



What's Happening in Forest Grove's Economy

Spring, 2019

A place where families and businesses thrive.

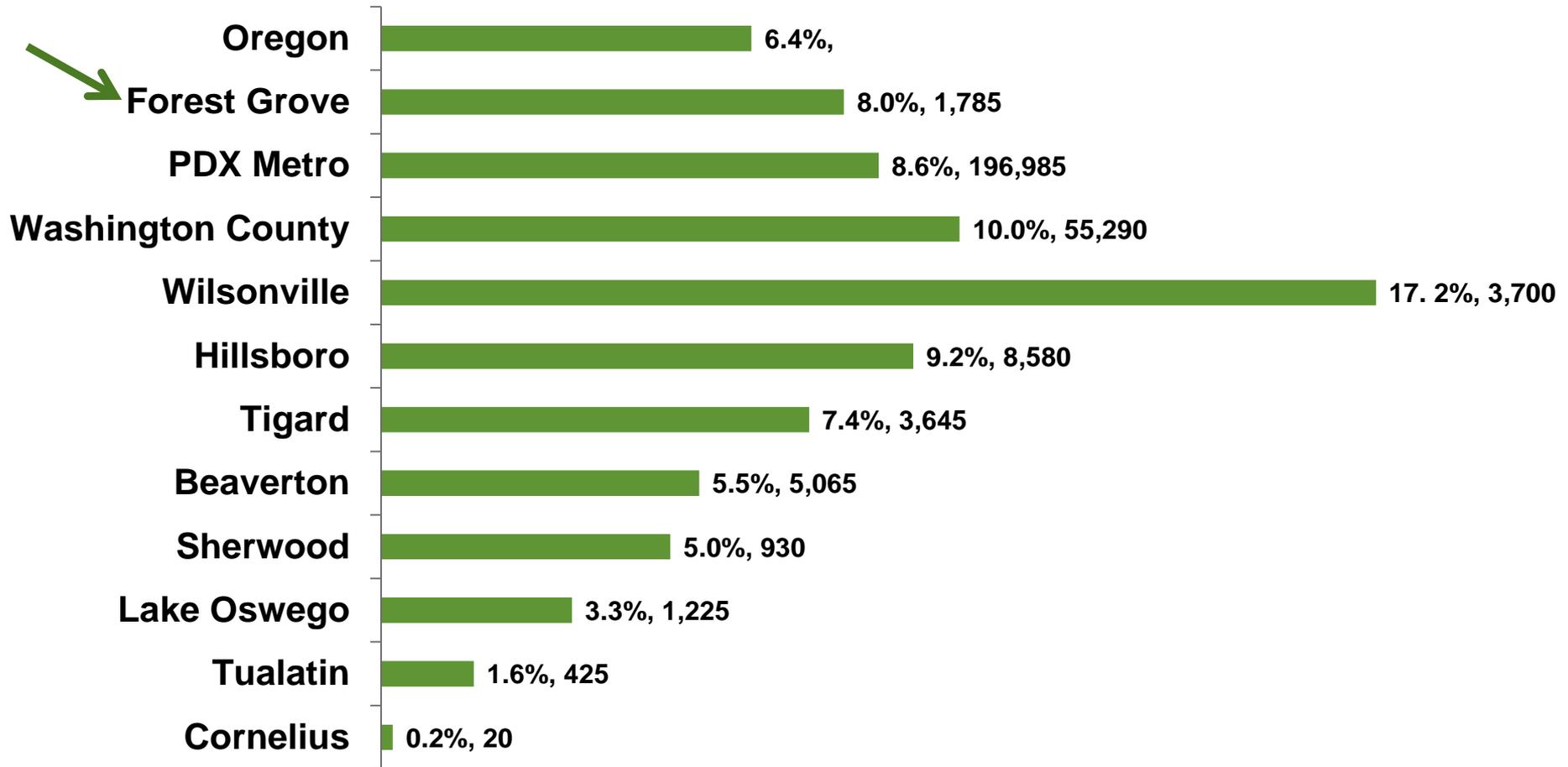
Economic Snapshot

- Over the past five years, Forest Grove has made substantial economic progress.
 - Growth has been diverse and in all sectors: industrial, commercial, residential, and tourism.
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LET'S START WITH THE NUMBERS

