



PORT OF PASCO

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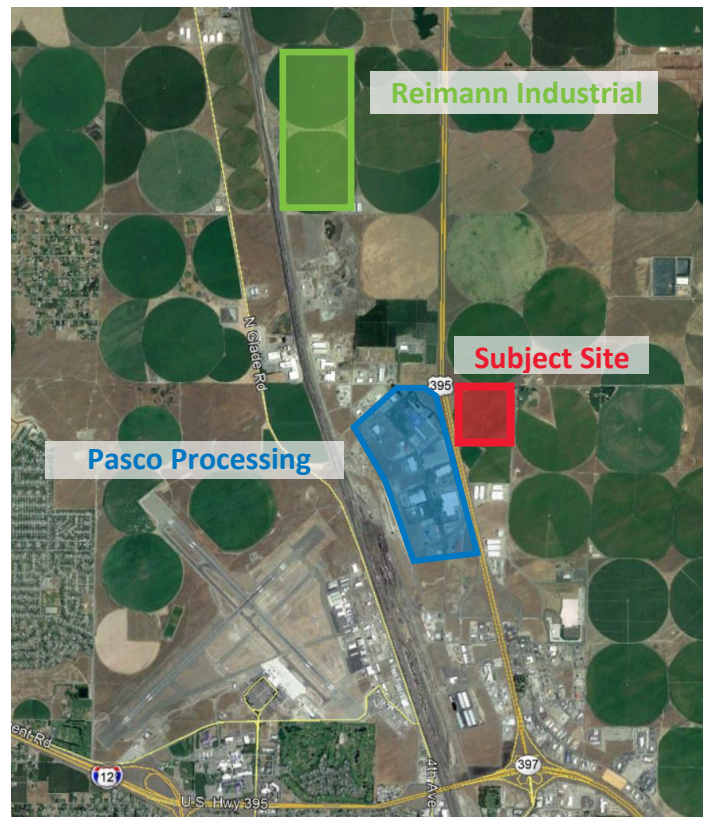
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Port of Pasco Purchases 55 Acres for New Industrial Park

Pasco, WA – On June 21st, the Port of Pasco finalized the purchase of 55-acres of land from Cox Family Land, LLC for \$4.4 million. The property will be called Pasco Industrial Center Hwy 395 or “PIC395” as a reference to its location on the east side of Highway 395 at the north end of Pasco. The new property will fill an immediate need for shovel ready industrial lands while the Port completes infrastructure extension to the Reimann Industrial Center, which is expected to take up to 2 years.

“We are very excited to add this new property to the Port’s land portfolio as a shovel-ready industrial park in our region. It will help us meet heavy demand for industries that are ready to go while we work on getting the Reimann Industrial Center prepared” stated Jim Klindworth, Port Commission President. The property is fully served with roads and utilities with East Foster Wells Road on the north, and Capitol Avenue on the east. Unlike the Reimann Industrial Center, it does not have rail access.



PIC395 is currently zoned industrial in the City's urban growth area, and is expected to be annexed into the City next month. The land will remain in agricultural production until a purchaser is identified.

The Port will again look to collaborate with Franklin County, the City of Pasco and Franklin PUD on development of the new property. The Port expects the new center will see many clients similar to the Pasco Processing Center, but also expects new industry targets will be attracted to the site for its unique assets.

"The Cox property was an opportunity we couldn't pass up. With all the growth we are seeing in the industrial sector, the Port wanted to have property available to locate new business in Franklin County. PIC395 checks all the boxes with excellent road access to Highway 395 and other utilities already in place. We are grateful to Tippet Company and the Cox Family LLC for working with the Port to complete the purchase," stated Randy Hayden, the Port's Executive Director.

Funding came from the Port's Economic Development Opportunity Fund. The purchase price includes water rights which can be used for agricultural and industrial purposes.

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