



**CASCADE
INDUSTRIAL
CENTER**

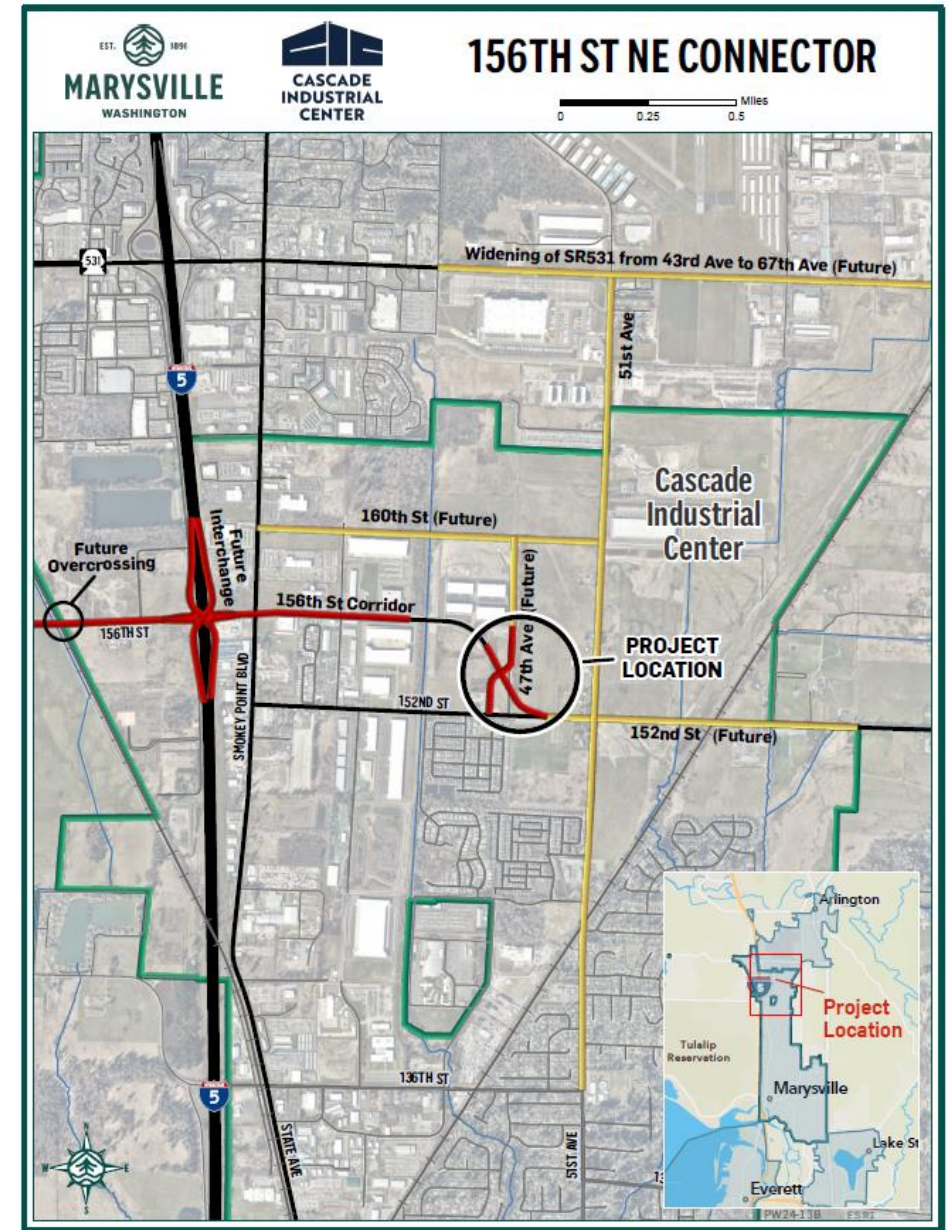
