

EDB Board Retreat

NOVEMBER 19, 2025





Sarah White

PRINCIPAL + VP OF SITE SELECTION

Agenda

- INTRODUCTION
- TACOMA/PIERCE ROADMAP
- OVERVIEW OF SITE SELECTION PROCESS
- PRODUCT DEVELOPMENT
- PROJECT EVERGREEN EXERCISE
- WRAP UP / Q&A



A Global Partner for **Location Strategy**

For more than 60 years, GLS has conducted location strategy, site selection, and incentive negotiations for world-class industrial and manufacturing corporations.

OUR TEAM OF LOCATION ADVISORS HAVE A LONG TRACK RECORD OF SUCCESSFULLY GUIDING THE WORLD'S LARGEST COMPANIES THROUGH GLOBAL EXPANSIONS.

Novelis



16,345



\$46B

Jobs Announced by our Projects

Announced Capital Investment



Tacoma/Pierce Roadmap

1

Improve the Business Environment in Tacoma- Pierce County

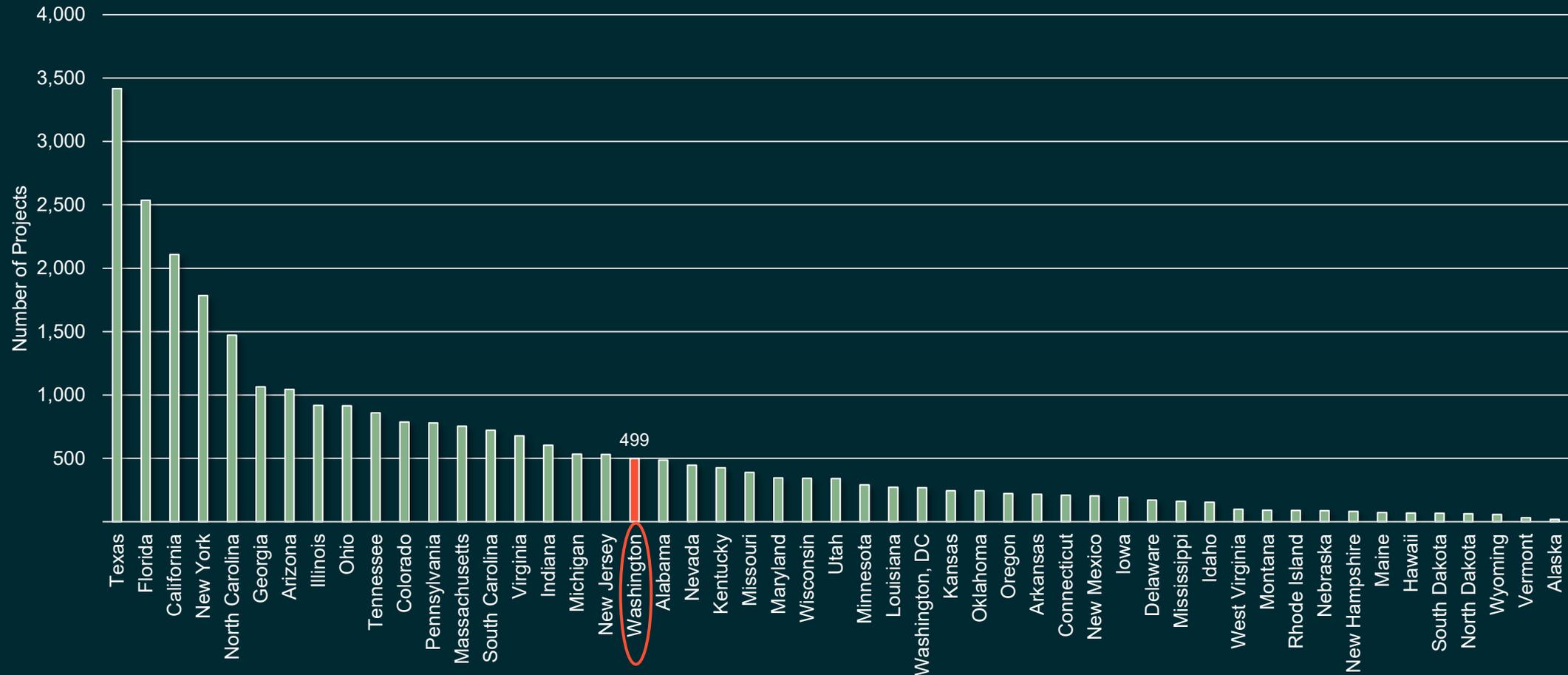
Washington's Announced Investment

ALL PROJECTS (JAN 2020 - 2025 Q3)

Washington

13th in Population

19th in All Projects



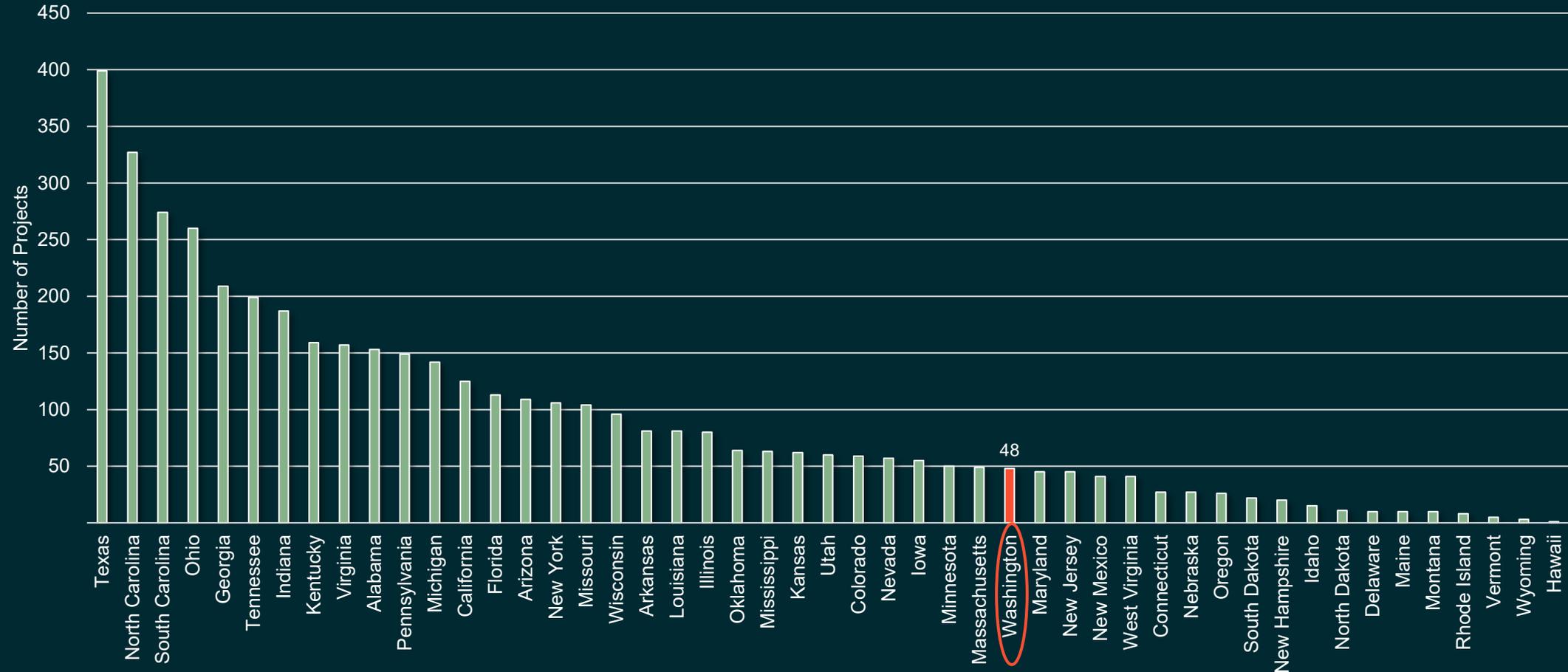
Washington's Announced Investment

MANUFACTURING (2020 - 2025 Q3)

