal agencies for potential funding of bridge replacement. Starting in fall of 2017, our Olympia lobbyist has assisted in identifying relationships with the Washington legislature and state agencies that will be beneficial as the Port looks to build a bi-state strategy for bridge replacement.

Attached is a summary of the state and federal efforts and accomplishments for FY17-18. Commission input is sought on the following key issues for the coming year.

**Key Issues for FY18-19:**

- Oregon Legislative Objectives
- Washington Legislative Objectives
- Federal Legislative Objectives
- Appropriate Spending Levels

## **SUMMARY OF LOBBYING ACCOMPLISHMENTS IN FISCAL YEAR 17-18**

### **Key Accomplishments for FY17-18:**

FEDERAL – Hal Hiemstra, Summit Strategies

- Direct lobbying on aviation/mitigation issues.
- Coordinating meetings with Oregon/Washington state officials about the bridge replacement effort.
- Monitoring and evaluating funding opportunities for bridge replacement.
- Meetings with USDOT officials regarding NEPA, innovative financing pilot programs.

STATE OF OREGON – Dan Bates, Thorn Run Partners

- Ensured passage of HB 2750 allowing for consideration of Public Private Partnerships (P3s).
- Ensured passage of HB 2017 that included \$5-million for completion of environmental studies for bridge replacement.
- Worked with stakeholders in and around the legislature as the Port developed P3 rules.
- Monitored legislation in the 2018 legislative session that made technical corrections to HB 2017.

STATE OF WASHINGTON – Brad Boswell, Boswell Consulting

- Began the process of introducing policy makers to the project, including scheduling meetings with legislators and Port staff.
- Exploring financing options for bridge replacement and Washington state.
- Coordination of meeting between members of both state legislatures.

## **SUMMARY OF LOBBYING GOALS FOR FISCAL YEAR 18-19 AND COST ESTIMATES**

### **Key Issues for FY18-19:**

FEDERAL – Hal Hiemstra, Summit Strategies, \$96,000 est.

- Continue meeting with USDOT regarding EIS streamlining and consideration of the bridge replacement as a pilot project.
- Participate in monthly FHWA FEIS conference calls.
- Outreach to feds regarding TIFIA, P3 and other innovative financing efforts including USDA.
- Facilitating lobbying trips to Washington
- Coordinate WRDA requests with tribal concerns.
- Assistance with TIGER/INFRA requests.
- Monitoring Trump Administration Infrastructure Proposal and FAST Act Reauthorization.

STATE OF OREGON – Dan Bates, Thorn Run Partners, \$45,000-60,000

- Legislature begins in late Jan. 2019; concludes early July 2019.
- Continue to work with stakeholders as expenditures are reimbursed from the \$5-million appropriation.
- Engage Oregon stakeholders as Port identifies its bi-state project delivery governance team and finance plan.

STATE OF WASHINGTON – Brad Boswell, Boswell Consulting, \$42,000 est.

- Administrative outreach with WSDOT and Governor's Office to identify potential issues.
- Develop legislative goals and strategy based upon findings from state agency reps.
- Engage Washington stakeholders as Port identifies its bi-state project delivery governance team and finance plan.

**April 17, 2018**  
**Fall Planning Session**

**Discussion Topic:**

**Real Estate Development Priorities**

**Overview:**

The Port currently owns and manages a Real Estate Portfolio containing 200,000 sf of buildings and a significant amount of buildable land. Staff has undertaken an analysis and policy process that lays the foundation for decision making in the near and long term regarding how these assets should be managed, developed, or sold. This exercise is not intended to set out specific timelines and decisions for all of Port properties but rather to create a tool, based on that analysis and policy strategies, to identify near-term development priorities and inform development decisions in the future.

Two work sessions were held in March and April of this year. Prior to the work sessions, in-depth analysis was completed for existing buildings and future development opportunities (FDO's). In the work sessions, policy assumptions were presented to the Board as statements which comprise the portfolio management strategy. The statements were then clarified and fine-tuned. Assessment criteria were created to help "rate" each property's performance and/or viability based on the statements. The criteria were then applied to the individual analysis results. This enabled a pairing of policy and data into a matrix which illustrates the feasibility of each project.

From that matrix, near-term priority options for FDO's have emerged. During Spring Planning, staff will present the matrix and options, with the goal of identifying one to two priorities for inclusion in the 2018/19 budget. A draft report of the analysis, background, and recommendations will be presented at the May 1<sup>st</sup> meeting for Commission review.

**Key Issues:**

- Optimal FDO projects for near term initiation
- Port financial capacity to carry out near-term priorities
- Should the existing building strategy be put into place in the near-term
- Additional alternative financial approaches to development

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Existing Building Conclusions

## Existing Building Criteria Matrix

Number	Property Name	Significant Cash Flow	Low capital investment need	High Redevelopment potential	High Demand	Provides Diversity	Highly Marketable	Average Score
1	Big 7	●	●	●	●	●	●	2.3
2	Wasco	●	●	●	●	●	●	2.3
3	Maritime	●	●	●	●	●	●	2.3
4	Jensen	●	●	●	●	●	●	2.2
5	Timber Inc.	●	●	●	●	●	●	2.2
6	Halyard	●	●	●	●	●	●	2.2
7	Chamber	●	●	●	●	●	●	2.2
8	DMV	●	●	●	●	●	●	2.2

**Definitions:** The column titles were derived from the Evaluation Criteria. Below are the definitions of how those are used in the matrix.

1. Does this property contribute to the Port's revenue? Answered in the Significant Cash Flow column. Higher rating provides over \$20,000 annually in cash flow.
2. What is the need for future capital investment? Answered in the Capital Investment Need column. The lower the ranking the more investment is needed.
3. What is the potential for redevelopment? Answered in the High Redevelopment Potential column. Is the building nearing the end of its useful life and does redevelopment vs remodeling make the most sense?
4. To what degree does it fill an important market need? Answered in the High Demand column. If the property type is in high demand, it is filling an important market need.
5. Does it contribute to a diverse property portfolio? This is answered in the Provides Diversity column. The Port currently has a diverse portfolio and is well balanced between commercial, flex and industrial uses. There is not much redundancy in the portfolio now and therefor it is diverse.
6. What is the marketability? Answered in the Highly Marketable column. Is the vacancy rate low and are the vacancies easy to fill when there is one?

7. Would net revenue from a sale capitalize and FDO? The current portfolio must be retained to keep the level of cash flow we currently have. Also, the properties that would potentially provide enough revenue to capitalize another project are the largest cash flow contributors and cannot be sold. This question was taken out of the matrix.

**Conclusions:**

1. The buildings all rate within a very tight range.
2. Half of the buildings have significant capital improvements coming up
3. Half of the buildings provide significant cash flow
4. There is a good balance between diversity, demand and cash flow.

**Recommendation:**

1. The current cash flow provided by existing buildings is imperative to supporting existing Port operations. Each building also provides a unique asset that fills a need in the community. Each building supplies an essential piece to the portfolio and it is proposed that none of them be sold now.
2. Consider implementing the proposed lease strategy improvements that will increase cash flows and efficiency of the existing buildings.



## FDO Conclusions

FDO Development Option Criteria Matrix											
Number	Name	Equity requirement under \$1,500,000	Significant Cash Flow	Significant Job Potential	Immediate Opportunity	Shovel Ready	Provides Diversity	Fills Need	Catalyzes Development	Meets Return Requirement	Average Score
1	Maritime E	●	●	●	●	●	●	●	●	●	2.9
2	S. Jensen	●	●	●	●	●	●	●	●	●	2.6
3	Lot D2	●	●	●	●	●	●	●	●	●	2.6
4	LM1015	●	●	●	●	●	●	●	●	●	2.4
5	Lot B2	●	●	●	●	●	●	●	●	●	2.4
6	Berman	●	●	●	●	●	●	●	●	●	2.3
7	JWBP	●	●	●	●	●	●	●	●	●	2.3
8	LM902	●	●	●	●	●	●	●	●	●	2.3
9	Maritime W	●	●	●	●	●	●	●	●	●	2.2
10	Marina Park	●	●	●	●	●	●	●	●	●	2.2
11	Airport Box	●	●	●	●	●	●	●	●	●	2.0
12	Airport Commercial	●	●	●	●	●	●	●	●	●	1.7

**Definitions:** The column titles were derived from the Evaluation Criteria. Below are the definitions of how those are used in the matrix.

1. What is the estimated development cost? Answered in the Equity requirement column. Cost is upfront capital investment as well as debt service on the total project cost. Each property was analyzed using a 20% equity requirement, 20 year term and 4.25% interest. By answering the equity requirement, the total project cost and debt service questions can be answered in one column.
2. What are the risk factors in development? This is answered in the shovel ready column. Barriers to development result in a lower rating.
3. What is the job creation potential? Is the building going to provide a high, medium or low density of jobs. Higher density equals a higher rating.
4. What is the potential for the project to catalyze other local projects? This is answered in the Catalyzes Development column. Does development spur more development in the surrounding parcels? Will this development set the tone for those new developments? Is it the first one in? A higher rating means it is more likely to be a catalyst.
5. What is the potential to increase revenue? Answered in the Significant cash flow column. Is the cash flow significant i.e. over \$30,000 per year 20 year average?
6. Does the property contribute to a diverse portfolio? Answered in the Provides diversity column. Does it provide an additional or supportive use to the rest of the portfolio? Do its lease rates differ from other buildings.
7. How does this property effect debt capacity? This is answered somewhat in the equity requirement and the Meets return requirement columns. Again, it's a more indepth answer that will have to be studied as the budget and 10 year model wrap up.
8. What is the ideal timing? This is answered by the immediate opportunity and Fills need columns. Do we have an interested party ready to enter into negotiations today? Does the property fill a vital need in the current market regardless of if we have an identified party?

**Conclusions:**

1. There is one project that meets all of the criteria (Maritime E)
2. There are 5 project with a 2.4 and above rating. Out of those 5 only one has an immediate opportunity (Maritime E.)
3. 3 meet the return requirement but S Jensen and the lot D2 are not shovel ready. The lower mill lot is shovel ready but barely meets the return requirement.
4. There are 5 projects that rate highly in the matrix and can be pursued as opportunity and financing allow for development by the Port.

**Recommendations:**

1. Consider constructing one of the preferred options in the near term.
2. Consider alternative financing and or development models that increase revenue, retain ownership but require low amounts of up front capital investment.

**April 17, 2018**  
**Fall Planning Session**  
Anne Medenbach

**Discussion Topic:**  
Near- Term Airport Investment

**Overview:**

Significant work is underway at the airport in both construction and planning. From 2016 to 2020, approximately \$3,230,000 in FAA dollars, \$1,700,000 in ODOT dollars and \$1,000,000 in local match funds will be expended. In addition, a substantial amount of private investment is occurring on the south side of the airport in the form of a 35,000+ sf Hangar developed and owned by Hood Tech Corp., Aero Inc, estimated at \$6,000,000+. The 20-year Master Plan was just completed, the FBO is moving forward with an expanded training program in both Hood River and Dallesport. And, an active and youth-oriented glider club is providing training to aspiring pilots. Public engagement regarding increased air traffic has been high. The need for private storage hangars continues to grow as well.

The aviation aerospace industry in the Gorge is vibrant, unique and world-class. The amount of jobs, talent, and economic impact of the industry is large and growing. Not only is this industry important but the strategic location of our airport provides a unique opportunity to support fire and natural disaster response as well as resilience to other potential regional emergencies.

In addition to the business and emergency uses, the airport offers educational opportunities that open the door to an entire industry for youth and other career seekers. General Aviation services and support to private pilots is also very important to the mix of uses that contributes a thriving aviation ecosystem. Determining how to support these uses in balance with the neighborhood will be paramount to the success of the airport and is an economic development opportunity for the Gorge.

There is tension between public/recreational use and business use. The amount of business interest in our airport is unprecedented. Determining how to focus this interest and balance typical operations will be an important topic for Commission consideration.

**Key Issues:**

- Projects, timelines and fiscal impacts of current projects.
- Impacts these investments have on Port goals e.g. self-sufficiency.
- The airport's emerging identity.
- Airport's role in the Gorge aviation industry.

**Near- term project timeline and costs**

	Lead funder	2017/18	2018/19	2019/20	2020/21	2021/22
S. Taxiway Improvement	FAA	\$ 1,265,000.00				
FAA Environmental Assessment	FAA		\$ 330,000.00			
S. Hangar Construction	HTCAI		6,000,000+			
Connect 6 North Side	ODOT			\$ 2,200,000.00		
North ramp FAA improvement	FAA				\$ 1,958,000.00	
FBO/ER response center construction	Private				\$ 5,000,000.00	
<i>*Amounts are total project cost</i>						

The projects noted are funded and moving forward with the exception of the FBO in 2020. Negotiations for that project will commence in 2019. The EA has been pushed by four months which will in turn push the Connect 6 site prep to Spring of 2019 rather than summer of 2018. This will not impact funding and will mean that construction will be continual on the north side from 2019-21. Coordination to minimize impacts on operations will be imperative to success.

In addition to the public work and known private work on the field, there is potential for additional projects spurred by these improvements. The airport has some identified developable land that could potentially be leased to private parties for development. Small storage hangars for private pilots are in demand as well as potential commercial hangars for aviation-related businesses. A combination of Port development, private development, and creative partnerships could be considered as the major improvements wrap up.

Staff conducted an airport-specific analysis in 2017 based on the actual income and expenses. That will need to be revisited as we get closer to finalizing current projects and decision points for longer-term investment opportunities.

**April 17, 2018**  
**Spring Planning Session**

**Discussion Topic:**  
**Waterfront Parking Plan**

**Overview:**

With recent Commission decisions to implement the Waterfront Parking Plan this year, many steps are underway:

- The contract with Cale Parking Systems has been executed and the parking kiosks are being fabricated for delivery next month.
- The Services Agreement with Duncan Solutions has been signed and development of the customized enforcement tools and app will begin shortly.
- Facilities staff is ordering materials and scheduling work related to installation of kiosk footings and signage.
- A master installation plan indicating the location for signage, kiosks, and directional information is being developed.
- A schedule of public outreach presentations and meetings, and public information materials is being prepared.

On the critical path for some of these key steps is finalization of the schedule of parking fees and penalties, and the operational policies for the various Port waterfront parking areas. The Commission reviewed a draft schedule at the April 3 meeting. Staff has updated that schedule and it is attached. Staff seeks Commission review and discussion of each of these documents and finalization of the fee/penalty schedule.

**Key Issues:**

- Final parking rates, hours of operation and enforcement policies.
- Public outreach steps.
- Cost/revenue assumptions.

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**Attachment 'B'**

Port of Hood River  
2018 Waterfront Parking Plan  
**Schedule of Rates & Charges**

DRAFT: April 17, 2018

**EVENT SITE**

	2017	2018
- Daily	\$ 8	\$ 8
- Daily Oversize	\$ 20	\$ 20
- Annual Pre-Season	\$ 70	\$ 75
- Annual Pass	\$ 100	\$ 100
- Additional Family Discounted Passes	\$ 40	Discontinued
- Annual Preseason Oversize Pass	\$ 140	Discontinued
- Annual Oversize Pass	\$ 180	200

**Notes:**

Passes must be displayed at all times when parked in designated lots

Passes used only at Event Site, West Jensen & Lot One (when open)

Pre-season passes purchased on-line only May 1-May 23, 2018

Lost passes will not be replaced

Pre-season passes will be mailed if purchased prior to May 23

All passes after May 23 or through season will be picked up at the Event Site Booth

When Event Site reaches 90% capacity, Lot #1 is opened & signage installed

Website sales require name, address, phone and email. Customer must opt in for Constant Contact Notices

**PARKING AREAS**

	Passenger Cars		Commercial Trucks	
	April - September	Oct. - March	April - September	Oct. - March
<b>Area 1: Lot #1 (When Event Site Full)</b>	\$2/hr. <i>No Limits</i>	n/a <i>Not Open</i>		
<b>Area 2: Nichols Basin Seawall</b>	\$2/hr. <i>Max. 2 Hr. Stay</i>	\$1/hr. <i>Max. \$8 Daily Fee</i>		
<b>Area 3: N. 1st Street</b>	\$2/hr. <i>Max. 4 Hr. Stay</i>	\$1/hr. <i>No Limits</i>	\$2/hr. <i>Max. \$15 Max</i>	\$1/hr. <i>Max. \$10 Max.</i>
<b>Area 4: Portway East</b>	\$2/hr. <i>Max. 4 Hr. Stay</i>	\$1/hr. <i>Meadows Lease</i>		
<b>Area 5: Event Site</b>	n/a <i>Booth Open</i>	\$1/hr. <i>HRM Ski Bus</i>		
<b>Area 6: West Jensen</b>	\$1/hr. <i>\$10 Max./Day</i>	\$1/hr. <i>\$10/Day Max.</i>		
<b>Area 7: Jensen Tenant Lot</b>	Not Allowed <i>(Tenants Only)</i>	Not Allowed <i>(Tenants Only)</i>		
<b>Area 8: West Portway</b>	Not Allowed <i>Trucks/Trailers Only</i>	Not Allowed <i>Trucks/Trailers Only</i>	\$200/Month <i>(Each Trucking Company)</i>	

**Notes:**

Overnight Parking for Tractor/Trailers is allowed on 1st Street

No passenger car/truck, van parking allowed after midnight, all lots

Jensen Bldg. tenants will be given colored passes and asked to provide license plate information

**PENALTIES (In addition to any fee owed)**

	Timeframes for Payment				
	Same Day	30 Days	60 Days	90 Days	Over 90 Days
<b>Overtime Parking</b>	\$10	\$20	\$40	\$60	(Per Duncan)
<b>Wrong Information (but paid)</b>	Negotiate	-	-	-	n/a
<b>Non-Payment (Single Space)</b>	\$18	\$30	\$40	\$60	(Per Duncan)
<b>Parking in Unauthorized Space</b>	\$20	\$30	\$40	\$50	"
<b>Double Parking (w/Single Payment)</b>	\$16	\$40	\$60	\$40	"
<b>Double Parking &amp; Non-Payment</b>	\$32	\$50	\$50	\$60	"
<b>Overnight Parking Passenger Car</b>	\$16	\$40	\$30	\$60	"
<b>Overnight Parking Sleep in Vehicle</b>	\$30	\$40	\$50	\$60	"
<b>Overnight Parking Tractor Trailer-- No Pay</b>	\$40	\$60	\$80	\$100	"
<b>H/C Ramp, Fire Lane, etc.</b>		Contact City Police			

**Notes:**

Penalties listed do not include collection fees assessed by Duncan

Customers that pay but input wrong information (e.g. license plate) may get fee waived if same day at Port office