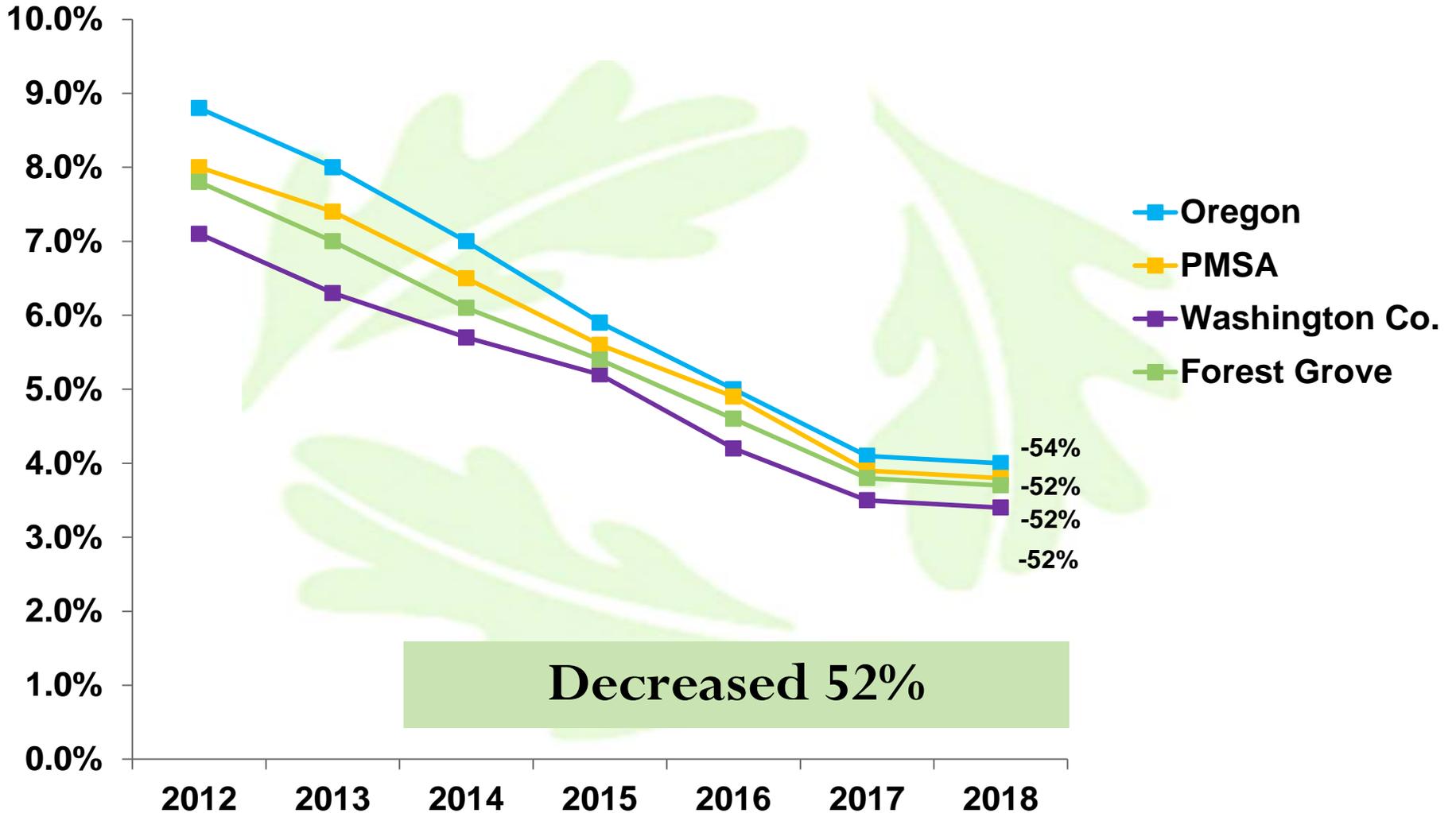
Population 2013-18



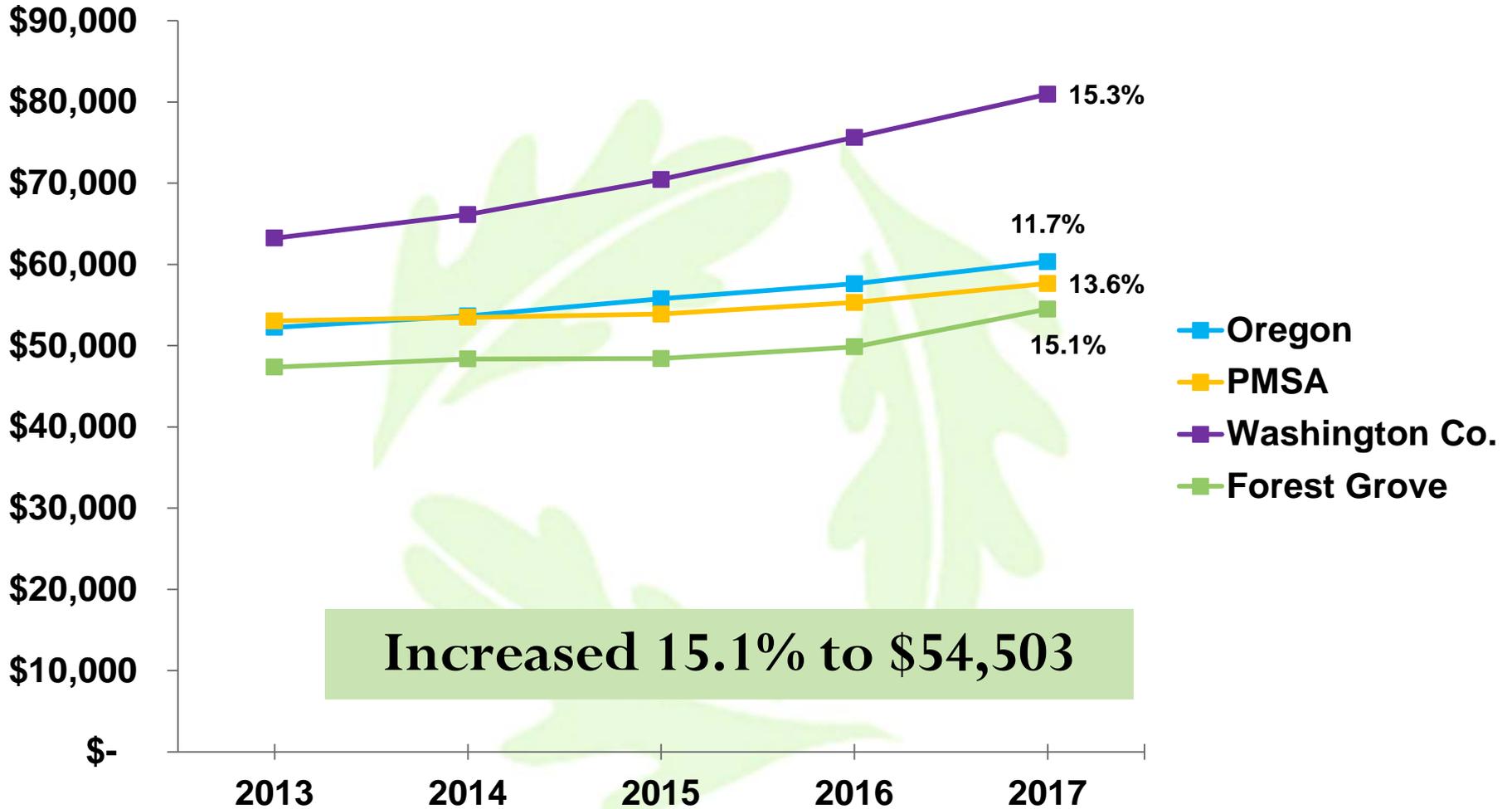
Source: Portland State University Population Research Center, 2013-2018

5th fastest growing with over 5,000 residents

Unemployment

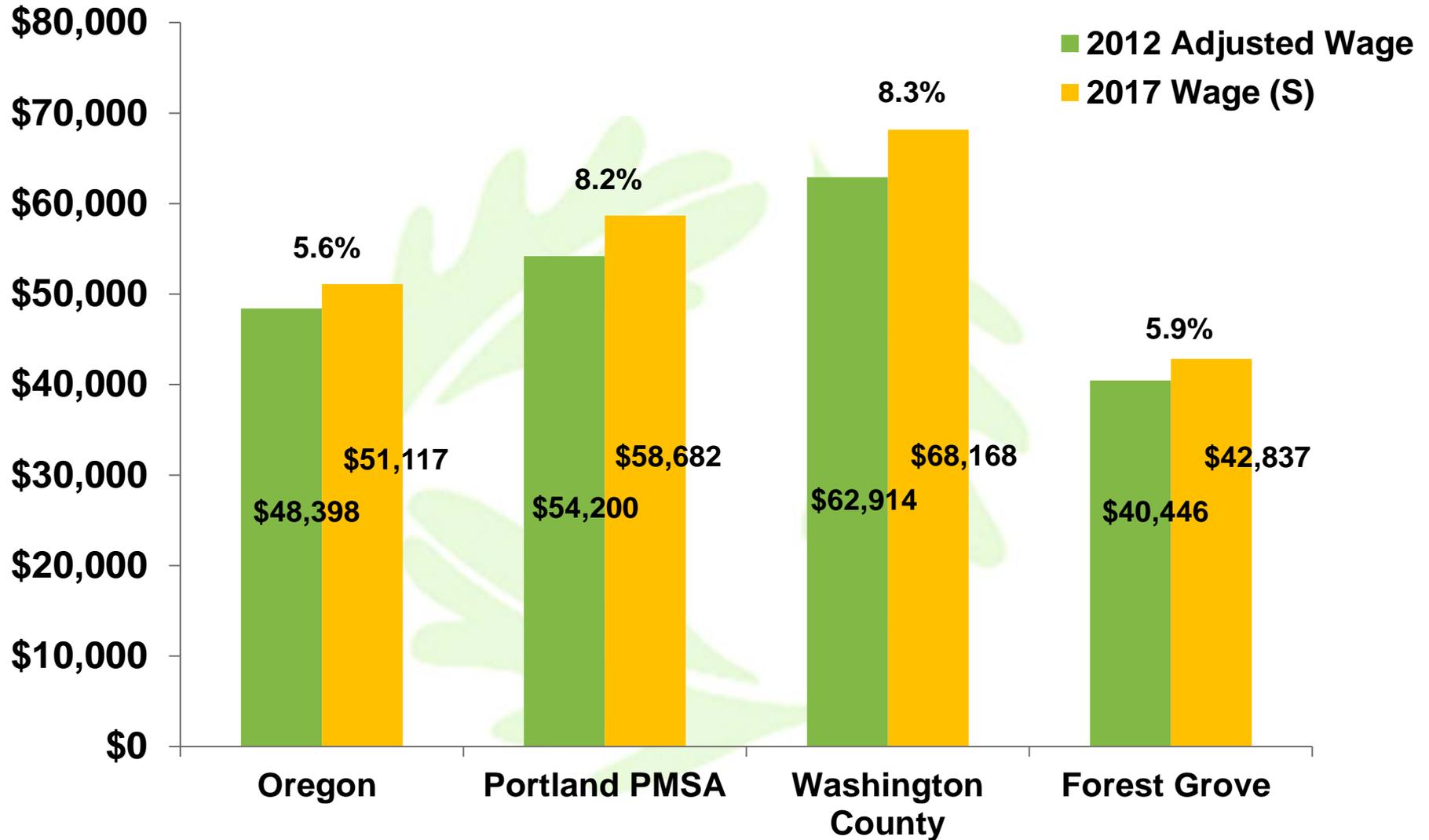


Median Household Income

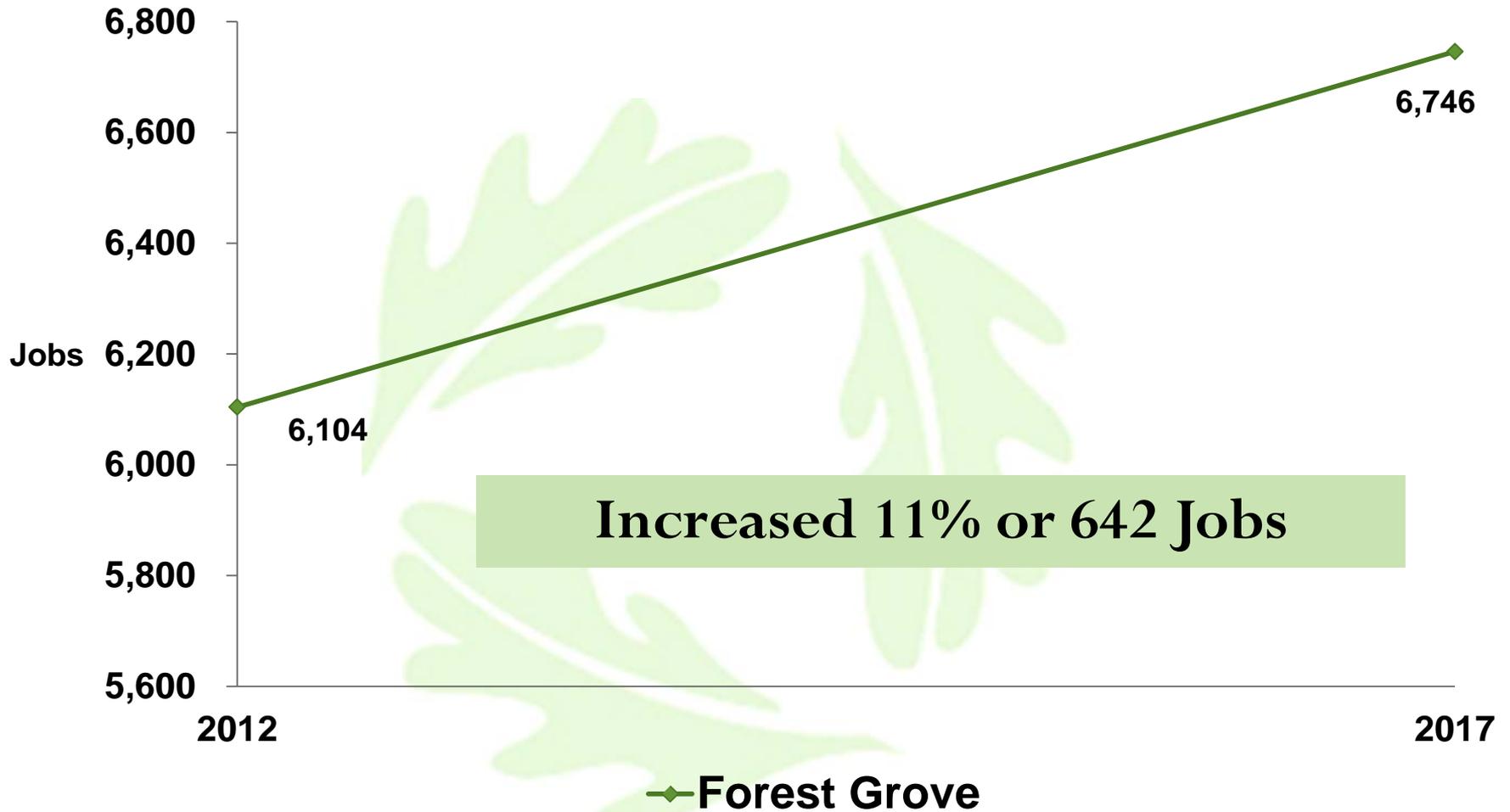


Source: State of Oregon Quality Info Employment Department, Employment and Wages by Industry, 2013 – 2017