Washington

13th in Population

31st in Manufacturing Projects



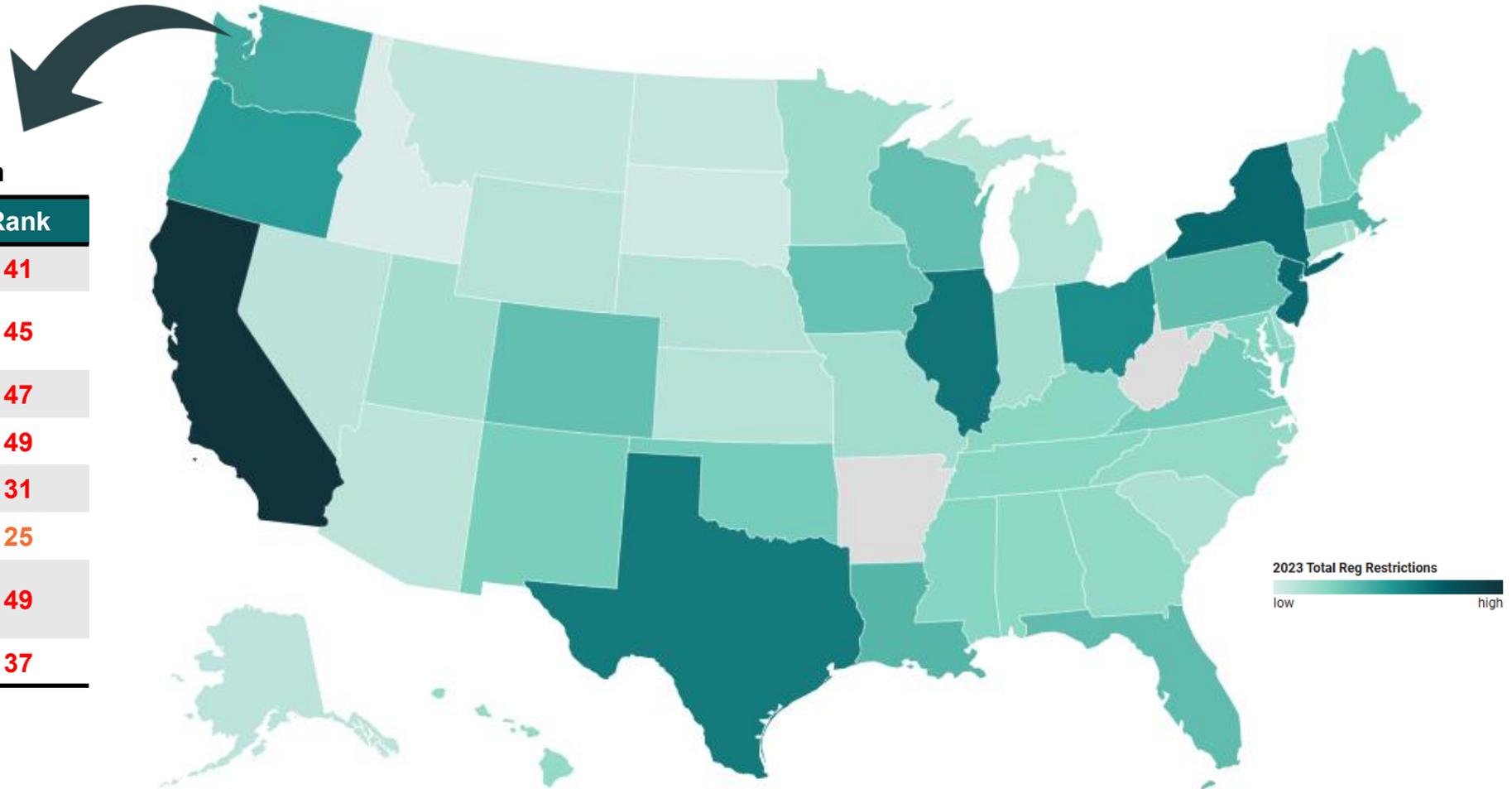
The Most Regulated States in the U.S.

The Washington Administrative Code (WAC) contains 201,634 restrictions and more than 18 millions words as of 2023.

Rankings Comparison

Ranking Type	Rank
Most Regulated States	41
Overall State Tax Competitiveness Index	45
Corporate Tax	47
Sales and Excise Tax	49
Individual Income Tax	31
Property Tax	25
Unemployment Insurance Tax	49
Freedom Score	37

The higher the ranking, the worst



Source: Mercatus, Tax Foundation and CATO Institute

Notes: 1. The Overall State Tax Competitiveness Index rank includes the following component tax ranks: Corporate Tax, Sales and Excise Tax, Individual Income Tax, Property Tax, and Unemployment Insurance Tax. 2. The original Mercatus ranking order (Most Regulated States) has been reversed to maintain consistency with the general rankings. In this updated format, first position indicates the fewest restrictions, while position 48 indicates the greatest number of restrictions..

Time is money for our clients

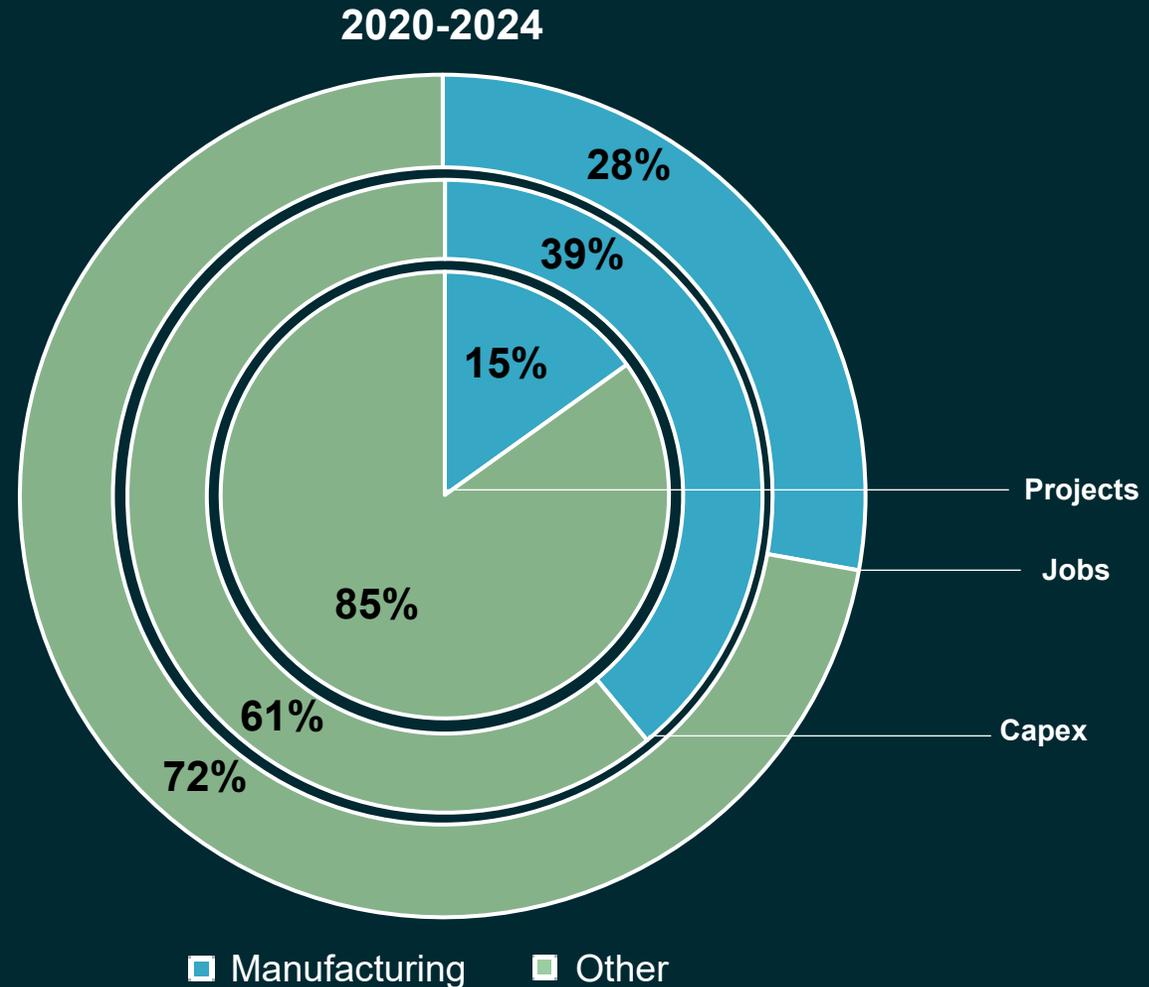


Speed is critical to projects

Global Investments in the U.S. by Activity

MANUFACTURING IS DRIVING U.S. INVESTMENT, JOBS, AND CAPEX

Although manufacturing represents just **15%** of total projects, it delivers nearly **x2** as many jobs and accounts for close to **40%** of total project CAPEX.



2

Proactive & Strategic Job Creation and Retention

Get the Tacoma/Pierce Story Out

Proactive Recruitment of
Targeted Industries



Leverage All
Resources for Outreach

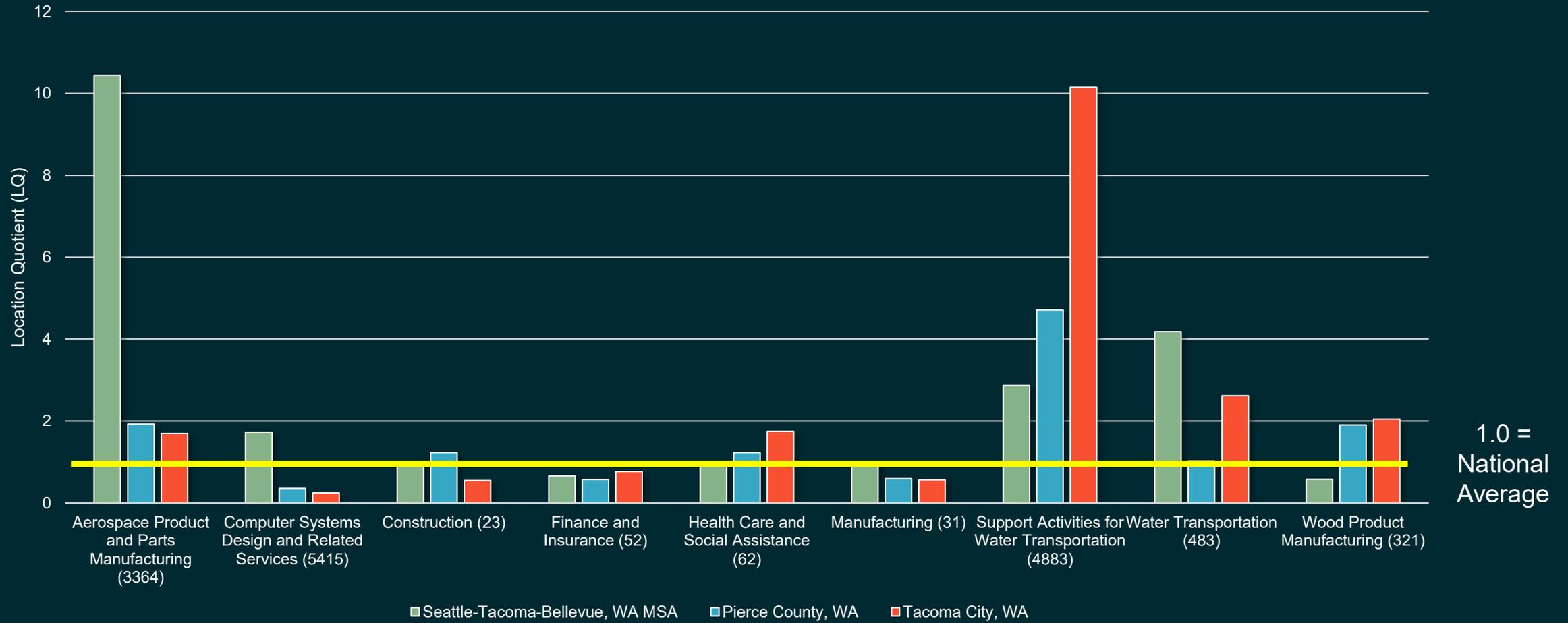


Tailor to Your
Audience



Industry Strengths in the Region

LOCATION QUOTIENT



Get the Tacoma/Pierce Story Out

Choose Washington | **PROPERTY SEARCH** | EXPLORE COMMUNITIES | COMPARE COMMUNITIES | WORKFORCE | BUSINESSES | FDI | Sign In/Add Properties | Help

