

Thriving Local Economy

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Economic Recovery

How do you measure the local economic recovery? Is it the addition of new jobs? A decrease in the unemployment rate? New construction? Fortunately, Tualatin is moving in a positive direction in all of these key metrics.

In each of the last three years, the total number of jobs has increased by more than 5%, bringing the total number of jobs in Tualatin to over 25,500. In other words, an average of nearly three jobs were added in Tualatin every day for the past three years! Given the additional job opportunities, the local unemployment rate has decreased to 5%. Tualatin now has the lowest unemployment rate in Washington County.

Development Activity

Currently, there are numerous manufacturing and industrial buildings under construction which will add over 500,000 square feet of space for new and expanding businesses. In conjunction

with one of the development projects on SW 112th Avenue, there will also be a small commercial center aimed at providing services such as banking, restaurants, or other types of retail to the employees who work in the manufacturing area.

The buildings do not yet have businesses lined up as tenants. Development companies have taken on the risk of gathering permits and constructing the buildings while they actively recruit prospective businesses. This type of development signifies a high level of confidence in the local market.

Why Tualatin?

Many of you might be wondering why there is all this activity in Tualatin and why it's happening all at once. Interestingly, during the early stages of the economic recovery, there were several companies wanting to locate in Tualatin; unfortunately, they were unable to find the types of space to fit their needs. Tualatin is a great location in the Portland metro region given its proximity to Interstate-5, Interstate-205,

Highway 99W, and Highway 217. Tualatin also has considerably more available land for manufacturing uses than neighboring cities. And lastly, many businesses are drawn to Tualatin's amenities as a smaller city within the metro area.

Benefits of Economic Growth

While the face of Tualatin is changing, it's common to ask: what are the benefits of this growth? First, jobs in our key industries, such as advanced manufacturing, pay nearly double the average wage in Tualatin. In addition, the business community provides approximately half of Tualatin's tax base that supports the parks, trails, roads, and public safety.

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What About Traffic?



Development and job growth often result in many positive outcomes for the local community, yet many people worry about the impact it's having on traffic congestion. Mitigating the increased traffic occurs in partnership between the development community and government entities. It is necessary that development companies "pay their way." Large scale projects are typically required to provide a traffic analysis to identify specific projects to build and improve local roads. Many roads in Tualatin were built by developers. Furthermore, in 2008, Washington County approved the Transportation Development Tax, which requires developers pay a fee to support future transportation projects that improve traffic flow on major roads. In addition to those commitments, in the last two years, the City of Tualatin has successfully attracted nearly \$40 million in federal, state, and regional investments to build future road projects such as additional lanes on Interstate-5 and the extension of SW 124th Avenue. Taken together, the strategy is to work towards adding more road capacity to mitigate traffic and congestion.

New Industrial Development in Tualatin

SOUTHWEST INDUSTRIAL PARK
MACKENZIE | Trammell Crow Company

SW Industrial Park
SW 118th Ave. • 4 Buildings

Tualatin Business Park
SW 112th Ave. • 3 Buildings

Hedges Business Park
SW 112th Ave & TS Rd. • 3 Buildings

Koch Corporate Center
SW 115th Ave. • 2 Buildings