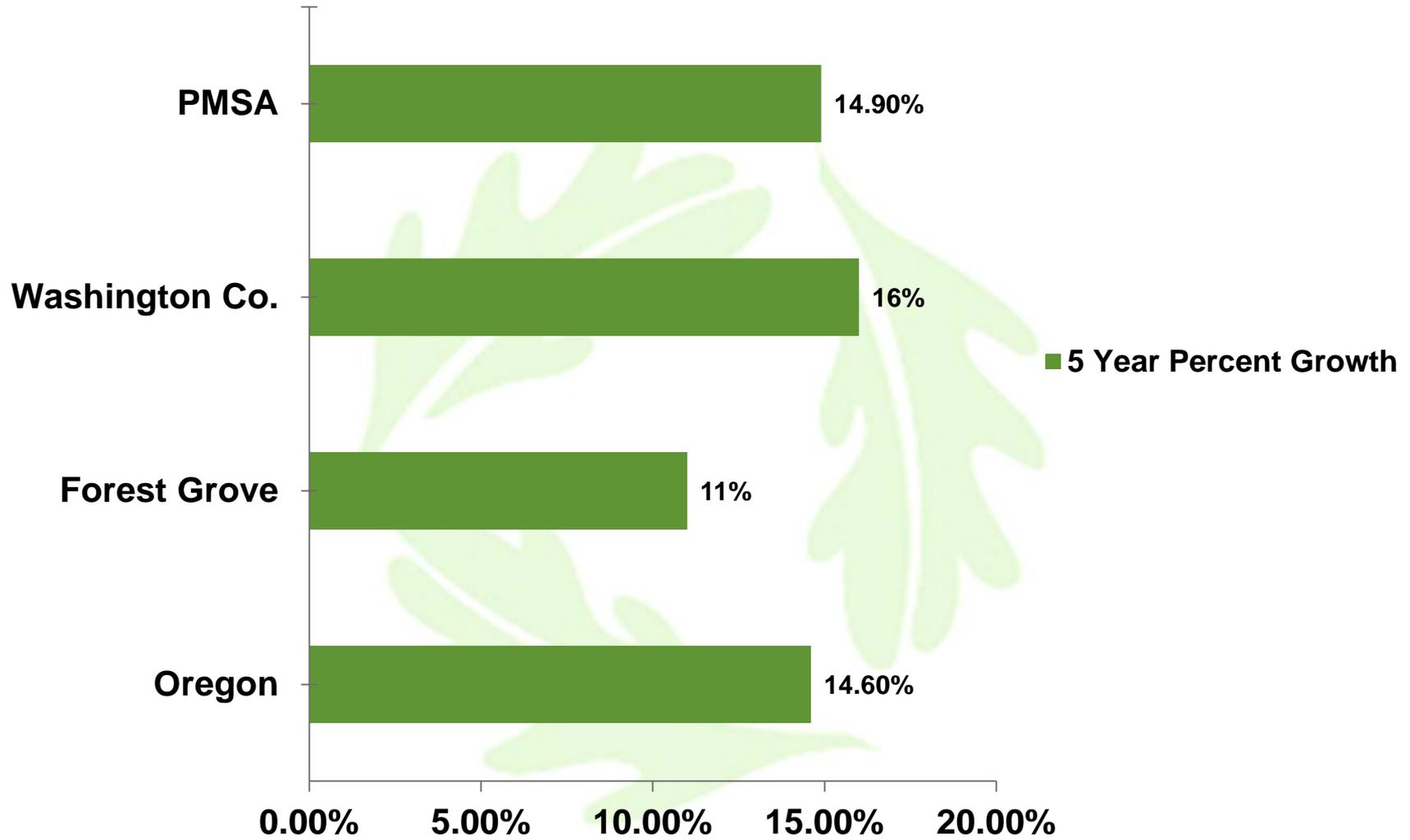
Wage Growth 2012-17



Employment

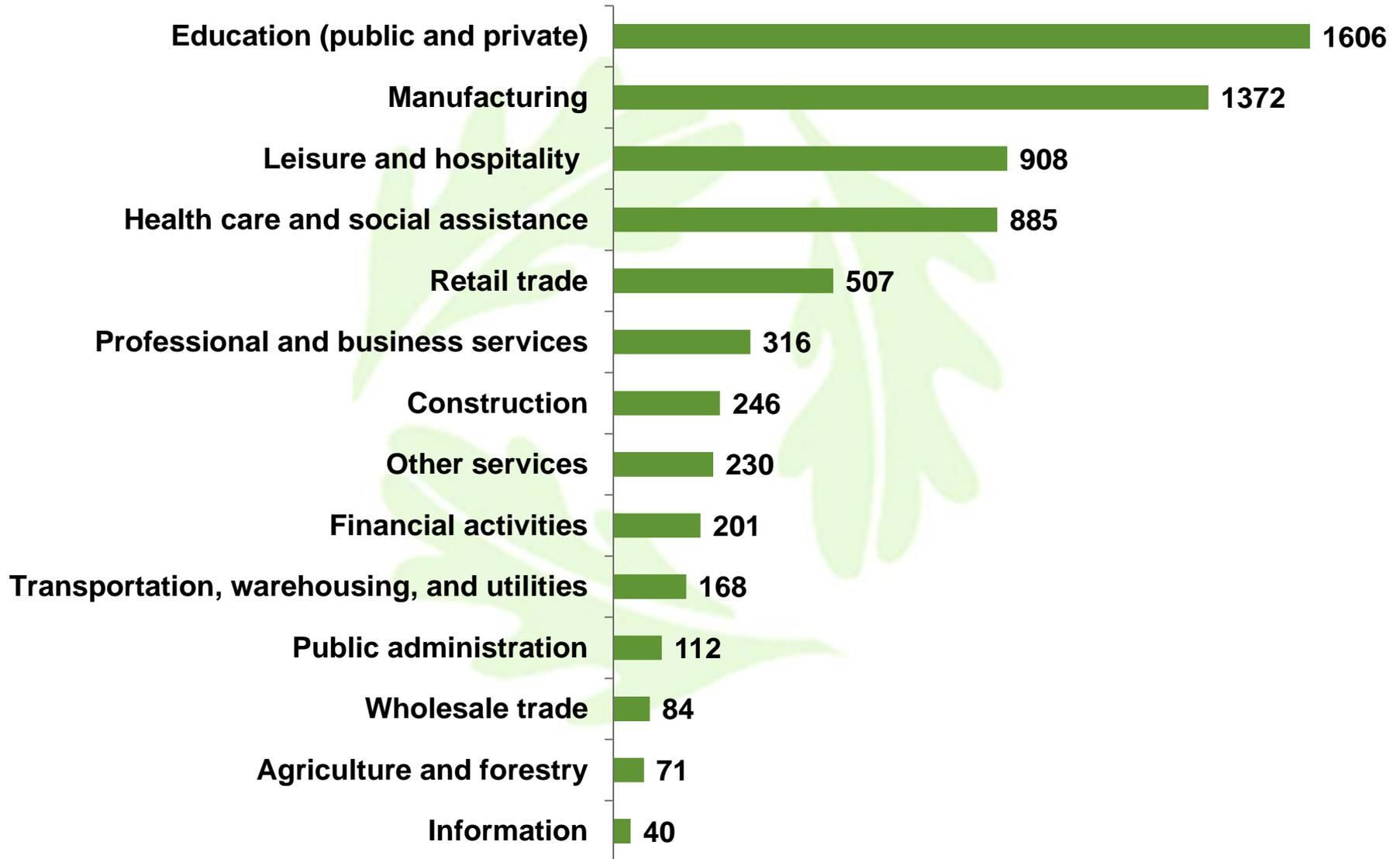


Employment Growth 2012-17

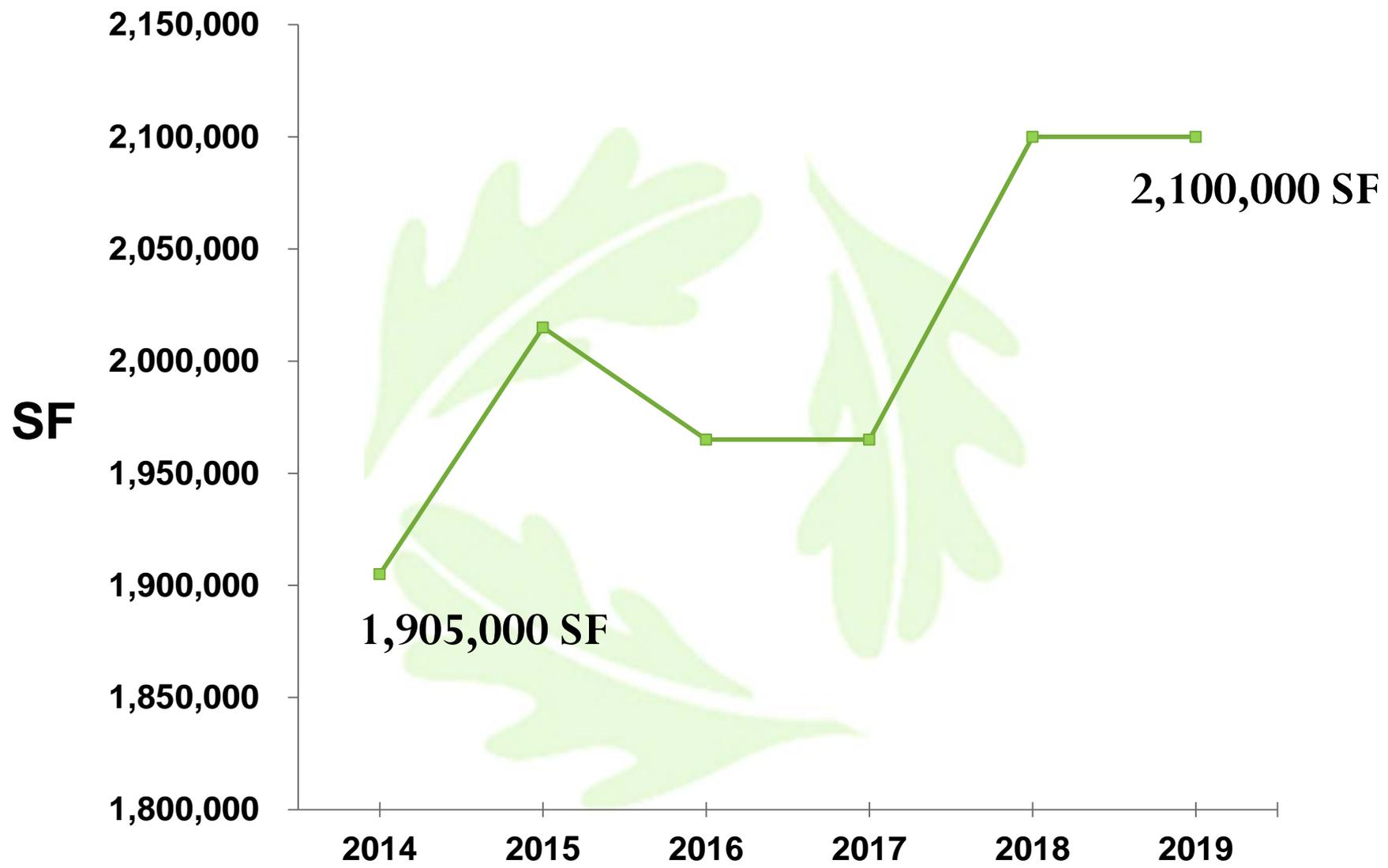


Source: State of Oregon Quality Info Employment Department, Employment and Wages by Industry, 2012 – 2017