Pierce Co... x | All Properties ¹ | Size | Sale / Lease | All Types | All Filters | New Search | Saved Results 0

CHOOSE Washington Property Results
205 total Properties
Sort By: Featured | Descending | Excel | Print | Share

Map Layers | Search as I move the map | Map | Satellite

1 - 30 of 205 Results

- Updated** Vacant Land
15305 Meridian Avenu...
Address: 15305 Meridian Av...
City: Puyallup
County: Pierce County
Zip Code: 98374
Min Size: 1.54 Acres
Max Size: 1.54 Acres
View Details
- Updated** Vacant Land
1557 Valentine Ave SE
Address: 1557 Valentine Av...
City: Pacific
County: Pierce County
Zip Code: 98047
Min Size: 0.30 Acres
Max Size: 0.30 Acres
View Details
- Updated** Vacant Land
5115 100th St SW
Address: 5115 100th St SW
City: Lakewood
County: Pierce County
Zip Code: 98499
Min Size: 2.01 Acres
Max Size: 2.01 Acres
View Details

MAP TOOLS

Business Retention & Expansion

- Existing industries often serve as an indicator of a community's economic health and future potential
- New companies often talk to existing employers when considering a location



Location decisions are shifting from relying on traditional workforce metrics to measuring “skills of the future” and the programmatic capacity to develop a talent pipeline within the communities that are being evaluated.

-Site Selectors Guild 2025 State of Site Selection

3

Create a Unified Long-Term Vision for Tacoma-Pierce County

A community rowing in
the same direction can
be the biggest
differentiator when
competing for projects



Brand Recognition



Creating the regional brand will enable consistent messaging for all partners

The 5 Ps of Economic Development



FINDING ONLY THE WORLD'S BEST SITESsm

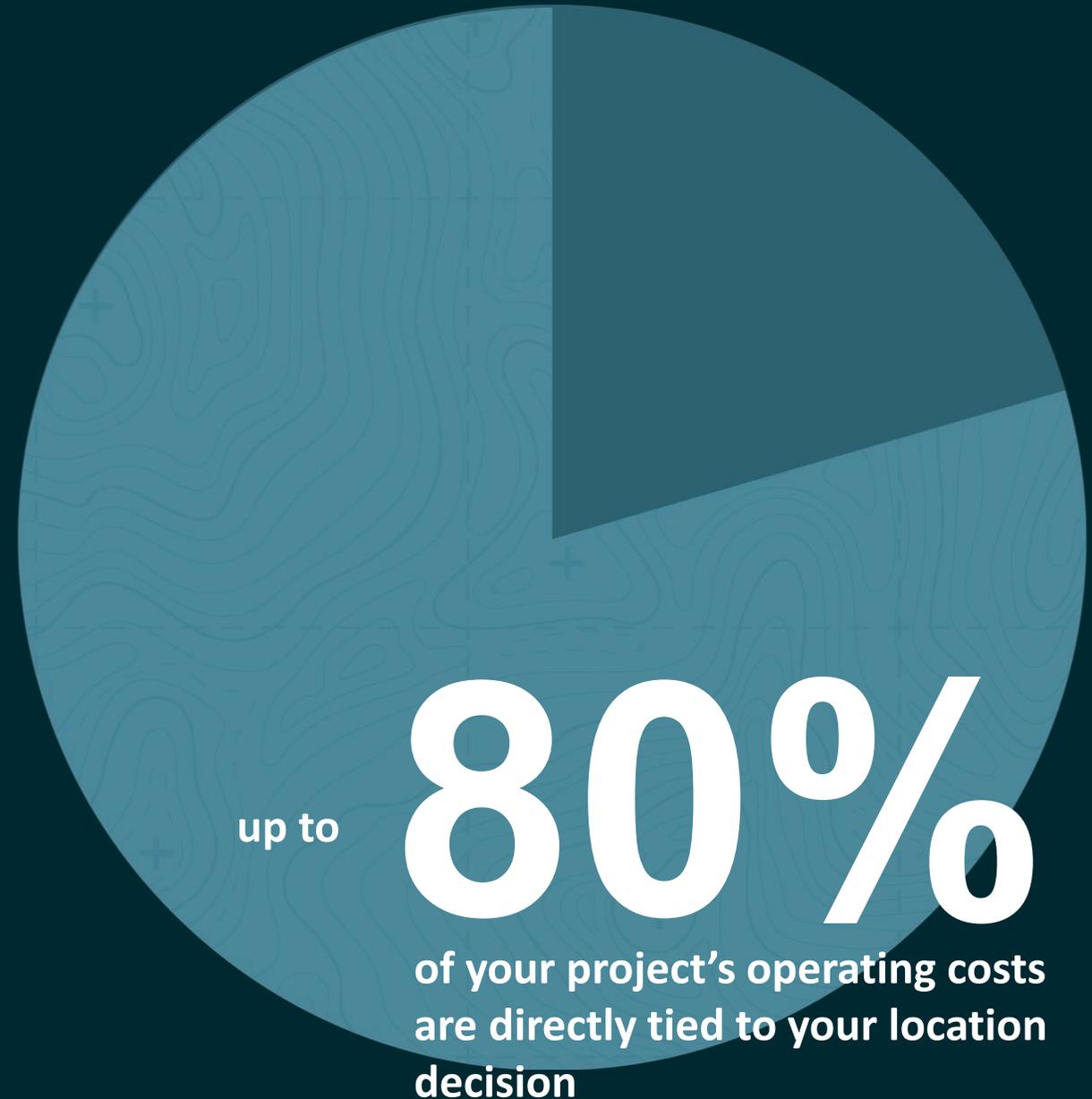
Overview of the Site Selection Process

Balancing **Cost**, **Quality** + **Risk**

We combine data from more than a dozen public and private data providers to analyze over 120 criteria in categories including site, permitting, utilities, logistics, talent, and quality of life.