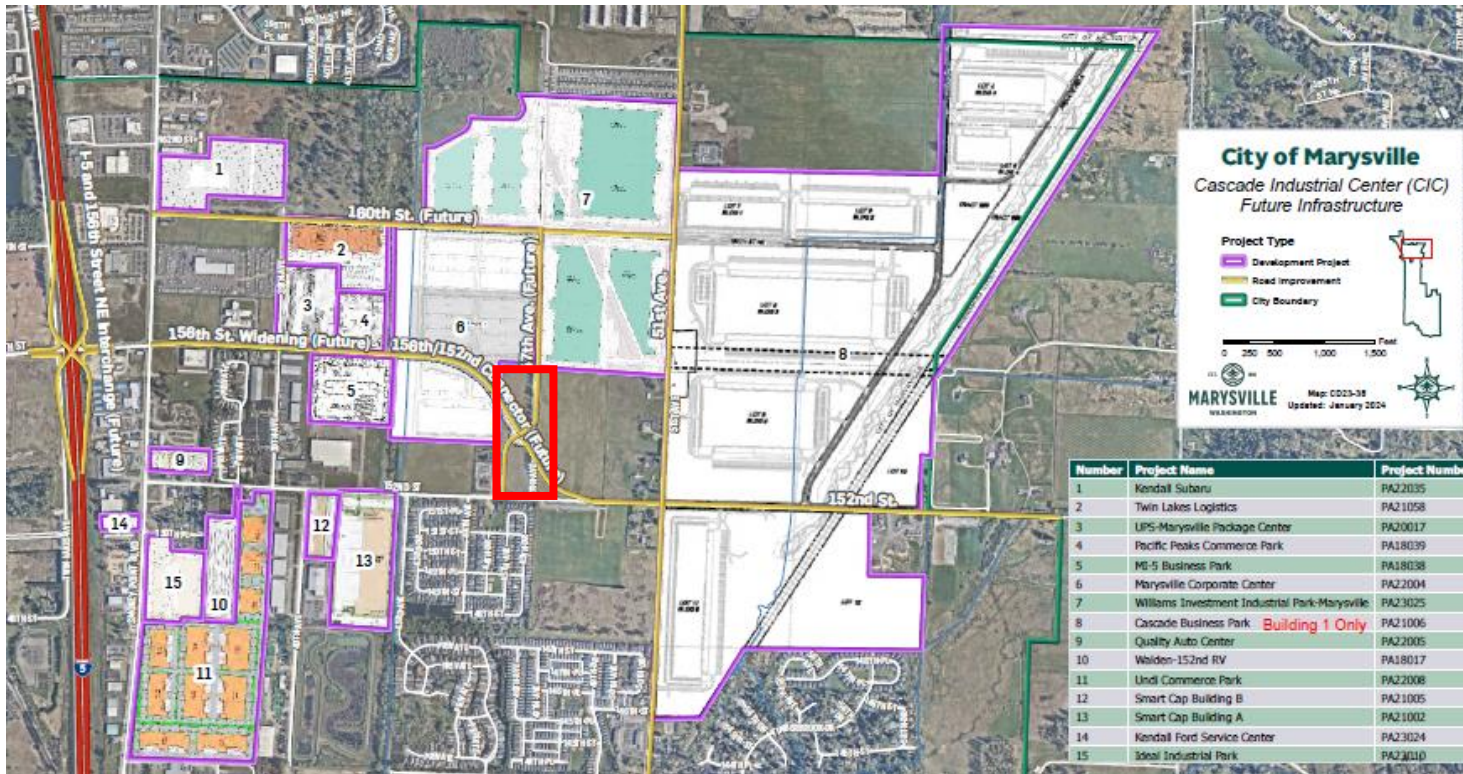