Top Employment Sectors

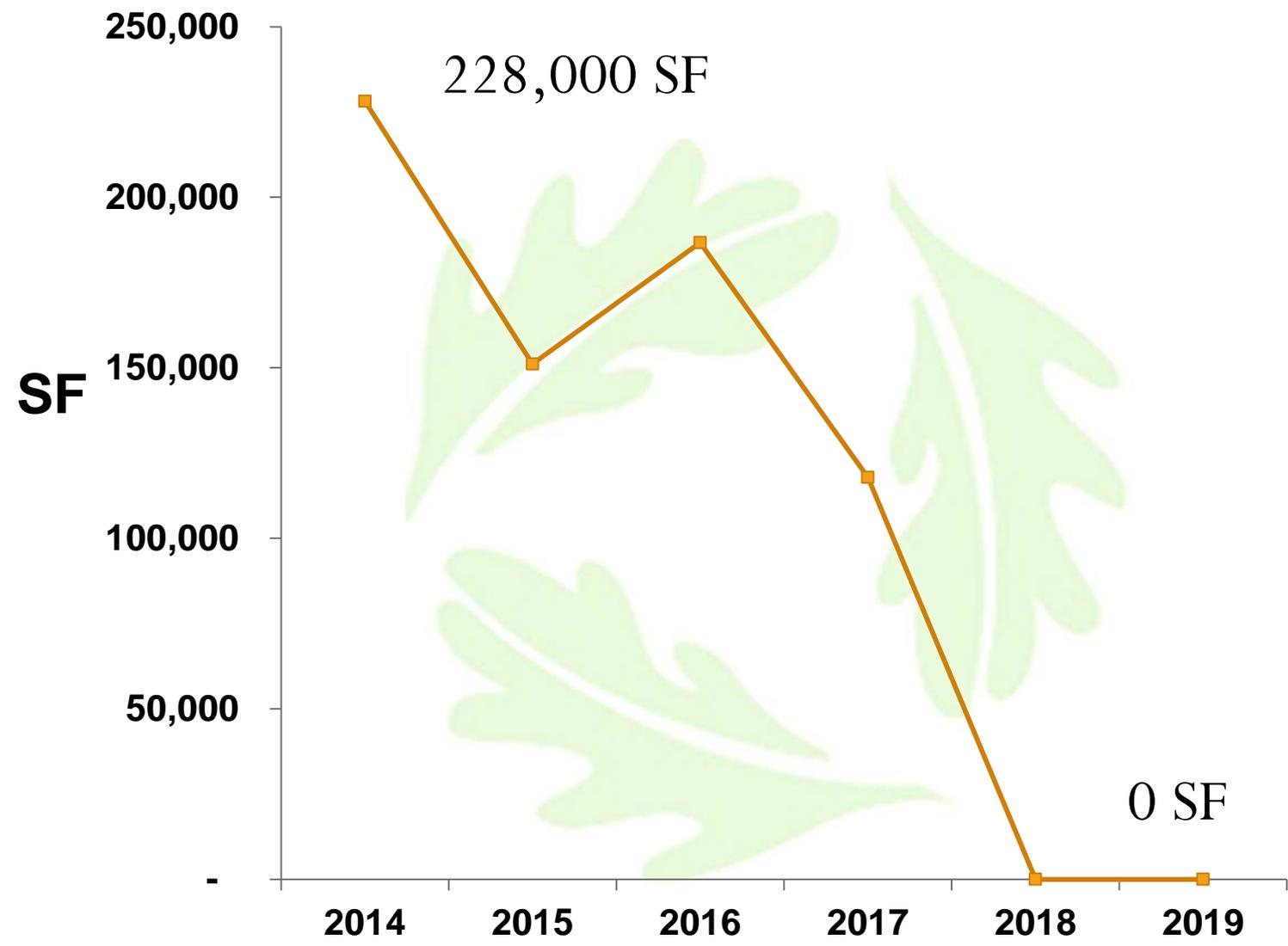


Industrial Square Feet



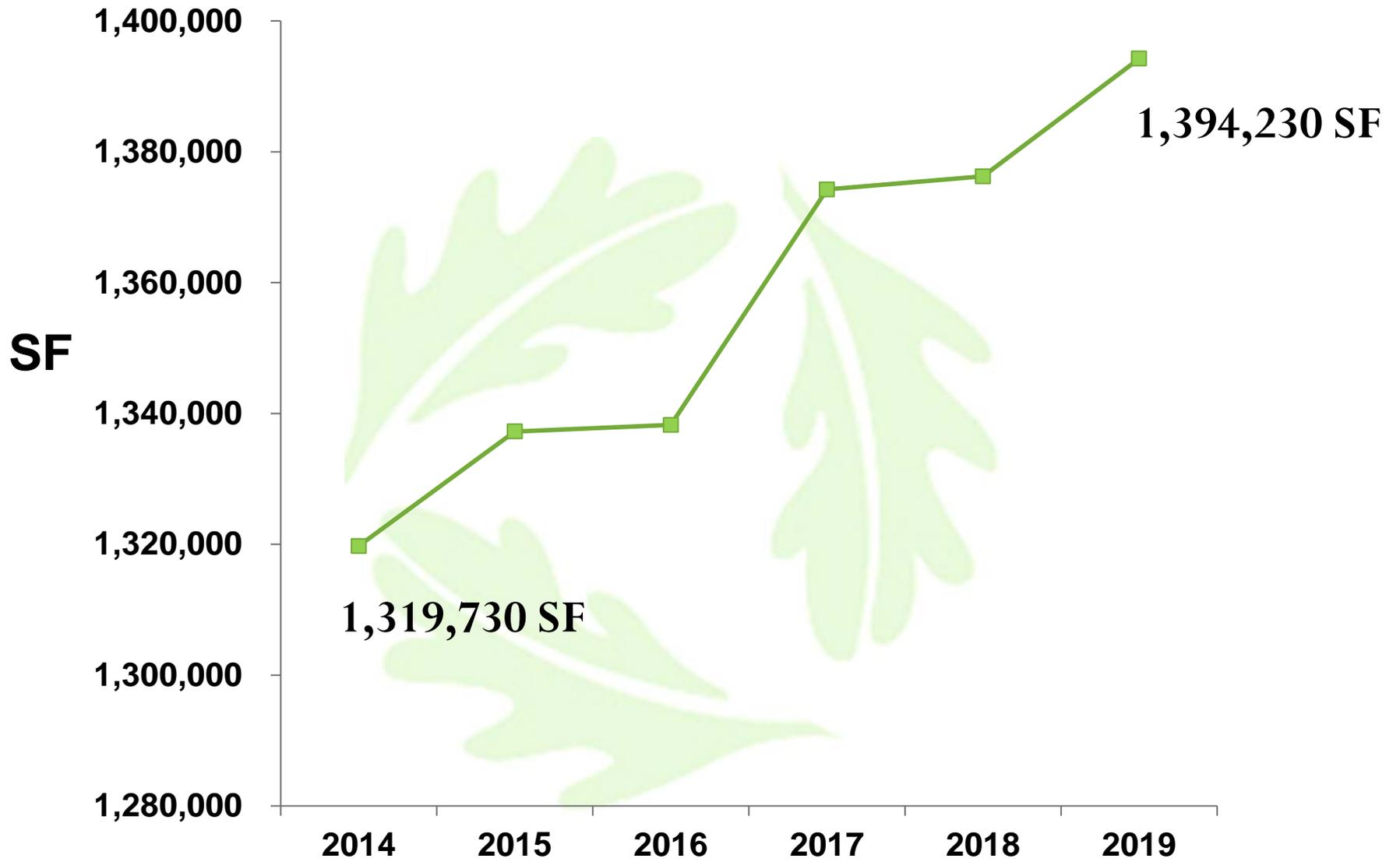
Source: Co-Star Commercial Real Estate Group, Forest Grove Industrial Stats, 2014 - 2019