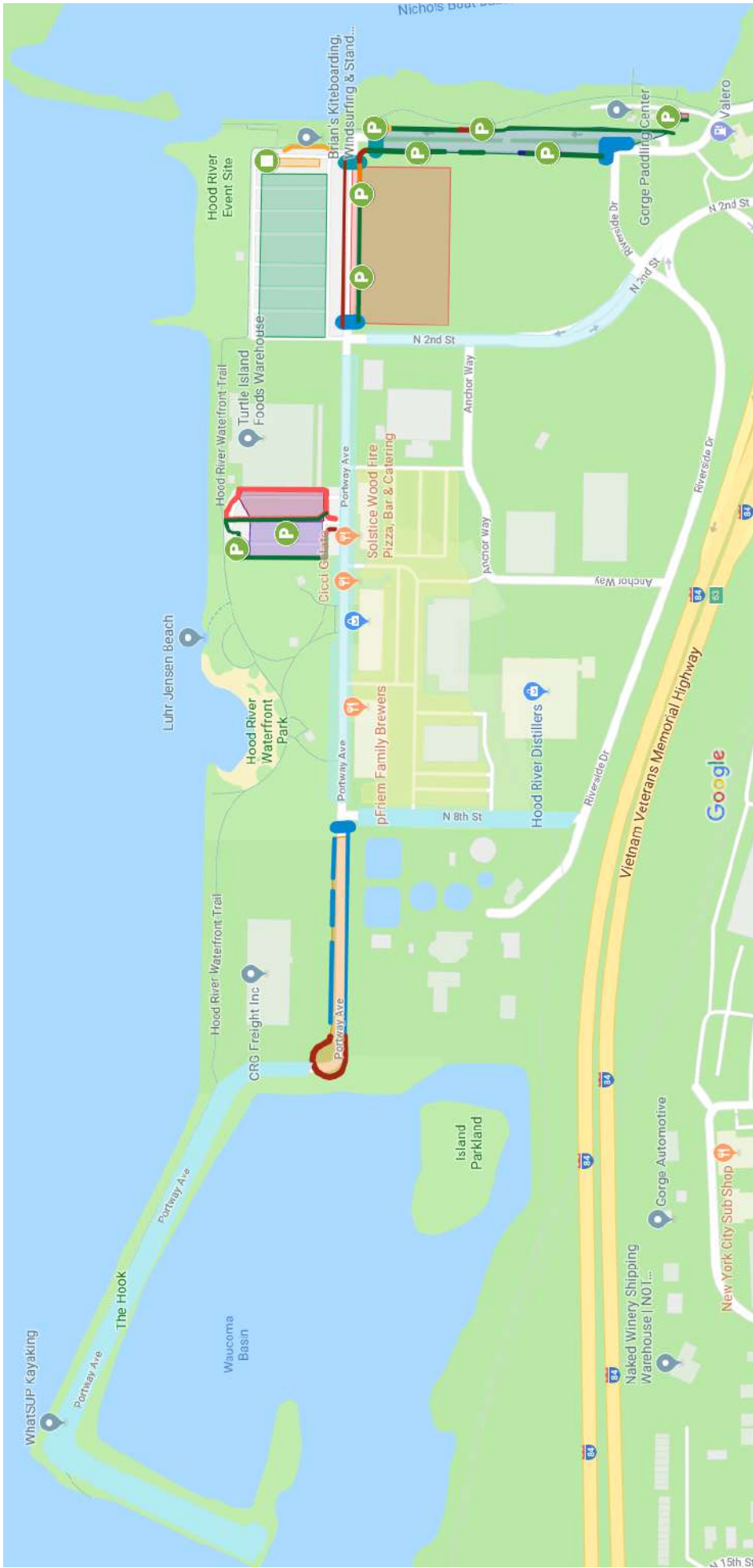
Unauthorized parking stalls include Event Site entrance, Area 7 & Area 8

Overnight Parking is defined as car parked anytime between midnight or there at 6:00 a.m.

Overnight parking sleeper vehicles is defined as car, van, camper or motorhome parked and occupied past midnight or at 7:00 a.m.

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**April 17, 2018**  
**Spring Planning Session**

**Discussion Topic:**  
**Public Transit Plans**

**Overview:**

A variety of public and private organizations are combining forces to implement a demonstration transit plan for the local bi-state area starting in summer 2018, comprised of:

- **Mt. Adams Transit:** Regular 14-passenger bus service with M-F fixed routes in Bingen/White Salmon area transiting the Hood River Bridge and making two stops in Hood River.
- **Columbia Area Transit:** Regular 14-passenger bus service with M-F fixed route stops in Hood River, Odell, Parkdale, The Dalles, and Cascade Locks intersecting with the Mt Adams Transit, Columbia Gorge Express, and the Mt Hood Meadows shuttle (winter) on the waterfront.
- **ODOT (Columbia Gorge Express):** Daily, year-round service from Portland with stops at Multnomah Fall, Cascade Locks and Hood River. Riders can transfer to CAT, MATS, the Mt. Hood Meadow shuttle (winter), and the Gray Line Downtown/Heights Trolley.
- **CAT:** Proposed trolley service through Gray Line of Portland from the waterfront to downtown and Hood River Heights operating during summer months. This is a pilot project and funding has not yet been secured.
- **Mt. Hood Meadows:** Winter service from the Event Site to the Mountain on weekends and holidays. The Port entered into an agreement with MHM for use of the Event Site this last winter. The program was very successful and Mt Hood Meadows plans to expand the service for the 2018/19 season
- **Gray Line of Portland:** Proposed public commuter service from Portland to Hood River supported by large employers in the Gorge. This project is still in development, with the goal of starting service in July.

These provide opportunities for the Port to participate in a meaningful way to improve public transit in our area. Successful transit programs help achieve Port goals, at least on the margins, including reducing waterfront parking demand and bridge congestion, and providing a least-cost option for lower income bridge users. Although funding has been secured for much of these efforts, agencies have asked for the Port to assist. A location on the waterfront for vans and busses to stop and load/unload passengers, Port funding to help defray the Bridge tolls for public transportation services and van/bus branding are some options.

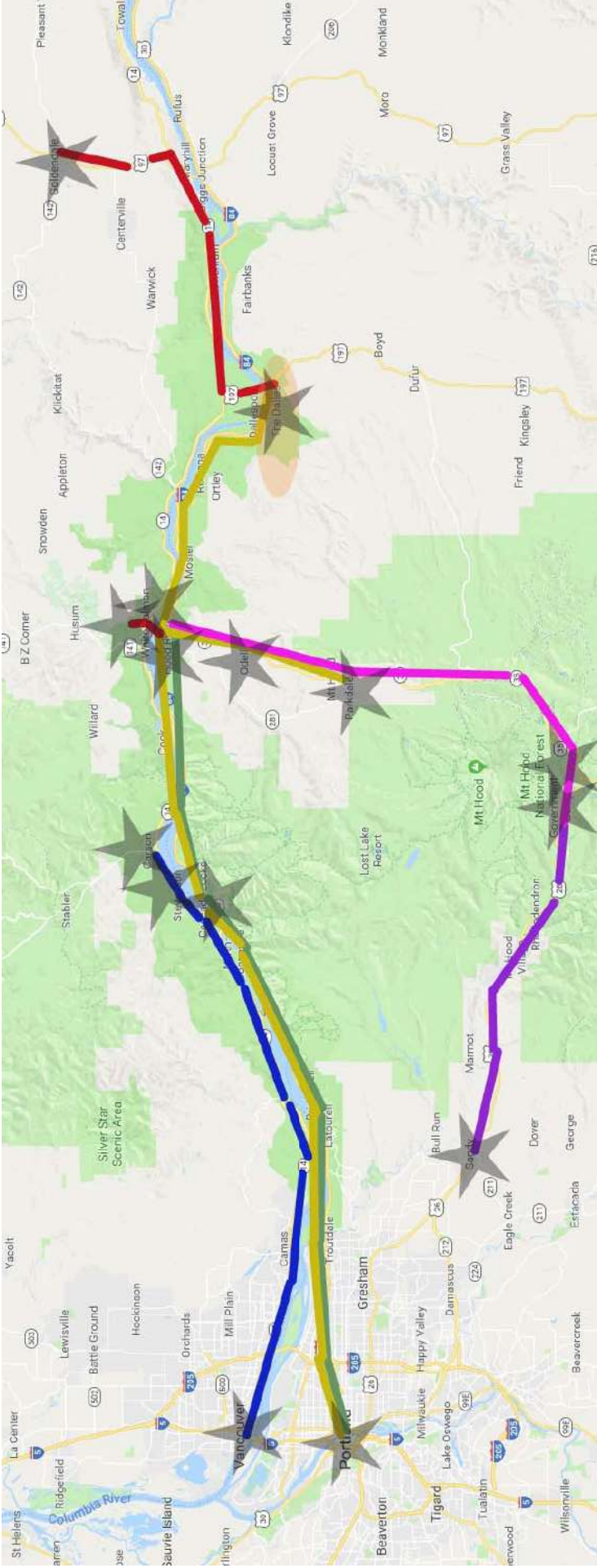
The Bridge toll increase approved in 2011 allows for portions of the toll increase to be used to support cross river public transit. To date, the only funds that have been expended were for bike racks on Mt. Adams Transit vans and advertising support for their bike carrier program.

**Key Issues:**

- Temporary use of Port property as a transit stop
- Toll waiver for public transportation
- Advertising
- Future, permanent Transit transfer area


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## New Public Transit Services: Fixed Routes

Columbia Gorge Express: 

Columbia Area Transit: 

Mt. Adams Transportation Service: 

West End Transit/Skamania County: 

The Link: 

Mt Hood Express: 

Mt Hood Meadows Shuttle: 

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**April 17, 2018**  
**Spring Planning Session**

**Discussion Topic:**  
**Public Information & Customer Communications**

**Overview:**

Since January 1, 2017, the Port's public information messaging and customer communications have increased substantially in both volume and frequency. The diversity of media utilized to deliver the Port's messages has also grown, with social media and other online/electronic delivery methods gaining on traditional print and advertising. Attached is a brief metrics report on those various "channels" used to deliver the Port's message and a summary of staff recommendations, including:

- Bulk email
- Website
- Electronic reader board
- Social Media
- Print media and advertising
- Posters and graphical handouts
- Face-to-face outreach, meetings, presentations
- Radio
- Tenant communications

Commission input is sought in evaluating the strengths and weaknesses of each method, establishing goals for the coming year, exploring new channels, and identifying key public messages on priority topics. In particular, staff seeks discussion on the key issues listed below, as well as an exploration of potential new Commissioner involvement in the role of spokesperson, writing OpEds, representation on boards and committees, and so on. Within the bounds of ORS 777, staff would also like to explore the publicity potential of sponsorships for local benefits, groups, and events.

**Key Issues for FY18-19:**

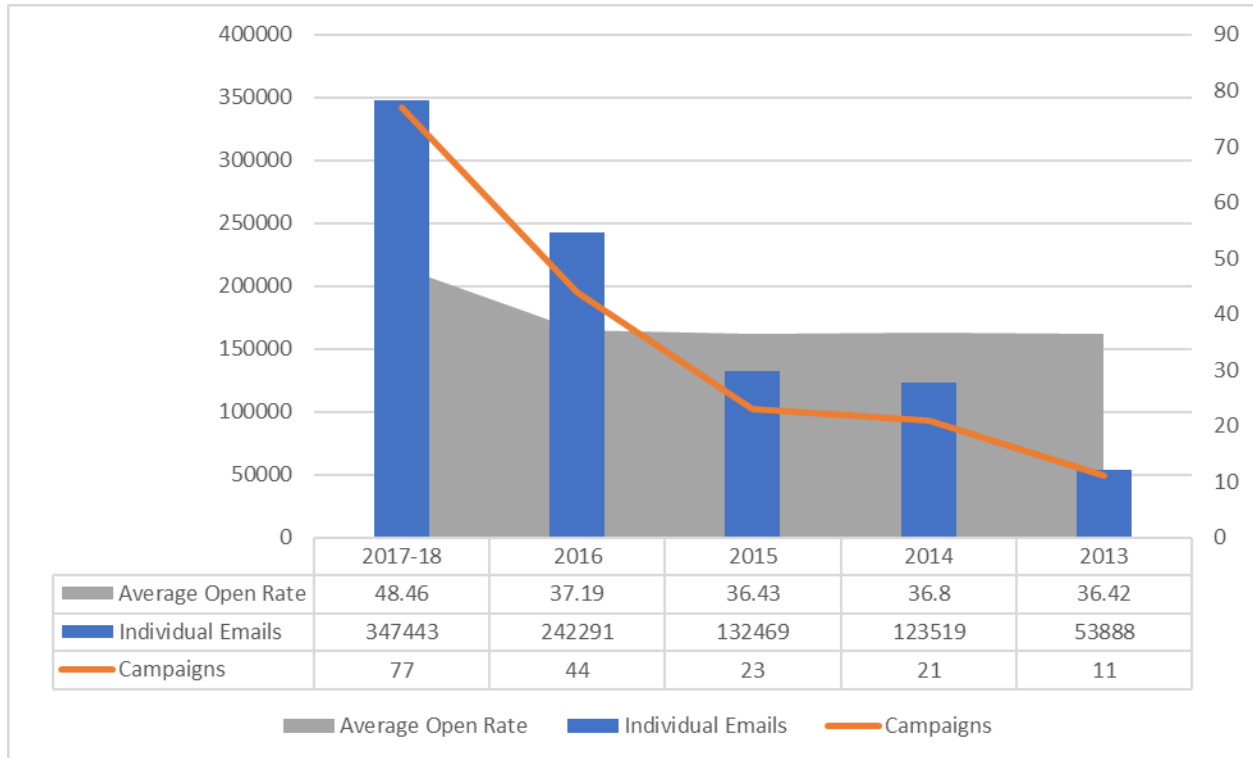
- **Key Campaigns**
  - Waterfront Parking
  - Bridge Replacement Project public information
  - Major bridge maintenance and capital upgrade projects & traffic impacts
  - Airport operations, development, noise
- **Market, Message, Media Considerations**
  - Signage needs (especially along waterfront)
  - Spanish language materials
  - Face-to-face outreach to new groups (tribal boards and agencies, stakeholder groups, major employers, agency partners, etc.)
  - Video, radio, expanded print advertising, new displays

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## Public Information & Customer Communications Summary

The Port's most direct and timely method of communication is via a **bulk email** platform. Specific recipient lists are created for tenant groups, BreezeBy customers, public safety and emergency response partner agencies, stakeholder groups for a specific project or public concern, and bidders and plan holders for specific public improvement projects. Altogether, the Port's email listserv now has 14,583 subscribers, 12,100 of which are BreezeBy customers with active accounts. The following chart illustrates the growth in email utilization compared to previous years:



The Port's new **website** launched in 2015 and has become the repository and fulfillment point for detailed public information touching all of the Port's operations. Since January 2017, more than 40,531 unique users have had 115,162 page views in 56,824 sessions on the site. In late 2017, the web portal for BreezeBy customer account management has provided a new level of utility, and the launch of the mobile app is expected to have broad adoption. The website has a blog feature that we are now using for Bridge Replacement project updates.

Also in late 2017, the Port purchased an **electronic reader board** display and placed it at the approach to the toll plaza. This display is used to ensure that bridge users, cash paying and BreezeBy alike, are alerted to bridge closures, lane closures, and other driver safety related issues.

The Port's **social media** feeds are still in their infancy, but gaining steam. Our Facebook page has 505 Likes and 596 Follows, and our posts have an Organic Reach of about 378 people. Our Twitter feed has 158 Followers.

**Print media and advertising** is relatively conservative, with display advertising done almost exclusively in the Hood River News and its subsidiary publications like the Gorge Business Review.

The Port's print newsletters are direct mailed to everyone in the Port District, and inserted into the White Salmon Enterprise.

**Posters and graphical handouts** were used extensively to promote BreezeBy during the early part of this year throughout the local area to encourage frequent bridge users to take advantage of the 50% discount BreezeBy provides to the base toll rate. The newly implemented Fly-Friendly program at the airport features multiple signs and a graphics-heavy brochure. Bridge Replacement project updates are communicated in various ways, with an informational "one-sheet" handout updated monthly for use in meetings and presentations. As a best practice, a heavy reliance on infographics is recommended to public agencies as a way to communicate complex public messages in a clear, easy-to-absorb way.

**Face-to-face outreach, public meetings, and presentations** continue to be the Port's most compelling form of communication, always prompting deeper levels of engagement with our audience on various topics. This is, of course, the method by which the bulk of the Port's legislative and federal lobbying efforts are performed. Infographics and white papers serve to support those efforts and are, for the most part, produced in-house for each specific audience or issue. While the relative audience size is small, the results are always consequential. Groups like the Hood River Rotary Club, OneGorge, regional Chambers of Commerce, tribal boards and agencies, business affiliates and advocacy groups will play an increasingly important role as the complexity of our messaging increases (vis a vis the bridge replacement project, paid parking on the waterfront, airport operations and noise impacts, Lower Mill redevelopment, and so on).

One tool that can provide this in-depth kind of messaging to a broader audience is **video**. The Port is currently seeking a film and video production intern for the summer to produce several videos, but all of the projects listed above could benefit from professional video production and distribution as well going forward.

**Local radio** advertising provided a significant, low-cost marketing vehicle for the BreezeBy campaign earlier this year. Once a month, Michael McElwee is interviewed on KHR/KACI's "Mid-Columbia Today Show" with host Mark Bailey, who is an insightful interviewer able to do a deep dive on Port issues in a short broadcast. Staff recommends efforts be made going forward to encourage reporting of the Bridge Replacement effort and other top Port projects by OPB radio, which has a large listening audience in the Gorge region, but also Portland and Salem of course. Radio Tierra is a non-profit, primarily Spanish-language broadcaster in the local area and, particularly for BreezeBy promotions, staff recommends exploring a sponsorship of the station to promote the BreezeBy discount.

Tenant communications, in the form of **billing statements, notifications, letters and emails** are due for a refresh. Disparate billing and notification systems for Marina and T-Hangar tenants create inefficiencies and disjointed branding/messaging. This has been a challenging issue to tackle in the back office, but staff is working together to find a solution. A building-by-building tenant email listserv and other systems are desired and could be implemented relatively easily. A new work order system utilizing the Planner app that is part of the Port's Office 365 has improved inter-office communications related to building and park maintenance, events, and projects.