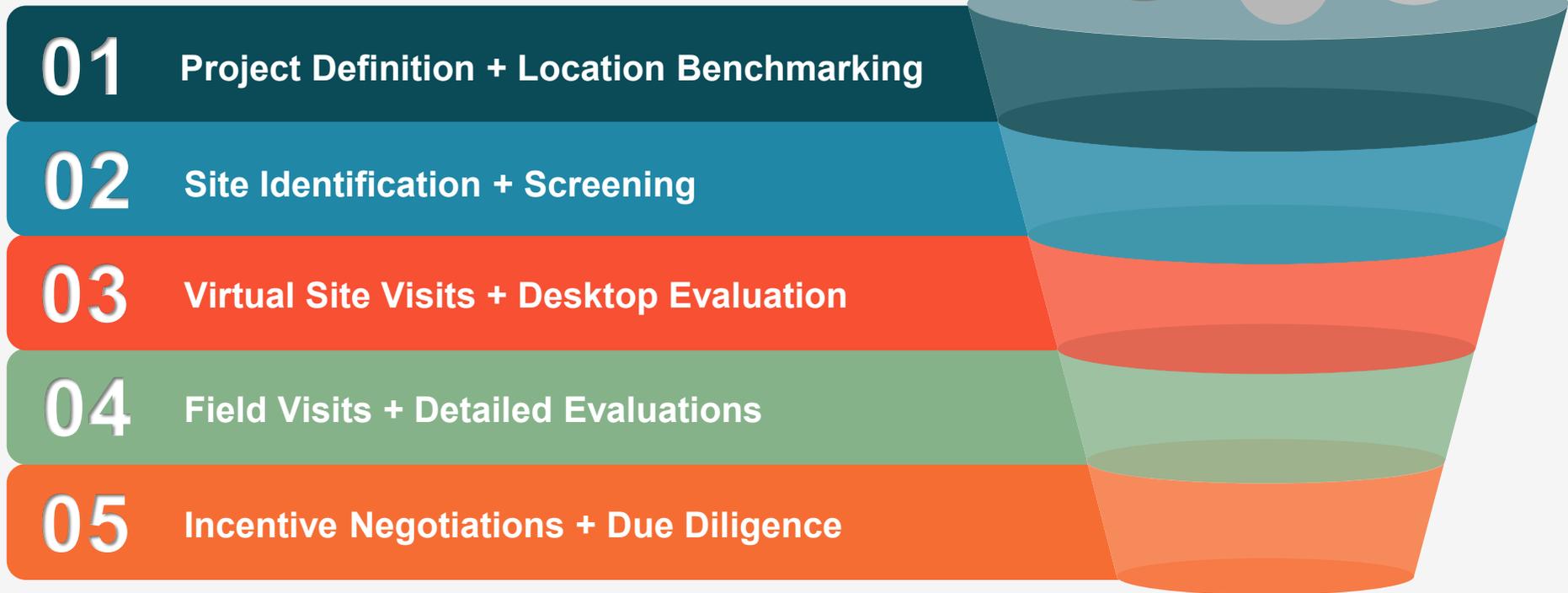


The Importance of **the Right Location**





Our Phased **Approach**



Project Partner Roles

ROLES	PHASE 1	PHASE 2	PHASE 3	PHASE 4	PHASE 5
STATE EDO		Project Support			
		Issue RFI to Areas of Interest	Participate in Virtual Site Visit (VSV)	Participate in Site Visit	Incentives
REGIONAL/LOCAL EDO		Project Support			
		Gather Information to Respond to RFIs	Coordinate VSV	Coordinate Site Visits	Incentives
				Schedule Existing Employer Interviews	
UTILITIES		RFI info	Participate in VSV	Participate in Site Visit	Rates & Incentives
TRANSPORTATION		RFI info	Participate in VSV	Participate in Site Visit	Rates & Incentives
ENGINEERING		RFI info	Participate in VSV	Participate in Site Visit	
WORKFORCE		RFI Info	Participate in VSV	Participate in Site Visit	Training Incentives
				Schedule Existing Employer Interviews	
ELECTED OFFICIALS				Community Overview	Incentives

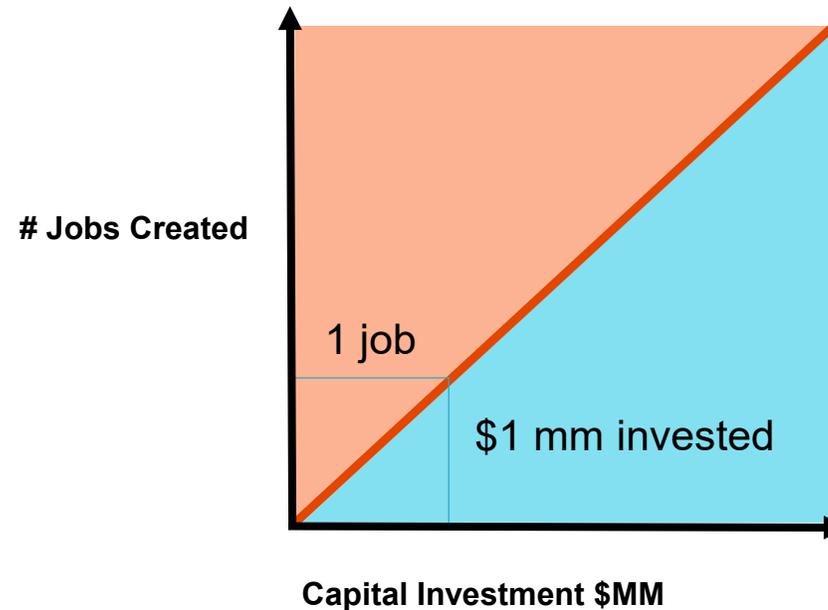
Cost Drivers Depend on the Project

< \$1 million invested per job created = Labor Intensive

Ex: \$100 million invested for 200 jobs

Typical drivers:

- Labor costs
- Speed to market



> \$1 million invested per job created = Capital Intensive

Ex: \$300 million invested for 75 jobs

Typical drivers:

- Energy Costs
- Infrastructure
- Permitting

Projects anywhere on the spectrum can be driven by **logistics costs/timing** and **labor quality and availability**.

Key Decision Criteria

Minimum criteria – “Must” Factors

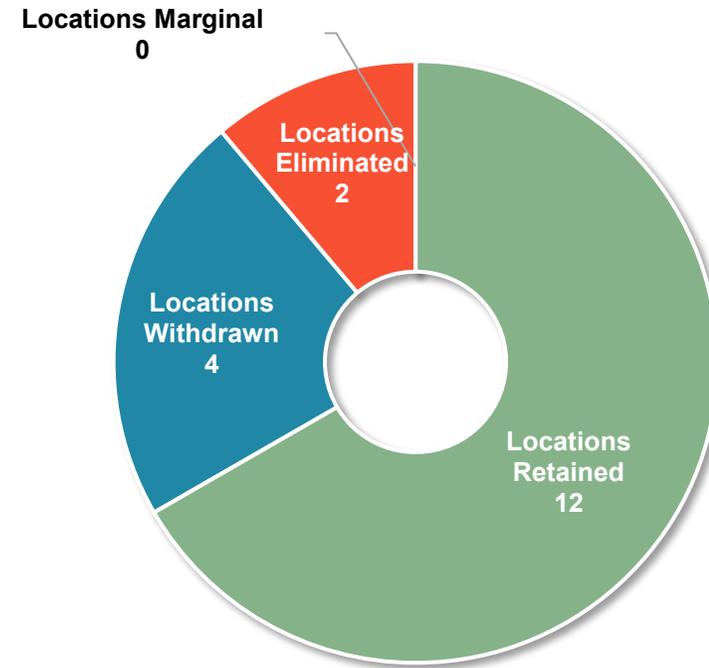
- Absolutes for success
- Cannot be compromised
- Relatively easy to measure

“Want” Factors

- Important, but not absolute
- Willing to concede in one area to gain in another
- Measurable

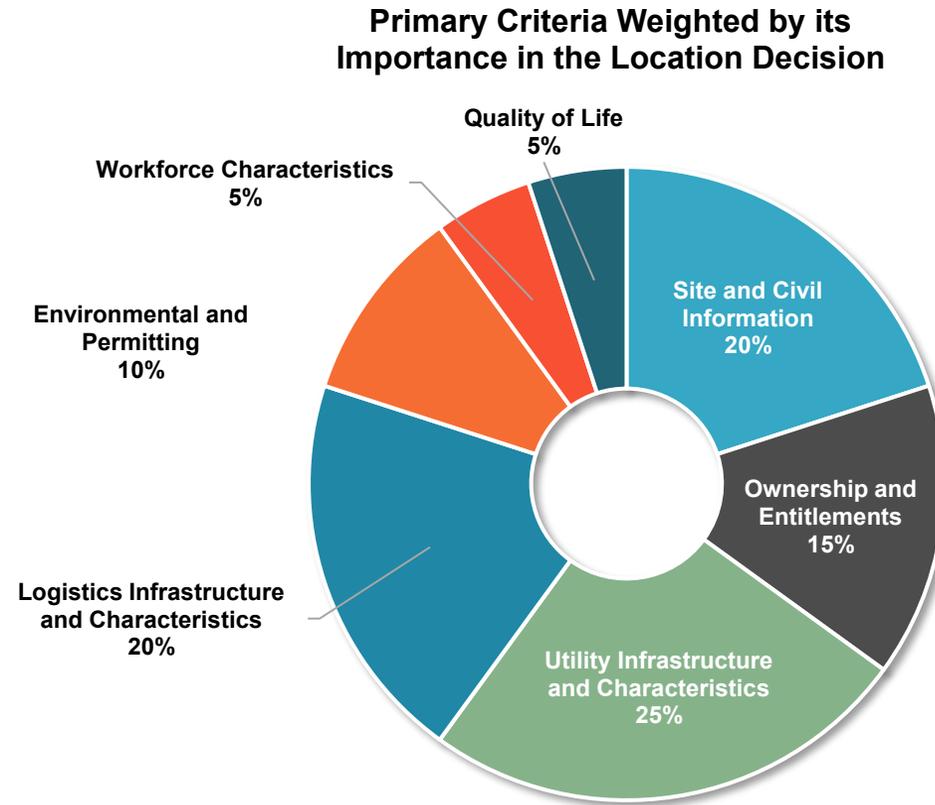
Project drivers, search region, and key location factors are defined, followed by site searches in targeted areas. After collecting data and reviewing regional submissions, an initial screening using “must” criteria narrows the long list.

Fatal Flaw Analysis



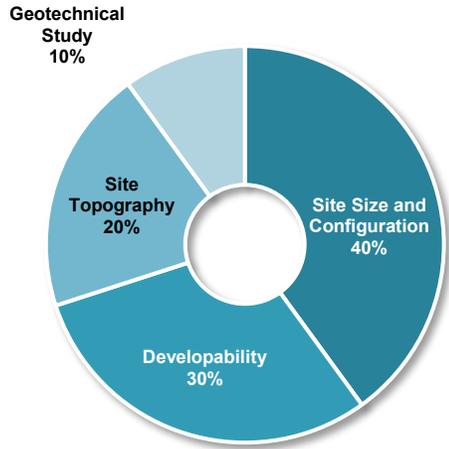
Key Decision Criteria

Primary criteria are defined and weighted based on their importance in location decisions. These are broken down into secondary and tertiary levels to produce a comparative score that reflects each location's competitiveness based on the project's drivers.