Industrial Vacancy Rate



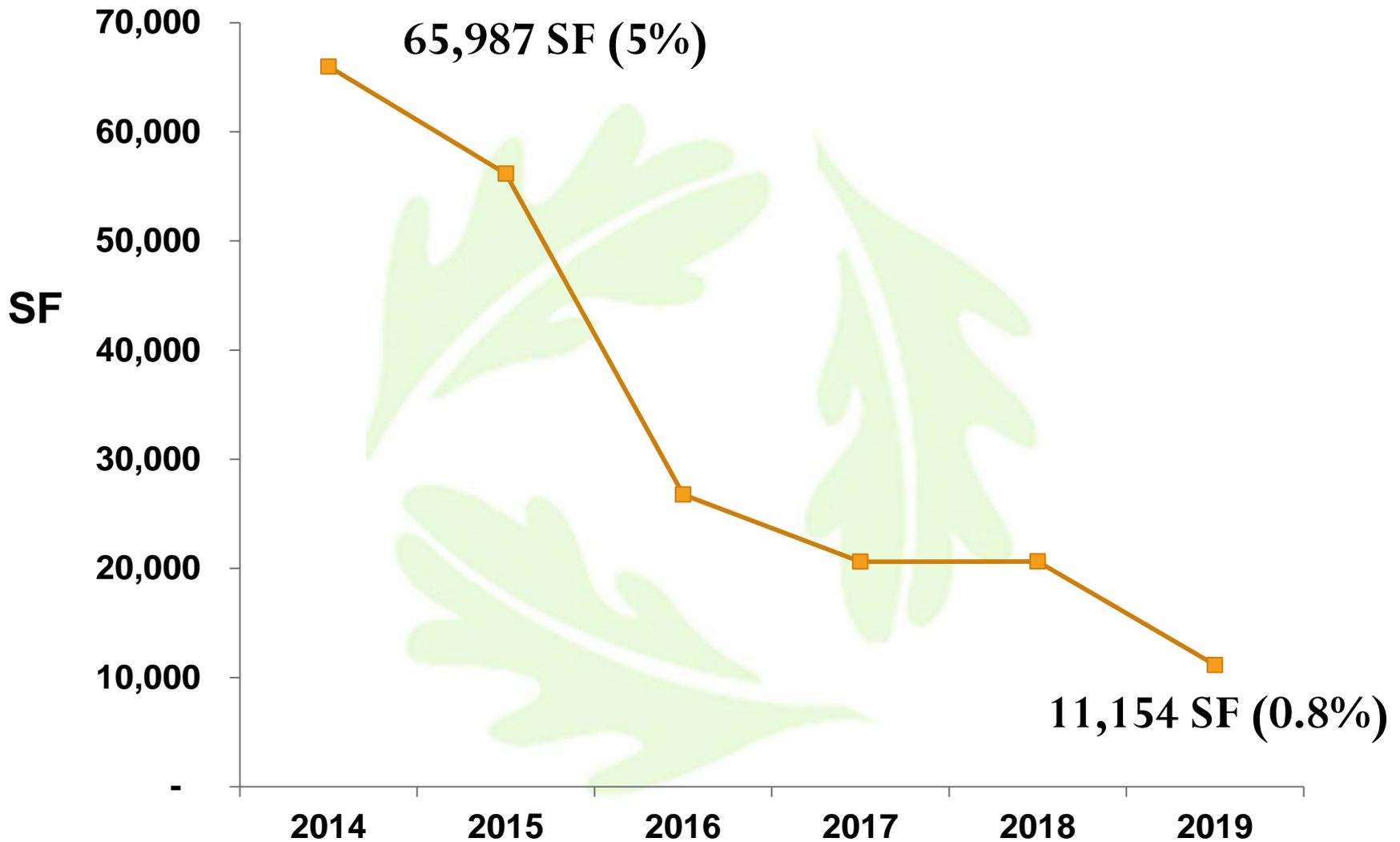
Source: Co-Star Commercial Real Estate Group, Forest Grove Industrial Stats, 2014 - 2019

Commercial Square Feet



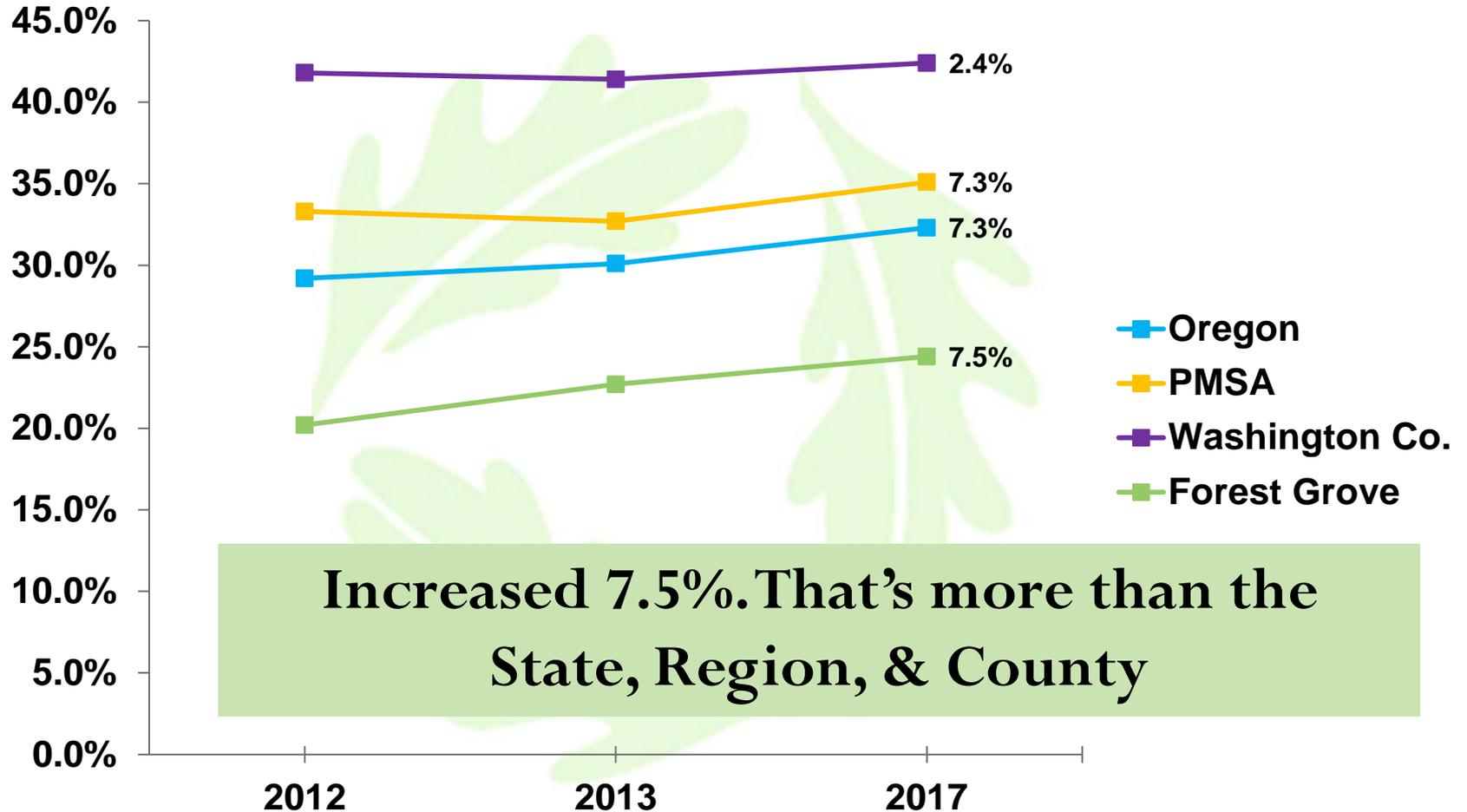
Source: Co-Star Commercial Real Estate Group, Forest Grove Commercial Stats, 2014 - 2019

