Washington State
Community Economic Revitalization Board (CERB)
CERB Overview
Community Economic Revitalization Board

Who is the Community Economic Revitalization Board (CERB)?
CERB is designed to

• Finance public infrastructure construction for private business development

• Assist local governments with economic development planning
Community Economic Revitalization Board

Eligible Jurisdictions

- Cities & Towns
- Counties
- Federally Recognized Tribes
- Municipal and Quasi-Municipal Corporations
- Port Districts
- Special Purpose Districts (e.g. PDAs, PUDs)
Community Economic Revitalization Board
## Community Economic Revitalization Board

### Planning Grants

<table>
<thead>
<tr>
<th>Grant Maximum: $50,000</th>
</tr>
</thead>
</table>

- **Tier 1**: $25,000 grant per project for planning activities that **will not** lead to CERB construction project.
- **Tier 2**: $50,000 grant per project for planning activities that **could** lead to CERB construction project.
  - 25% cash match required of total project cost
  - Must be ready to proceed within 4 months of Board approval
  - Complete within 2 years
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Planning Grants

Site-specific plans and studies related to:

- Economic feasibility
- Environmental impacts
- Capital facilities
- Land use
- Permitting
- Marketing
- Project engineering & design
- Site planning
- Broadband
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Construction Programs

Committed Private Partner
Business in hand

$3 million project max.
Grant: Up to 25% of total award, determined by the underwriting process and the Debt Service Coverage Ratio.

- 20% cash match of total project cost
- Private business partner committed to:
  - Significant job creation
  - Significant private capital investment
- Hourly wages of created jobs must exceed county median wage
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Construction Programs

Prospective Development
Build it and they will come

$2 million project max.

Grant: Up to 25% of total award, determined by the underwriting process and the Debt Service Coverage Ratio.

Rural counties/communities ONLY

• 50% cash match of total project cost
• Demonstrate economic development feasibility with supporting study
  • Study must show likelihood of significant jobs and/or significant private investment
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Eligible Public Facility Projects

- Acquisition
- Construction
- Repair
- Reconstruction
- Replacement
- Rehabilitation

Improvement of:
- Bridges
- Roads
- Domestic & Industrial Water
- Earth Stabilization
- Sanitary Sewer
- Storm Water
- Railroad
- Electricity
- Telecommunications (broadband)
- Transportation
- Natural Gas
- Buildings or Structures
- Port Facilities
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Not Eligible

CERB may not finance projects which:

• Result in retail development
• Facilitate gambling
• Displace jobs from one part of the state to another
• Are outside the applicant’s jurisdiction

CERB does not contract with private business, only the local government applying for funds.
## Community Economic Revitalization Board

### County Median Hourly Wage

2017-19 Biennium

<table>
<thead>
<tr>
<th>County</th>
<th>2017-19 Biennium</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adams*</td>
<td>$16.01</td>
</tr>
<tr>
<td>Asotin</td>
<td>$18.06</td>
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<tr>
<td>Benton</td>
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<tr>
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<td>Clark</td>
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<tr>
<td>Columbia*</td>
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<tr>
<td>Cowlitz*</td>
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<tr>
<td>Douglas*</td>
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<tr>
<td>Ferry*</td>
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<tr>
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<td>Mason*</td>
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<tr>
<td>Pacific*</td>
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<td>Pend Oreille*</td>
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<td>Pierce</td>
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<td>San Juan</td>
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<td>Skagit*</td>
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<tr>
<td>Whitman</td>
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<tr>
<td>Yakima*</td>
<td>$15.46</td>
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</tbody>
</table>


*Identifies Distressed Counties (Jan 2015 – Dec 2017) Updated 10-2018
Community Economic Revitalization Board

PUBLIC SIDE - Infrastructure

PRIVATE SIDE - Need for the Infrastructure
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Construction Programs

- Pre-contract conditions
- Ready to go to contract within 6 months of Board approval.
- Complete project within 4 years.
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How CERB works

• Staff works with communities to develop projects.
• Applications are due 6-8 weeks prior to a meeting.
• Staff works with the client to vet the application and project.
• Board meets to review applications every two months.
• The applicant presents the proposal to the Board.
• The applicant will know at the meeting if their project is approved.
• CERB staff tracks projects for up to 5 years after project completion – *This includes mandatory reporting for the applicant and private partner.*
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Project Tracking

Job creation, wages, and private investment

Tracked for 5 years after a project is complete.
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Historical CERB Investments
1982-2018

Leveraged Private Investment
$5.7 Billion

CERB Invested
$176 Million

Jobs Created
35,507
September 2015, CERB awarded a $50,000 grant to the City of Wenatchee for the North Wenatchee Redevelopment Master Plan.

November 2017, CERB awarded a $973,185 loan/grant to the City of Wenatchee for the McKittrick Street Extension project, for the purchase of a right-of-way and partial demolition of a damaged warehouse. The Committed Private Partner was Diamond Foundry, Inc. CERB funds were matched by $243,296 in local resources.
THANK YOU!

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www.commerce.wa.gov/CERB