Secondary Decision Criteria

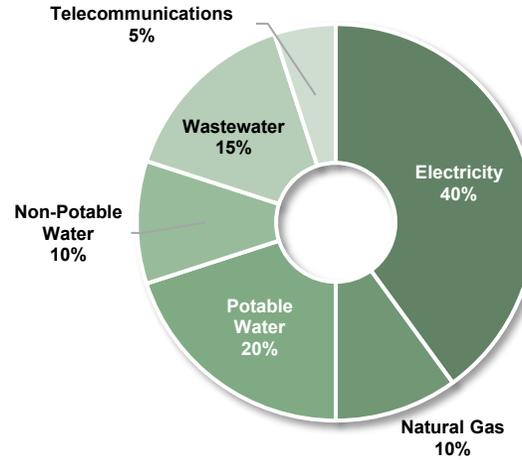
Site and Civil Information



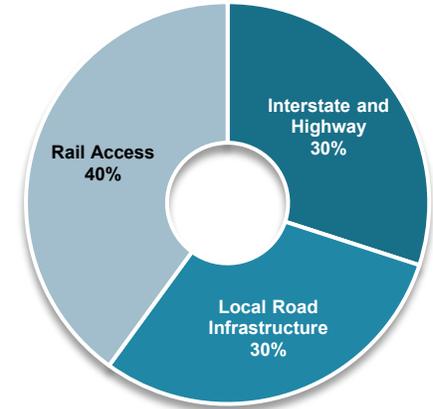
Ownership and Entitlements



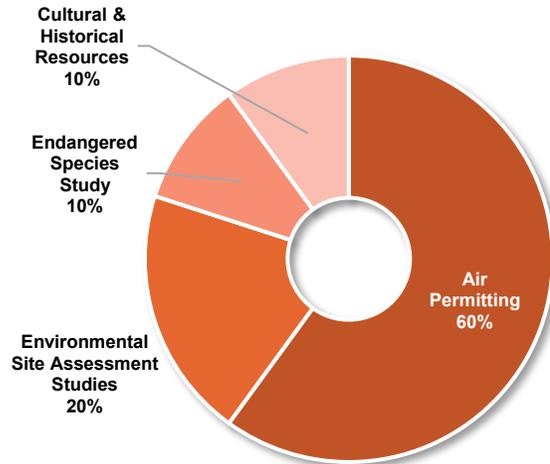
Utility Infrastructure and Characteristics



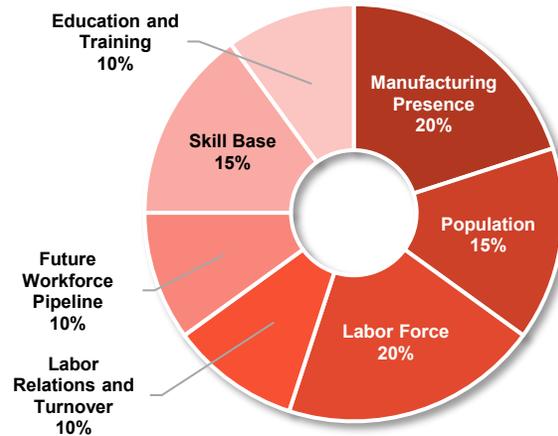
Logistics Infrastructure and Characteristics



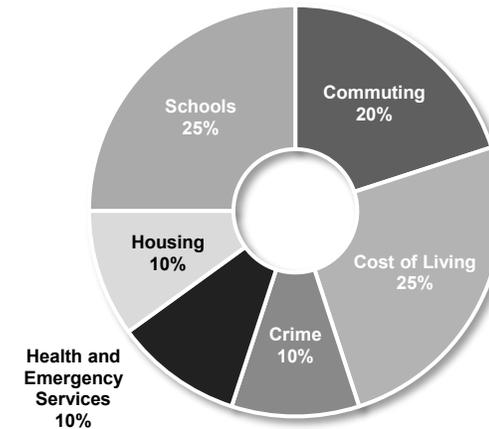
Environmental and Permitting



Workforce Characteristics



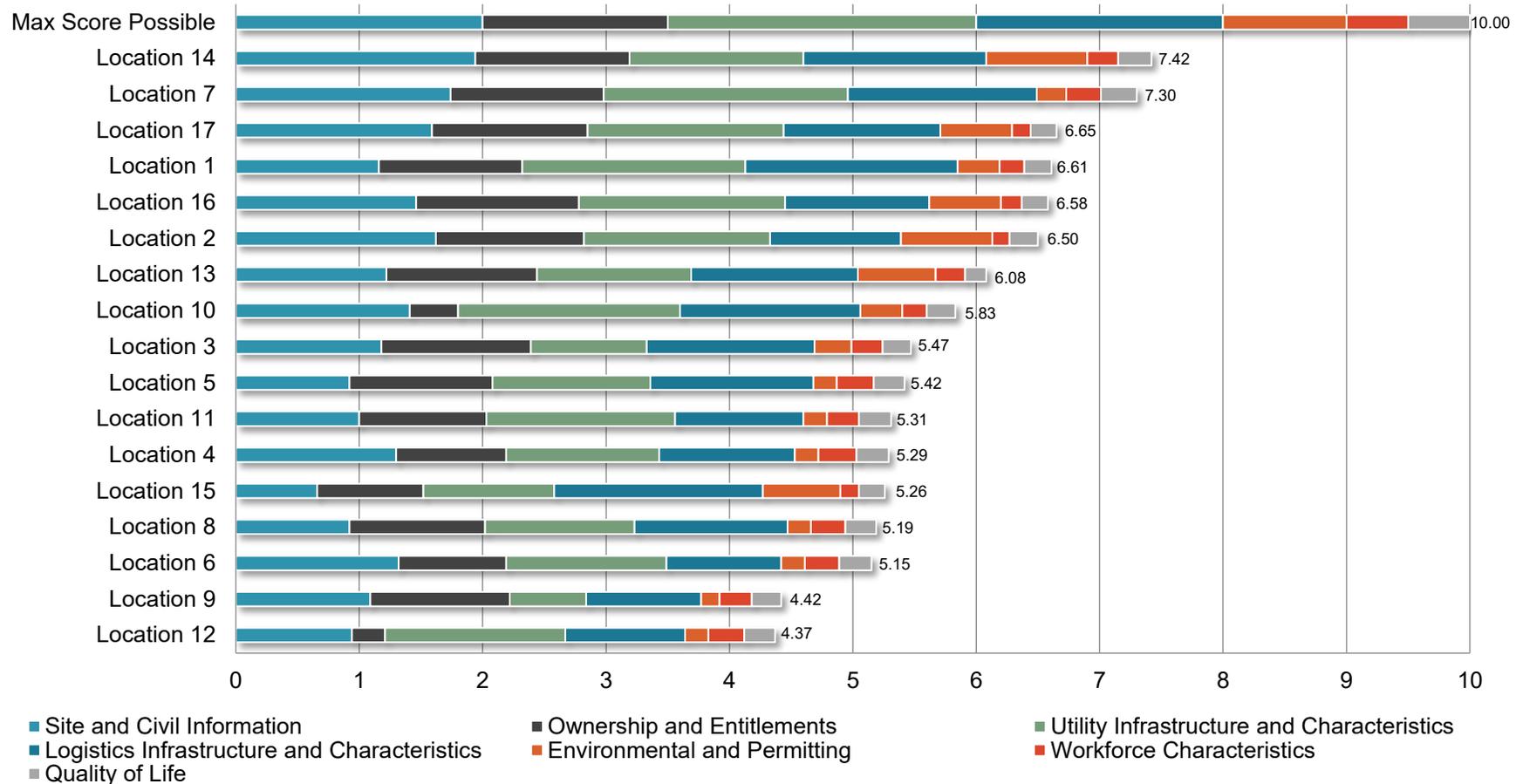
Quality of Life



Quality Scores Analysis

Top-quality locations are those with the highest scores, as shown in the manufacturing facility example below.

Conditional Scores



Operating Cost Analysis

The cost analysis highlights locations with the potential for the lowest operating costs, focusing on labor, utility and industrial lease costs.