PSRC - FHWA Regional Competition

156th Street NE Connector

April 26th, 2024

156th St NE Connector Vicinity Map

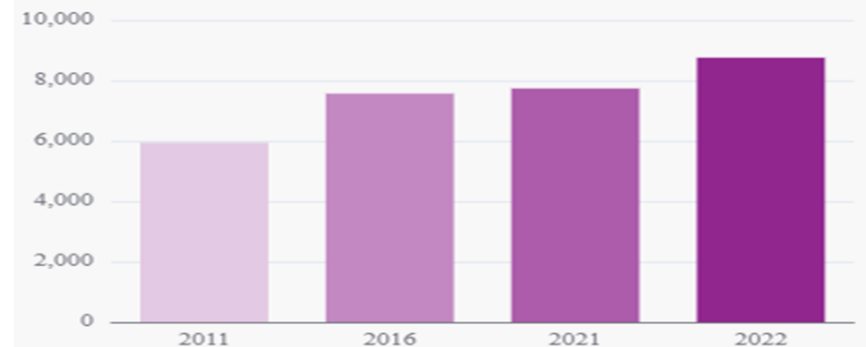


Manufacturing Industrial Center - Growth



Summary Statistics

	Total Acres	3978
	Designation Year	2019
	Center Type	Growth
	Total Employment	8,760
	% Industrial Jobs	75%
	Jobs per Acre	2.2
	Population	1,190
	Housing Units	410



Industrial & Non-Industrial Projects in the CIC

- Over **\$1.3 Billion** of investments made in the CIC.
- All dependent on the 156th St. NE Connector, Widening and future I-5/156th Interchange.



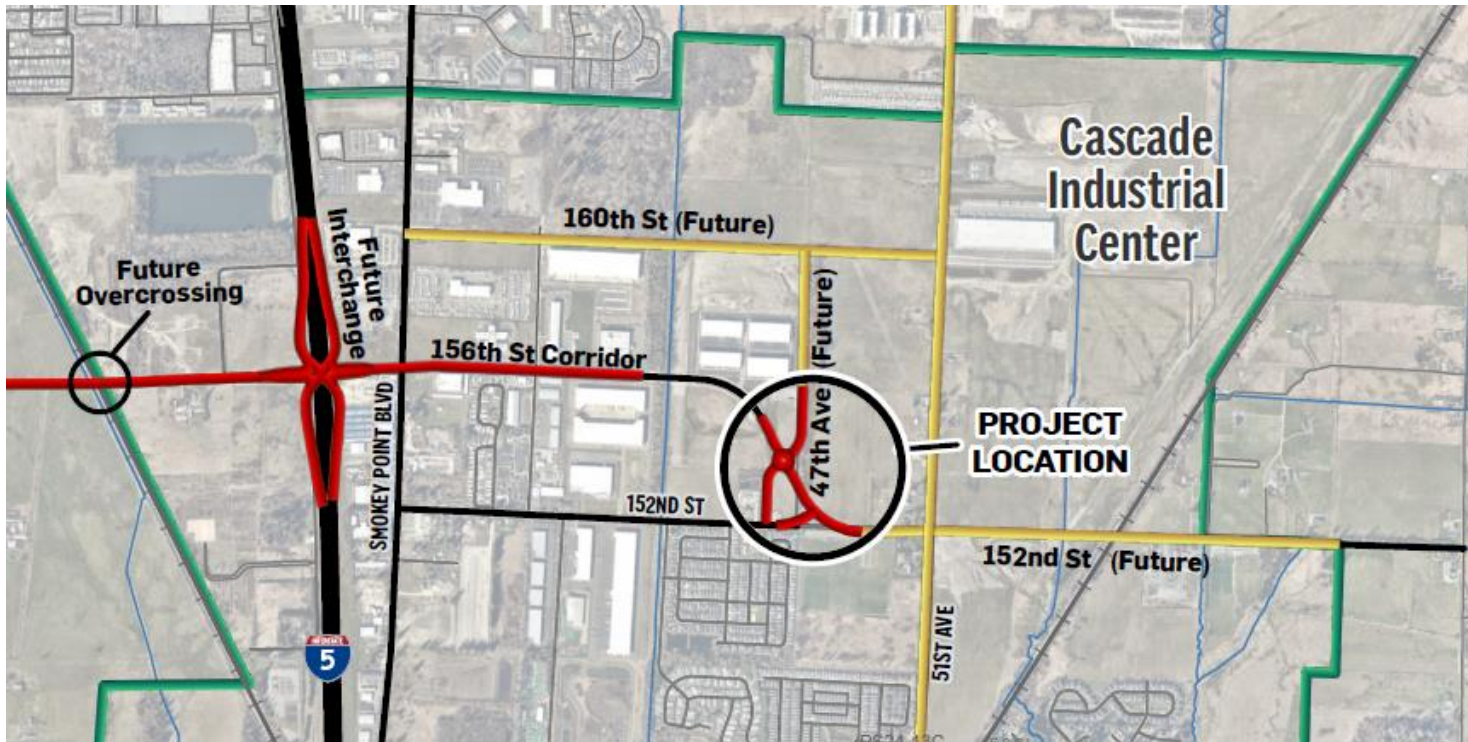
Project	Location	SF Improvement	Acres	Vertical Investment*	Land Value**	
Bayview Electric	39 th Ave NE	12000	13	\$ 850,000	\$ 2,265,120	
Cascade Bld Park	51 st Ave NE	2900000	311	\$550,000,000	\$ 54,188,640	
Evans Manufacturing	41 st Ave	3830	9	\$ 651,100	\$ 1,568,160	
Ideal Industrial	150 th Pl	183146	10	\$37,000,000	\$ 1,742,400	
Kenney Industrial	136 th St	12600	1	\$ 2,142,000	\$ 174,240	
Kitap Tractor	45 th Ave NE	12000	13	\$ 1,080,000	\$ 2,265,120	
Mary. Corp Center	156 th St	700000	48	\$188,332,000	\$ 8,363,520	
Marysville RV/Boat	152 nd St	0	8	\$8,300,000	\$ 1,393,920	
M-S Bld Park	156 th Street NE	246620	13	\$ 41,925,400	\$ 2,265,120	
Movat Land	51 st Ave NE	1000000	150	\$ 170,000,000	\$ 26,136,000	
Murphy Auction	3803 136 th St NE	0	8	\$ 8,000,000	\$ 1,393,920	
Old Dominion Freight	40 th Ave NE	27244	30	\$ 2,238,510	\$ 5,227,200	
R&D Masonry		3696	3	\$ 550,000	\$ 522,720	
