

RESOLUTION No. 1171 (2021)

A RESOLUTION OF THE PORT OF EVERETT COMMISSION SUPPORTING HOUSE BILL 1386 TO EXTEND THE INDUSTRIAL TAX EXEMPTION FOR THE CASCADE INDUSTRIAL CENTER FOR ITS CRITICAL ROLE OF ECONOMIC RECOVERY AND GROWTH IN SNOHOMISH COUNTY.

WHEREAS, The Cascade Industrial Center (CIC) is strategically located between Seattle and the Canadian border along the I-5 freeway corridor; and

WHEREAS, the CIC sits on 4,000 acres and offers over 1,700 buildable acres of manufacturing and industrial potential;

WHEREAS, tax incentives help offset capital costs for larger companies while the CIC is surrounded by a highly educated workforce, many of whom are in the high tech and aircraft industries; and

WHEREAS, The CIC was designated a manufacturing center on June 27, 2019; and

WHEREAS, In January 2020, the Port of Everett, City of Arlington and City of Marysville entered into a Memorandum of Understanding with the common interest in job growth, tax base, supporting international trade, and growth of key industries by way of example, food production, wood products, clean energy and construction; and

WHEREAS, The CIC is expected to add 20,000 more family-wage jobs in the CIC over the next decade, helping residents work close to home and boosting our local economy; and

WHEREAS, Tax incentives in the CIC were authorized by the legislature in 2015 and include: City and county property tax exemption for eligible businesses, no city B&O tax for qualifying industries, reduced state B&O tax for qualifying industries and Opportunity Zones; and

WHEREAS, the CIC tax exemptions expire in 2021.

THEREFORE, BE IT RESOLVED, that the Port of Everett supports House Bill 1386 that creates a legislative fix to extend manufacturing and industrial tax exemption allocated to Marysville and Arlington in 2015; and updates the legislation to maximize the use of the exemption.

ADOPTED by the Everett Port Commission this 9th day of February, 2021.

EVERETT PORT COMMISSION

By Tom Stiger
Tom Stiger, President

DocuSigned by:
By David Simpson
David Simpson, Vice President

DocuSigned by:
By Glen Bachman
Glen Bachman, Secretary