



2020 -2021



**ECONOMIC
SNAP SHOT
&
PROSPERITY
PLANNING**





VISION

A thriving and diversified economy that includes living wage jobs, increased tourism, and sustained financial stability for the whole community.

Tualatin City Council 2030 Vision



TUALATIN REAL ESTATE

RETAIL MARKET

1.3M SF TOTAL INVENTORY	0 SF UNDER CONSTR.
2.7%↑ VACANCY RATE	\$27.54↑ MARKET RENT/SF

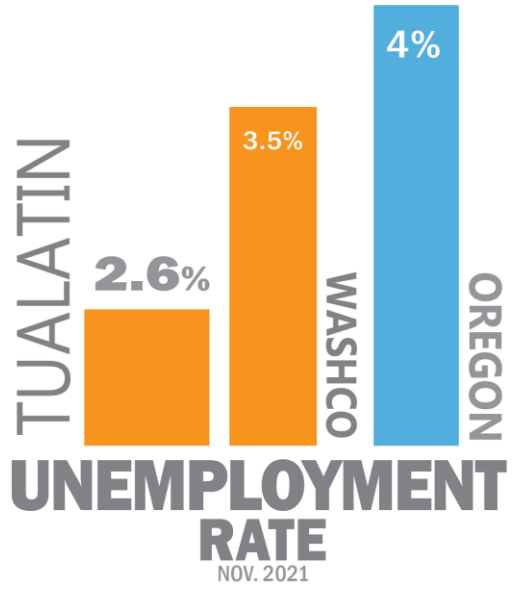
INDUSTRIAL MARKET

12.2M↑ SF TOTAL INVENTORY	232K↑ SF UNDER CONSTR.
2.5%↓ VACANCY RATE	\$9.29↑ MARKET RENT/SF

OFFICE MARKET

1.3M SF TOTAL INVENTORY	0 SF UNDER CONSTR.
11.7%↓ VACANCY RATE	\$27.44↑ MARKET RENT/SF





148
new business licenses

985
new employment

QUICK NUMBERS

BUSINESS SURVEY

93%
still in business

89%
still impacted by COVID-19

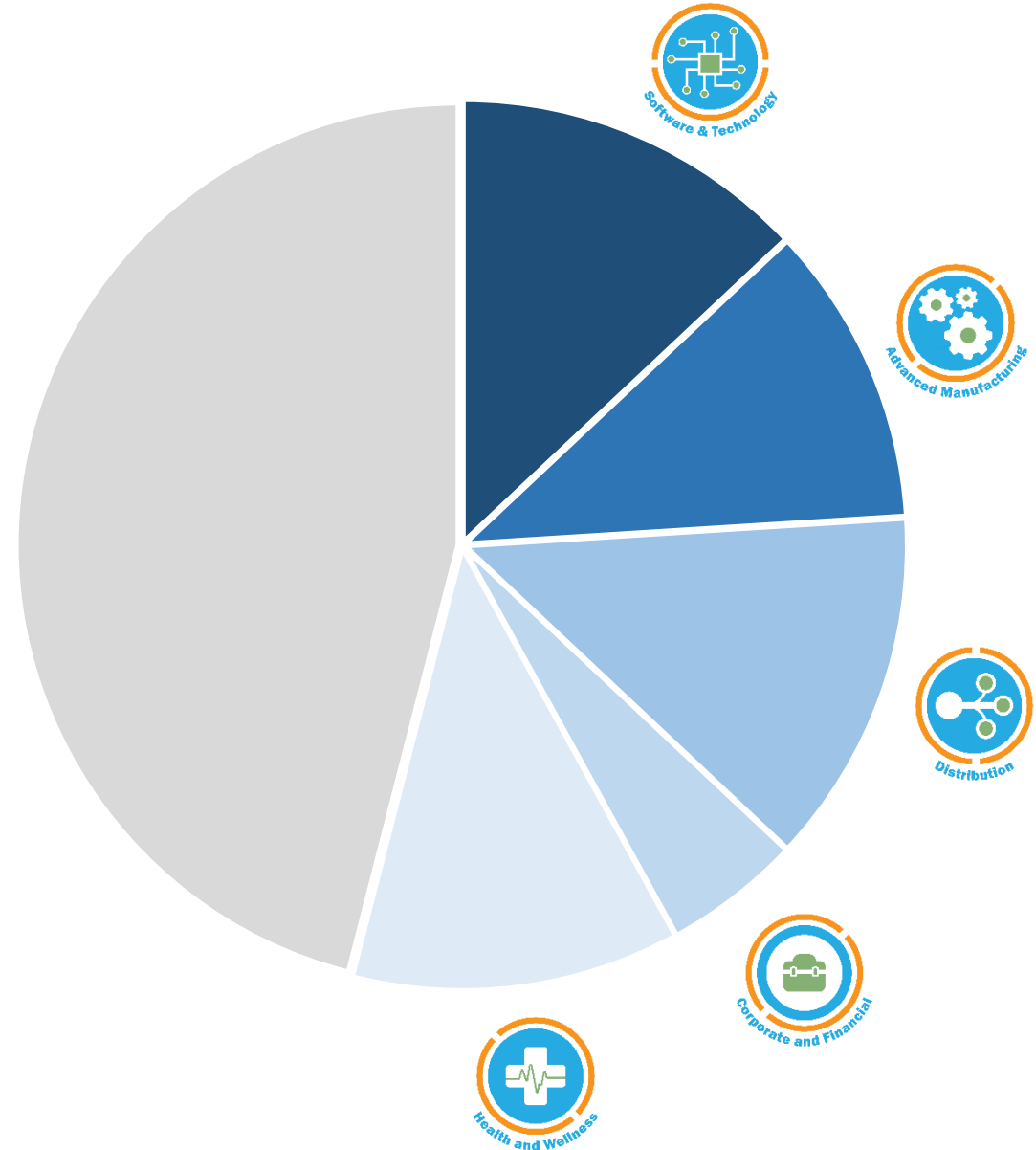
68%
positive economic outlook





INDUSTRY CLUSTER UPDATE

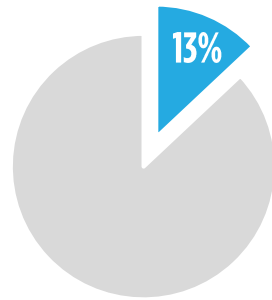
Tualatin's Industry Clusters represent 54% of our total workforce. The average salary across traded clusters is \$76,000.





LARGEST EMPLOYERS

Lam Research
TacPro
Ichor Systems
Dealer Spike
JAE Oregon



CLUSTER EMPLOYMENT

SOFTWARE & TECHNOLOGY



3,991

TOTAL EMPLOYMENT

\$111k

AVERAGE SALARY

CLUSTER UPDATE

40% INCREASE IN EMPLOYMENT