**April 17, 2018**  
**Spring Planning Session**

**Discussion Topic:**  
**Community Support Initiative**

**Overview:**

Since FY 2015, the Port has taken steps to implement an innovative effort, known as the “Community Support Initiative,” (CSI). The program’s intent has been to leverage Port activities to enhance local workforce development efforts by providing opportunities for students in high school and college to experience some aspect of the wide range of technical areas of Port operations, and to support specific projects that demonstrate the ways the Port provides tangible value to the community. For the last three years, our focus has been on paid student internships, focused on delivering a tangible product of benefit to Port operations. The following are the internship participants and accomplishments so far:

<b>Year</b>	<b>Name</b>	<b>Institution</b>	<b>Port Project</b>	<b>Mentor</b>
2015	Allie Danko	Whitman	Economic Impact Analysis	M. McElwee/EcoNW
2016	Payton Rigert	HRVHS	Archives/Digitization	G. Scholl
2016	Andrew Porter	UCSC	Lot #1 Stormwater Plan	M. McElwee/D. Bick
2017	Natalie Kowell	Chapman	WA. Legislative Strategy	G. Scholl
2017	Austin Keillor	OSU	Waterfront Parking Analysis	M. McElwee
2017	Eric Cuevas	HRVHS	Invasive Plants/Trail Safety	J. Mann
2018	Nando Rodriguez	HRVHS	Skew System	M. McElwee/SBE

Staff has discussed a variety of ideas to expand the program beyond internships, including:

- Contributions to local public recreational/open space projects with an emphasis on youth play and youth sports
- Job shadow days with Port contract engineers and architects for high school and college students pursuing careers in those fields
- Student representation on Port advisory committees for enhanced public input and volunteer opportunities
- Assistance with development of Port marketing and communications collateral
- Research and/or design projects with a stipend back to school

Port capabilities in this area are limited by the constraints of ORS 777. Staff has discussed various ideas with legal counsel and there are statutory parameters for what the Port is legally allowed to do. For the FY 2018/19 budget, staff is proposing an increase for the CSI initiative. If the Commission generally supports the program, staff will prepare a more detailed set of recommendations for review and approval in the next few months.

**Key Issues:**

- Relative importance of the CSI initiative
- Priority efforts
- Reasonable budgeted amounts
- Type and magnitude of projects associated with new bridge revenue bonds

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**April 17, 2018**  
**Spring Planning Session**

**Discussion Topic:**  
**Future Focus**

**Overview:**

In November 2017, the Port engaged futurist Glen Hiemstra to facilitate a worksession with Commissioners and staff regarding the long-term future of the Port. Mr. Hiemstra's final report is attached. From a staff standpoint, the following are the key topic areas that should be a priority for future discussion and action, and would have an impact on our work tasks and budget assumptions over the next few years. They are listed in no particular order.

**1. Regional collaboration—opportunities, roles, strategies and outcomes**

- a. Economic development
- b. Transit
- c. Advocacy
- d. Resource sharing

**2. Means and methods to support local economic sectors**

- a. Agriculture
- b. Technology
- c. Forest products
- d. Education
- e. Housing

**3. Alternative real estate development approaches**

- a. Land lease
- b. Participatory lending
- c. Percentage Rent

**4. New and/or expanded business lines**

- a. Tolling
- b. Parking
- c. Aviation

**5. Future Port financial sustainability and operational structure(s)**

Staff seeks a discussion about these topics and others that the Commission seeks to focus on that may become part of staff work plans in future fiscal years.

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# Port of Hood River Strategic thinking session

Nov 15, 2017

## INTRODUCTION



The Port of Hood River decided to engage in a long-term strategic thinking activity in November 2017. The intent is to explore the future on a longer time horizon and with a wider-angle look at issues than is typical of regular Port planning activities. The resulting strategic insight can then be used in later strategic planning activities. The meeting of the Port Commissioners and Port leadership was not designed as a decision-making meeting but as a future brainstorm, exploration, and discussion. The Port engaged national Futurist, Glen Hiemstra, Founder of Futurist.com to plan and conduct the day-long meeting. He was invited to make a presentation of his

view of long-term trends in an evening session on November 14, 2017 to which the public was invited. About 20 members of the community attended that evening session. Glen's presentation slides can be found in Appendix B. Prior to the sessions, Glen interviewed a small set of community leaders by telephone, and a summary of the key input can be found in Appendix A.

What follows below is a summary of the day-long Commission meeting held on November 15, 2017, along with some concluding recommendations from the event facilitator.

The November 15, 2017 meeting began with a listing of the desired outcomes of the day's discussion, which included:

## Outcomes

List of strategic implications of long-term trends

- List of what we may move from and move to
- List of common themes in preferred future images 2035-2040
- List of what we need to learn, prepare for, and do
- Next step(s)

A model that is being used by futurists to organize a scan of the external environment is the acronym STEEP. It stands for:

- Society and Demographics
- Technology and Science
- Economy and Markets
- Environment and Energy
- Politics and Regulation

The meeting facilitator, Glen Hiemstra, delivered a presentation with his views of future developments in these categories on the evening of November 14, a presentation open to the public. His presentation slides can be found in Appendix B.

Glen's key observations were:

Population growth is going to continue, and become more diverse. An aging population must be accounted for, as is the need for affordable housing.

Technologically, the Internet of things, autonomous vehicles, and advances in manufacturing will be dominant. This will impact traffic, parking, and the kind of business facilities that are needed

Economically there are a myriad of opportunities in small-scale but high tech development, such as the current cluster in drones and avionics. Agriculture will continue to be important.

Environmentally, climate change will likely lead to more variable weather, and a public demand for sustainability solutions. With energy, there are many opportunities arising for renewable energy, including especially solar and wind in the local area. Adding solar to a bridge is an option.

Politically and in terms of regulation, there will be a need for regional and cross-river collaboration, calling for leadership from the Port.

## STEPP brainstorm and discussion

Reflecting on the trends that Glen addressed the previous evening and using the STEEP model, the group asked which *Events, Trends and Developments (ETD's)* stand out as important for the Port and Region, or which individuals felt were missing in Glen's presentation. The results were recorded into the STEEP categories.

### Society & Demographics

- Region will add 3000-5000 people
- Will move from 15% over age 65 to 23% with implications for housing, infrastructure, social services, electoral support for taxes, etc.
- Diversity in population
- More people will move out of larger cities and be willing to commute 1-2 hours
- Wealth & Income gap increasing
- Poverty and homelessness increasing

*Key points summary:* While the various state agencies that forecast population assume modest growth in the Hood River region, the discussion focused on the possibility that the forecasts are too modest, and that population growth would probably be faster, and would almost certainly be faster if there were housing available.



This will put pressure on the urban growth boundary and the expectations for on either side of the line. Dealing with the wealth gap and providing service to the more diverse population were other future issues of note.

### Technology and Science

- Tolling technology extended to parking, modes, smart phones
- Autonomous vehicles
  - Fewer vehicles due to autonomy
- E-bikes, electrification of transportation
- UAV, avionics, aviation
- Recreation technology advances
- Smart buildings, smart grid, connectivity
- 3D printing to impact manufacturing

*Key points summary:* There is a desire to apply Port knowledge of electronic tolling technology to other realms, and future trends in smart city applications may support this possibility. Autonomous vehicles may, on the ten to twenty year time horizon, decrease vehicle traffic if this technology is accompanied by a shift to shared and fleet owned cars. Long-haul trucks will almost certainly be autonomous on the interstates. However, when combined with

anticipated regional growth, the number of vehicles crossing a bridge may not diminish. Local parking could be impacted by fewer local cars and more local autonomous cars being used more continuously rather than parked most of the time. Electric bikes have a lot of promise for enhancing local recreation and they along with regular bikes should be accounted for in bridge design. Any new Port business development facilities built on remaining or newly acquired land will need to conform to smart and green standards which exceed today's, and the Port has the opportunity to model these standards on a small scale.

### Economy & Markets

- Housing needs for agricultural workers
  - Need to consider schools with housing provided for employees
  - Need to consider health care facilities with housing provided for employees
- Tech industry clustering
  - Merge Agriculture-Forestry-Technology, for example waste stream management on-site

- Gorge-region "stock market" or investment network, enabling way for local residents to invest in local companies
- Food processing and agriculture contribution to local economy continues, but single crop is vulnerable
- Price competition for agriculture commodities
- Transportation pressures and needs
- Finding way to capture 38,000 cars driving by on Interstate for stop/shop/visit
- Future shipping (possibilities)
- Port role in facilitating introductions (to deal with non-Port issues)

*Key points summary:* The participants assume that the future economy will remain focused, in similar shares as today, on agriculture, small-scale manufacturing and services especially related to technology and the local retail and health care. There is a concern about how to continue to support the current tech focus related to avionics and drones while attracting new good paying jobs and whether the Port should look to sell or lease

space. Obviously housing is considered to be a future issues, and the question was raised about local enterprises, like the schools or health care, support for employee housing.

### Environment & Energy

- Flood, fire, drought, etc. threats increase in wild-weather future
- Focus on resilience
- Water scarcity (for data centers)
- Energy efficiency
  - Producing energy here, a county-wide energy plan
  - Micro-hydro
- Living Buildings
- Regional sustainability via 5-Port Collaboration
- Strong community interest in and expectation for efficiency & sustainability

*Key points summary:* This discussion recognized the likelihood of future climate-induced concerns about drought, fire and a need for local resilience planning. Water for future data center expansion in the region was noted. Energy was a primary area of focus, with an anticipation that all future development would be expected to be energy efficient. Regional

collaboration for sustainability is expected.

### Politics & Regulation

- Gorge Commission Master Plan Update
- Urban Growth Boundary revisited
  - Agriculture land use
  - UGB requires 20-year supply
  - Workforce and housing pressures
  - Who does this?
- Distributed power generation
- Local sales tax re-visited
- Highway fund issues at federal level
- Forest management policies re: fire danger
- Oregon regional services push

*Key points summary:* A strong feeling was expressed that as regional Gorge planning continues, and as the other trends emerge, there will be a need to revisit aspects of the growth plan, urban boundaries, tax planning and the role of and limits on the Port.

In addition to looking at the STEEP categories, the group listed future trends of interest that may be specific to the Port of Hood River, including.

### Port Specific

- New bridge

- Communication technology
  - Paper processes shifting to electronic
- Available land is decreasing, pressures on housing for labor
- Increase use of waterfront for recreation
- Parking pressures and desire for transit in region
- Expectation for quality, customer service, bi-lingualism
- “One Gorge” movement

*Key points summary:* Solving the bridge issue is a given. In terms of Port operations, modernizing communications, and stepping up to customer expectations including a need to be bi-lingual are assumed. The future use of Port lands, whether to acquire more, how to deal with parking pressures are issues. Eventually the group expected that regionalism will become more important.

### General Implications of the Long-Term ETD's

Having listed and discussed long term events, trends and developments, the group asked “what are the

implications for the Port of these kinds of trends in the next 10-20 years?" The following implications were recorded.

- Urbanization of the waterfront
- Monetize visitations
- E-bikes vs. trail use as it is now
- Address parking lots
  - Ski parking and bus service
  - Can you move waterfront parking offsite, and develop parking lots for buildings?

- Use school parking more efficiently in summer
- More transit ideas
  - Transit from Portland, across the bridge, to and from rural areas
- Air rights development
- Value of existential discussion – in the very long run should the Port exist or not exist?

As a method of sharpening the implications discussion and making it more practical, the group engaged in a From-

To discussion. The question is framed as, "Over the next 10 to 20 years, if the trends develop as we anticipate, what will the Port be moving from and moving to, in terms of what it does or how it does it? The results are below:

**FROM – TO Exercise: in the future what will the Port move from and to?**

FROM	TO
Stand alone entity	Participant in more diverse service provision system
Mostly misunderstood	Mostly understood, as the public can see the process as well as end result
Current Size & Services	Reduction in what we provide and do, based on reduced income from Bridge
Current Size & Services	Growth in various revenue streams
Focus on light industrial development	More mixed-use development as lead agency, e.g. housing
No role in workforce development, per statute	Workforce development role
Oregon entity	Bi-state entity: Five Ports One Team, collaboration, One Gorge

*Key implications summary:* If we review the various implications discussion points three things seem to stand out. First, the participants expect that over time regional collaboration will become more expected and

important, to include more collaboration with local Hood River entities, and also two-state, multiple Port entities. Taking a leadership role in this seemed attractive. Second, quite obviously the future scale of Port operations will

depend on the future of the bridge and the Port's role in its development and share of its revenue. Third, there is a need or at least an opportunity for the Port to envision a shift from its current somewhat limited

mission to an expanded role in mixed-use development that accounts for community

interests in housing, energy, transit, and so on, within a regional service framework.

(Image credit: [https://commons.wikimedia.org/wiki/File:Hood\\_River\\_OR\\_-\\_aerial.jpg](https://commons.wikimedia.org/wiki/File:Hood_River_OR_-_aerial.jpg))



# The Preferred

## Future

The session shifted at this point from a focus on anticipated futures and implications, to *envisioning a preferred future for the Port*. The task was framed as imagining and comparing “preferred future images”. The most common images and the most preferred images could then, in later planning processes, be referred to as a starting point for articulating a new vision for the Port.

*Process:* First, each individual imagines their own preferred future images for about the year 2035, and records the images on small post-it notes. The notes are then shared, and similar ideas are gathered into clusters on a large board. Finally, the clusters are refined and labeled by a small group.

### Preferred Future Image Exercise

As individuals did the initial round of listing their images, they were encouraged to

think about categories to include:

- Physical infrastructure of the Port, waterfront, facilities
- What we are doing, functions, purpose
- How we are organized, how we get jobs done
- What is the interface with other agencies, entities
- What is the interface with the public
- Bridge – what it looks like, how it is operated, who “owns” it
- Other images or wildcards

The clustered images that resulted are as follows:

### BRIDGE

- New bridge built that provides significant public benefit by leveraging local ownership
  - Bridge was paid for with royalties from joint venture
  - New bridge is owned and managed by Port and provides ongoing revenue stream
  - The bridge is free
  - Port has ownership of debt-free bridge
  - New bridge is still owned by the

Port, at least partially

- Multi-modal bridge facilitates walk, bike, vehicle traffic
  - Bike & pedestrian crossing encourages alternative low-carbon commutes
  - Other green elements
  - Park and ride both sides of bridge
- Other transportation
  - Connectivity to town
  - Light rail to Portland
  - Reconfigured freeway exit G4
  - Regional fixed-route public transit system is operational within county, to Portland, bi-state
  - Increased airport traffic
  - Port part of regional ferry system
  - Short sea shipping

### ECONOMIC FACILITATOR

- Port functions as a facilitator of import/export of local products and talent and ideas while ensuring benefits are felt within the region
- The Port facilitates networks, incubates markets
- Facilitator of State, Federal, Private

- funding and grant opportunities
- Department of Solicitation
- No waste

## COLLABORATIVE ENVIRONMENT

- Port is involved in extensive collaboration & coordination with other regional entities
- Port Board expanded to include one each from City Council, County Board, and School Board
- The Port is a key participant in area-wide public service systems, sometimes in the lead, sometimes following
- Working in collaboration with other local and regional agencies to bring their strengths into the district to improve our services. For example, Police working with recreation community on water rescue & safety.
- Port, school district, county and city are housed in one location, sharing many support functions
- The Port works with Washington and Oregon agencies and businesses to do combined CIP & vision

- planning, which shares resources to tackle local & regional issues
- Port Board & Staff are multicultural, multilingual, multifaceted, with greater inclusion and voice for Native Americans, Latino, under-represented populations. Port has discovered previously unknown economic development opportunities from being so.
- The Port serves as a forum to address community needs and is an initiator of change.

## SUSTAINABLE PORT

- The Port administers tolling facilities throughout the Western U.S.
- The Port funds itself via leases, property management, strategic business investments, not tolls or tax base
- Decreasing commerce unless new land/assets acquired
- Port has developed more than 500 acres of industrial/commercial land
- Port owns and has developed real estate in other counties and Washington state

- Port office re-located
- Re-development of maritime and Jensen buildings
- Build out of existing lands
- Development of the Hook
- Acquisition of other lands
- Port owns and develops property throughout the Gorge, with a green campus model that has zero waste, mission focus by regional goals, and housing including, as well “incubator/innovation campus/”
- The Port serves as a sponsor/facilitator for entrepreneurial business development
- A building or complex focusing on innovation and supporting young business
- Hood River waterfront is nationally recognized example of sustainable building technology & renewable energy.
- Business and light industrial core surrounded by green space, beaches, trails, etc.
- The area has a vibrant, sustainable and inclusive economy



## RECREATION – OPEN SPACE

- Port developing riverfront recreation on both sides of the river
- Expanded waterfront access, beaches with different access options depending on your interests.
- Recreation – Marina expansion, boat ramp relocation, water access to Nichels Basin, changing demographic needs, increased usage
- The Port is integral in preventing this area from becoming another Telluride
- The Port creates multiple pedestrian & bike connections between downtown and the river
- Parkway covered tunnel over I-84.
- The Gorge is an even better playground
- Interconnected park, pathway, open space and natural areas preserved and maintained by the Port on waterfront

## INNOVATION TECHNOLOGY

- Integrated agricultural diversity – timber, fruit, grapes/vineyards, wine, with K-12 &

College, and with Trades & Technology

- Technology focus on advanced products, R&D, recreation product testing labs
- Innovation actions supporting entrepreneurship opportunities, available low cost space
- Port is the leader in connecting technology education and workforce needs of local business
- Buildings are constructed out of mostly local materials, using locally trained trades workers who can do a number of skilled work tasks in different hand-on industries
- Waterfront is built out with vibrant recreation/technology /production facilities and public spaces. Vibrant mix of symbiotic local & regional businesses support business with a regional showcase feel. Shared amenities.
- Innovate economic development to include full consideration and action on ripple effects. Maintain quality of life means social justice infused in economic development activities such that we

are the Port/Community that figured it out, solved the problem of if you work in a community you ought to be able to live there (Aspen, Vail, not Hood River).

- Lot One is developed but mostly green, vibrant, walkable area that has a park-like feel but is hosting over 1000 full time year-round workers.
- Waterfront: road/Interstate vehicle off-ramp direct into multi-story marking & distribution center

## AIRPORT

- Airport becomes a technology hub for aviation, avionics development
- Funding created through joint government and private sector infusions and development fees

## WORK FORCE

- Project completed: people don't have to live in the area to transport themselves to other jobs, thus housing demands in the local community don't have to be vital.
- Appointment scheduled parking

## WORKFORCE HOUSING/ CO-WORKING SPACE

- Port assembles new affordable housing sites on behalf of City and County
- Port owns and manages portfolio of live-work and workforce housing facilities
- Housing is denser with more small green spaces that are integrated with storm-water and park amenities.
- Housing is smaller, cleaner, cheaper to operate with locally produced power, public land utilization and appreciation caps. Maybe housing on Port property
- Energy for the County is locally produced on a micro-level, the Port has some production housed on properties which provide all power and some heat

tech/aviation/trades/service/agriculture sectors, and, if they go to college it's for advanced degrees in interesting things, not just vocational requirements. No student debt.

## WILD CARD

- No bridge, but landing pads where people drop off to go to work
- Drone transport – Port develops in partnership with tech firms
- Port becomes a government liaison with private sector to...

## EDUCATION

- School curriculum is integrated with mentoring programs. All contractors and Port tenants are required to provide mentor/internship/trades opportunities
- Class of 2035 HRVHS – graduates 100% employed locally at great paying jobs in



# THEMES – COMMON GROUND IN PREFERRED FUTURE IMAGES

After listening to, reviewing and discussing the wide variety of preferred future images, the group developed two final lists. First, we asked what are the common ground themes within the preferred future images. Second, we asked, based on the images and the common ground themes, “what does the Port need to learn about for the long term, prepare for in the medium term and begin to do soon for the short term?”