Commercial Vacancy 2014-18



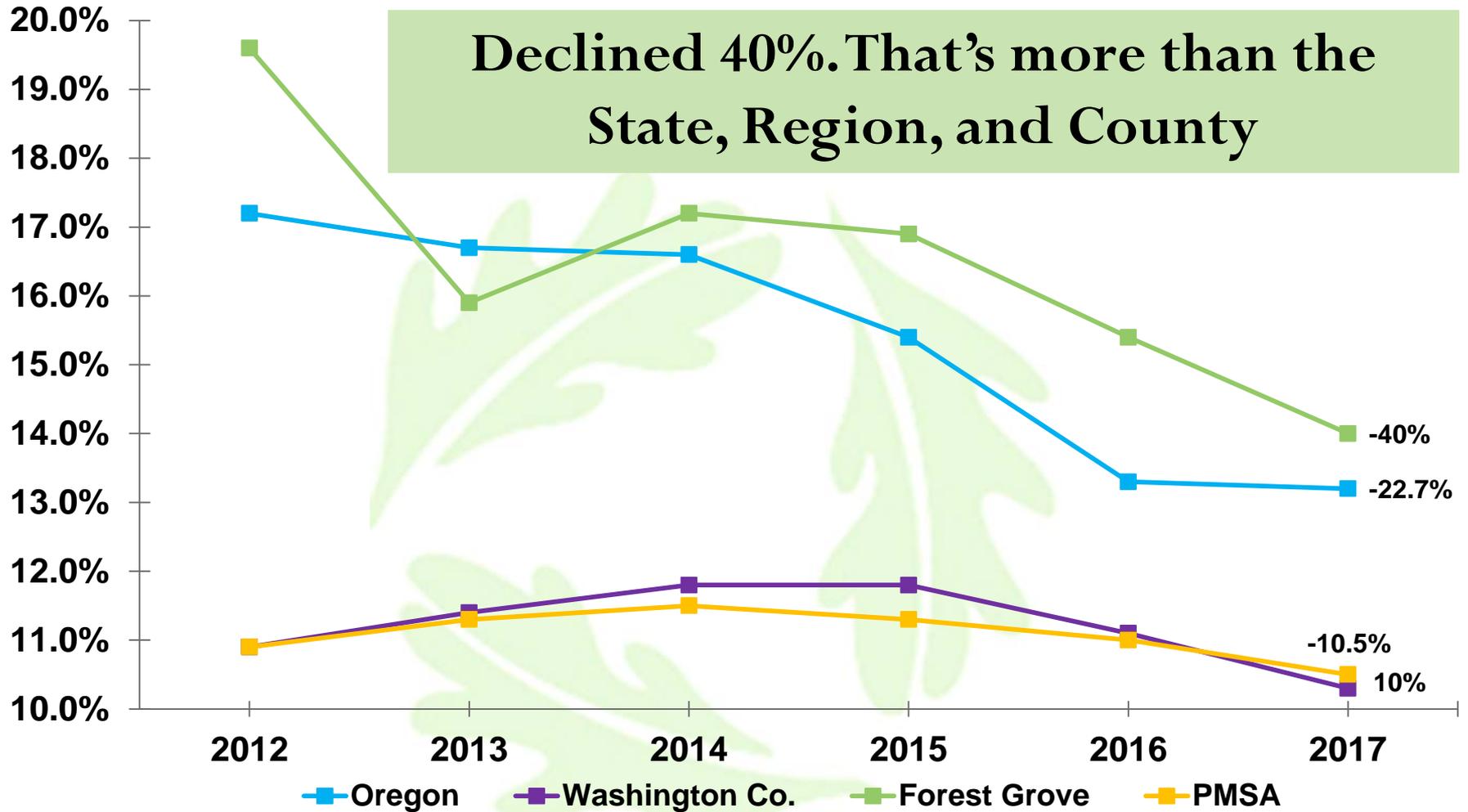
Education Attainment

Bachelors Degree And Above



Poverty Rate

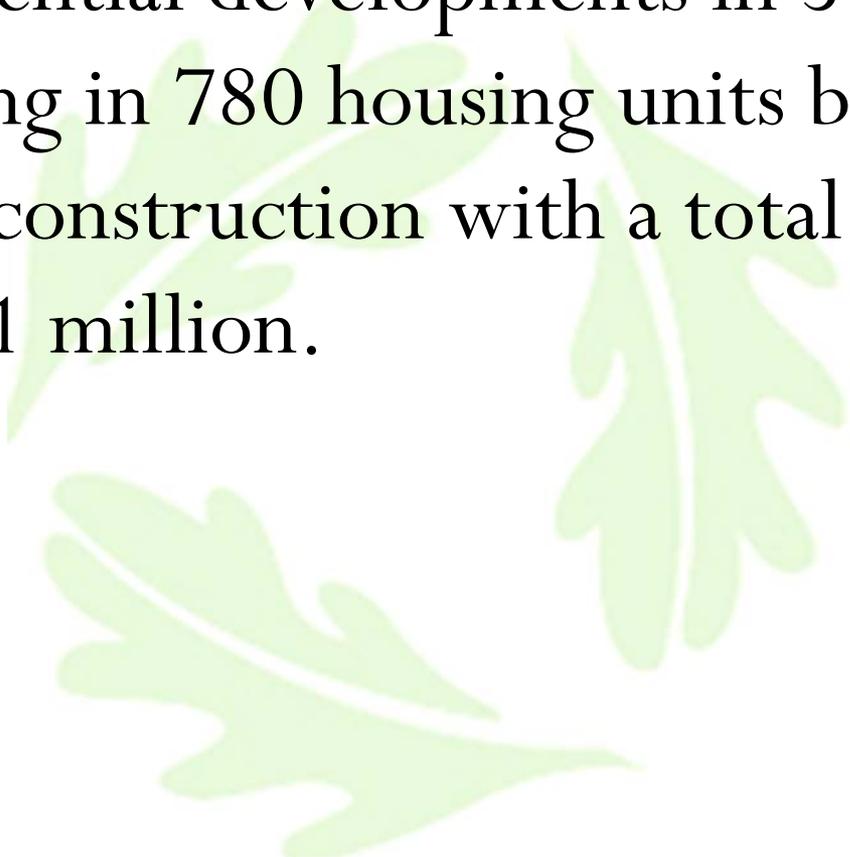
Declined 40%. That's more than the State, Region, and County





RESIDENTIAL DEVELOPMENT

Residential Projects

- 9 residential developments in 5 years, resulting in 780 housing units built or under construction with a total investment of \$101 million.
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INDUSTRIAL DEVELOPMENT

Industrial Development

- Enterprise Zone Program
 - State program, administered locally.
 - A business qualifies for a 3-year property tax exemption in exchange for new investments and job creation.
 - Companies paying wages at or above the County median may qualify for up to a 5-year exemption.
- Program has been used by 8 companies
- Facilitated \$101.8 million in investment and 300 jobs

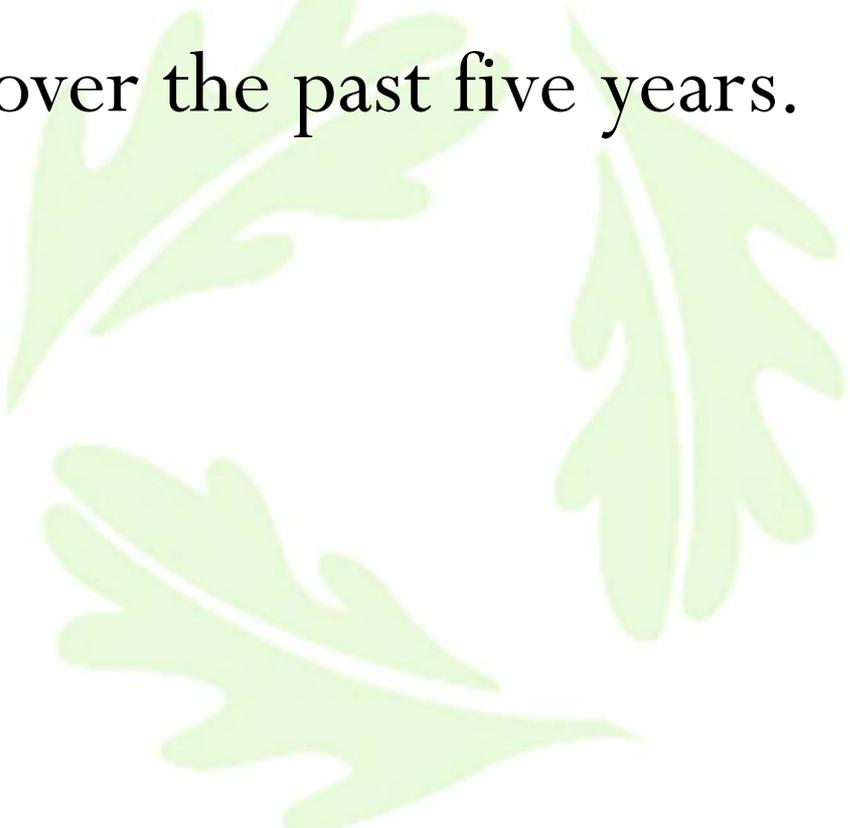
Industrial Development

- Certified “Shovel-Ready” Industrial Program
 - In cooperation with Business Oregon
 - Program that certifies a site is developable within 180 days.
 - Certified sites are marketed globally.
- Forest Grove has four industrial sites in the Program.
 - Two have received full certification.
 - Two have received pre-certification.
 - Staff works with landowners to achieve full certification.

Industrial Development

- Industrial Site Marketing
 - Oregon Prospector, Greater Portland, Inc., and the City of Forest Grove website. Provides wide exposure of industrial site data.
- Business technical assistance and permit coordination
- Participate in regional grant funded consortiums to develop tools and information to aid site development

Industrial Development

- There have been eleven new manufacturing projects over the past five years.
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Industrial Development Projects

MGC Pure USA

- Manufacturer of pure hydrogen peroxide.
- Total investment: \$32.5M
- Jobs Created: 25 paying over \$62,000



Industrial Development Projects

Old Trapper

- 70,000 square feet new space
 - Total Investment: \$34.2M
 - Jobs Created: 115



Industrial Development Projects

Chaucer Foods

- Occupied 80,000sf + vacant building
 - Total Investment: \$20.3M
 - Jobs Created: 110



Industrial Development Projects

Other projects:

- Lieb Foods: \$4 million investment; 12 jobs.
- DMH, Inc.: \$3.4 million investment; 55 jobs.
- Photo Solutions: \$776,634 investment; 9 jobs.
- New Season Foods: \$1.2 investment; 3 jobs.
- Yamaki USA: \$700,000 investment; 3 jobs.
- Parker Concrete: \$1.08 million investment; 5 jobs.
- Pascor: \$8.6 million investment; 8 jobs
- Lundahl Warehouses: \$1.1 million investment; 12 jobs.



COMMERCIAL DEVELOPMENT

Commercial Development Programs

- Urban Renewal Agency
- Business Incentive Program
- Marketlink

Urban Renewal Agency

Urban Renewal Agency Programs

- Property Acquisition and Redevelopment
 - Storefront Improvement Program
 - Town Center Program
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Property Acquisition and Redevelopment

Jesse Quinn Mixed Use Project

- \$15.5 million project. \$1.5 million in Urban Renewal assistance.
- 78 rental apartments including 6 work/live units
- 2,500 square feet of commercial space



Storefront Improvement Program

- Matching grant program to reconstruct storefronts
- 10 businesses have participated
- Total investment to date: \$106,580



Town Center Programs

- Parking Study
- Public Art Program
- Street Trees
- Festival Plaza Study
- Parklet Project



Commercial Development Programs

- The Business Incentive Program
 - Waives or reduces fees & permits for small businesses.
 - 14 businesses leading to 97 jobs in past 5 years.

- Marketlink Program
 - Small business market analysis and marketing program.
 - Program has assisted 5 businesses.

Commercial Development Projects

- Nearly 88,000sf of new commercial space has been built or committed in the past five years.
- Examples include McMenamin's Grand Lodge, Wauna Credit Union, Stonewood Center, Raines Dialysis Center, and Pac-Oak development.
- Total investment of \$23.57 million leading to 124 new jobs.

The Stonewood Center

- 13,000 square feet is completed. Build-out is 45,000 square feet.
- \$2.9 million invested thus far and 15 new jobs.
- New businesses: Black Rock Coffee, Sherwin Williams Paint, Bank of America, and Pink Spoon Frozen Yogurt.



