For Immediate Release • August 11, 2016 • No. 44

Melanie Mesaros • 503.415.6054 • melanie.mesaros @portofportland.com

## **EPA Study Highlights Community Benefits in Former Superfund Redevelopment**

A new <u>study</u> conducted by the U.S. Environmental Protection Agency showcases economic and community benefits following the redevelopment of a former Superfund site by the Port of Portland. According to the report findings, the 700-acre Troutdale Reynolds Industrial Park is projected to support nearly 3,500 jobs when fully developed and will generate \$46 million in annual state and local taxes.

Other key study findings illustrate the long-term benefits of this investment including:

- In 2014, TRIP properties generated over \$1.2 million in property taxes.
- Preservation of over 300 acres of natural buffers along the Columbia and Sandy rivers and Salmon Creek.
- Extension of 3.5 miles of recreational trails connecting to the 40-Mile Loop regional trail system.
- Improvements to local roadways and the I-84 interchange, reducing congestion and enhancing safety.

The Reynolds Metal Company in Troutdale operated the site until 2000, when it was acquired by Alcoa. Alcoa then closed the facility and demolished the building, making way for the extensive clean-up efforts to make the land suitable for development.

The Port purchased the property in 2007, and has since worked closely with local, regional and state governments to redevelop the site into a mix of industrial land and natural areas. To date, the Port and its partners have invested \$88 million into the acquisition and redevelopment of the site to support local jobs. The study points to FedEx Ground as an example, which operates a regional hub at TRIP and employs 1,100 people.

As the EPA's study reports, "Superfund cleanups restore value to properties and benefit surrounding communities. Once a property is ready for reuse, it can strengthen a local economy by supporting jobs, new businesses, tax revenues and spending."

The EPA study also showcases the many stakeholders, including Oregon Department of Environmental Quality, the Port, city of Troutdale, EPA and others, that worked together to transform this once heavily contaminated aluminum smelter site into an industrial park that supports economic growth and natural resources. The ongoing redevelopment of the site into a regional shipping hub suggests that the area will continue to serve businesses seeking to develop new facilities or expand their operations.

"The complete transformation of TRIP into a thriving jobs center is expected to take more than 10 years and would not have been possible without the support of regional and state partners and Alcoa, who led the site clean-up," said Bill Wyatt, executive director of the Port. "While challenging, a redevelopment of a site this large and complex offers a significant opportunity for long term economic returns to the community."

For more information about the EPA's Superfund Redevelopment Initiative, go to <a href="https://www.epa.gov/superfund-redevelopment-initiative/redevelopment-economics#local%20impacts">https://www.epa.gov/superfund-redevelopment-initiative/redevelopment-economics#local%20impacts</a>.

# # #

Established in 1891 by the Oregon Legislature, the Port of Portland today owns four marine terminals, three airports (Portland International, Hillsboro, and Troutdale) and five business parks. The mission of the Port is to enhance the region's economy and quality of life by providing efficient cargo and air passenger access to national and global markets, and by promoting industrial development. The most recent economic impact study shows that the Port generated 27,000 jobs, \$1.8 billion in wages, salaries and consumption impacts and nearly \$172 million in state and local taxes in 2015.