## THEMES – common ground in preferred future images

- Expanded role & scope for the Port
- Collaborator, facilitator with other agencies
- Unafraid of breaking the mold, pushing boundaries
- Shift from brick and mortar to IP
- Embrace community values – sustainability
- Agriculture, transportation,

- research, international trade marketing
- Real estate development role, but a with a social theme, innovation, etc.
- Branded waterfront, sustainable, living
- Refined, enhanced, sustainable, preserved waterfront, with open space
- Education, teaching, training
- Replace the bridge

## In the long run, what do we need to learn?

- Knowledge about public private partnerships
- More sophisticated, thoughtful public private partnerships on real estate investment
- Statutory limits – what we can and cannot do, how the change this
- Borrowing capacity with and without a bridge
- How to take our tolling technology today and expand it
- Inventory of what we contribute to the community beyond the bridge
- Agriculture needs and gaps
- Preparation for future commissioners, for example a budget

with and without bridge, financial model for Port with two-thirds of current income, alternate revenue streams

## In the medium term, what do we need to prepare for?

- Demand for infrastructure from a growing community
- Likely opportunities that may come from funding, Congress
- Public conversation about what we do as a Port
- Different dialogue with the public
- If we do more real estate development, implications for staff & functions
- Autonomous vehicles

## If the short term, what do we need to do?

- In the works on the Oregon side, do the whole effort on the Washington side
- Identify barriers to success
- Make a concerted effort to reach out to other agencies
- Re-visit the plan for Lot One
- Assess impact of owning versus sale of properties

## Conclusions

This day of strategic thinking was designed to enable the Port Commission and leadership to anticipate long terms trends out to 2035 and beyond, consider the implications of these trends, and then to imagine preferred future images and what they may mean for Port planning going forward.

Key themes for the future include:

Completing a new bridge

Expanding the role of the Port as a network leader in regional collaboration, and in terms of mixed use development

Completing the waterfront to the best vision for sustainability, renewable energy, traffic management, and mixed use

Supporting both high tech and agriculture development

Engaging the public and local agencies in thinking boldly about the long term vision

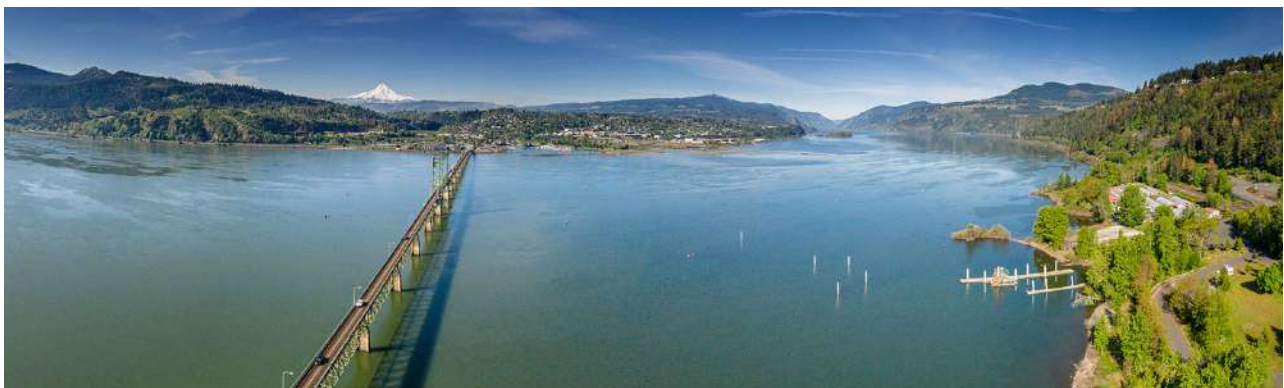
### Recommendations

1. Complete bridge specification process to emphasize sustainability, energy production, and revenue options
2. Consider convening local agencies, business partners, stakeholders, public in a long-term vision charette in 2018 especially for final waterfront
3. Expand Port vision to mixed use and regional network leadership.

Report prepared by Glen Hiemstra, Futurist.com

Dec 11, 2017

Image credit:  
Blaine Franger courtesy of Port of Hood River.



# Appendix A

In preparing for the day with the Commissioners and leadership, consultant Glen Hiemstra conducted a series of several telephone interviews with community business, public sector and association leaders. Glen asked them for their view of long terms issues for the Port.

## Future Issues of Interest

Housing for population growth, housing for local workers including especially agriculture workers

Completing a new bridge

Supporting economic development for high tech employment

Look for ways to support larger scale manufacturing facilities, not just small scale

Sustainability in the face of climate issues

Waterfront development, support for recreation

Regional cooperation

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## FINANCIAL OVERVIEW

*Fred Kowell, Chief Financial Officer*

The Spring Planning Meeting is the first step in preparation of the Port's annual budget. It is an opportunity for the Commission to have a sustained discussion and give staff specific direction about matters that will affect the FY 18/19 budget. The agenda is summarized as follows:

### **Overview**

The Executive Director provides an oral summary of key operational and project issues that are likely to affect the Port's operations in the near and medium term.

### **Key Discussion Topics**

Several key issues are highlighted for in-depth discussion. Staff has prepared brief summaries with attached information for Commission preparation and reference. Most of these issues are well known to the Commission, but the focused discussion will provide greater opportunity for clear direction to staff in the context of FY 18/19 budget preparation. There are eleven topics and 90 minutes to cover them all.

### **Financial Overview**

This section provides a reminder of public agency budget law, the Port's key financial policies and its current financial condition relative to assumptions in the current fiscal year budget.

### **Financial Planning Model**

The primary tool for detailed discussion and the updated 10-year Financial Model ("Model"), prepared by staff. The Model is a complex spreadsheet that incorporates many hundreds of standardized formulae and staff assumptions about projects and operations. The Model has been updated with FY17 actuals, FY18 projections, and new project and operating assumptions for FY19. It provides a tool for the Commission to have a detailed understanding of the budget over a period sufficient to show longer term assumptions, trends and impacts. Many of the most important factors relate to capital and debt assumptions and the impact on the Port's financial policies. Commission input will inform staff preparation of the FY18/19 Proposed Budget for the Budget Committee meeting in May.

### **Overview:**

There are a couple of key financial policies that the Board has approved that drive the level of capital improvements that we incur from year to year and also determines the magnitude of debt that we issue. It also keeps expense growth in check while looking at when revenue generation needs to increase.

Here are our three key financial policies that are integral to the 10-year financial model.

- **Reserves** – We have a formal policy that strives to keep our reserves to a level of 10% of the depreciable assets of the Port. By having this policy we will have enough liquidity in difficult times to handle emergencies and the flexibility for policymakers when an opportunity does present itself. It also provides a reserve to either replace or improve our existing capital assets.

I would like to add two significant points to this rule. In most cases the bond market will require an entity that issues debt to hold in reserve an amount equal to the annual debt service, plus additional reserves to show that prudent financial policies have been implemented. By having a 10% rule, the Port is able to factor the debt service reserve as part of the calculation but allows the Port to issue debt at a lower risk than an entity which does not have proven reserves. By having adequate reserves, the bond issuer is provided a higher debt rating and as such can establish a lower cost of capital. Today, if something were to occur, the Port has over a year's worth of reserves to use towards operations and capital projects within its budget.

- **Debt Coverage Ratio** – A debt coverage ratio is the ratio of net operating cash flow divided by the amount of debt service an entity can incur or obtain. Maintaining a ratio of 2.0 provides a financial bookend to the Port in holding down operating expenses in line with the revenues it generates. This also allows an organization to go to the bond market and obtain favorable financing because the Port has been financially prudent. This key financial policy will keep an organization from growing beyond its means with respect to its cost structure (ie. Personnel, materials and services) and the revenues it can generate from its assets.
- **Return of Investment** – The Port uses a term called “Cash on Cash Return before Debt Service and Capital Outlay”. This ratio looks at revenues less operating costs (excludes depreciation) to come up with net cash operating income. Net operating income is then divided by the asset (investment) value. This ratio reflects the return on an asset or group of assets and provides a gauge for policymakers in moving forward with an acquisition or capital improvement. The Port averages around 4.6% on its Cash on Cash Return before Debt Service and Capital Outlay.

#### **Key Assumptions:**

Several key assumptions were included in the forecast as follows:

- I have increased the CPI index due to higher inflationary headwinds that we are experiencing in the last year. We actually are moving back to the original forecast of 2.5% from the 2.12% in last year's model. In the past, Port staff received a CPI increase, however the CPI increase is capped at 2.5%.
- The increase in the PERS rates have been reflected for FY 2019-20 and FY 2020-21 which is the latest information we have from the actuaries.
- The Walker Macy waterfront plan numbers for Lot 1 are included in the forecast beginning in FY 2020, however it contemplates receiving URA funding.
- A new building on the Maritime property is being reflected in the next two years. The debt is financed and the operating revenues is projected after completion. Likewise, Hanel lots are being sold starting in FY 2019-20 through to FY 2020-21. In the debt issuance of the Maritime property is the additional debt that will payoff the balloon from the Jensen building.
- With regard to the bridge and with consultation with HDR, we have included the following items:
  - Gusset plate load rating and a possible gusset plate repair at the rocker bearing - \$140,000

- Pier Foundation 3D Scanning to verify its status with regards to any use in the replacement process- \$90,000
  - Oregon approach deck overlay and joint repair - \$40,000
  - Embankment Sloughing at South Abutment - \$20,000
  - Rebab Span drive and replace rack pinon shafts - \$356,000. Some of this work is being done this year.
  - Replace Siding to Toll Facility - \$80,000
  - Tolling System LPR and software update - \$377,000
  - Misc steel repairs, Floorbeam knee brace, Center line, deck wash - \$98,000. In the forecast, we retire the old debt this next year and start issuing new debt in 2024 and beyond for the capital improvements for the existing bridge that the toll increase was mandated to do.
- Staffing was increased for Waterfront parking 0.5 FTE and 2.0 FTE for license plate recognition in a couple more years.
  - The \$5 million for the effort of conducting an EIS is reflected in the forecast over several years. This includes Port staffing as well.
  - There is quite a bit more and I will depict those larger capital efforts during our session.

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**Port of Hood River  
Long Range Financial Model  
Updated: April 6, 2018**

Agency-Wide Statistic	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
<b>Total Operating Revenues</b>	\$7,759,995	\$8,973,381	\$9,613,010	\$9,772,304	\$9,934,840	\$10,100,698	\$10,269,958	\$10,442,701	\$10,941,689	\$11,809,006
<b>Total Direct Operating Expenses</b>	\$2,199,046	\$4,121,013	\$3,756,248	\$3,002,717	\$2,697,812	\$2,542,235	\$2,631,214	\$2,723,306	\$2,816,778	\$2,915,366
<b>Total Allocated Personnel</b>	\$2,031,887	\$2,332,754	\$2,427,968	\$2,527,224	\$2,590,404	\$2,655,164	\$2,721,543	\$2,789,582	\$2,859,321	\$2,926,135
<b>Net Operating Income before Debt Service and Capital Outlay</b>	\$3,529,062	\$2,519,615	\$3,428,793	\$4,242,363	\$4,646,624	\$4,903,299	\$4,917,200	\$4,929,813	\$5,265,589	\$5,967,506
<b>Cash on Cash Return before Debt Service and Capital Outlay</b>	5.8%	3.9%	4.6%	4.9%	5.2%	5.4%	5.1%	4.8%	4.7%	5.2%
<b>Net Operating Income after Debt Service and Net Capital Outlays (Excl. Grant Funded)</b>	\$843,392	\$2,530,292	\$1,724,184	\$3,339,813	\$2,534,739	\$714,159	\$4,118,054	-\$331,661	\$4,256,313	\$4,976,926
<b>Cash on Cash Return after Debt Service and Capital Outlays (Excl. Grant Funded)</b>	1.4%	3.9%	2.3%	3.9%	2.8%	0.8%	4.3%	-0.3%	3.8%	4.3%
<b>No. FTE in Port Buildings</b>	309	303	309	311	311	311	311	311	311	312
<b>Wages of Jobs in Port Buildings</b>	\$13,203,843	\$13,731,711	\$14,370,602	\$14,825,072	\$15,195,699	\$15,575,591	\$15,964,981	\$16,364,106	\$16,773,208	\$17,192,539
<b>End of Year Reserves</b>	\$9,418,856	\$11,494,060	\$12,764,594	\$15,657,368	\$17,760,737	\$18,039,013	\$21,727,733	\$20,964,767	\$24,788,015	\$29,369,079
<b>Reserves from Sale of Assets</b>	\$ 2,356,074	\$ 2,356,074	\$ 3,780,483	\$ 4,869,044	\$ 4,869,044	\$ 4,869,044	\$ 4,869,044	\$ 4,869,044	\$ 4,869,044	\$ 4,869,044
<b>Reserves Unassigned</b>	\$ 7,062,782	\$ 9,137,987	\$ 8,984,111	\$ 10,788,325	\$ 12,891,693	\$ 13,169,970	\$ 16,858,689	\$ 16,095,724	\$ 19,918,972	\$ 24,500,035
<b>10% on Net Depreciable Assets</b>	\$ 5,816,114	\$ 6,672,295	\$ 7,712,096	\$ 8,199,050	\$ 8,345,450	\$ 8,824,350	\$ 9,566,325	\$ 10,366,475	\$ 10,734,850	\$ 11,504,650
<b>Excess (Under) 10% Depreciable Assets</b>	\$ 1,246,668	\$ 2,465,692	\$ 1,272,015	\$ 2,589,274	\$ 4,546,243	\$ 4,345,619	\$ 7,292,364	\$ 5,729,248	\$ 9,184,121	\$ 12,995,385





**PORT OF HOOD RIVER  
LONG RANGE FINANCIAL MODEL  
BASE ASSUMPTIONS**

**Base Assumptions**

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
<b>CPI</b>	2.12%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
<b>CPI Multiplier</b>	1.021	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025
<b>Cumulative CPI</b>	1.113	1.140	1.169	1.198	1.228	1.259	1.290	1.323	1.356	1.390	1.424
<b>Expense Differential</b>	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
<b>Expense Multiplier</b>	103.1%	103.5%	103.5%	103.5%	103.5%	103.5%	103.5%	103.5%	103.5%	103.5%	103.5%
<b>Annual Lease Revenue Growth</b>	2.1%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
<b>Annual Lease Revenue Growth Multiplier</b>	1.021	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025
<b>Increase in Bridge Traffic</b>	1.05%	1.05%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%
	1.011	1.011	1.011	1.011	1.011	1.011	1.011	1.011	1.011	1.011	1.011
<b>Cumulative Increase in Bridge Traffic</b>	106.3%	107.4%	108.6%	109.8%	111.0%	112.2%	113.5%	114.7%	116.0%	117.2%	118.5%
<b>ETC Toll</b>	\$ 1.05	\$ 1.20	\$ 1.20	\$ 1.20	\$ 1.20	\$ 1.20	\$ 1.20	\$ 1.20	\$ 1.20	\$ 1.20	\$ 1.20
<b>ETC Toll Rate Compared Prior Year</b>	1.235	1.143	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
<b>Growth in Average Payroll per FTE</b>	2.1%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
<b>Growth in Payroll</b>	1.021	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025	1.025
<b>Cumulative Growth in Average Payroll per FTE</b>	1.113	1.140	1.169	1.198	1.228	1.259	1.290	1.323	1.356	1.390	1.424
<b>Growth in Allocated Administration Costs</b>	2.50%	2.50%	4.50%	4.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
<b>Admin Cost Multiplier</b>	1.025	1.025	1.045	1.045	1.025	1.025	1.025	1.025	1.025	1.025	1.025
<b>Cumulative Growth in Allocated Admin Cost</b>	1.131	1.160	1.212	1.266	1.298	1.331	1.364	1.398	1.433	1.469	1.505
<b>Number of Marina Slips</b>	165	165	165	165	165	165	165	165	165	165	165
<b>Interest Rate on Reserve Funds</b>	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
<b>Cash Toll</b>	35%	30%	25%	20%	20%	20%	20%	20%	20%	20%	20%
<b>Breezeby</b>	65%	70%	75%	80%	80%	80%	80%	80%	80%	80%	80%





Capital Projects

		2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	
Commercial/Industrial Properties	<b>Big 7</b>												
	Tenant Improvements	\$10,000	\$10,000	\$50,000			\$50,000	\$0	\$0	\$0	\$0	\$0	
	Building Upgrades/Roof	\$20,000	\$250,000										
	Big 7 Lower Driveway												
	HVAC/Site/Landscape/Parking		\$20,000	\$36,000				\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	
	<b>Total</b>	\$30,000	\$280,000	\$86,000	\$0	\$0	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	
	<b>Maritime Building</b>												
	Tenant Improvements			\$0			\$0	\$0	\$0	\$0	\$0	\$0	
	Building Upgrades/Roof	\$7,500	\$5,000,000	\$4,000,000									
	Site/Landscape/Parking /Sign	\$0	\$10,000	\$0				\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	
	<b>Total</b>	\$7,500	\$5,010,000	\$4,000,000	\$0	\$0	\$0	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	
	<b>UTS Portsite Bldg.</b>												
	Annual Total	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	<b>Waterfront Infrastructure</b>												
	Capital Outlay												
	Portway Ave. Angled Parking												
	Portway Avenue Road Project												
	Parking / Transit Center	\$108,000	\$45,000										
	1st Street Re-Alignment			\$2,701,215	\$186,252								
	Portway 1st and 2nd reconstruction				\$941,857								
	Anchor Way 1st to 2nd incl stoplight			\$1,051,261									
	West Nichols Basin Ped/Bike Path												
	Water Access Amenities	\$20,000	\$100,000		\$200,000								
	<b>Paving Projects</b>												
	Various Rehabilitation	\$25,000		\$133,000	\$54,651	\$30,000	\$30,000	\$0	\$0	\$0	\$0	\$0	
	Visitor Center/DMV S. Parking Lot												
	E. Port Marina Drive, Portway, Marina Way					\$0	\$0	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	
	<b>Total</b>	\$153,000	\$145,000	\$3,885,476	\$1,382,760	\$30,000	\$30,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	
	<b>Halyard Building</b>												
	Pocket Fuel TI												
	Pfriem TI/Misc Tenant /Roof Work	\$10,000	\$10,000	\$0	\$0	\$0	\$75,000	\$0	\$0	\$0	\$0	\$0	
	<b>Total</b>	\$10,000	\$10,000	\$0	\$0	\$0	\$75,000	\$0	\$0	\$0	\$0	\$0	
<b>Jensen Building</b>													
Site/Landscape/Parking	\$96,000			\$10,000			\$10,000						
Building Upgrades/HVAC/Roof	\$30,000	\$37,000	\$50,000	\$100,000	\$50,000	\$50,000	\$0	\$0	\$0	\$0	\$0		
Breeze-Way Upgrades/Entry Doors	\$0	\$17,000											
Tenant Improvements				\$50,000			\$100,000	\$100,000	\$100,000	\$100,000	\$100,000		
<b>Total</b>	\$126,000	\$54,000	\$50,000	\$160,000	\$50,000	\$60,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000		
<b>State Office Building</b>													
Building Upgrades/Tenant Improvem	\$30,000	\$11,000	\$10,000	\$10,000	\$0	\$25,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000		
<b>Total</b>	\$30,000	\$11,000	\$10,000	\$10,000	\$0	\$25,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000		
<b>Marina Office Building</b>													
Overall Building Upgrades	\$43,000	\$8,000	\$10,000	\$10,000	\$10,000	\$25,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000		
<b>Total</b>	\$43,000	\$8,000	\$10,000	\$10,000	\$10,000	\$25,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000		
<b>Port Office Building</b>													
Tenant Space													
Building Upgrades	\$10,000	\$100,000	\$10,000	\$100,000	\$50,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000		
<b>Total</b>	\$10,000	\$100,000	\$10,000	\$100,000	\$50,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000		
<b>JWBP-Timber Building</b>													
Tenant Improvements													
Building Upgrades	\$15,000	\$7,000	\$10,000	\$5,000	\$10,000	\$10,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000		
<b>Total</b>	\$15,000	\$7,000	\$10,000	\$5,000	\$10,000	\$10,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000		
<b>South Marina Commercial/Retail Complex</b>													
A/E						\$0	\$0	\$0	\$0	\$50,000	\$50,000	\$0	
Construction							\$0	\$0	\$0	\$0	\$0	\$0	
<b>Total</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$50,000	\$50,000	\$0	
<b>Wasco St. Office Building</b>													
Tenant Improvements	\$0	\$25,000	\$10,000	\$15,000	\$15,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000		
<b>Total</b>	\$0	\$25,000	\$10,000	\$15,000	\$15,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000		
<b>Expo Center</b>													
Redevelopment													
<b>Total</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
<b>Hanel / New Initiatives</b>													
Light Industrial and Land Acquisition	\$510,000	\$280,000						\$0	\$0	\$0	\$0	\$0	
<b>Total</b>	\$510,000	\$280,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
<b>Sub-Total Commercial/ Industrial Properties</b>	\$934,500	\$5,930,000	\$8,071,476	\$1,682,760	\$165,000	\$385,000	\$730,000	\$730,000	\$780,000	\$780,000	\$730,000		





