

Transforming Yakima

Yakima Cascade Mill Redevelopment Project



April 2018

Redevelopment

Cascade Mill Redevelopment Project
Yakima, WA



- **3,000 – 5,000 new job potential**
- **Sustainable Levels of Retail**
- **Education & Health Care Facilities**
- **Limited Light Manufacturing**
- **Greenspace and Outdoor Recreation**

Market Analysis & Fiscal Impact Study – Jones, Lang LaSalle, 2014

The Mill Site Redevelopment Project is a transformational opportunity that will create a community economic development stage on which living-wage jobs, technology, science, and agricultural advances can be explored, accelerated, achieved, and sustained.



Preparing the Site

Cascade Mill Redevelopment Project
Yakima, WA

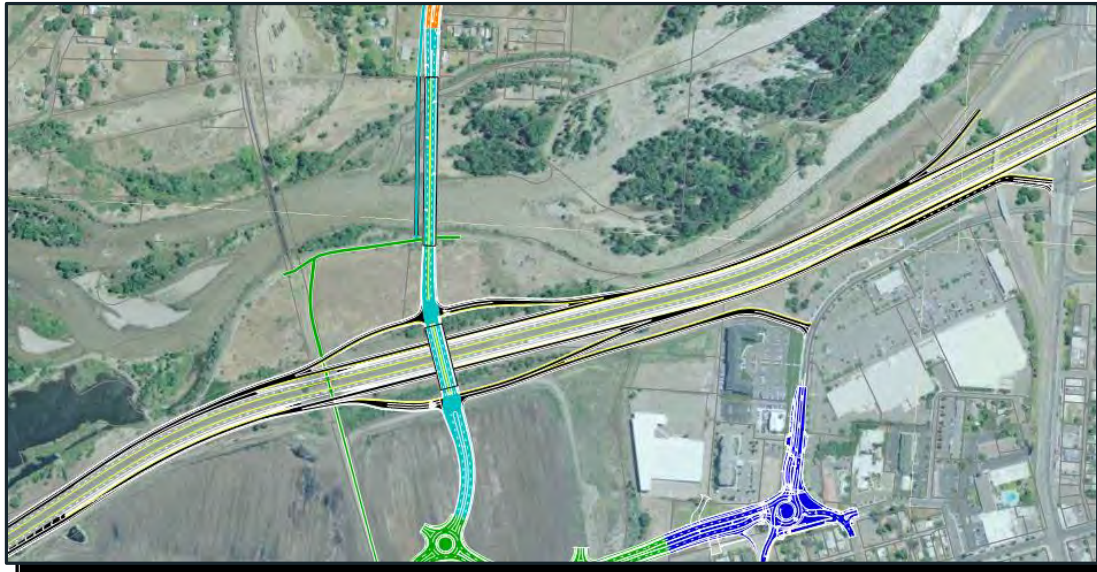
New streets and utility infrastructure will greatly improve access to the Mill Site and ready it for rapid redevelopment



Access Improvements

Cascade Mill Redevelopment Project
Yakima, WA

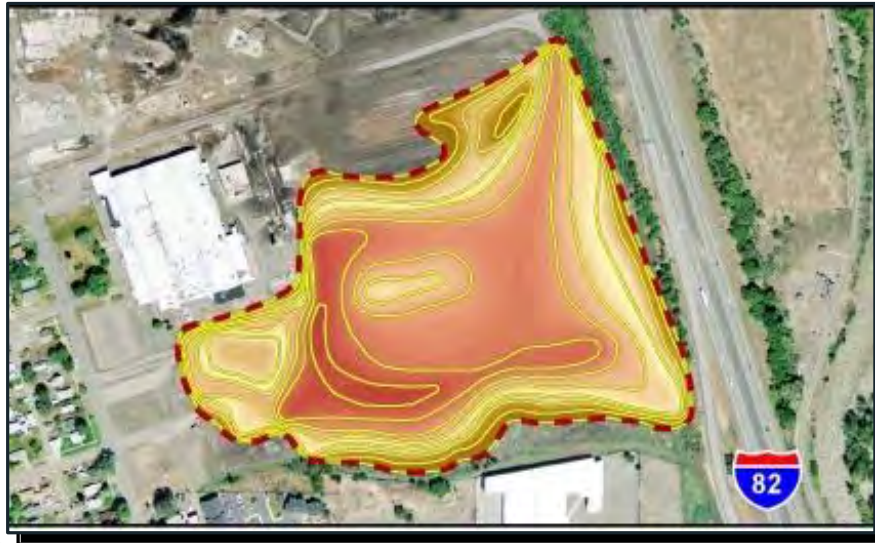
The City of Yakima, Yakima County, and the State of Washington will invest more than \$100 million on road enhancements to improve access to the from throughout the rest of the Central Washington region.



Environmental Cleanup

Cascade Mill Redevelopment Project
Yakima, WA

- 28 acres of the Mill Site used to be home to a municipal landfill
- Extensive environmental analysis indicates potential hazardous materials still remain on the former landfill site
- The former landfill must be cleaned up in order to be redeveloped
- Current estimates place the cost of cleaning up the former landfill at \$15 million



FUNDING SOURCES

Cascade Mill Redevelopment Project
Yakima, WA

Secured Source*	Amount
Connect Washington (2 bridges, ramps, frontage road)	\$ 50,053,000
LIFT(local streets including Bravo Co Blvd)	\$ 23,446,000
County Road Fund (strategic connecting roads)	\$ 12,752,300
SIED Macro Account (County Strategic connections)	\$ 6,646,500
YBIP (Flood protection, infrastructure)	\$ 1,320,000
TIB (Local access enhancements,* not yet secured)	\$ 4,400,000
Community Private investment (utilities, infrastructure, *estimate)	\$ 2,194,000
TOTAL	\$ 100,811,800

Funding Gap – City Exploring Potential Options

- The City of Yakima potential purchase of the Mill Site **\$28 Million**
 - Cleanup of the former landfill property **\$15 Million**
- Anticipated Gap \$43 Million**

