



Capital Project Stage Gate I: OSU-Cascades Innovation District

Finance & Administration Committee
May 26, 2022





OSU-Cascades Innovation District

Funding Summary

Project Funding

| | OSU Revenue Bond | State General Fund | EPA and State Grants | TOTAL |
|---------------------------|------------------|--------------------|----------------------|-------|
| Current Plan | \$24M | \$10M | | \$34M |
| With grant funding | \$12M | \$10M | \$12M | \$34M |

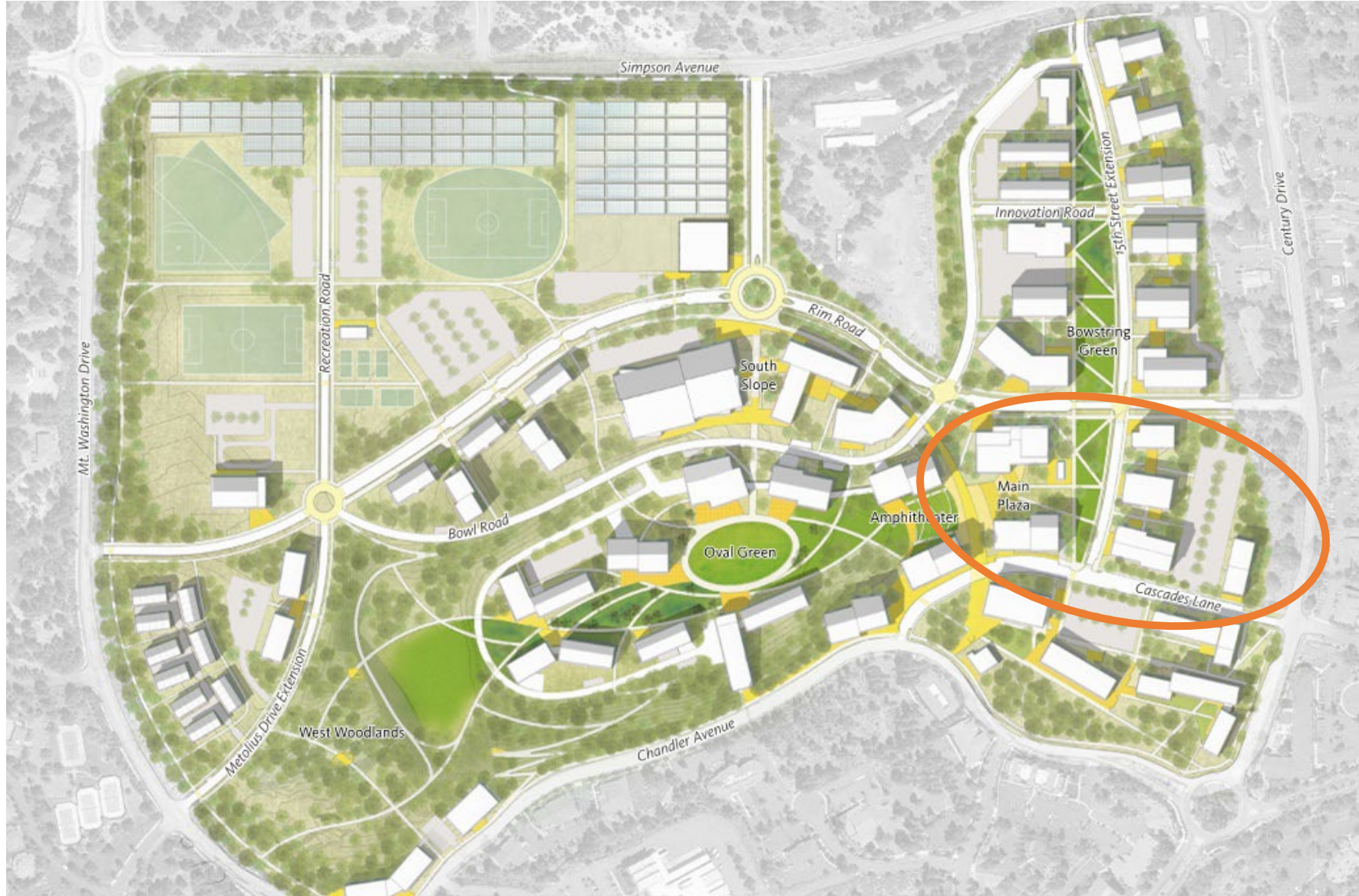
Project Pro-forma

| Education and General Fund – Forecasted Total Cost of Ownership Innovation District Land Development | |
|--|---------------------|
| ITEM | COST |
| Total project cost | \$34,000,000 |
| Total Debt Service for the improvements (\$24M for 30 years @ 4.99%) | \$46,536,000 |
| Operations & Maintenance - (50 yrs - escalated at 3%) | \$1,005,000 |
| Capital Renewal on percentage of project costs subject to renewal - \$9M @ 50 years escalated 2%) | \$7,302,000 |
| Total cost of ownership | \$54,843,000 |
| Revenue generated (Low Case) | \$58,000,000 |
| Net cost of ownership | \$3,157,000 |
| Revenue generated (Base Case) | \$63,000,000 |
| Net cost of ownership | \$8,157,000 |

Project Timelines

| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
|------------------|--------|---------------|--------------|---------------|--------------|------|------|------|
| Site Remediation | Design | Construction | | | | | | |
| Infrastructure | | Design/Permit | Construction | | | | | |
| Buildings | | | | Design/Permit | Construction | | | 2 |