Capital Projects

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	
<b>Airport</b>	<i>Replace Lights</i>	\$ -	\$15,000									
	<i>Taxiway B Ext &amp; South Apron</i>	\$1,415,928										
	<i>Master Plan/FBO Building/Avgas Relocate</i>	\$ 13,032	\$ 20,000									
	<i>North Apron Expansion</i>	\$496,550	\$1,535,289	\$1,939,945	\$975,000							
	<i>Road Improvement Security/Fence Perimeter</i>		\$ 8,000									
	<i>T-Hangars-doors</i>	\$ 20,000	\$23,000									
	<i>Jet Fuel Tank</i>		\$5,000									
	<i>AWOS/Crack Seal, Slurry Seal</i>				\$22,222							
<b>Sub-Total Airport</b>	\$1,945,510	\$1,606,289	\$1,939,945	\$997,222	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>Bridge</b>	<i>Approach Span - Phase I Seismic OR / WA Embankment Sloughing at S. Abutment</i>		\$20,000		\$219,000		\$702,000					
	<i>Approach Span Replacement OR/ WA OR/WA Approach - Deck Overlay/Joint Repair</i>		\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	
	<i>Foundation Scour Repairs</i>										\$300,000	
	<i>Pier Cap Concrete Rehabilitation/Clean Reset B</i>	\$0	\$20,000			\$20,000		\$20,000	\$389,000	\$20,000	\$20,000	
	<i>Pier Foundation 3D Scanning</i>		\$ 90,000									
	<i>Pier Impact Lift Span Survey</i>											
	<i>Steel Truss Aux. Brace-Engr Analysis</i>	\$541,000										
	<i>Gusset Plate @ Rocker Bearings /Load Rating</i>	\$0	\$140,000									
	<i>Lift Span Seismic - Phase I</i>					\$876,000	\$876,000					
	<i>OR Deck Truss Spans - Phase I Seismic</i>									\$ 3,000,000	\$ 3,000,000	
	<i>Painting - Lift Span</i>	\$0						\$2,886,000	\$1,443,000			
	<i>Painting - Deck Truss + Pressure Wash</i>		\$10,000			\$10,000				\$10,000	\$3,700,000	
	<i>Deck Systems-Welding/Replacement</i>	\$0	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$2,630,750	\$5,261,500	\$2,630,750	\$10,000	
	<i>Bridge Railing/Segments/Bolts Seating</i>	\$0	\$30,000	\$30,000	\$30,000	\$30,000	\$1,820,000	\$910,000	\$30,000	\$30,000	\$30,000	
	<i>Rehab Lift Span Drive Motors/Control Sys</i>	\$110,000	\$356,000									
	<i>Lift Span Drive Machinery Rehab</i>				\$250,000							
	<i>Counterweight Trunnion/ Biennial M&amp;E Inspec</i>			\$55,000	\$40,000	\$55,000		\$55,000		\$55,000		
	<i>Replacement Bridge EIS/Land Acq/Eng/Const</i>	\$0										
	<i>Toll System</i>	\$200,000	\$377,000	\$391,000	\$168,000	\$88,000	\$88,000	\$88,000	\$88,000	\$88,000	\$88,000	
	<i>Signage/Lights/Gates</i>	\$120,145										
	<i>Replace Siding Toll Booth</i>		\$80,000									
	<i>Inspections/Repairs Ongoing Maintenance (See "Other Expenses" in Toll Bridge</i>	\$38,000	\$88,000	\$50,000	\$30,000	\$30,000	\$20,000	\$60,000	\$20,000	\$30,000	\$50,000	
	<b>Sub-Total Bridge</b>	\$1,009,145	\$1,201,000	\$536,000	\$528,000	\$1,119,000	\$2,814,000	\$6,649,750	\$7,231,500	\$2,863,750	\$6,878,000	\$6,963,000
<b>Marina</b>	<i>Capital Maintenance</i>	\$31,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	
	<i>Visitor Dock Rehabilitation</i>	\$8,000	\$ 25,000	\$650,000			\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	
	<i>Electrical Upgrade</i>	\$20,000										
	<i>Boathouse Dock Replacement</i>											
	<i>South Dock Upgrade</i>				\$50,000	\$100,000	\$1,500,000	\$0	\$0	\$0	\$0	
	<i>A/B Dock Expansion</i>											
	<i>Cruise Ship Dock/System Implementation</i>		\$60,000									
<b>Total</b>	\$59,000	\$100,000	\$665,000	\$65,000	\$115,000	\$1,515,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	
<b>Marina Park</b>	<i>Frontage Rd Pedestrian Bridge Trail</i>		\$35,000		\$133,000							
	<i>Marina Green Irrigation Pump House</i>	\$17,000										
	<i>Marina Perimeter Path/Power Vault/Fencing</i>		\$15,000	\$200,000								
	<i>Yacht Club Restroom Upgrade/ Tables</i>	\$26,000										
	<b>Total</b>	\$43,000	\$50,000	\$200,000	\$133,000	\$0	\$0	\$0	\$0	\$0	\$0	
	<b>Event Site</b>	<i>Landscaping/Signage/Paving</i>	\$11,500	\$5,000		\$10,000	\$50,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
		<i>Restroom Upgrade</i>	\$0	\$15,000								
		<i>Parking</i>		\$40,000			\$0					
		<i>Jetty Repair</i>				\$350,000						
		<b>Total</b>	\$11,500	\$60,000	\$400,000	\$360,000	\$50,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
	<b>Hook/Spit/Nichols</b>	<i>Grading/Signage/Amenities</i>	\$8,500	\$20,000	\$10,000	\$15,000	\$15,000	\$15,000	\$0	\$0	\$0	\$0
<i>Nichols Basin Dock Ramp/Sewer Line</i>			\$40,000									
<i>Launch/Spit/Nichols road upgrades</i>		\$11,000	\$20,000				\$50,000					
<b>Total</b>		\$19,500	\$80,000	\$10,000	\$15,000	\$15,000	\$65,000	\$0	\$0	\$0	\$0	
<b>Sub-Total Recreation</b>	\$74,000	\$190,000	\$610,000	\$508,000	\$65,000	\$75,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	
<b>GRAND TOTAL</b>	\$4,022,155	\$9,027,289	\$11,822,421	\$3,780,982	\$1,464,000	\$4,789,000	\$7,419,750	\$8,001,500	\$3,683,750	\$7,698,000	\$7,733,000	





GRANTS, LOAN REPAYMENTS, THIRD PARTY FUNDS

		Payment Type	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Commercial/Industrial Properties	Big 7												
	Loading Dock/Corridor												
	Repay TIs												
	Annual Total		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	KWPB												
	Repay TIs												
	UTS Portsite Bldg.												
	Demolition												
	Annual Total		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	State Office Building												
	Remodel												
	Port Office Building												
	Remodel												
	Marina Center Building												
	Remodel												
	JWBP-Timber Building												
	Wasco St. Office Building			\$0	\$0								
	Tenant Improvements	Repayment			\$0	\$0							
	Maritime Building												
	Planning and Design	Loan			\$5,000,000	\$4,000,000							
Jensen Building Improvements													
Remodel					\$1,877,973								
Halyard Building													
TI	Repayment		\$19,550	\$19,550	\$19,550	\$19,550	\$19,550	\$14,096	\$7,934				
Waterfront Industrial			\$19,550	\$19,550	\$19,550	\$19,550	\$19,550	\$14,096	\$7,934	\$0	\$0	\$0	
Repayment of Sewer Plant Loan	Repayment		\$0	\$0	\$0	\$0	\$0	\$0	\$0				
Repayment of Consolidated URA Loan	Repayment		\$341,462	\$0	\$0	\$0	\$0	\$0	\$0				
Riverside Reconstruction	Grant		\$0										
1st Street Re-Alignment	Grant												
E. Portway Ave. Upgrades	Grant				\$2,701,215	\$186,252							
Anchor Way 1st & 2nd/Extension	Grant				\$941,857								
West Nichols Basin Ped/Bike Path	Grant												
Portway Avenue EDA Grant	Grant				\$1,051,261								
TOTAL	Repayment		\$341,462	\$0	\$3,752,476	\$1,128,109	\$0	\$0	\$0	\$0	\$0	\$0	
TOTAL	Repayment		\$0	\$1,821,240	\$0	\$0							
Hanel/New Initiative			\$0	\$1,821,240	\$0	\$0							
Land Acquisition and Bldg			\$0	\$1,821,240	\$0	\$0							
Sub-Total Commercial/Industrial Properties			\$0	\$361,013	\$6,840,790	\$9,649,999	\$1,147,659	\$19,550	\$14,096	\$7,934	\$0	\$0	\$0
Airport	Airport												
	Relocate Runways	Grant											
	Taxiway B Ext & South Apron	Grant		\$1,305,235									
	Master Plan/FBO Building	Grant											
	North Apron Expansion	Grant		\$380,000	\$1,057,232	\$1,485,415	\$877,500						
	Road Improvement Security/Fence Perimeter	Grant											
	T-Hangars	Loan		\$20,000									
	Jet Fuel Tank	Loan											
	AWOS/Crack Seal, Slurry Seal	Grant					\$20,000						
	Sub-Total Airport			\$1,705,235	\$1,057,232	\$1,485,415	\$897,500	\$0	\$0	\$0	\$0	\$0	\$0
Bridge	Bridge												
	Bridge Improvements	Loan							\$8,200,000	\$4,650,000	\$4,650,000	\$6,700,000	\$6,700,000
Sub-Total Bridge	Grant		\$319,000	\$1,946,000	\$1,545,000	\$660,000	\$250,000	\$0	\$8,200,000	\$4,650,000	\$4,650,000	\$6,700,000	
Marina	Marina												
	Capital Maintenance												
	Visitor Dock Rehabilitation	Grant			\$325,000								
	Electrical Upgrade	Loan											
	Boathouse Dock Replacement	Loan											
	South Dock Upgrade	Loan											
A/B Dock Expansion							\$1,500,000						
Total		\$0	\$0	\$0	\$325,000	\$0	\$0	\$1,500,000	\$0	\$0	\$0	\$0	
Recreation	Park												
	Frontage Rd Marina Green Path	Grant											
	Marina Green Upgrades												
	Marina Perimeter Path	Grant			\$120,000								
	Total		\$0	\$0	\$0	\$120,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Event Site												
	Landscaping/Signage/Paving												
	Restroom Upgrade												
	Dredging												
	Jetty Repair												
Total		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Hook and Spit													
Grading/Signage/Amenities													
Sewer Line Bike Path													
Launch Upgrades													
Total		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Sub-Total Recreation		\$0	\$0	\$0	\$120,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
GRAND TOTAL		\$0	\$0	\$2,385,248	\$9,844,022	\$13,125,414	\$2,705,159	\$269,550	\$1,514,096	\$8,207,934	\$4,650,000	\$4,650,000	\$6,700,000





**DEBT SERVICE SCHEDULE**

		2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	
<b>Commercial/Industrial Properties</b>	<b>Waterfront Industrial</b>												
	<i>New Initiative Waterfront Debt Service Waterfront 2014+</i>	\$0	\$0	\$0	\$211,879	\$211,879	\$211,879	\$211,879	\$211,879	\$211,879	\$211,879	\$211,879	
	<i>Total</i>	\$0	\$0	\$0	\$211,879	\$211,879	\$211,879	\$211,879	\$211,879	\$211,879	\$211,879	\$211,879	
	<b>Big 7</b>												
	<i>Total</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	<b>KWPB</b>												
	<i>Total</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	<b>State Office Building</b>												
	<i>Total</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	<b>Marina Office Building</b>												
	<i>Total</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	<b>Hanel/New Initiative Construction Loan</b>												
		\$140,707	\$140,707										
	<i>Total</i>	\$140,707	\$140,707	\$1,853,735	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	<b>Port Office Building</b>												
	<i>Total</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	<b>JWBP-Timber Building</b>												
	<i>Total</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	<b>Wasco St. Office Building</b>												
	<i>Total</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>Maritime Building Debt Service Maritime 2014+</b>													
	\$0	\$0	\$487,886	\$487,886	\$487,886	\$487,886	\$487,886	\$487,886	\$487,886	\$487,886	\$487,886	\$487,886	
<i>Total</i>	\$0	\$0	\$487,886	\$487,886	\$487,886	\$487,886	\$487,886	\$487,886	\$487,886	\$487,886	\$487,886	\$487,886	
<b>Jensen Bldg. Phil Jensen Note Refinance of 2020 Ballon Payment</b>													
	\$144,942	\$144,942											
<i>Total</i>	\$144,942	\$144,942	\$1,877,973	\$120,555	\$120,555	\$120,555	\$120,555	\$120,555	\$120,555	\$120,555	\$120,555	\$120,555	
<b>Halyard Bldg.</b>													
<i>Total</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>Sub-Total Commercial/ Industrial Properties</b>		\$285,649	\$285,649	\$4,219,594	\$820,319	\$820,319	\$820,319	\$820,319	\$820,319	\$820,319	\$820,319	\$820,319	
<b>Airport</b>	<b>Airport</b>												
	<i>Debt Service Airport 2014+</i>	\$1,541	\$1,541	\$1,541	\$1,541	\$1,541	\$1,541	\$1,541	\$1,541	\$1,541	\$1,541	\$1,541	
	<b>Sub-Total Airport</b>	\$1,541	\$1,541	\$1,541	\$1,541	\$1,541	\$1,541	\$1,541	\$1,541	\$1,541	\$1,541	\$1,541	
<b>Bridge</b>	<b>Bridge</b>												
	<i>Series 2013 Bonds +</i>	\$677,500	\$485,807	\$0	\$0	\$0	\$0	\$575,267	\$901,485	\$1,235,207	\$1,716,055	\$1,716,055	
	<b>Sub-Total Bridge</b>	\$677,500	\$485,807	\$0	\$0	\$0	\$0	\$575,267	\$901,485	\$1,235,207	\$1,716,055	\$1,716,055	
<b>Marina</b>	<b>Marina</b>												
	<i>Marina Expansion C Dock (20) Debt Service Marina 2014+</i>	\$27,155	\$26,435	\$25,670	\$24,840	\$28,850	\$27,750	\$26,650	\$25,550	\$0	\$0	\$0	
		\$67,918	\$66,624	\$65,206	\$68,588	\$66,725	\$64,625	\$163,553	\$161,078	\$163,871	\$165,939	\$0	
	<b>Sub-Total Marina</b>	\$95,073	\$93,059	\$90,876	\$93,428	\$95,575	\$92,375	\$190,203	\$186,628	\$163,871	\$165,939	\$0	
<b>Recreation</b>	<b>Park</b>												
	<i>Total</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	<b>Event Site</b>												
	<i>Total</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
	<b>Hook and Spit</b>												
<i>Total</i>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
	<b>Sub-Total Recreation</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
<b>GRAND TOTAL</b>		\$1,059,762	\$866,056	\$4,312,011	\$915,289	\$917,436	\$914,236	\$1,587,330	\$1,909,973	\$2,220,939	\$2,703,854	\$2,537,916	





**Land Sales**

		2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
<b>Commercial/Industrial Properties</b>	Big 7											
	Maritime											
	Waterfront Industrial											
	Parcel-2& 7											
	Parcel 3											
	Parcel 5	\$ -										
	Parcel 6											
	East Of KWPB											
	East of Park											
	Burger King Parcel											
	Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	State Office Building											
	Marina Office Building											
	Port Maintenance Bldg.											
	Port Office Bldg.											
	JWBP-Timber Building											
Wasco St. Office Building												
Expo Center												
Sale to Key Development												
Jensen												
Halyard			\$ -									
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Industrial Property				\$ 1,424,409	\$ 1,088,561							
Total	\$ -	\$ -	\$ 1,424,409	\$ 1,088,561	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Sub-Total Commercial/ Industrial Properties	\$ -	\$ -	\$ 1,424,409	\$ 1,088,561	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Airport</b>	Airport											
	Sub-Total Airport	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>GRAND TOTAL</b>		\$ -	\$ -	\$ 1,424,409	\$ 1,088,561	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	