18% INCREASE IN SALARY

11% DECREASE IN FIRMS





TRANSPORTATION & LOGISTICS



CLUSTER EMPLOYMENT

CLUSTER UPDATE

5% INCREASE IN EMPLOYMENT

7% INCREASE IN SALARY

2% DECREASE IN FIRMS

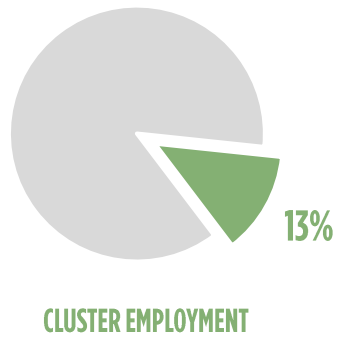
3,486 TOTAL EMPLOYMENT

\$63k AVERAGE SALARY

LARGEST EMPLOYERS

- United Parcel Service
- DPI Specialty Foods
- Columbia Corrugated Box
- McClane Food Service
- FedEX





ADVANCED MANUFACTURING



3,940
TOTAL EMPLOYMENT

CLUSTER UPDATE

11% DECREASE IN EMPLOYMENT

15% INCREASE IN SALARY

Food processing is the fastest growing industry in Tualatin.

\$60k
AVERAGE SALARY

LARGEST EMPLOYERS

CES Group
Campbell Soup Supply
Pacific Motion
Hard Manufacturing
KAI USA





CORPORATE & FINANCIAL



CLUSTER UPDATE

49% INCREASE IN SALARY

15% INCREASE IN FIRMS

Annual salary largest increase of any industry cluster.

1,502 TOTAL EMPLOYMENT

\$84k AVERAGE SALARY

LARGEST EMPLOYERS

AKS Engineering
Portland General Electric
Enterprise Rent-a-Car
Xenium Resources





LARGEST EMPLOYERS

- Legacy Meridian
- Center for Autism
- Bay Club
- Kaiser



CLUSTER EMPLOYMENT

3,676 TOTAL EMPLOYMENT

\$66k AVERAGE SALARY

WELLNESS & HEALTH

CLUSTER UPDATE

14% INCREASE IN SALARY

8% INCREASE IN FIRMS

THANK YOU TO OUR HEALTHCARE WORKERS!