Commercial Projects: Downtown

- Historic downtown Forest Grove is undergoing a renaissance. There's been approximately \$2 million invested in renovations.
- 24 new businesses including restaurants, micro-breweries, and gift boutiques have opened or committed to opening over the last few years.
- The food and beverage selections are award winning, diverse, local, and innovative.



TOURISM

Tourism Development

The City established a 2.5% local transient lodging tax in 2018

- The City has a two year contract with Carrier Consulting to unify Forest Grove's brand and develop a marketing and advertising plan to increase bed stays.
- Tourism has increased 15.7% in five years, as measured by TLT revenues.

Tourism Development

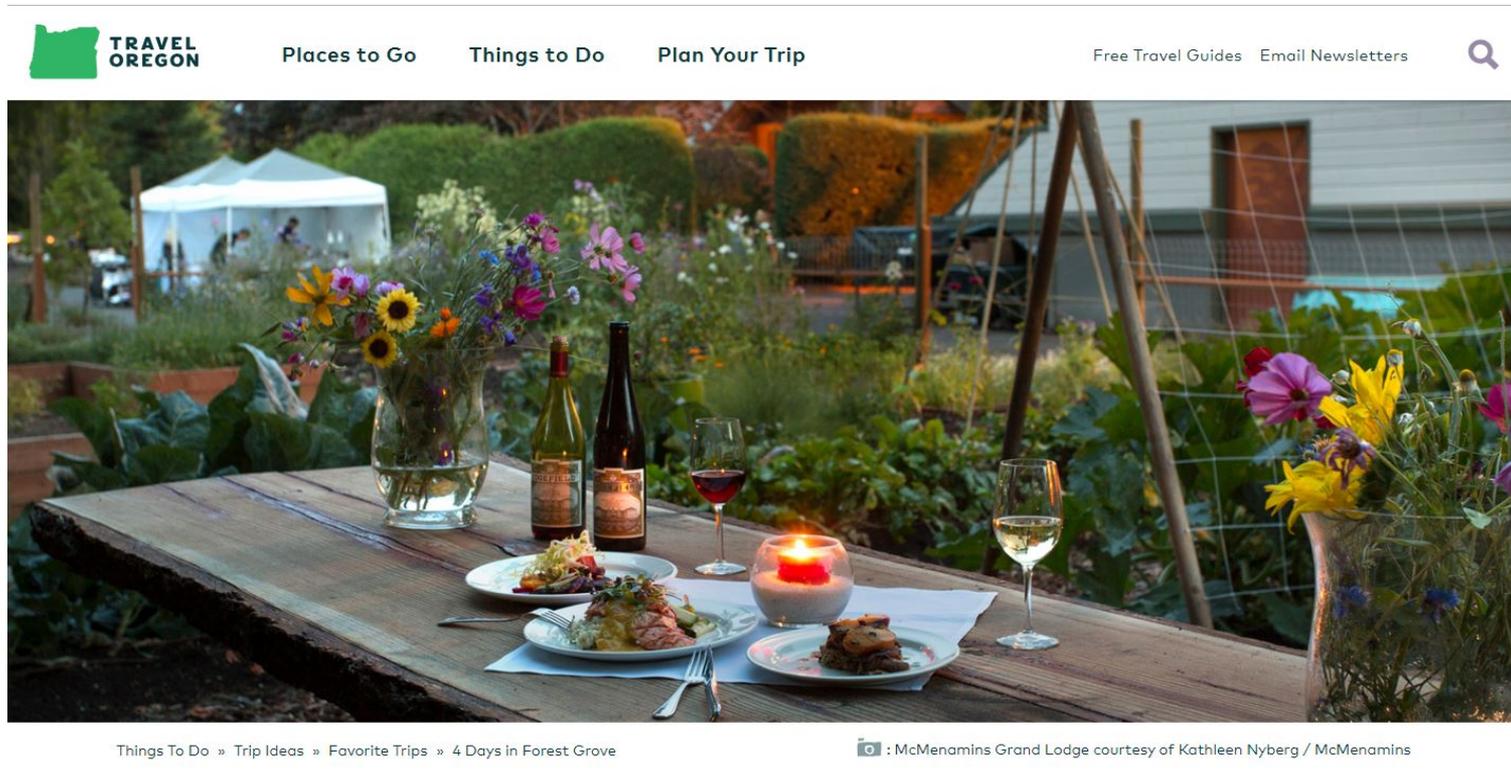
- Forest Grove was 1 of 7 cities selected by Travel Oregon to receive an iconic mural depicting tourist offerings in the area. Located at Pacific and Main.



Tourism Development

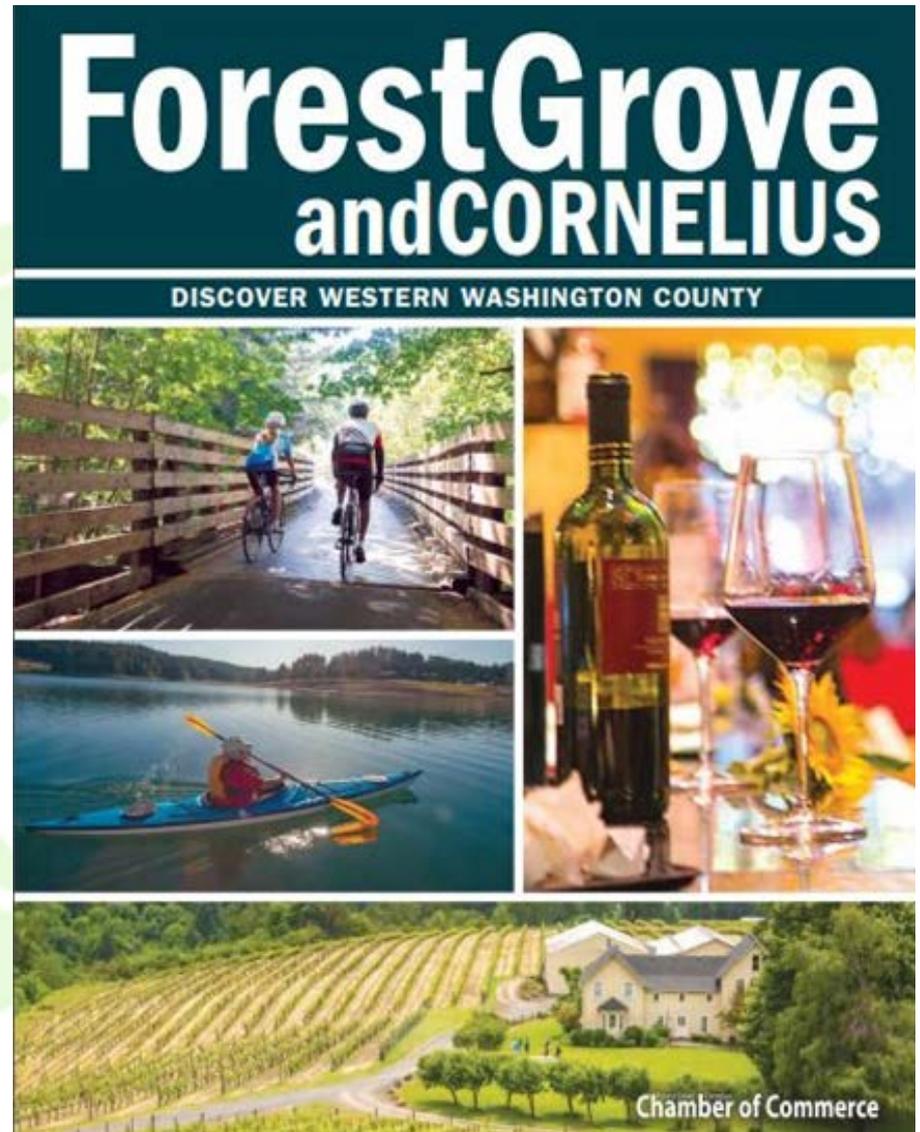
- Forest Grove commissioned “4 days in Forest Grove” with Travel Oregon which has been viewed by 88,742 persons for an average of 3 minutes, 46 seconds.

4 DAYS IN FOREST GROVE



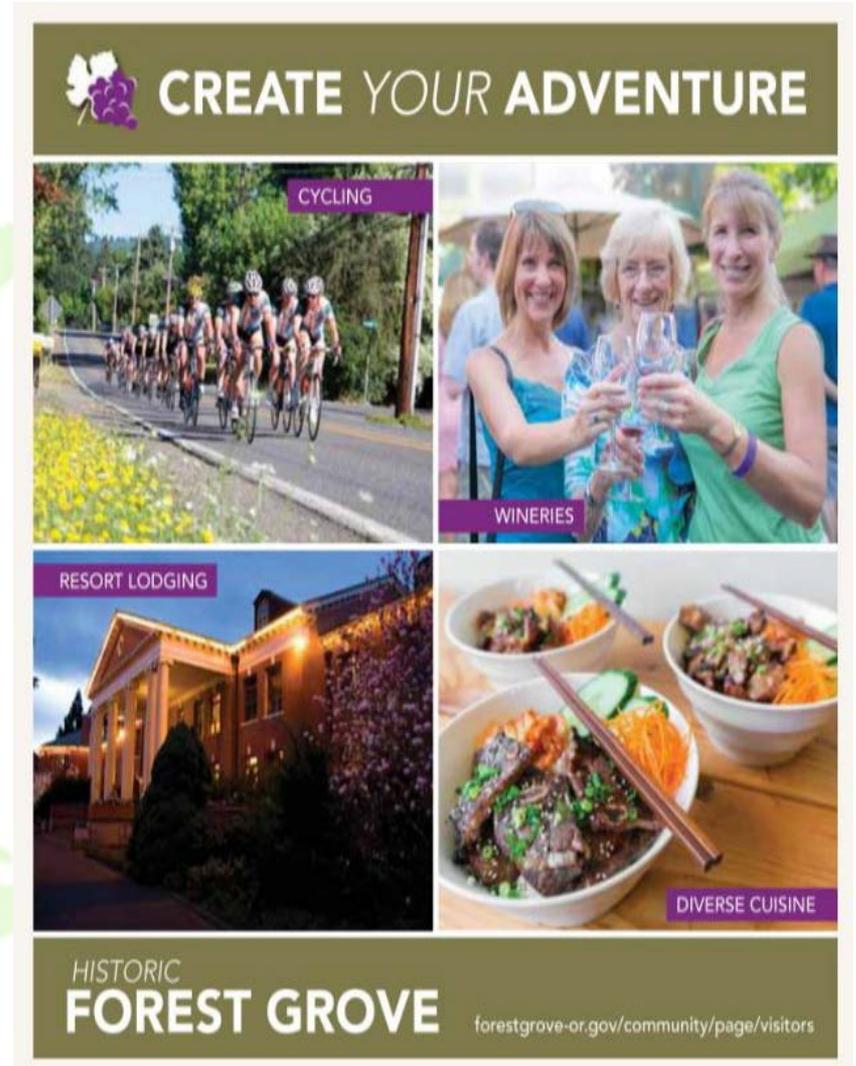
Tourism Development

- TLT Revenues were used to place an ad and distribute the Forest Grove Visitor's Guide:
- 22,000 Maps and 10,000 Guides in 2019.
- Distributed to visitor kiosks across Oregon.