BRIDGE	Investment	Annual Traffic Volume	Annual Gross Toll Revenue	Average Toll Rate	Credit Card Fees (Deduct from Gross Toll Rev)	Cable Lease Revenue	Other	--Blank--	Utility Expenses	Utility Reimburse	Bridge Fund M&S	Maintenance Expenses	Insurance	Other Expenses	Professional Services	Total Expenses	Allocated Admin (Rev Fund+Bridge Fund)	Debt Service	Capital Outlay (Rev Fund +Bridge Fund)	Capital Grant	Utility Expense s per	Mainten ance	Insuran ce per SF	Other Expense s per SF	Professi onal
2018	\$22,891,861	4,287,661	\$5,250,000	\$1.24	-\$86,625	\$10,000	\$1,000		\$21,000		\$109,060	\$27,000	\$270,100	\$175,000	\$130,000	\$732,160	\$972,700	\$677,500	\$1,009,145	\$319,000	\$0.00	\$0.01	\$0.06	\$0.04	\$0.03
Summary Year 1	OI \$5,177,356	OE 732,160	Debt Service 677,500	NOI \$ 3,767,696	Alloc Admin \$972,700	NOI-AA \$2,794,996	Capital Outlay \$1,009,145	Capital Grant \$319,000	NOI-AA-CO \$2,104,851																
2019	\$23,901,006	4,332,682	\$6,275,289	\$1.45	-\$103,542	\$10,250	\$1,025		\$21,735		\$1,739,877	\$27,945	\$279,554	\$206,125	\$191,550	\$2,466,786	\$1,200,559	\$485,807	\$1,201,000	\$1,946,000	\$0.01	\$0.01	\$0.06	\$0.05	\$0.04
Summary Year 2	OI \$6,261,077	OE 2,466,786	Debt Service 485,807	NOI \$ 3,308,485	Alloc Admin \$1,200,559	NOI-AA \$2,107,925	Capital Outlay \$1,201,000	Capital Grant \$1,946,000	NOI-AA-CO \$2,852,925																
2020	\$25,102,006	4,380,341	\$6,344,317	\$1.45	-\$104,681	\$10,506	\$1,050		\$22,496		\$1,399,773	\$28,923	\$289,338	\$213,339	\$220,254	\$2,174,123	\$1,254,584	\$0	\$536,000	\$1,545,000	\$0.01	\$0.01	\$0.07	\$0.05	\$0.05
Summary Year 3	OI \$6,331,200	OE 2,174,123	Debt Service 0	NOI \$ 4,157,077	Alloc Admin \$1,254,584	NOI-AA \$2,902,492	Capital Outlay \$536,000	Capital Grant \$1,545,000	NOI-AA-CO \$3,911,492																
2021	\$25,638,006	4,428,525	\$6,414,105	\$1.45	-\$105,833	\$10,769	\$1,077		\$23,283		\$563,765	\$29,935	\$299,465	\$220,806	\$227,963	\$1,365,217	\$1,311,041	\$0	\$528,000	\$660,000	\$0.01	\$0.01	\$0.07	\$0.05	\$0.05
Summary Year 4	OI \$6,402,125	OE 1,365,217	Debt Service 0	NOI \$ 5,036,907	Alloc Admin \$1,311,041	NOI-AA \$3,725,867	Capital Outlay \$528,000	Capital Grant \$660,000	NOI-AA-CO \$3,857,867																
2022	\$26,166,006	4,477,239	\$6,484,660	\$1.45	-\$106,997	\$11,038	\$1,103		\$24,098		\$173,497	\$30,983	\$309,946	\$228,534	\$235,942	\$1,003,000	\$1,343,817	\$0	\$1,119,000	\$250,000	\$0.01	\$0.01	\$0.07	\$0.05	\$0.05
Summary Year 5	OI \$6,473,862	OE 1,003,000	Debt Service 0	NOI \$ 5,470,862	Alloc Admin \$1,343,817	NOI-AA \$4,127,045	Capital Outlay \$1,119,000	Capital Grant \$250,000	NOI-AA-CO \$3,258,045																
2023	\$27,285,006	4,526,488	\$6,555,991	\$1.45	-\$108,174	\$11,314	\$1,131		\$24,942		-\$70,431	\$32,067	\$320,794	\$236,533	\$244,200	\$788,105	\$1,377,412	\$0	\$2,814,000	\$0	\$0.01	\$0.01	\$0.07	\$0.05	\$0.05
Summary Year 6	OI \$6,546,421	OE 788,105	Debt Service 0	NOI \$ 5,758,316	Alloc Admin \$1,377,412	NOI-AA \$4,380,904	Capital Outlay \$2,814,000	Capital Grant \$0	NOI-AA-CO \$1,566,904																
2024	\$30,099,006	4,576,280	\$6,628,107	\$1.45	-\$109,364	\$11,597	\$1,159		\$25,815		-\$72,896	\$33,190	\$332,022	\$244,811	\$252,747	\$815,689	\$1,411,848	\$575,267	\$6,649,750	\$8,200,000	\$0.01	\$0.01	\$0.07	\$0.05	\$0.06
Summary Year 7	OI \$6,619,813	OE 815,689	Debt Service 575,267	NOI \$ 5,228,857	Alloc Admin \$1,411,848	NOI-AA \$3,817,010	Capital Outlay \$6,649,750	Capital Grant \$8,200,000	NOI-AA-CO \$5,367,260																
2025	\$36,748,756	4,626,619	\$6,701,016	\$1.45	-\$110,567	\$11,887	\$1,188		\$26,718		-\$75,447	\$34,351	\$343,643	\$253,380	\$261,593	\$844,238	\$1,447,144	\$901,485	\$7,231,500	\$4,650,000	\$0.01	\$0.01	\$0.07	\$0.05	\$0.06
Summary Year 8	OI \$6,694,045	OE 844,238	Debt Service 901,485	NOI \$ 4,948,323	Alloc Admin \$1,447,144	NOI-AA \$3,501,179	Capital Outlay \$7,231,500	Capital Grant \$4,650,000	NOI-AA-CO \$919,679																
2026	\$43,980,256	4,677,512	\$7,102,153	\$1.52	-\$117,186	\$12,184	\$1,218		\$27,653		-\$78,088	\$35,553	\$355,670	\$262,248	\$270,749	\$873,786	\$1,483,322	\$1,235,207	\$2,863,750	\$4,650,000	\$0.01	\$0.01	\$0.08	\$0.06	\$0.06
Summary Year 9	OI \$7,091,154	OE 873,786	Debt Service 1,235,207	NOI \$ 4,982,160	Alloc Admin \$1,483,322	NOI-AA \$3,498,838	Capital Outlay \$2,863,750	Capital Grant \$4,650,000	NOI-AA-CO \$5,285,088																
2027	\$46,844,006	4,728,964	\$7,511,304	\$1.59	-\$123,937	\$12,489	\$1,248		\$28,621		-\$80,821	\$36,798	\$368,119	\$271,427	\$280,225	\$904,369	\$1,520,405	\$1,716,055	\$6,878,000	\$6,700,000	\$0.01	\$0.01	\$0.08	\$0.06	\$0.06
Summary Year 10	OI \$7,496,208	OE 904,369	Debt Service 1,716,055	NOI \$ 4,875,785	Alloc Admin \$1,520,405	NOI-AA \$3,355,379	Capital Outlay \$6,878,000	Capital Grant \$6,700,000	NOI-AA-CO \$3,177,379																
2028	\$53,722,006	4,780,983	\$7,928,597	\$1.66	-\$130,822	\$12,801	\$1,280		\$29,623		-\$83,650	\$38,086	\$381,003	\$280,927	\$290,033	\$936,022	\$1,558,416	\$1,716,055	\$6,963,000	\$6,700,000	\$0.01	\$0.01	\$0.08	\$0.06	\$0.06
Summary Year 11	OI \$7,909,337	OE 936,022	Debt Service 1,716,055	NOI \$ 5,257,261	Alloc Admin \$1,558,416	NOI-AA \$3,698,845	Capital Outlay \$6,963,000	Capital Grant \$6,700,000	NOI-AA-CO \$3,435,845																





Recreation Properties	Investment	Lease Income	Permit, Passes, Misc Revenues	Concession/ School Revenues	Utility Expenses	Utility Reimburse	Unreimbursed Utilities	Taxes	Maintenance	Insurance	Other Expenses	Professional Services	Total Expenses	Allocated Admins	Debt Service	Capital Outlay	Capital Grants
<b>2018</b>																	
Park	\$1,856,425	6,525	\$8,000	\$3,200	\$16,611	\$619	\$15,993	\$0	\$57,938	\$2,033	\$3,377	\$21,858	\$101,817	\$149,168	\$0	\$43,000	\$0
Event site	\$1,563,165		\$112,700	\$11,500	\$17,000	\$0	\$17,000	\$0	\$7,000	\$3,000	\$10,000	\$3,000	\$40,000	\$128,200	\$0	\$11,500	\$0
Hook/Spit/Nichols	\$531,071		\$2,246	\$9,100	\$8,811	\$0	\$0	\$0	\$22,086	\$0	\$10,224	\$2,935	\$44,056	\$42,920	\$0	\$8,500	\$0
	\$3,950,662	\$6,525	\$122,946	\$23,800	\$42,422	\$619	\$32,993	\$0	\$87,024	\$5,033	\$23,601	\$27,793	\$185,873	\$320,288	\$0	\$63,000	\$0
	<b>OI</b>	<b>OE</b>	<b>Debt Service</b>	<b>NOI</b>	<b>Alloc Admin</b>	<b>NOI-AA</b>	<b>Capital Outlay</b>	<b>Capital Gra</b>	<b>NOI-AA-CO</b>								
Summary Year 1	\$153,890	185,873	\$0	-\$31,984	\$320,288	-\$352,272	\$63,000	\$0	-\$415,272								
<b>2019</b>																	
Park	\$1,899,425	6,688	\$8,200	\$3,280	\$17,193	\$640	\$16,552	\$0	\$65,966	\$2,104	\$3,495	\$22,623	\$111,380	\$154,522	\$0	\$50,000	\$0
Event site	\$1,574,665		\$115,517	\$11,787	\$17,595	\$0	\$17,595	\$0	\$13,245	\$3,105	\$10,350	\$3,105	\$47,400	\$131,405	\$0	\$60,000	\$0
Hook/Spit/Nichols	\$539,571		\$2,302	\$9,328	\$9,119	\$0	\$0	\$0	\$28,859	\$0	\$10,582	\$3,038	\$51,598	\$50,350	\$0	\$20,000	\$0
	\$4,013,662	\$6,688	\$126,020	\$24,395	\$43,907	\$640	\$34,148	\$0	\$108,070	\$5,209	\$24,427	\$28,766	\$210,379	\$336,278	\$0	\$130,000	\$0
	<b>OI</b>	<b>OE</b>	<b>Debt Service</b>	<b>NOI</b>	<b>Alloc Admin</b>	<b>NOI-AA</b>	<b>Capital Outlay</b>	<b>Capital Gra</b>	<b>NOI-AA-CO</b>								
Summary Year 2	\$157,743	210,379	\$0	-\$52,636	\$336,278	-\$388,913	\$130,000	\$0	-\$518,913								
<b>2020</b>																	
Park	\$1,949,425	6,855	\$8,405	\$3,362	\$17,795	\$663	\$17,132	\$0	\$56,274	\$2,178	\$3,617	\$23,415	\$103,279	\$161,476	\$0	\$200,000	\$0
Event site	\$1,634,665		\$118,405	\$12,082	\$18,211	\$0	\$18,211	\$0	\$7,708	\$3,214	\$10,712	\$3,214	\$43,059	\$137,318	\$0	\$400,000	\$0
Hook/Spit/Nichols	\$559,571		\$2,360	\$9,561	\$9,438	\$0	\$0	\$0	\$23,869	\$0	\$10,953	\$3,144	\$47,404	\$52,616	\$0	\$10,000	\$0
	\$4,143,662	\$6,855	\$129,170	\$25,005	\$45,444	\$663	\$35,343	\$0	\$87,852	\$5,391	\$25,282	\$29,773	\$193,742	\$351,410	\$0	\$610,000	\$0
	<b>OI</b>	<b>OE</b>	<b>Debt Service</b>	<b>NOI</b>	<b>Alloc Admin</b>	<b>NOI-AA</b>	<b>Capital Outlay</b>	<b>Capital Gra</b>	<b>NOI-AA-CO</b>								
Summary Year 3	\$161,693	193,742	\$0	-\$32,049	\$351,410	-\$383,459	\$610,000	\$0	-\$993,459								
<b>2021</b>																	
Park	\$2,149,425	7,026	\$8,615	\$3,446	\$18,417	\$686	\$17,731	\$0	\$58,244	\$2,254	\$3,744	\$24,235	\$106,894	\$168,742	\$0	\$133,000	\$0
Event site	\$2,034,665		\$121,365	\$12,384	\$18,849	\$0	\$18,849	\$0	\$7,978	\$3,326	\$11,087	\$3,326	\$44,566	\$143,498	\$0	\$360,000	\$0
Hook/Spit/Nichols	\$569,571		\$2,419	\$9,800	\$9,768	\$0	\$0	\$0	\$24,705	\$0	\$11,336	\$3,254	\$49,063	\$54,984	\$0	\$15,000	\$0
	\$4,753,662	\$7,026	\$132,400	\$25,630	\$47,034	\$686	\$36,580	\$0	\$90,927	\$5,580	\$26,167	\$30,815	\$200,523	\$367,224	\$0	\$508,000	\$0
	<b>OI</b>	<b>OE</b>	<b>Debt Service</b>	<b>NOI</b>	<b>Alloc Admin</b>	<b>NOI-AA</b>	<b>Capital Outlay</b>	<b>Capital Gra</b>	<b>NOI-AA-CO</b>								
Summary Year 4	\$165,742	200,523	\$0	-\$34,781	\$367,224	-\$402,005	\$508,000	\$0	-\$910,005								
<b>2022</b>																	
Park	\$2,282,425	7,202	\$8,831	\$3,532	\$19,062	\$710	\$18,352	\$0	\$60,282	\$2,333	\$3,875	\$25,083	\$110,635	\$172,961	\$0	\$0	\$0
Event site	\$2,394,665		\$124,399	\$12,694	\$19,508	\$0	\$19,508	\$0	\$8,257	\$3,443	\$11,475	\$3,443	\$46,126	\$147,085	\$0	\$50,000	\$0
Hook/Spit/Nichols	\$584,571		\$2,479	\$10,045	\$10,110	\$0	\$0	\$0	\$25,570	\$0	\$11,733	\$3,368	\$50,781	\$56,358	\$0	\$15,000	\$0
	\$5,261,662	\$7,202	\$135,710	\$26,271	\$48,681	\$710	\$37,860	\$0	\$94,109	\$5,775	\$27,083	\$31,893	\$207,542	\$376,404	\$0	\$65,000	\$0
	<b>OI</b>	<b>OE</b>	<b>Debt Service</b>	<b>NOI</b>	<b>Alloc Admin</b>	<b>NOI-AA</b>	<b>Capital Outlay</b>	<b>Capital Gra</b>	<b>NOI-AA-CO</b>								
Summary Year 5	\$169,892	207,542	\$0	-\$37,649	\$376,404	-\$414,053	\$65,000	\$0	-\$479,053								
<b>2023</b>																	
Park	\$2,282,425	7,382	\$9,052	\$3,620	\$19,729	\$735	\$18,994	\$0	\$62,392	\$2,414	\$4,010	\$25,961	\$114,507	\$177,285	\$0	\$0	\$0
Event site	\$2,444,665		\$127,509	\$13,011	\$20,191	\$0	\$20,191	\$0	\$8,546	\$3,563	\$11,877	\$3,563	\$47,741	\$150,762	\$0	\$10,000	\$0
Hook/Spit/Nichols	\$599,571		\$2,541	\$10,296	\$10,464	\$0	\$0	\$0	\$26,464	\$0	\$12,143	\$3,486	\$52,558	\$57,767	\$0	\$65,000	\$0
	\$5,326,662	\$7,382	\$139,102	\$26,928	\$50,384	\$735	\$39,185	\$0	\$97,403	\$5,978	\$28,031	\$33,010	\$214,805	\$385,814	\$0	\$75,000	\$0
	<b>OI</b>	<b>OE</b>	<b>Debt Service</b>	<b>NOI</b>	<b>Alloc Admin</b>	<b>NOI-AA</b>	<b>Capital Outlay</b>	<b>Capital Gra</b>	<b>NOI-AA-CO</b>								
Summary Year 6	\$174,147	214,805	\$0	-\$40,659	\$385,814	-\$426,473	\$75,000	\$0	-\$501,473								
<b>2024</b>																	
Park	\$2,282,425	7,567	\$9,278	\$3,711	\$20,420	\$761	\$19,659	\$0	\$64,576	\$2,499	\$4,151	\$26,869	\$118,515	\$181,717	\$0	\$0	\$0
Event site	\$2,454,665		\$130,697	\$13,336	\$20,898	\$0	\$20,898	\$0	\$8,845	\$3,688	\$12,293	\$3,688	\$49,412	\$154,531	\$0	\$10,000	\$0
Hook/Spit/Nichols	\$664,571		\$2,605	\$10,553	\$10,830	\$0	\$0	\$0	\$27,391	\$0	\$12,569	\$3,608	\$54,397	\$59,212	\$0	\$0	\$0
	\$5,401,662	\$7,567	\$142,580	\$27,601	\$52,148	\$761	\$40,557	\$0	\$100,812	\$6,187	\$29,012	\$34,165	\$222,324	\$395,460	\$0	\$10,000	\$0
	<b>OI</b>	<b>OE</b>	<b>Debt Service</b>	<b>NOI</b>	<b>Alloc Admin</b>	<b>NOI-AA</b>	<b>Capital Outlay</b>	<b>Capital Gra</b>	<b>NOI-AA-CO</b>								
Summary Year 7	\$178,508	222,324	\$0	-\$43,816	\$395,460	-\$439,275	\$10,000	\$0	-\$449,275								
<b>2025</b>																	
Park	\$2,282,425	7,756	\$9,510	\$3,804	\$21,134	\$787	\$20,347	\$0	\$66,836	\$2,586	\$4,296	\$27,810	\$122,663	\$186,260	\$0	\$0	\$0
Event site	\$2,464,665		\$133,965	\$13,670	\$21,629	\$0	\$21,629	\$0	\$9,155	\$3,817	\$12,723	\$3,817	\$51,141	\$158,395	\$0	\$10,000	\$0
Hook/Spit/Nichols	\$664,571		\$2,670	\$10,817	\$11,210	\$0	\$0	\$0	\$28,349	\$0	\$13,008	\$3,734	\$56,301	\$60,692	\$0	\$0	\$0
	\$5,411,662	\$7,756	\$146,144	\$28,291	\$53,973	\$787	\$41,976	\$0	\$104,341	\$6,403	\$30,027	\$35,361	\$230,105	\$405,346	\$0	\$10,000	\$0
	<b>OI</b>	<b>OE</b>	<b>Debt Service</b>	<b>NOI</b>	<b>Alloc Admin</b>	<b>NOI-AA</b>	<b>Capital Outlay</b>	<b>Capital Gra</b>	<b>NOI-AA-CO</b>								
Summary Year 8	\$182,978	230,105	\$0	-\$47,127	\$405,346	-\$452,473	\$10,000	\$0	-\$462,473								
<b>2026</b>																	
Park	\$2,282,425	7,950	\$9,748	\$3,899	\$21,874	\$815	\$21,059	\$0	\$69,176	\$2,677	\$4,446	\$28,783	\$126,956	\$190,916	\$0	\$0	\$0
Event site	\$2,474,665		\$137,314	\$14,011	\$22,386	\$0	\$22,386	\$0	\$9,475	\$3,951	\$13,168	\$3,950	\$52,931	\$162,354	\$0	\$10,000	\$0
Hook/Spit/Nichols	\$664,571		\$2,737	\$11,088	\$11,602	\$0	\$0	\$0	\$29,342	\$0	\$13,464	\$3,865	\$58,272	\$62,209	\$0	\$0	\$0
	\$5,421,662	\$7,950	\$149,798	\$28,998	\$55,862	\$815	\$43,446	\$0	\$107,993	\$6,627	\$31,078	\$36,598	\$238,159	\$415,480	\$0	\$10,000	\$0
	<b>OI</b>	<b>OE</b>	<b>Debt Service</b>	<b>NOI</b>	<b>Alloc Admin</b>	<b>NOI-AA</b>	<b>Capital Outlay</b>	<b>Capital Gra</b>	<b>NOI-AA-CO</b>								
Summary Year 9	\$187,561	238,159	\$0	-\$50,598	\$415,480	-\$466,078	\$10,000	\$0	-\$476,078								
<b>2027</b>																	
Park	\$2,282,425	8,149	\$9,991	\$3,996	\$22,640	\$843	\$21,796	\$0	\$71,597	\$2,770	\$4,602	\$29,791	\$131,399	\$195,689	\$0	\$0	\$0
Event site	\$2,484,665		\$140,746	\$14,362	\$23,170	\$0	\$23,170	\$0	\$9,807	\$4,089	\$13,629	\$4,089	\$54,783	\$166,413	\$0	\$10,000	\$0
Hook/Spit/Nichols	\$664,571		\$2,805	\$11,365	\$12,008	\$0	\$0	\$0	\$30,369	\$0	\$13,935	\$4,000	\$60,311	\$63,764	\$0	\$0	\$0
	\$5,431,662	\$8,149	\$153,543	\$29,723	\$57,817	\$843	\$44,966	\$0	\$111,772	\$6,859	\$32,166	\$37,879	\$246,494	\$425,867	\$0	\$10,000	\$0
	<b>OI</b>	<b>OE</b>	<b>Debt Service</b>	<b>NOI</b>	<b>Alloc Admin</b>	<b>NOI-AA</b>	<b>Capital Outlay</b>	<b>Capital Gra</b>	<b>NOI-AA-CO</b>								
Summary Year 10	\$192,258	246,494	\$0	-\$54,237	\$425,867	-\$480,103	\$10,000	\$0	-\$490,103								