INVESTMENT AREAS

124TH CORRIDOR

PRIVATE INVESTMENT: \$151,624,403
PUBLIC INVESTMENT \$0

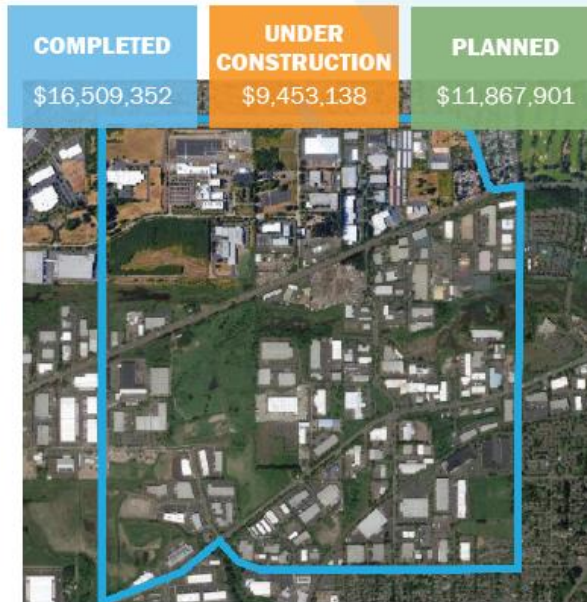
Centered around the newly expanded 124th Ave, the 124th Corridor extends along the western border of Tualatin, adjacent to the City of Sherwood. The area is exclusively zoned manufacturing with Light, general, and park designations. Total employment in this area is estimated 5,000.



CENTRAL INDUSTRIAL

PRIVATE INVESTMENT: \$31,980,391
PUBLIC INVESTMENT \$5,850,000

The primary employment area for the City of Tualatin, the central industrial area. Primarily zoned manufacturing with light, general, and park uses, the area also contains limited commercial and retail operations. Total employment in this area is estimated 15,000.



I-5 CORRIDOR

PRIVATE INVESTMENT: \$65,750,285
PUBLIC INVESTMENT \$957,603

Anchored by Interstate-5, this employment area provides Tualatin with direct access to interstate commerce. Primarily zoned commercial, The I-5 Corridor provides high-end retail destinations, Notable parks spaces, and outdoor recreation. The total employment in this area is estimated 6,000.





ABOUT

The Southwest and Basalt Creek Development Area is a 717-acre investment area almost exclusively zoned commercial and industrial. The area encompasses major industrial lands along Tualatin-Sherwood Road, 124th Avenue, and Boones Ferry Road.

PROSPERITY FOCUS

The Tualatin Development Commission has dedicated up to \$55.5 million dollars to identified infrastructure projects to encourage and promote greenfield land development.

TIMELINE

The City of Tualatin intends to complete all identified projects by 2051.

\$55
MILLION

30
YEARS

717
ACRES

AREAS OF INVESTMENT



THE SOUTHWEST BASALT CREEK DEVELOPMENT AREA



THE LEVETON
TAX INCREMENT
DISTRICT



HERMAN ROAD IMPROVEMENTS CONCEPT PLAN



THE DISTRICT

Established in 1982, the Leveton Tax Increment Finance District is a successful 380-acre industrial development area home to advanced manufacturing. Through City efforts, the assessed value increased over \$255 million since 1982.

THE PROJECT

A multi-year project to expand Herman Road to add pedestrian access, bike lanes, remedy drainage issues, and add a center-turn lane at the industrial driveway of Herman Road. The anticipated project cost is \$3 million.

TIMELINE

2020

Conceptual Design and planning.

FALL 2020 – PRESENT

Complex design and stakeholder/property owner negotiations.

SPRING 2023

Estimated construction to begin.

FALL 2023

Estimated completion date.



THE NEED

As our community continues to grow, the available land to accommodate demand is limited. From housing to commercial development, the area contains a select number of small greenfield parcels for development.

THE PURPOSE

To utilize a variety of funding tools to meet the needs of the area in alignment with the community vision.

EXAMPLE INVESTMENTS



Beautifully designed mixed-use development that expands housing options and affordability with quality of life amenities.



Enhancing multi-model and pedestrian access with integrated community design standards to enliven the entire area.

TIMELINE

2018-2021

Extensive work has been completed through various planning sessions.

JANUARY - FEBRUARY

During this portion, City Staff will work to establish the final proposed boundary, financial modeling, and proposed life of the plan.

JANUARY - JULY

Led by City Council, City Staff to propose area projects and bucket list concerns for opportunity.

Outreach efforts may include advisory groups and a taskforce of property owners and vested stakeholders.

AUGUST - DECEMBER

The City will consult with all regional partners in the preparation for the final adoption of this plan. The plan will be presented to the Tualatin Development Commission, the Tualatin Planning Commission, and the Tualatin City Council with a public hearing. Anticipated adoption date is December 2022.

ABOUT

This proposed reinvestment area will consist of up to 500-acres of commercial, office, and residential land. Opportunities for reinvestment will be focused on eight priorities: land acquisitions, climate change, developer assistance, blight remediation, transportation, housing, small business development and community design.



THE CORE
OPPORTUNITY
REINVESTMENT AREA