Tourism Development

- Travel Oregon Annual Visitors Guide: 300,000 copies/year
- Digital version: 15,704 users
- Guide is distributed across visitor centers across Oregon and place on state website.



Tourism Development

- Portland Relocation Guide: 30,000 copies per year
- Digital version: 9,600 users

FOREST GROVE OREGON

A place where families and businesses thrive.

FOREST GROVE:
A Small Town with a Growing Reputation

Looking for the right place to locate a business or your family? We've got the full package: small college-town charm mixed with big-city amenities; low business and utility costs; and easy access to some of Oregon's finest recreation spots. We're close to Portland (25 miles away) and major highways, but a world away when it comes to our picturesque countryside, fun-loving annual community events, and our stroll-friendly historic downtown, which offers a trendy mix of eclectic eateries and shops. In short, we have the best of both worlds – a thriving business hub with endless entertainment options at our doorstep. And we have rooms to grow.

THE THRILLIST NATIONAL TRAVEL WEBSITE HAS NAMED FOREST GROVE ONE OF THE "COOLEST SUBURBS IN AMERICA'S 35 BIGGEST METRO AREAS."

DIVERSE AMENITIES & ACTIVITIES

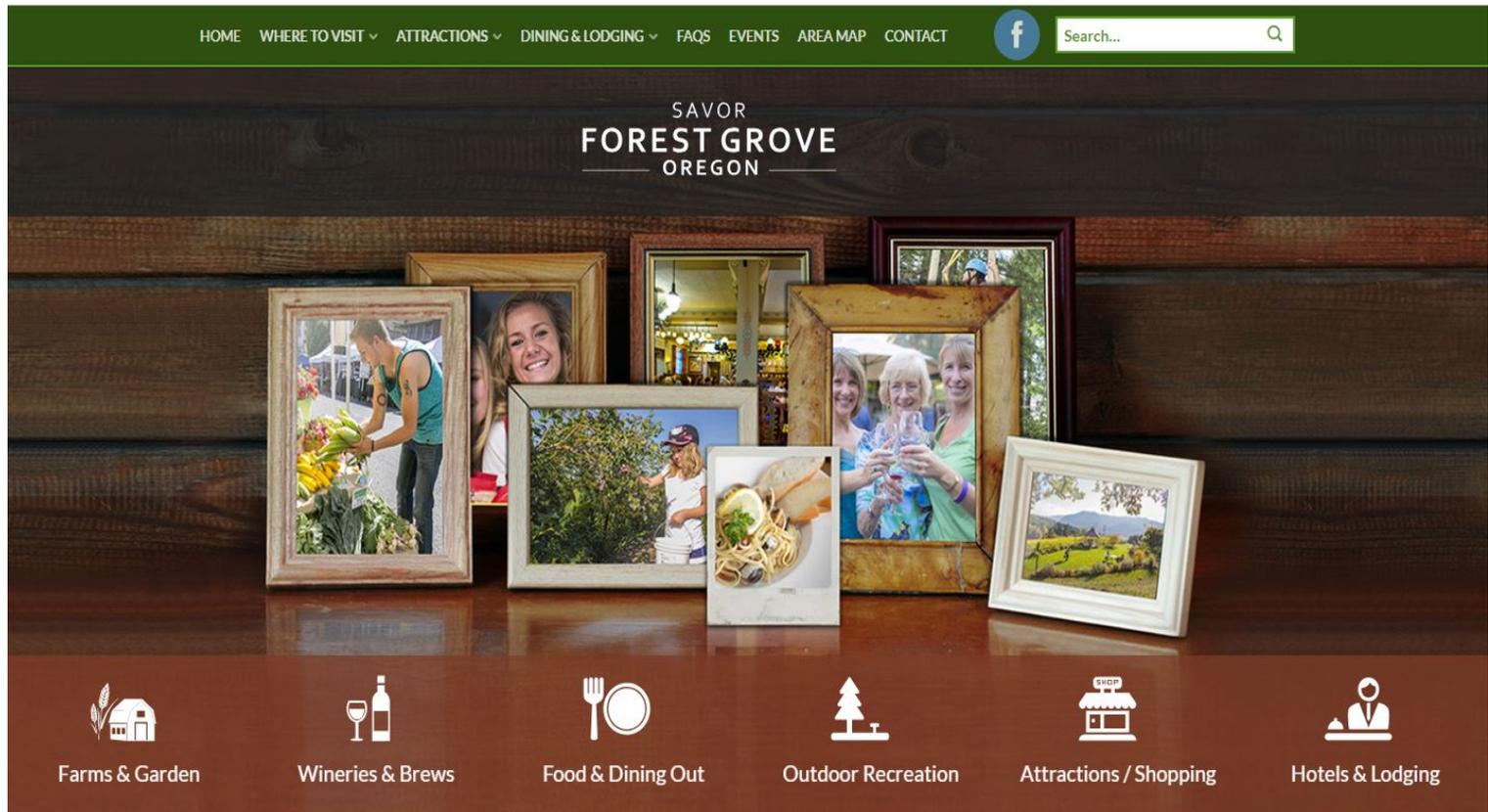
Whether you prefer a quiet picnic at a vineyard or a heart-pumping hike up a mountain trail, you'll find countless ways to enjoy yourself.

- Vibrant historic downtown for strolling, shopping and dining.
- Community events year-round that include Forest Grove Uncooked, the colorful Sidewalk Chalk Art Festival, and the Concours d'Elegance classic car show. Pacific University also hosts many sporting, academic and cultural events.
- Gateway to scenic wine country, golfing, road and mountain biking, hiking in adjacent Tillamook State Forest, and boating on nearby Hagg Lake. The Oregon Coast is 1 hour to the west; Oregon's iconic Mt. Hood is 1 1/2 hours east.
- Epicenter for culinary- and agri-tourism, with a profusion of wineries, craft breweries, distilleries, restaurants, and farmers' markets – even "farm dinners."
- The historic and creatively renovated McMinnin's Grand Lodge, known for its restaurants, spa, artwork, music, and unique, literary-themed rooms.

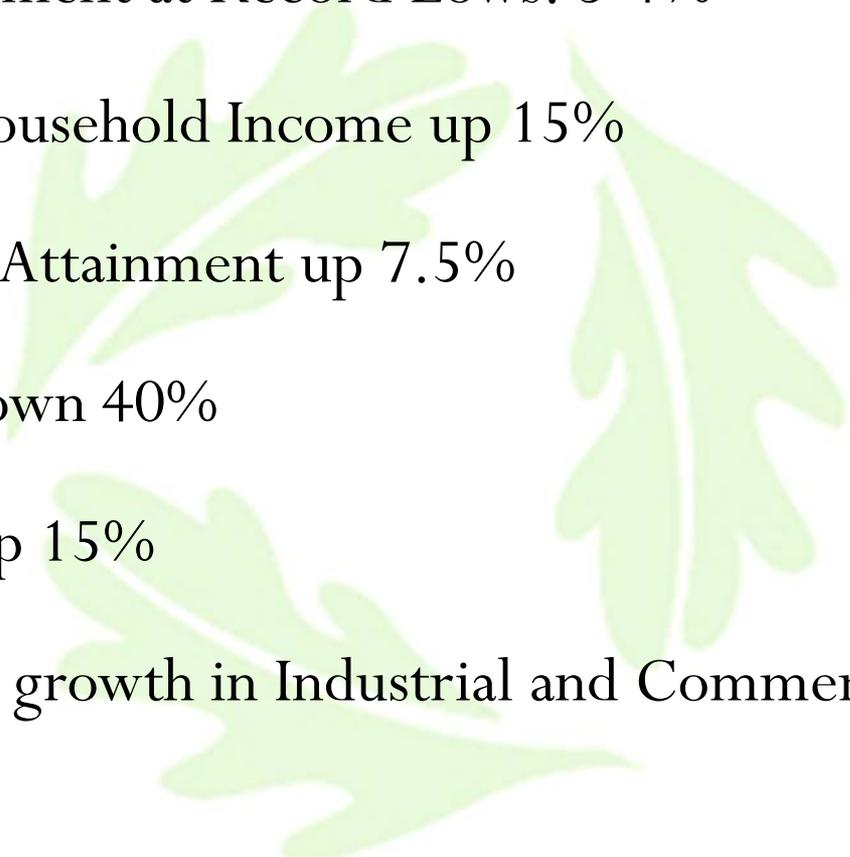
www.forestgrove-oregon.com/community/page/visitor

Tourism Development

- Savor Forest Grove website.



Economic Summary

- Unemployment at Record Lows: 3-4%
 - Median Household Income up 15%
 - Education Attainment up 7.5%
 - Poverty down 40%
 - Tourism up 15%
 - Significant growth in Industrial and Commercial sectors
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QUESTIONS?