Marina	Investment	No. of Slips	Slip Lease Income	Annual Income per Slip	Misc Rev - Dinghy, Transient Dock	Cruise Ship Revenues	State Marine Board Revenue	-- Blank --	Utility Expenses	Utility Reimburse	Unreimbursed Utilities	Maintenance Expenses	Insurance	Other Expenses	Professional Services	Total Expenses	Allocated Admin	Debt Service	Capital Outlay	Capital Grant
2018	\$2,017,653	165	\$191,746	\$1,138	\$9,000	\$10,100	\$7,050	\$85,200	\$34,000	\$34,000	\$0	\$29,000	\$10,200	\$21,000	\$16,000	\$110,200	\$132,800	\$95,073	\$59,000	\$0
Summary Year 1	OI \$337,096	OE 110,200	Debt Service 95,073	NOI \$ 131,824	Alloc Admin \$132,800	NOI-AA -\$976.20	Capital Outlay \$59,000	Capital Grant \$0	NOI-AA-CO -\$59,976											
2019	\$2,076,653	165	\$192,440	\$1,166	\$9,225	\$10,352	\$7,226	\$87,330	\$35,190	\$35,190	\$0	\$38,015	\$10,557	\$21,734	\$16,560	\$122,057	\$156,773	\$93,059	\$100,000	\$0
Summary Year 2	OI \$341,764	OE 122,057	Debt Service 93,059	NOI \$ 126,648	Alloc Admin \$156,773	NOI-AA -\$30,125	Capital Outlay \$100,000	Capital Grant \$0	NOI-AA-CO -\$130,125											
2020	\$2,176,653	165	\$197,251	\$1,195	\$9,456	\$10,611	\$7,407	\$89,514	\$36,421	\$36,422	\$0	\$39,346	\$10,926	\$22,495	\$17,140	\$126,329	\$163,828	\$90,876	\$665,000	\$325,000
Summary Year 3	OI \$350,660	OE 126,329	Debt Service 90,876	NOI \$ 133,455	Alloc Admin \$163,828	NOI-AA -\$30,373	Capital Outlay \$665,000	Capital Grant \$325,000	NOI-AA-CO -\$370,373											
2021	\$2,841,653	165	\$202,182	\$1,225	\$9,692	\$10,876	\$7,592	\$91,751	\$37,696	\$37,696	\$0	\$40,723	\$11,309	\$23,283	\$17,740	\$130,750	\$171,200	\$93,428	\$65,000	\$0
Summary Year 4	OI \$359,790	OE 130,750	Debt Service 93,428	NOI \$ 135,612	Alloc Admin \$171,200	NOI-AA -\$35,588	Capital Outlay \$65,000	Capital Grant \$0	NOI-AA-CO -\$100,588											
2022	\$2,906,653	165	\$207,237	\$1,256	\$9,934	\$11,148	\$7,782	\$94,045	\$39,015	\$39,016	\$0	\$42,148	\$11,704	\$24,097	\$18,361	\$135,326	\$175,480	\$95,575	\$115,000	\$0
Summary Year 5	OI \$369,162	OE 135,326	Debt Service 95,575	NOI \$ 138,261	Alloc Admin \$175,480	NOI-AA -\$37,220	Capital Outlay \$115,000	Capital Grant \$0	NOI-AA-CO -\$152,220											
2023	\$3,021,653	165	\$212,418	\$1,287	\$10,183	\$11,427	\$7,977	\$96,396	\$40,381	\$40,381	\$0	\$43,624	\$12,114	\$24,941	\$19,004	\$140,063	\$179,867	\$92,375	\$1,515,000	\$1,500,000
Summary Year 6	OI \$378,781	OE 140,063	Debt Service 92,375	NOI \$ 146,343	Alloc Admin \$179,867	NOI-AA -\$33,524	Capital Outlay \$1,515,000	Capital Grant \$1,500,000	NOI-AA-CO -\$48,524											
2024	\$4,536,653	165	\$217,728	\$1,320	\$10,437	\$11,712	\$8,176	\$98,806	\$41,794	\$41,795	\$0	\$45,150	\$12,538	\$25,814	\$19,669	\$144,965	\$184,364	\$190,203	\$30,000	\$0
Summary Year 7	OI \$388,655	OE 144,965	Debt Service 190,203	NOI \$ 53,486	Alloc Admin \$184,364	NOI-AA -\$130,878	Capital Outlay \$30,000	Capital Grant \$0	NOI-AA-CO -\$160,878											
2025	\$4,566,653	165	\$223,171	\$1,353	\$10,698	\$12,005	\$8,380	\$101,276	\$43,257	\$43,257	\$0	\$46,731	\$12,977	\$26,717	\$20,357	\$150,039	\$188,973	\$186,628	\$30,000	\$0
Summary Year 8	OI \$398,789	OE 150,039	Debt Service 186,628	NOI \$ 62,122	Alloc Admin \$188,973	NOI-AA -\$126,851	Capital Outlay \$30,000	Capital Grant \$0	NOI-AA-CO -\$156,851											
2026	\$4,596,653	165	\$228,750	\$1,386	\$10,966	\$12,305	\$8,590	\$103,808	\$44,771	\$44,772	\$0	\$48,366	\$13,431	\$27,652	\$21,070	\$155,290	\$193,697	\$0	\$0	\$0
Summary Year 9	OI \$409,191	OE 155,290	Debt Service 0	NOI \$ 253,901	Alloc Admin \$193,697	NOI-AA \$60,204	Capital Outlay \$0	Capital Grant \$0	NOI-AA-CO \$60,204											
2027	\$4,596,653	165	\$234,469	\$1,421	\$11,240	\$12,613	\$8,805	\$106,404	\$46,338	\$46,339	\$0	\$50,059	\$13,901	\$28,620	\$21,807	\$160,725	\$198,540	\$0	\$0	\$0
Summary Year 10	OI \$419,869	OE 160,725	Debt Service 0	NOI \$ 259,143	Alloc Admin \$198,540	NOI-AA \$60,604	Capital Outlay \$0	Capital Grant \$0	NOI-AA-CO \$60,604											



<b>Marina</b>	<b>Utility Expenses per Slip</b>	<b>Maintenance per Slip</b>	<b>Insurance per SF</b>	<b>Other Expenses per SF</b>	<b>Professional Services per SF</b>
<b>2018</b> Summary Year 1	\$206.06	\$175.76	\$61.82	\$127.27	\$96.97
<b>2019</b> Summary Year 2	\$213.27	\$230.40	\$63.98	\$131.72	\$100.37
<b>2020</b> Summary Year 3	\$220.73	\$238.46	\$66.22	\$136.33	\$103.88
<b>2021</b> Summary Year 4	\$228.46	\$246.81	\$68.54	\$141.11	\$107.52
<b>2022</b> Summary Year 5	\$236.46	\$255.45	\$70.94	\$146.04	\$111.28
<b>2023</b> Summary Year 6	\$244.73	\$264.39	\$73.42	\$151.16	\$115.17
<b>2024</b> Summary Year 7	\$253.30	\$273.64	\$75.99	\$156.45	\$119.20
<b>2025</b> Summary Year 8	\$262.16	\$283.22	\$78.65	\$161.92	\$123.38
<b>2026</b> Summary Year 9	\$271.34	\$293.13	\$81.40	\$167.59	\$127.69
<b>2027</b> Summary Year 10	\$280.84	\$303.39	\$84.25	\$173.46	\$132.16



	Investment	Total Sq. Ft. Comm.	Total Sq. Ft. Rented at End	Rent Capacity Utilization	No. Rent Leased SF	Annual Rent	Income from Land Lease	Other and Misc. Income	Utility Expenses	Utility Reimburs.	Taxes	Taxes Reimburs.	Maintenance	Insurance	Other Expenses	Professional Services	Total Expenses	Amortized Personnel	Average Wage per FTE in Bid.	No. of FTE in Bid.	No. FTE in Building	No. of FTE in Bid.	Total Payroll in Bid.	Debt Service	Capital Outlay	3rd Party Payment	Property Sale		
<b>2018</b>																													
Waterfront Industrial Land	\$4,306,476	0	0	0%			600	\$ 2,528	\$ 0	\$ 0	\$ 0	\$ 0	\$ 7,000	\$ 1,000	\$ 7,780	\$ 61,300	\$ 77,080	\$ 40,700											
Big 7	\$2,754,669	41,757	36,454	87%	\$0.56	\$244,349	\$ -	\$ 2,482	\$67,000	\$60,029	\$19,496	\$18,714	\$25,000	\$9,200	\$20,000	\$3,000	\$143,695	\$49,900	\$44,203	77	77	67	\$ 2,971,402	\$ -	\$153,000	\$341,462	\$ 0		
Maritime Bldg.	\$1,540,243	38,339	36,115	94%	\$0.54	\$198,177	\$ -	\$ 0	\$41,000	\$37,300	\$15,770	\$15,690	\$12,000	\$4,000	\$8,000	\$5,000	\$85,769	\$38,900	\$44,203	39	39	37	\$ 1,623,947	\$ -	\$7,500	\$0	\$ 0		
Hanel	\$1,711,183	10,000	10,000	70%	\$0.63	\$0	\$ -	\$ 0	\$2,000	\$0	\$0	\$0	\$8,000	\$900	\$6,000	\$25,000	\$41,900	\$43,300	\$0	14	14	10	\$ -	\$ 140,707	\$510,000	\$0	\$ 0		
State Office Building	\$187,202	2,319	1,832	79%	\$2.03	\$44,556	\$ -	\$ 0	\$9,000	\$0	\$1,500	\$0	\$2,000	\$1,000	\$20,000	\$1,500	\$35,001	\$26,100	\$44,203	10	10	8	\$ 349,207	\$ -	\$30,000	\$0	\$ 0		
Marina Office Building	\$915,570	5,757	5,020	87%	\$1.17	\$70,736	\$ -	\$ -	\$12,000	\$10,800	\$10,715	\$8,300	\$11,000	\$2,000	\$6,000	\$2,000	\$43,715	\$37,700	\$44,203	46	46	40	\$ 1,773,090	\$ -	\$43,000	\$0	\$ 0		
Port Office Building	\$1,218,403	6,531	0	0%	\$0.34	\$0	\$ -	\$ -	\$8,148	\$0	\$0	\$0	\$8,000	\$2,100	\$4,000	\$3,000	\$25,249	\$36,100	\$44,203	14	14	10	\$ 442,035	\$ -	\$10,000	\$0	\$ 0		
Timber Incubator	\$974,935	10,000	9,900	99%	\$0.54	\$65,215	\$ -	\$ (0)	\$13,800	\$7,100	\$7,200	\$7,000	\$3,500	\$2,000	\$1,500	\$35,001	\$29,900	\$44,203	15	15	15	\$ 656,422	\$ -	\$15,000	\$0	\$ 0			
Wasco St. Office Building	\$2,584,126	14,650	12,160	83%	\$1.11	\$162,039	\$ -	\$ -	\$38,500	\$25,000	\$27,900	\$24,600	\$20,000	\$4,000	\$17,500	\$2,800	\$110,701	\$48,900	\$44,203	53	53	44	\$ 1,944,511	\$ -	\$0	\$0	\$ 0		
Expo Center	\$0	0	0	0%	\$0.70	\$0	\$ -	\$ (0)	\$0	\$0	\$0	\$0	\$0	\$0	\$1,400	\$1,400	\$0	\$0	\$44,203	0	0	0	\$ -	\$ -	\$0	\$0	\$ 0		
Jensen Building	\$3,390,126	54,962	53,011	96%	\$0.55	\$346,708	\$ -	\$ 536	\$97,000	\$88,300	\$43,100	\$40,640	\$12,000	\$5,900	\$5,700	\$2,000	\$165,701	\$61,500	\$44,203	38	38	37	\$ 1,620,102	\$ 144,942	\$126,000	\$0	\$ 0		
Halyard Building	\$4,006,333	19,856	19,499	98%	\$0.92	\$216,302	\$ -	\$ (0)	\$165,000	\$134,400	\$57,300	\$59,075	\$12,000	\$3,500	\$7,000	\$2,000	\$246,800	\$64,300	\$44,203	42	42	41	\$ 1,823,128	\$ -	\$10,000	\$19,550	\$0		
	23,589,266	204,171	183,990	90%	\$0.61	\$1,348,081	\$600	\$5,545	\$453,449	\$362,928	\$182,980	\$174,219	\$124,001	\$37,101	\$103,981	\$110,501	\$1,012,013	\$477,299		346	348	309	13,203,843	\$ 285,649	\$934,500	\$361,013	\$0		
Summary Year 1	OI	OE		Debt Service	NOI	Alloc Pers	NOI-AP	Capital Outlay	Grant/Land	NOI-AP-CO																			
	\$ 1,891,372	\$ 1,012,013		\$ 285,649	\$ 593,712	\$ 477,299	\$ 116,413	\$ 934,500	\$ 361,013	\$ 457,074																			

<b>2019</b>																													
Waterfront Industrial Land	\$4,459,476	0	0	0%			615	\$ 12,591	\$ (0)	\$ 0	\$ 0	\$ 0	\$ 7,245	\$1,035	\$8,052	\$123,446	\$139,778	\$58,563											
Big 7	\$2,784,669	41,757	36,454	87%	\$0.57	\$250,457	\$ -	\$ 2,544	\$69,345	\$62,130	\$20,178	\$19,369	\$25,875	\$9,522	\$20,700	\$9,105	\$154,724	\$52,925	\$45,309	82	82	72	\$ 3,243,459	\$ -	\$145,000	\$0	\$ 0		
Maritime Bldg.	\$1,547,743	38,339	36,115	94%	\$0.55	\$238,002	\$ -	\$ 0	\$42,435	\$38,605	\$16,322	\$16,240	\$12,420	\$4,140	\$8,280	\$5,175	\$88,771	\$39,386	\$45,309	39	39	37	\$ 1,664,546	\$ -	\$5,010,000	\$5,000,000	\$ 0		
Hanel	\$2,221,183	10,000	0	0%	\$0.65	\$0	\$ -	\$ 0	\$2,070	\$ -	\$0	\$0	\$8,280	\$932	\$6,210	\$45,875	\$63,367	\$34,483	\$0	12	12	0	\$ 40	\$ 140,707	\$280,000	\$1,821,240	\$ 0		
State Office Building	\$217,202	2,319	1,832	79%	\$2.08	\$45,669	\$ -	\$ 0	\$9,315	\$ -	\$1,553	\$0	\$2,070	\$1,035	\$20,700	\$1,552	\$36,226	\$24,452	\$45,309	10	10	8	\$ 357,938	\$ -	\$11,000	\$0	\$ 0		
Marina Office Building	\$958,570	5,757	5,020	87%	\$1.20	\$72,496	\$ -	\$ -	\$12,420	\$11,178	\$11,090	\$8,591	\$11,385	\$2,070	\$6,210	\$2,070	\$45,245	\$37,983	\$45,309	46	46	40	\$ 1,817,417	\$ -	\$8,000	\$0	\$ 0		
Port Office Building	\$1,228,403	6,531	0	0%	\$0.35	\$0	\$ -	\$ -	\$8,433	\$0	\$0	\$0	\$8,280	\$2,174	\$4,140	\$3,105	\$26,133	\$37,127	\$45,309	14	14	10	\$ 453,086	\$ -	\$100,000	\$0	\$ 0		
Timber Incubator	\$989,935	10,000	9,900	99%	\$0.55	\$65,279	\$ -	\$ (0)	\$14,283	\$7,348	\$7,452	\$7,452	\$7,245	\$3,623	\$2,070	\$1,552	\$36,226	\$28,033	\$45,309	15	15	15	\$ 672,832	\$ -	\$7,000	\$0	\$ 0		
Wasco St. Office Building	\$2,584,126	14,650	12,160	83%	\$1.14	\$166,089	\$ -	\$ -	\$39,848	\$25,875	\$28,876	\$25,461	\$20,700	\$4,140	\$18,112	\$2,898	\$114,575	\$49,569	\$45,309	53	53	44	\$ 1,993,124	\$ -	\$25,000	\$0	\$ 0		
Expo Center	\$0	0	0	0%	\$0.72	\$0	\$ -	\$ 20,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,449	\$1,449	\$0	\$0	\$45,309	0	0	0	\$ 0	\$ -	\$0	\$0	\$ 0		
Jensen Building	\$3,516,126	54,962	53,011	96%	\$0.56	\$355,375	\$ -	\$ 549	\$100,396	\$91,390	\$44,609	\$42,063	\$12,420	\$6,106	\$5,900	\$2,070	\$171,501	\$63,454	\$45,309	38	38	37	\$ 1,660,604	\$ 144,942	\$54,000	\$0	\$ 0		
Halyard Building	\$4,016,333	19,856	19,499	98%	\$0.95	\$221,709	\$ -	\$ (0)	\$170,775	\$139,104	\$59,305	\$61,143	\$12,420	\$3,623	\$7,245	\$2,070	\$255,438	\$61,990	\$45,309	42	42	41	\$ 1,868,706	\$ -	\$10,000	\$19,550	\$ 0		
	24,523,766	204,171	173,990	85%	\$0.68	\$1,415,078	\$615	\$35,683	\$469,319	\$375,631	\$189,385	\$180,317	\$128,341	\$38,399	\$107,620	\$200,369	\$1,133,433	\$487,964		351	351	303	13,731,711	\$ 285,649	\$5,930,000	\$6,840,790	\$ 0		
Summary Year 2	OI	OE		Debt Service	NOI	Alloc Pers	NOI-AP	Capital Outlay	Grant/Land	NOI-AP-CO																			
	\$ 2,007,324	\$ 1,133,433		\$ 285,649	\$ 588,242	\$ 487,964	\$ 100,278	\$ 5,930,000	\$ 6,840,790	\$ 1,011,068																			