OSU-Cascades Innovation District Background

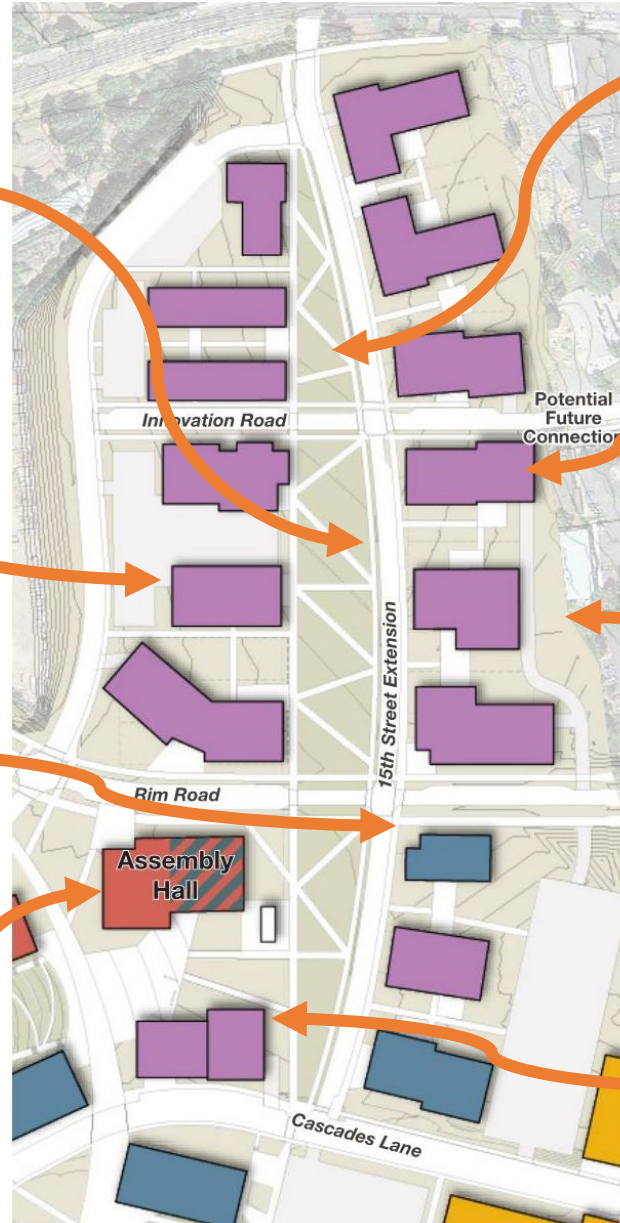


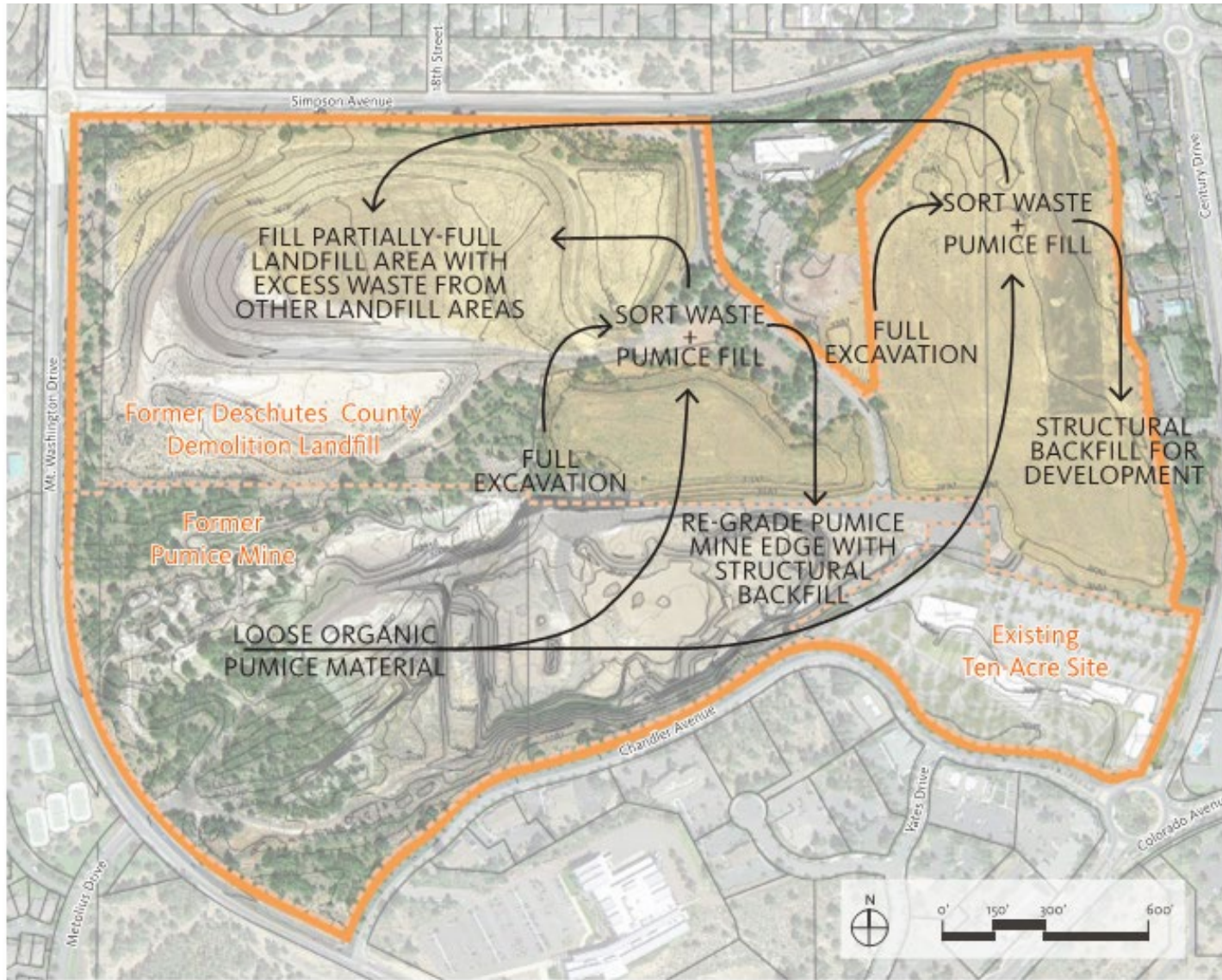
With the Master Plan of the District already approved, the Innovation District will include tech, flex, office space, commercial, experiential retail, workforce housing, and assembly space.

| Total | Phase 1 |
|---------------------|--|
| 24 Acre Development | 8 Acre Development |
| 855,400 sq ft. | 255,500 Sq. ft |
| | \$34M to unlock the development by remediating the landfill, and installing critical infrastructure such as water, sewer, electric, roads, round-a-bout on Century Drive for access to the site, and conduit for future broadband. |

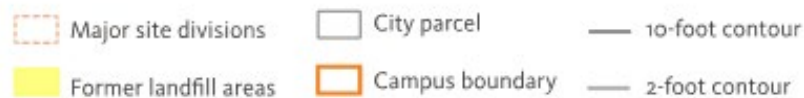
The project will include buildings to support research, technology commercialization, incubation, and economic development organizations. Further the district will offer proximity to the OSU-Cascades student population, faculty, facilities, and other amenities.

Imagine the Possibilities





^ Figure 18: Conceptual Site Work Strategy



Remediation of the site will continue to be managed under DEQ:

- Prospective Purchaser Agreement
- Health and Safety Plan
- Remedial Action Plan
- Subsurface Soil Management and Monitoring Plan



Infrastructure

- Power
- Domestic Water
- Reclaimed Water Supply
- Sewer
- Data Conduits
- Heating/Cooling
- Water
- Natural Gas
- Storm water facilities
- Sidewalks
- Streets
- Parking