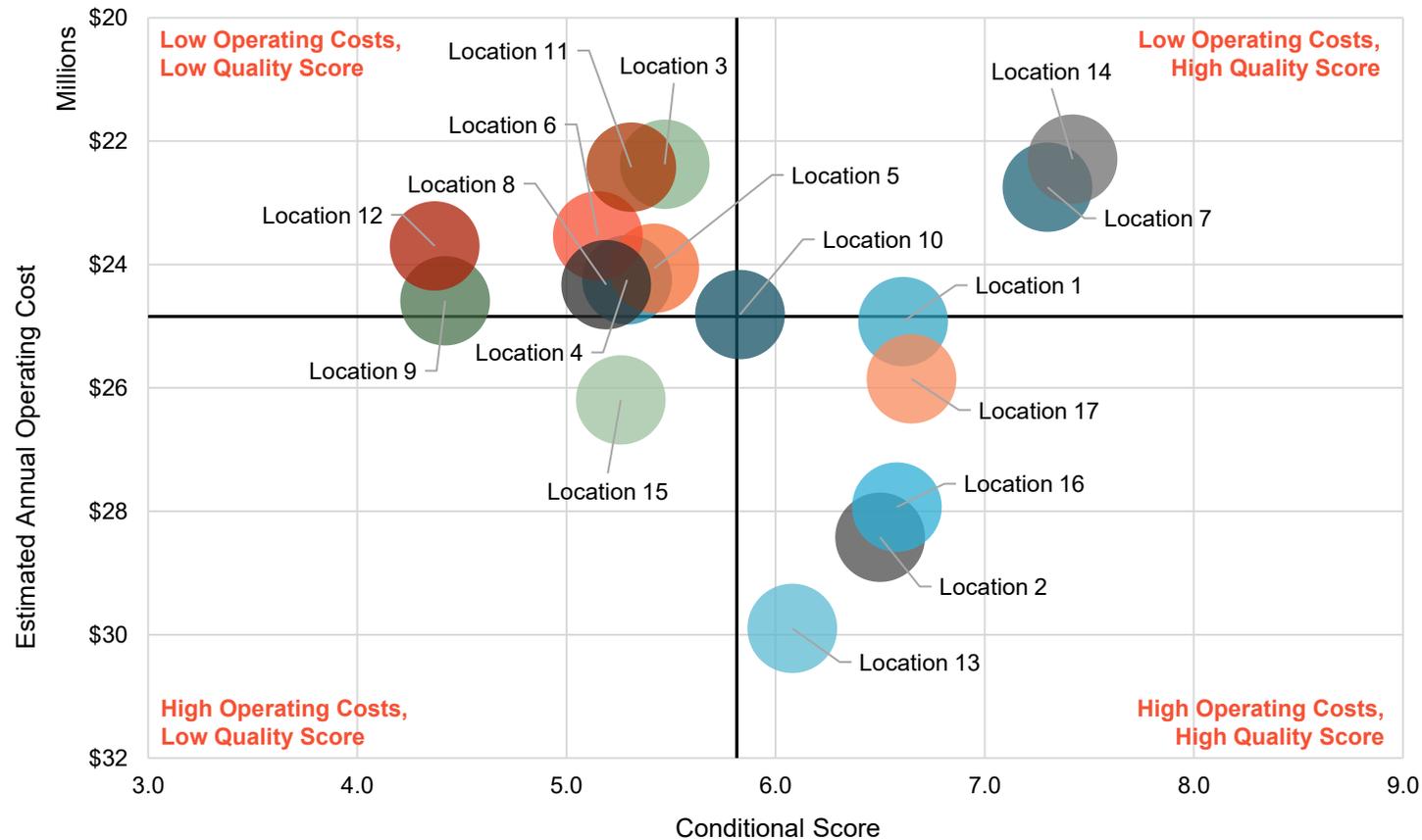
Preliminary Operating Cost Estimates



Composite Analysis

This model displays quality scores on the x-axis and operating costs on the y-axis, identifying optimal locations in the upper right quadrant—those with the highest quality and lowest costs.

Conditional Score vs. Estimated Annual Operating Cost



FINDING ONLY THE WORLD'S BEST SITESSM

Product Development

Keys to thriving in the new reality

FOCUS ON BEING INVESTMENT READY

01

DEVELOP YOUR PRODUCT

Invest in developing a diverse, investment-ready inventory of sites and buildings.

02

DEVELOP YOUR WORKFORCE

Invest in training and talent attraction.

03

REFINE YOUR BUSINESS CASE

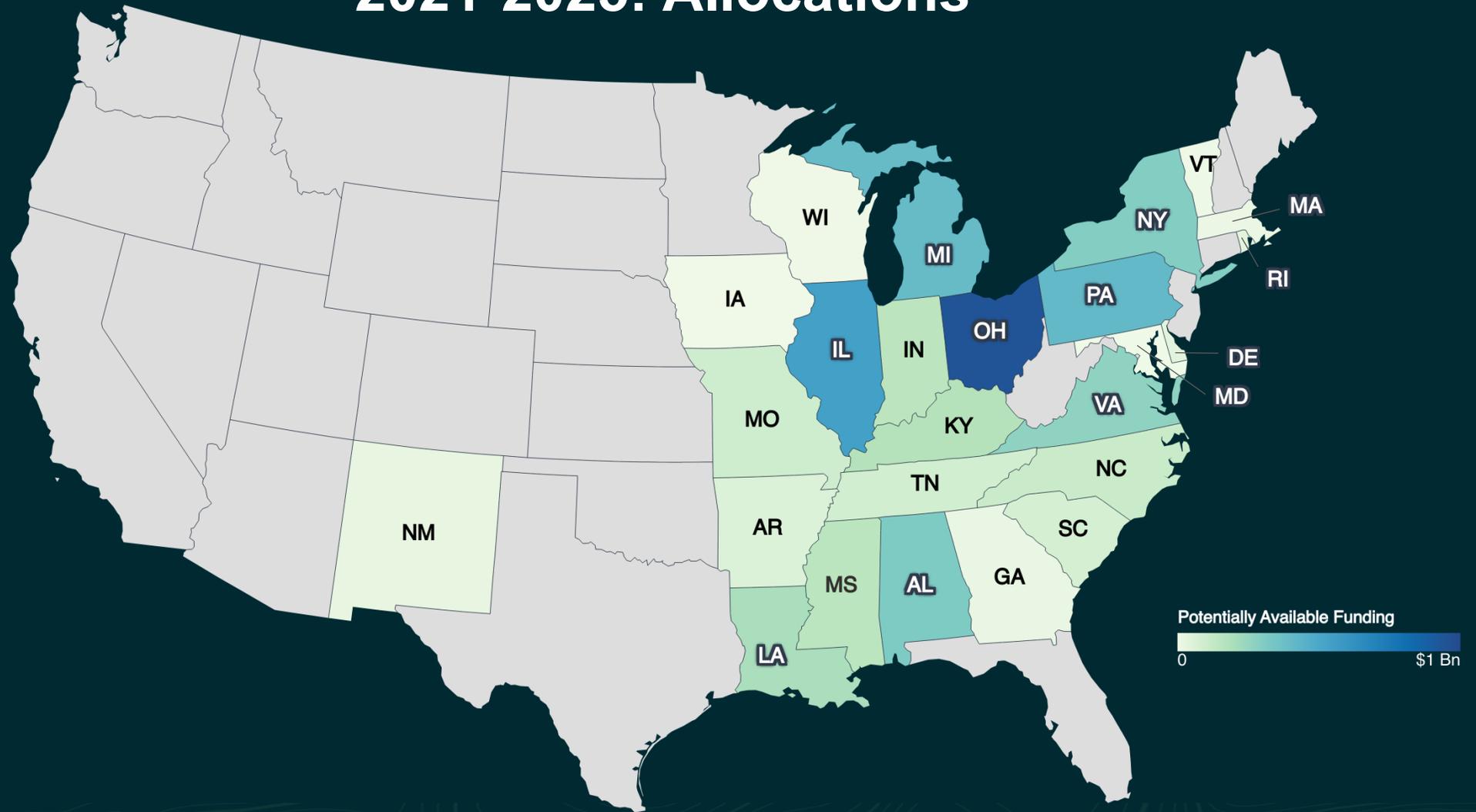
Make it hard to say no.

04

UP YOUR DIGITAL GAME

Invest in digital tools that transcend physical proximity.

Sample State Site Readiness Funding 2021-2025: Allocations



Source: GLS Research. Listed amounts may not be fully representative of state-level funding.



Site Development Program Elements



SITE IDENTIFICATION

Research and mapping of available land for new potential sites with specific parameters, i.e., location, acreage, zoning.



SITE EVALUATION

Assessment of identified sites to determine development suitability, i.e., soil quality, environmental impact, availability of infrastructure.



SITE CERTIFICATION

Formalized process by which a site is verified to meet certain pre-established criteria for certification designation.



SITE READINESS FUND

Allocation of financial resources to prepare a site for development, i.e., infrastructure improvements, environmental remediation.



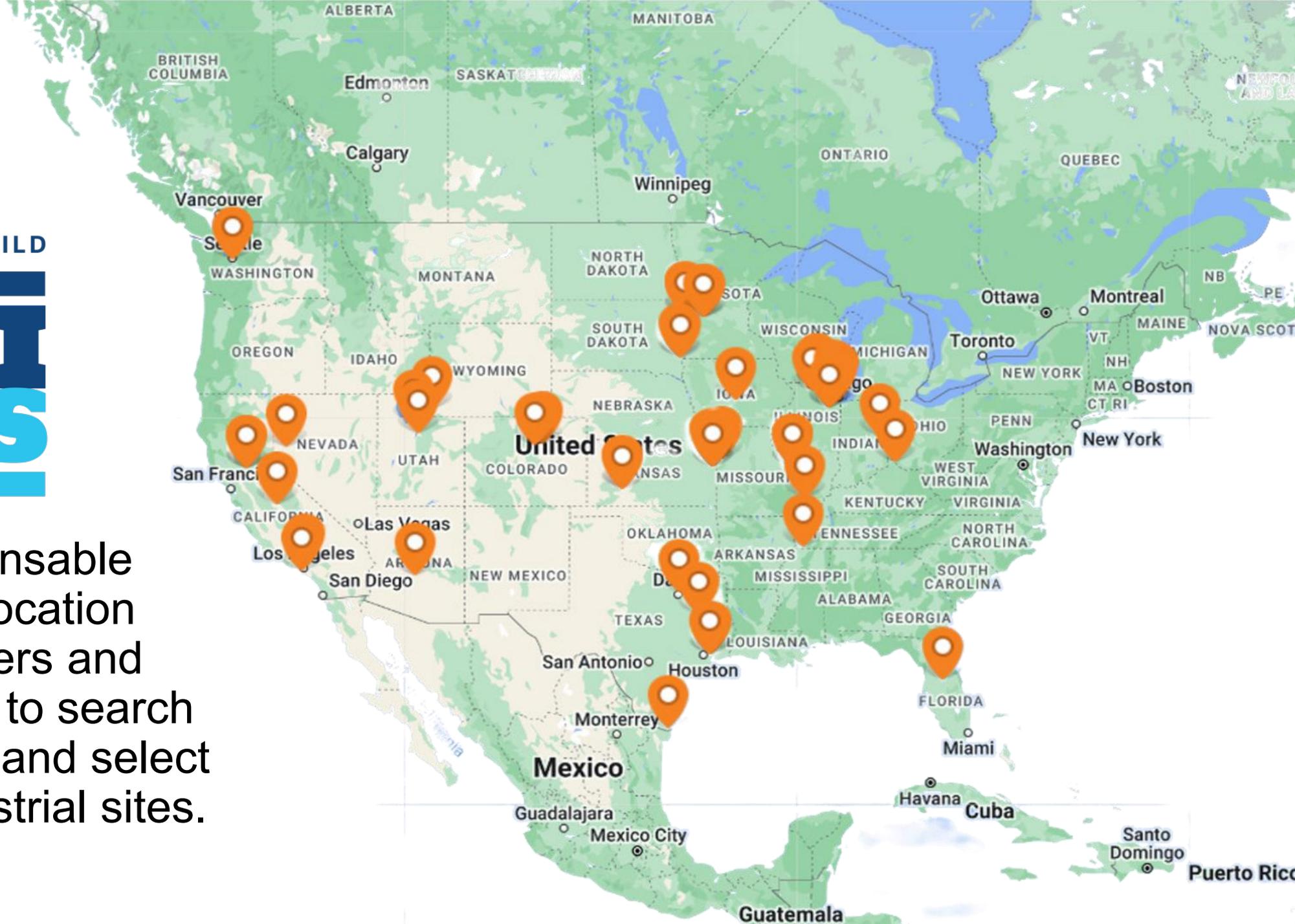
MARKETING

Promoting identified, evaluated, and certified sites to potential developers and investors, i.e., collateral, sites and buildings database listing.