<b>2020</b>																													
Waterfront Industrial Land	\$4,604,476	0	0	0%			631	\$ 12,906	\$ 0	\$ 0	\$ 0	\$ 0	\$ 7,499	\$1,071	\$8,334	\$67,766	\$84,670	\$60,027											
Big 7	\$3,064,669	41,757	36,454	87%	\$0.59	\$256,719	\$ -	\$ 2,607	\$71,772	\$64,304	\$20,884	\$20,047	\$26,780	\$9,855	\$21,424	\$3,424	\$154,140	\$54,248	\$46,441	87	87	76	\$ 3,527,261	\$ -	\$3,885,476	\$3,752,476	\$ 0		
Maritime Bldg.	\$6,557,743	63,339	59,665	94%	\$1.03	\$739,541	\$ -	\$ 0	\$43,920	\$16,893	\$16,893	\$12,855	\$4,284	\$8,570	\$5,356	\$91,878	\$40,371	\$46,441	39	39	37	\$ 1,706,160	\$ 487,886	\$4,000,000	\$4,000,000	\$ 0			
Hanel	\$2,501,183	10,000	0	0%	\$0.66	\$0	\$ -	\$ 0	\$2,143	\$0	\$0	\$0	\$8,570	\$964	\$6,427	\$27,481	\$45,885	\$35,345	\$0	12	12	0	\$ 0	\$ 1,853,735	\$0	\$0	\$ 1,424,409	\$ 0	
State Office Building	\$228,202	2,319	1,832	79%	\$2.13	\$46,811	\$ -	\$ 0	\$9,641	\$0	\$1,607	\$0	\$2,143	\$1,072	\$21,424	\$1,607	\$37,494	\$25,063	\$46,441	10	10	8	\$ 366,886	\$ -	\$10,000	\$0	\$ 0		
Marina Office Building	\$966,570	5,757	5,020	87%	\$1.23	\$74,309	\$ -	\$ -	\$12,855	\$11,570	\$11,478	\$8,891	\$11,784	\$2,142	\$6,427	\$2,142	\$46,829	\$38,932	\$46,441	46	46	40	\$ 1,862,852	\$ -	\$10,000	\$0	\$ 0		
Port Office Building	\$1,328,403	6,531	0	0%	\$0.35	\$0	\$ -	\$ -	\$8,729	\$0	\$0	\$0	\$8,570	\$2,250	\$4,285	\$3,214	\$27,047	\$38,055	\$46,441	14	14	12	\$ 457,295	\$ -	\$10,000	\$0	\$ 0		
Timber Incubator	\$996,935	10,000	9,900	99%	\$0.56	\$66,911	\$ -	\$ (0)	\$14,782	\$7,605	\$7,713	\$7,713	\$7,499	\$3,750	\$2,143	\$1,607	\$37,493	\$28,734	\$46,441	15	15	15	\$ 689,653	\$ -	\$10,000	\$0	\$ 0		
Wasco St. Office Building	\$2,609,126	14,650	12,160	83%	\$1.17	\$170,242	\$ -	\$ -	\$41,243	\$26,780	\$29,887	\$26,352	\$21,425	\$4,285	\$18,746	\$3,000	\$118,586	\$50,808	\$46,441	53	53	44	\$ 2,042,952	\$ -	\$10,000	\$0	\$ 0		
Expo Center	\$0	0	0	0%	\$0.74	\$0	\$ -	\$ 20,500	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500	\$1,500	\$0	\$0	\$46,441	0	0	0	\$ 0	\$ -	\$0	\$0	\$ 0		
Jensen Building	\$3,570,126	54,962	53,011	96%	\$0.57	\$364,260	\$ -	\$ 563	\$103,909	\$94,589	\$46,170	\$43,535	\$12,854	\$6,320	\$6,106	\$2,143	\$177,503	\$65,041	\$46,441	38	38	37	\$ 1,702,119	\$ 1,877,973	\$50,000	\$1,877,973	\$ 0		
Halyard Building	\$4,026,333	19,856	19,499	98%	\$0.97	\$227,252	\$ -	\$ (0)	\$176,752	\$143,972	\$61,381	\$63,283	\$12,855	\$3,750	\$7,499	\$2,143	\$264,378	\$63,539	\$46,441	42	42	41	\$ 1,915,424	\$ -	\$0	\$19,550	\$ 0		







	Investment	Total Sq. Ft. Est. Common	Total Sq. Ft. Rented at End	Rent Capacity Utilization	Mo Rent/Leased SE	Annual Rent	Income from Land Lease	Other and Misc. Income	Utility Expenses	Utility Reimburse	Taxes	Taxes Reimburse	Maintenance	Insurance	Other Expenses	Professional Services	Total Expenses	Amortized Personnel	Average Wage per FTE in Bldg	No. of FTE in Bldg	No. FTE in Building II	No. of FTE in Bldg.	Total Payroll in Bldg.	Debt Service	Capital Outlay	3rd Party Payment	Property Sale
	OI	OE		Debt Service	NOI	Alloc Pers	NOI-AP	Capital Outlay	Grant/Land	NOI-AP-CO																	
<b>Summary Year 6</b>	\$ 2,773,705	\$ 1,205,291		\$ 820,319	\$ 748,095	\$ 538,621	\$ 269,474	\$ 385,000	\$ 14,096	-\$161,430																	
<b>2024</b>																											
Waterfront Industrial Land	\$9,932,712	0	0%				696	\$ 14,245	\$ 0	\$ 0	\$ 0	\$ 0	\$8,605	\$1,229	\$9,564	\$77,763	\$97,161	\$66,258	\$51,262	87	87	76	\$3,893,436	\$ 211,879	\$300,000	\$0	0
Big 7	\$3,200,669	41,757	36,454	87%	\$0.65	\$283,370	\$ -	\$ 2,878	\$82,360	\$73,791	\$23,965	\$23,004	\$30,731	\$11,309	\$24,585	\$3,929	\$176,879	\$59,880	\$51,262	39	39	37	\$1,883,281	\$ -	\$50,000	\$0	0
Maritime Bldg.	\$10,557,743	63,339	59,665	94%	\$1.14	\$816,315	\$ -	\$ 0	\$50,399	\$45,851	\$19,385	\$19,287	\$14,751	\$4,917	\$9,834	\$6,146	\$105,432	\$44,562	\$51,262	39	39	37	\$1,883,281	\$ 487,886	\$50,000	\$0	0
Hanel	\$2,501,183	10,000	0	0%	\$0.73	\$0	\$ -	\$ -	\$2,459	\$0	\$0	\$0	\$9,834	\$1,106	\$7,376	\$31,535	\$52,310	\$39,014	\$0	12	12	0	\$0	\$ -	\$0	\$0	0
State Office Building	\$273,202	2,319	1,832	79%	\$2.35	\$51,671	\$ -	\$ 0	\$11,063	\$0	\$1,844	\$0	\$2,459	\$1,230	\$24,585	\$1,844	\$43,025	\$27,665	\$51,262	10	10	8	\$404,974	\$ -	\$10,000	\$0	0
Marina Office Building	\$1,021,570	5,757	5,020	87%	\$1.36	\$82,023	\$ -	\$ -	\$14,751	\$13,276	\$13,172	\$10,203	\$13,522	\$2,458	\$7,375	\$2,459	\$53,737	\$42,974	\$51,262	46	46	40	\$2,056,241	\$ -	\$10,000	\$0	0
Port Office Building	\$1,498,403	6,531	0	0%	\$0.39	\$0	\$ -	\$ -	\$10,016	\$0	\$0	\$0	\$9,834	\$2,582	\$4,917	\$3,688	\$31,037	\$42,006	\$51,262	14	14	14	\$717,675	\$ -	\$10,000	\$0	0
Timber Incubator	\$1,031,935	10,000	9,900	99%	\$0.62	\$73,857	\$ -	\$ (0)	\$16,963	\$8,727	\$8,851	\$8,850	\$8,605	\$4,303	\$2,459	\$1,844	\$43,025	\$31,717	\$51,262	15	15	15	\$761,248	\$ -	\$100,000	\$0	0
Wasco St. Office Building	\$2,749,126	14,650	12,160	83%	\$1.29	\$187,915	\$ -	\$ -	\$47,327	\$30,731	\$34,296	\$30,239	\$24,585	\$4,917	\$21,512	\$3,442	\$136,080	\$56,083	\$51,262	53	53	44	\$2,255,036	\$ -	\$100,000	\$0	0
Expo Center	\$0	-	0	0%	\$0.81	\$0	\$ -	\$ 22,628	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,721	\$0	\$0	\$51,262	0	0	0	\$0	\$ -	\$0	\$0	0
Jensen Building	\$3,890,126	54,962	53,011	96%	\$0.63	\$402,074	\$ -	\$ 621	\$119,238	\$108,543	\$52,981	\$49,957	\$14,751	\$7,252	\$7,007	\$2,459	\$203,689	\$71,793	\$51,262	38	38	37	\$1,878,821	\$ 120,555	\$100,000	\$0	0
Halyard Building	\$4,101,333	19,856	19,499	98%	\$1.07	\$250,844	\$ -	\$ (0)	\$202,827	\$165,211	\$70,436	\$72,618	\$14,751	\$4,303	\$8,605	\$2,459	\$303,380	\$70,136	\$51,262	42	42	41	\$2,114,270	\$ -	\$0	\$7,934	0
	40,758,002	229,171	197,540	86%	\$0.91	2,148,068	696	40,373	557,404	446,131	224,930	214,160	152,428	45,606	127,819	139,288	1,247,476	552,087		356	356	311	15,964,981	\$ 820,319	730,000	7,934	0
<b>Summary Year 7</b>	\$ 2,849,428	\$ 1,247,476		\$ 820,319	\$ 781,632	\$ 552,087	\$ 229,546	\$ 730,000	\$ 7,934	-\$492,521																	
<b>2025</b>																											
Waterfront Industrial Land	\$10,232,712	0	0%				713	\$ 14,601	\$ 0	\$ 0	\$ 0	\$ 0	\$8,906	\$1,272	\$9,898	\$80,485	\$100,562	\$67,915	\$52,544	87	87	76	\$3,990,772	\$ 211,879	\$300,000	\$0	0
Big 7	\$3,250,669	41,757	36,454	87%	\$0.66	\$290,454	\$ -	\$ 2,950	\$85,242	\$76,373	\$24,804	\$23,809	\$31,807	\$11,705	\$25,445	\$4,067	\$183,069	\$61,377	\$52,544	39	39	37	\$1,930,363	\$ -	\$50,000	\$0	0
Maritime Bldg.	\$10,607,743	63,339	59,665	94%	\$1.17	\$836,723	\$ -	\$ 0	\$52,163	\$47,456	\$20,064	\$19,963	\$15,267	\$5,089	\$10,179	\$6,361	\$109,123	\$45,676	\$52,544	39	39	37	\$1,930,363	\$ 487,886	\$50,000	\$0	0
Hanel	\$2,501,183	10,000	0	0%	\$0.75	\$0	\$ -	\$ -	\$2,545	\$0	\$0	\$0	\$10,178	\$1,145	\$7,634	\$32,638	\$54,141	\$39,989	\$0	12	12	0	\$0	\$ -	\$0	\$0	0
State Office Building	\$283,202	2,319	1,832	79%	\$2.41	\$52,963	\$ -	\$ 0	\$11,451	\$0	\$1,909	\$0	\$2,545	\$1,273	\$25,445	\$1,908	\$44,531	\$28,356	\$52,544	10	10	8	\$415,098	\$ -	\$10,000	\$0	0
Marina Office Building	\$1,031,570	5,757	5,020	87%	\$1.40	\$84,074	\$ -	\$ -	\$15,268	\$13,741	\$13,633	\$10,560	\$13,995	\$2,544	\$7,634	\$2,545	\$55,618	\$44,048	\$52,544	46	46	40	\$2,107,647	\$ -	\$10,000	\$0	0
Port Office Building	\$1,508,403	6,531	0	0%	\$0.40	\$0	\$ -	\$ -	\$10,367	\$0	\$0	\$0	\$10,178	\$2,672	\$5,089	\$3,817	\$32,124	\$43,056	\$52,544	14	14	14	\$735,617	\$ -	\$10,000	\$0	0
Timber Incubator	\$1,131,935	10,000	9,900	99%	\$0.64	\$75,703	\$ -	\$ (0)	\$17,557	\$9,033	\$9,161	\$9,160	\$8,906	\$4,453	\$2,545	\$1,908	\$44,530	\$32,510	\$52,544	15	15	15	\$780,279	\$ -	\$100,000	\$0	0
Wasco St. Office Building	\$2,849,126	14,650	12,160	83%	\$1.32	\$192,613	\$ -	\$ -	\$48,983	\$31,807	\$35,496	\$31,298	\$25,446	\$5,089	\$22,265	\$3,563	\$140,842	\$57,485	\$52,544	53	53	44	\$2,311,412	\$ -	\$100,000	\$0	0
Expo Center	\$0	-	0	0%	\$0.83	\$0	\$ -	\$ 23,194	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,781	\$0	\$0	\$52,544	0	0	0	\$0	\$ -	\$0	\$0	0
Jensen Building	\$3,990,126	54,962	53,011	96%	\$0.65	\$412,126	\$ -	\$ 637	\$123,412	\$112,342	\$54,836	\$51,706	\$15,267	\$7,506	\$7,252	\$2,545	\$210,818	\$73,588	\$52,544	38	38	37	\$1,925,792	\$ 120,555	\$100,000	\$0	0
Halyard Building	\$4,101,333	19,856	19,499	98%	\$1.10	\$257,115	\$ -	\$ (0)	\$170,925	\$170,994	\$72,901	\$75,160	\$15,268	\$4,453	\$8,906	\$2,545	\$313,999	\$71,889	\$52,544	42	42	41	\$2,167,126	\$ -	\$0	\$0	0
	41,488,002	229,171	197,540	86%	\$0.93	2,201,770	713	41,382	576,914	461,746	232,802	221,655	157,763	47,203	132,293	144,163	1,291,138	565,889		356	356	311	16,364,106	\$ 820,319	730,000	0	0
<b>Summary Year 8</b>	\$ 2,927,266	\$ 1,291,138		\$ 820,319	\$ 815,809	\$ 565,889	\$ 249,921	\$ 730,000	\$ -	-\$480,079																	
<b>2026</b>																											
Waterfront Industrial Land	\$10,532,712	0	0%				731	\$ 14,966	\$ 0	\$ 0	\$ 0	\$ 0	\$9,218	\$1,317	\$10,245	\$83,302	\$104,081	\$69,612	\$0	87	87	76	\$4,090,542	\$ 211,879	\$300,000	\$0	0
Big 7	\$3,300,669	41,757	36,454	87%	\$0.68	\$297,715	\$ -	\$ 3,024	\$88,226	\$79,046	\$25,672	\$24,642	\$32,920	\$12,115	\$26,336	\$4,209	\$189,477	\$62,911	\$53,858	87	87	76	\$4,090,542	\$ -	\$50,000	\$0	0
Maritime Bldg.	\$10,657,743	63,339	59,665	94%	\$1.20	\$857,641	\$ -	\$ 0	\$53,989	\$49,117	\$20,766	\$20,661	\$15,802	\$5,267	\$10,535	\$6,584	\$112,942	\$46,818	\$53,858	39	39	37	\$1,978,622	\$ 487,886	\$50,000	\$0	0
Hanel	\$2,501,183	10,000	0	0%	\$0.77	\$0	\$ -	\$ -	\$2,634	\$0	\$0	\$0	\$10,534	\$1,185	\$7,901	\$33,781	\$56,036	\$40,989	\$0	12	12	0	\$0	\$ -	\$0	\$0	0
State Office Building	\$293,202	2,319	1,832	79%	\$2.47	\$54,287	\$ -	\$ 0	\$11,851	\$0	\$1,975	\$0	\$2,634	\$1,317	\$26,336	\$1,975	\$46,089	\$29,065	\$53,858	10	10	8	\$425,475	\$ -	\$10,000	\$0	0
Marina Office Building	\$1,041,570	5,757	5,020	87%	\$1.43	\$86,175	\$ -	\$ -	\$15,802	\$14,222	\$14,110	\$10,930	\$14,485	\$2,633	\$7,901	\$2,634	\$57,564	\$45,149	\$53,858	46	46	40	\$2,160,338	\$ -	\$10,000	\$0	0
Port Office Building	\$1,518,403	6,531	0	0%	\$0.41	\$0	\$ -	\$ -	\$10,730	\$1	\$0	\$0	\$10,535	\$2,766	\$5,267	\$3,951	\$33,248	\$44,132	\$53,858	14	14	14	\$754,007	\$ -	\$10,000	\$0	0
Timber Incubator	\$1,231,935	10,000	9,900	99%	\$0.65	\$77,596	\$ -	\$ (0)	\$18,171	\$9,349	\$9,481	\$9,481	\$9,218	\$4,609	\$2,634	\$1,975	\$46,089	\$33,323	\$53,858	15	15	15	\$799,786	\$ -	\$100,000	\$0	0
Wasco St. Office Building	\$2,949,126	14,650	12,160	83%	\$1.35	\$197,428	\$ -	\$ -	\$50,698	\$32,920	\$36,739	\$32,393	\$26,336	\$5,267	\$23,044	\$3,688	\$145,772	\$58,922	\$53,858	53	53	44	\$2,369,198	\$ -	\$100,000	\$0	0
Expo Center	\$0	-	0	0%	\$0.85	\$0	\$ -	\$ 23,774	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$53,858	0	0	0	\$0	\$ -	\$0	\$0	0
Jensen Building	\$4,090,126	54,962	53,011	96%	\$0.66	\$422,429	\$ -	\$ 653	\$127,731	\$116,274	\$56,755	\$53,516	\$15,801	\$7,769	\$7,506	\$2,634	\$218,197	\$75,427	\$53,858	38	38	37	\$1,973,936	\$ 120,555	\$100,000	\$0	0



