

# ECONOMIC OUTLOOK

FEBRUARY 24<sup>TH</sup>, 2021

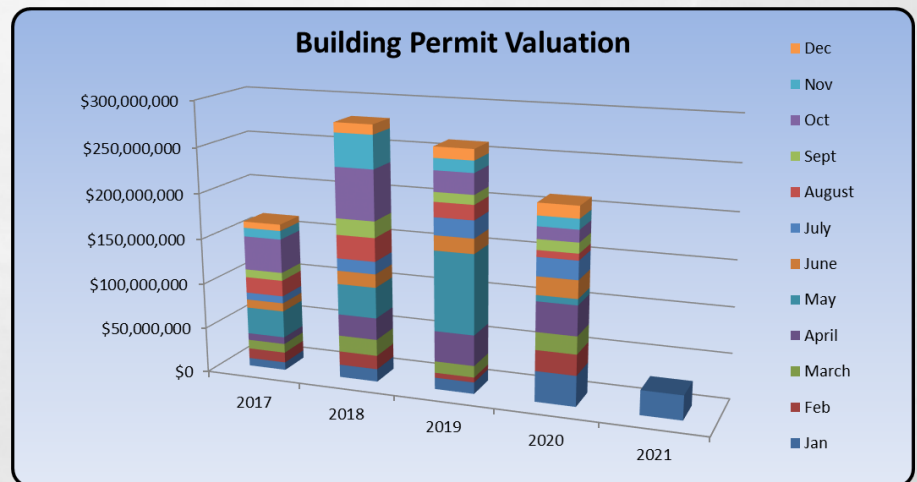
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# HOW IS KENNEWICK DOING?

- **BUILDING PERMIT VALUATION FOR JANUARY WAS NEARLY \$27 MILLION. ABOUT A 20% DECREASE FROM THIS TIME LAST YEAR.**
- **EXPRESS PERMITTING INCREASINGLY MORE POPULAR THAN TRADITIONAL PERMITTING; PARTICULARLY FOR SFR**
- **MANY CAPITAL PROJECTS FOR KENNEWICK SCHOOL DISTRICT CONTINUE TO GROW VALUATION**



# WHAT WE NEED

	Vista Field / CCB	Downtown / Waterfront	Southridge	Clearwater	Bob Olsen Pkwy / Hansen Park
<b>Restaurants</b>	<b>X</b>		<b>X</b>		
<b>Retailers</b>	<b>X</b>	<b>X</b>		<b>X</b>	
<b>Grocery Stores</b>		<b>X</b>		<b>X (West)</b>	<b>X</b>
<b>Class A Office</b>	<b>X</b>		<b>X</b>		<b>X</b>
<b>Class B Office</b>		<b>X</b>	<b>X</b>	<b>X</b>	
<b>Mixed Use</b>	<b>X</b>	<b>X</b>	<b>X</b>		<b>X</b>

# INCENTIVES TO DEVELOP

- FIVE-WEEK COMMERCIAL PERMITTING
- EXPRESS PERMITTING PROGRAM
- LOW \$\$\$ VACANT LAND SALES
- EFFLUENT TREATMENT SYSTEM
- BREWERY WASTEWATER TOOLKIT
- OPPORTUNITY ZONES





# DOWNTOWN / WATERFRONT



**19 W. Canal Street**



**112 W. Kennewick Ave**

- **THE NINETEEN, A 5-STORY MIXED USE PROPERTY HAS SUBMITTED SITE PLAN**
- **HEBER HATCHETS OPENED**
- **DAVID'S SHOES UNDER NEW OWNERSHIP - EXPANDING RETAIL SELECTION**
- **ROCKABILLY ROASTING IS COMPLETING CAFÉ AND ROASTERY EXPANSION - RE-OPENING PLANNED FOR SPRING 2021**
- **FARMERS MARKET SALES NEARLY DOUBLED IN 2020 UNDER RESTRICTED GUIDELINES**

# DOWNTOWN / WATERFRONT



**Columbia Gardens**

- COLUMBIA GARDENS DEVELOPMENT ADDED TWO ADDITIONAL TASTING ROOMS AND COMPLETED THE FOOD TRUCK PLAZA
- WASHINGTON STREET IMPROVEMENT PROJECT IS OUT FOR BID
- TWO-WAY WALK/BIKE PATH, STREETSCAPE IMPROVEMENTS
- BNSF GRANT PROJECT NEARING COMPLETION – FUNDS USED FOR WAYFINDING

# VISTA AREA



**Vista Filed Waterway**



**Convention Center**

- VISTA FIELD FIRST 20 ACRES NEARING COMPLETION – PRIVATE DEVELOPMENT OPPORTUNITIES COMING AVAILABLE THIS YEAR
- PUBLIC CONVENTION CENTER EXPANSION, ADDING 2,000 SEAT PERFORMING ARTS THEATER
- PRIVATE PHASE I DEVELOPMENT ADDING HIGH-END HOTEL AND 40K-SF RETAIL CENTER



# **SOUTHRIDGE**



**Comfort Suites**

- **24,000 SQ. FT. HOSPITAL EXPANSION**
- **93 UNIT HOTEL COMPLETED**
- **MIXED-USE DEVELOPMENT CONTAINING 16 DWELLING UNITS AND 5,200 SQ. FT. COMMERCIAL SPACE NEXT DOOR TO NEWLY COMPLETED SPORTS BAR**
- **30,000 SQ. FT. ADDITION AT SOUTHRIDGE HIGH SCHOOL**



# WHAT'S COMING?

- BEAUTIFICATION AND SIGNAGE  
PROJECTS UNIFYING COMMUNITY  
WAYFINDING
- SHORELINE STABILIZATION AND  
GROWTH
- CONNECTIVITY BETWEEN COLUMBIA  
GARDENS AND DOWNTOWN
- US 395/RIDGELINE DRIVE  
INTERCHANGE