SITE SELECTORS GUILD

REDI SITES

Be an indispensable resource for location decision-makers and their advisors to search for, compare, and select qualified industrial sites.



Product Development

SITES AND BUILDINGS



- **Diversification of properties and existing buildings**
- **What gaps exist in your property portfolio?**
 - You may need to **IDENTIFY** a new site rather than submitting the same site over and over

Risk Minimization

FROM ACQUIRED
PROPERTY TO
PREFERRED SITE

Property Control

- Public vs private ownership
- Controlled by option
- Mineral rights, liens, etc.



Zoning

- Already zoned appropriately for industrial use OR can be rezoned in a timely manner
- Suitable adjacent land uses (avoid schools, residential, etc.)

Permitting

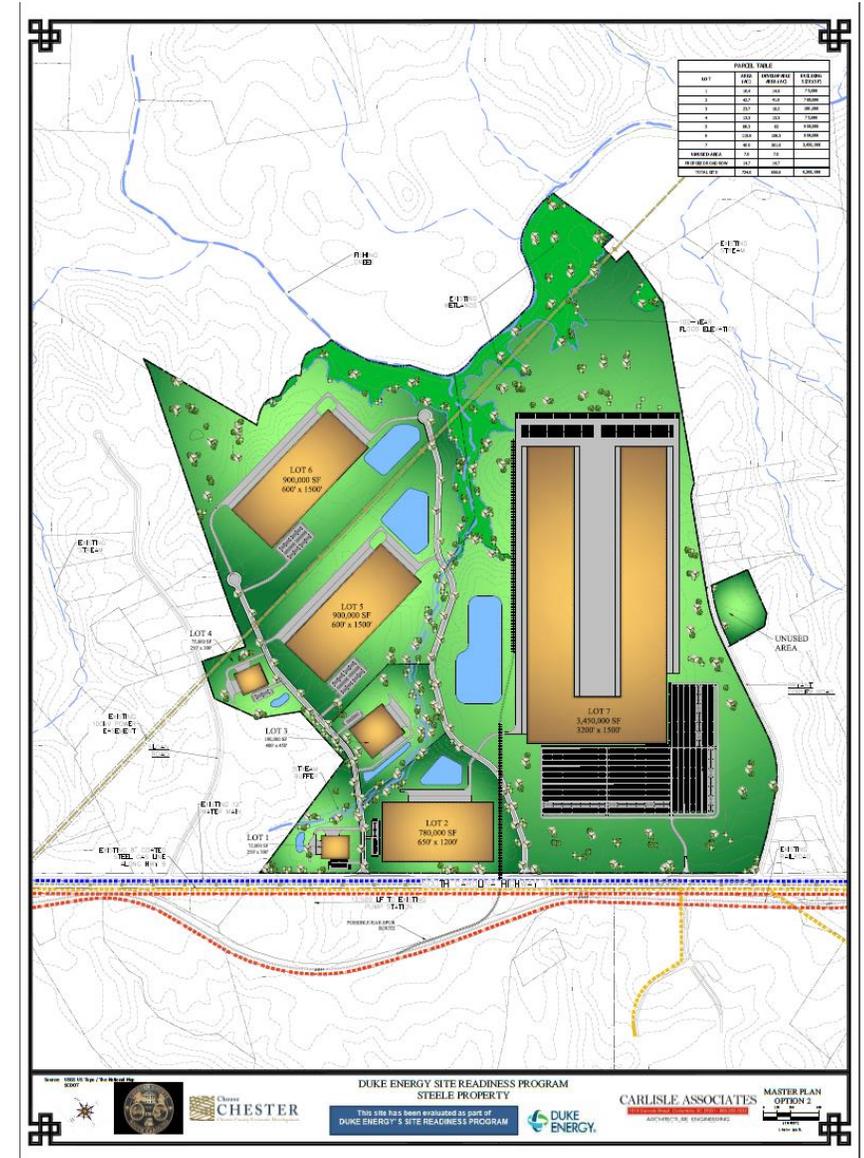
- Local permits – building permit, etc.
- Height restrictions
- Environmental permits – air emissions, wetlands mitigation, etc.

Risk Minimization

DEVELOPABILITY

Site Characteristics

- Site configuration
- Easements
- Topography
- Floodplain
- Wetlands
- Species
- Archaeological
- Environmental
- Soils



Risk Minimization

DUE DILIGENCE

Studies

- Phase I ESA
- Phase II ESA, if needed
- Wetlands delineation
- Threatened & endangered species study
- Archaeological / cultural investigation
- Geotechnical assessment

Previous studies can still be helpful, but these studies have a shelf life and will also need updating for a specific project.



Risk Minimization

INFRASTRUCTURE

Transportation infrastructure

- Truck access
- Route to interstate/highway (commercial congestion, rail crossings, etc.)
- Rail access
- Barge access
- Airport proximity

Utility infrastructure

- Electricity
- Natural Gas
- Water
- Wastewater
- Telecommunications
- Capacities of infrastructure and systems

Improvements

- Plans, including cost and schedule estimates
- Required rights-of-way

FINDING ONLY THE WORLD'S BEST SITESsm

Project Evergreen

Request for Proposal

PROJECT
EVERGREEN

- At this point in the site selection process, the primary driving factors are the technical aspects of the site.
- In a real project, workforce, quality of life, incentives, etc. will play a larger role later in the process. We look at this information from a high-level perspective at the beginning and dig into more details as properties move through the process.
- You must have a suitable site before those factors can come into play.

Request for Proposal

PROJECT
EVERGREEN

Remember that companies are risk averse when evaluating each property. Risks can be in the form of:



COST



SCHEDULE



UNKNOWNNS

Request for Proposal

PROJECT
EVERGREEN

- There is NO perfect site. Think through how any weaknesses could possibly be mitigated to make the properties more attractive.
- Look at both the visuals and tables provided on each site to help assess potential strengths and risks.

