

# Building Options



# Background

---

- Port recognizes strong market interest for Light Industrial / Manufacturing space in Kitsap County
- Port recognizes strong market interest for warehouse space in Kitsap County
- Quick turnaround leases on available existing buildings
- Port approved funds for building of Port-owned building in 2018 Capital Budget
- Port will lease building to potential tenant
- Port will consider sale of building and retain land lease

# Goals

---

- Build a Port-owned building to meet market demand
- Utilize Pad-ready sites for development
- Increase jobs on Port-owned properties
- Bring business possibilities to Port-owned properties
- Increase business demand for Port-owned properties
- Create opportunities in Industrial Park that currently has zero vacancy on available buildings

# OVIP

- Olympic View Industrial Park leases 2018
  - NE Campus #7 leased to Redside Construction
  - OVIP A.3 leased to International Marine Industrial Applicators
  - OVIP 6 – existing building leased to International Marine Industrial Applicators
  - OVIP 1A – existing building leased to Skookum Contract Services
- Olympic View Industrial Park lease negotiations
  - NE Campus #13 and #14 – land lease negotiations underway for a 30,000 sq. ft. manufacturing facility
  - NE Campus #10 and #12– land lease negotiations underway for two 9,500 sq. ft. buildings
- Olympic View Industrial Park options
  - NE Campus #8, #9 and #11 – preliminary talks for land lease and private construction of three 9,500 sq. ft. buildings

# NE Campus



# NE Campus Option 1

- NE Campus Lot # 8
  - 1.22 acres
  - Construction of one 10,000 sq. ft. building consisting of 9,000 sq. ft. of light industrial / manufacturing space and 1,000 sq. ft. of office space
  - Preliminary construction costs \$1,300,000 for shell and core with tenant responsible for Tenant Improvements
  - Need – existing tenant looking to expand their business
  - Two current enquiries requiring space of 8,000 sq. ft. to 10,000 sq. ft

# NE Campus Option 2

- NE Campus Lot # 2
  - 1.77 acres
  - Construction of one 16,000 sq. ft. building consisting of 14,000 sq. ft. of light industrial / manufacturing space and 2,000 sq. ft. of office space with loading docks
  - Possibility to divide building into two separate 8,000 sq. ft. buildings
  - Preliminary construction costs \$2,080,000 for shell and core with tenant responsible for Tenant Improvements
  - Strong market interest requiring space of minimum 15,000 sq. ft. distribution center and light manufacturing

# NE Campus Options