Site Assessments

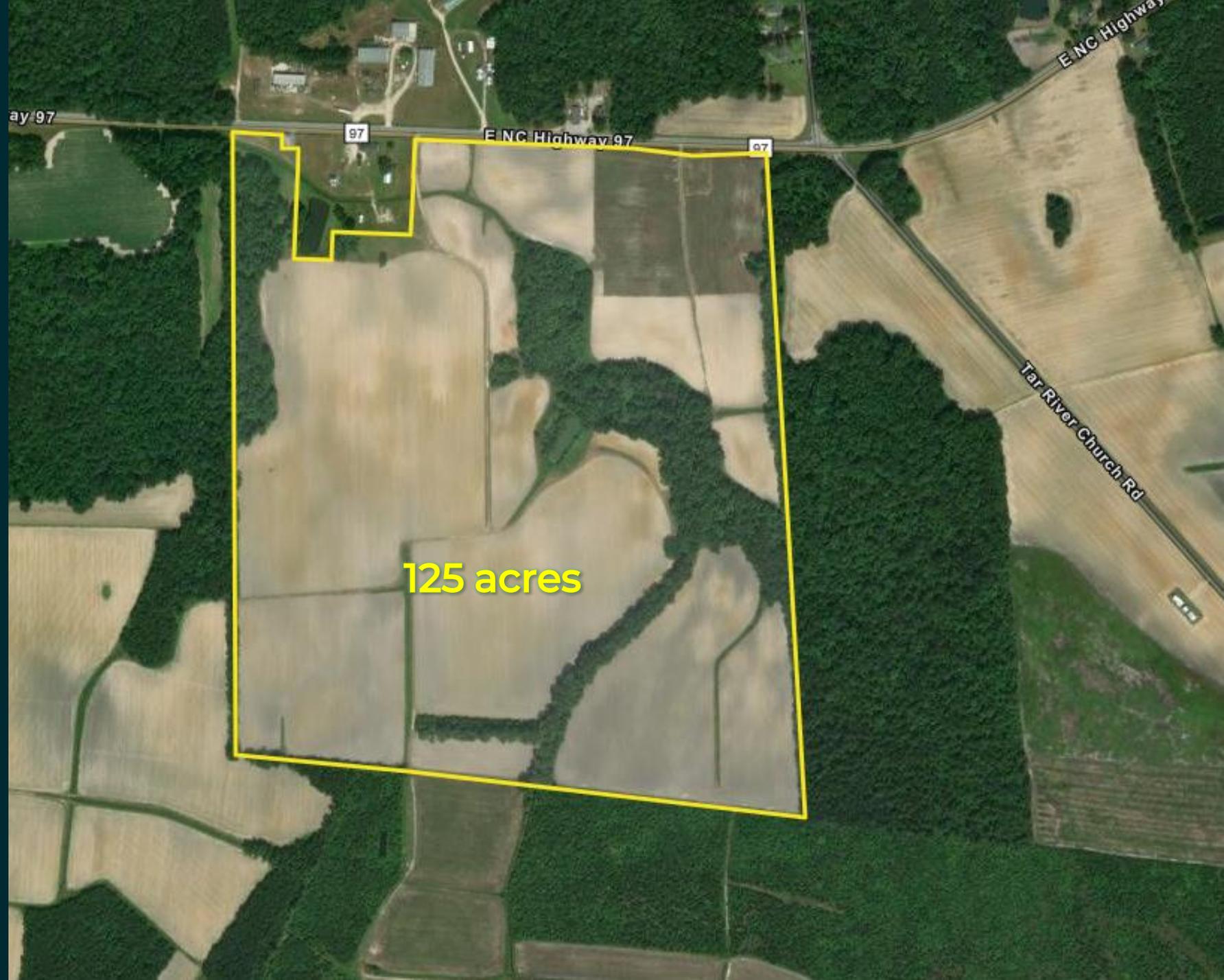
Minimum Criteria

PROJECT
EVERGREEN

- Refer to your handouts for information on all 4 sites.
- A worksheet has been provided for you to take notes on each property.

Site Assessments Wrap Up

#1 Western Hemlock Site



#1 Western Hemlock Site



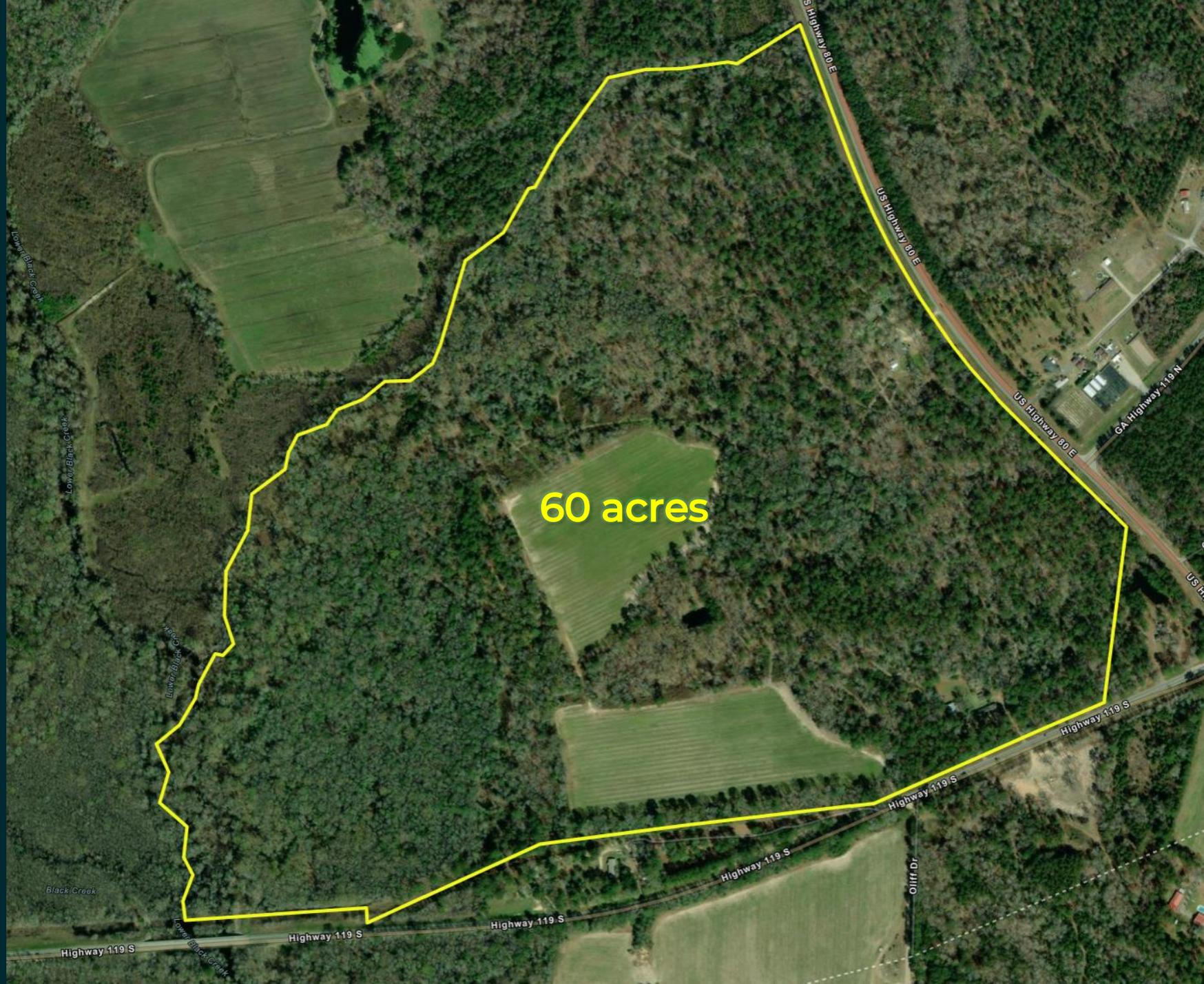
Weaknesses/Risks:

- Road improvements needed
- Right-of-way will need to be acquired for rail service
- Wetlands not conducted but USGS shows wet areas on site
- Expansive clays were identified in geotechnical exploration

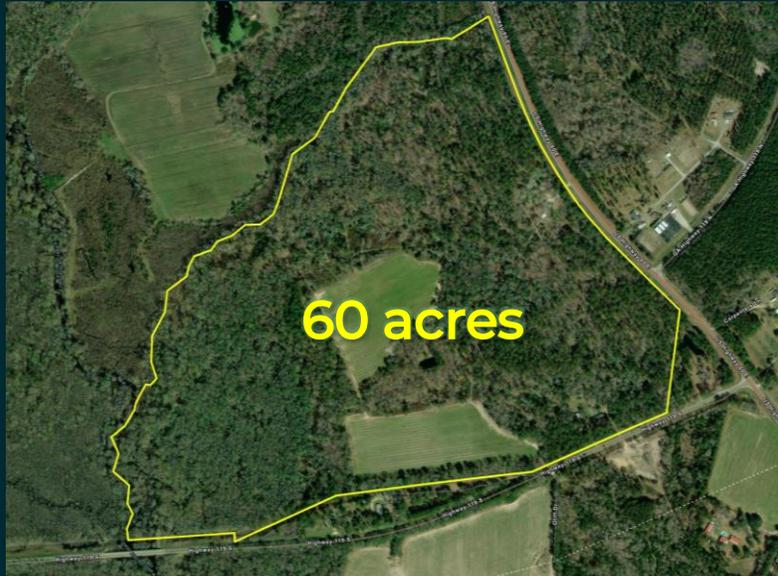
Strengths:

- Site size
- County owned
- Zoned appropriately
- Distance to interstate
- Utilities are at the site
- Several environmental due diligence studies completed

#2 Apple Site



#2 Apple Site



Weaknesses/Risks:

- Contiguous and Developable Acreage
- Private landowner – not under option
- Wetlands located on site
- Zoning change required
- \$1M and 12 months to provide rail service
- Road and utilities must be extended
- No environmental due diligence completed

Strengths:

- Only dealing with one landowner
- Distance to interstate
- Rail possible

#3 Goldfinch Site



#3 Goldfinch Site



Weaknesses/Risks:

- Recreational fields are located adjacent
- Site is not served by rail
- Estimated cost and schedule for natural gas extension unknown
- Estimated cost and schedule for wastewater improvements unknown
- Floodplain located on site
- Species, archaeological, and geotechnical not conducted

Strengths:

- Site size
- Optioned by ED organization
- Zoned appropriately
- Distance to interstate
- Phase I ESA and wetlands conducted

#4 Trout Site



#4 Trout Site



Weaknesses/Risks:

- Site does not meet **Must criteria** – too far from interstate

Strengths:

- Site size
- County owned
- Zoned appropriately
- Route to interstate 4-laned
- Rail served
- Utilities are at the site
- All environmental due diligence studies have been completed although some are outdated

Wrap Up

PROJECT
EVERGREEN

- Remember there is no perfect site.
- Make sure any property you submit meets all of the **Must criteria** listed in the RFP. It can be very frustrating (and wasteful of everyone's time!) to receive sites and buildings that obviously don't meet the criteria and will make them question your credibility.

Wrap Up

PROJECT
EVERGREEN

- Unfortunately, you will not likely know how the company/consultant will weigh the various “Want” factors.
Example: Some may be reluctant for rezoning while others are used to that process.
- By assessing strengths/weaknesses of your properties, you can be better prepared to have answers for site issues in your submissions.
Example: if residential is located adjacent, mention that wooded buffer would be in place, etc.

Wrap Up

PROJECT
EVERGREEN

- ✓ **DO** have a portfolio of various site sizes and buildings
- ✓ **DO** have due diligence completed
- ✗ **DON'T** submit sites with impediments (streams, wetlands, etc.) but if you do, provide a mitigation plan (cost and schedule) for any impediments

Wrap Up

PROJECT
EVERGREEN

- ✓ **DO** understand the contiguous, developable acres
- ✓ **DO** have site/building names that are short and easy to remember
- ✗ **DON'T** submit sites or buildings that don't meet the minimum criteria

The 5 Ps of Economic Development



Q&A



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