SABA LTL Freight	128 th St NE	22200	11	\$ 3,774,000	\$ 1,916,640	
Salacia	45 th Ave	98745	13	\$ 16,756,650	\$ 2,265,120	
Smart Cap DC Bld A	152 nd Str. NE	231475	16	\$ 15,934,739	\$ 2,787,840	
Smart Cap DC Bld B	40 th Ave NE	68425	16	\$ 6,158,656	\$ 2,787,840	
Twin Lakes Logistics	152 nd St	205244	90	\$ 17,773,714	\$ 15,681,600	
Undi Com. Park	Smokey Pt	815484	40	\$ 138,632,280	\$ 6,969,600	
UPS	156 th St	51272	87	\$ 2,950,000	\$ 15,158,880	
Walden Storage	152 nd St	0	7		\$ 1,219,680	
WEB Industries	156 th St. NE	106833	10	\$ 18,161,610	\$ 1,742,400	
Williams Industrial	51 st Ave NE	2002000	110	\$ 8,000,000	\$ 19,166,400	
Industrial subtotal		\$ 632,780,739	8702814	1017	\$ 455,578,659	\$ 177,202,080

*Where developer numbers not available, building permit value substituted. Land value based on \$4 per sf

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Project	Location	Improvement	Acres	Land Value*	Construction Value	# Dwellings
Cascade Multi	152 nd /51 st	700,000	49	\$ 21,344,400	\$ 200,000,000	700
Quality Auto	Smokey Point	25,000	3	\$ 1,306,800	\$ 4,250,000	
Marysville 10 Degrees	2703 156 th St	TBD	46	\$ 20,037,600		328
Sather Farms	2226 172 nd St	597,000	36.5	\$ 15,899,400	\$ 13,125,000	199
Twin Lakes Landing	2630 164 th St	112,648	3.7	\$ 1,611,720	\$ 16,897,200	60
Marysville 172	2124 172 nd St	TBD	19	\$ 8,276,400		474
VanEss	167xx 25 th Ave	105,000	4.9	\$ 2,134,440	\$ 13,125,000	35
Lodge Ph. 4	17501 19 th Ave	195,909	19.6	\$ 8,537,760	\$ 29,386,350	144
Lodge Ph. 5	1921 172 nd St	268,870	9.4	\$ 4,094,640	\$ 40,330,500	204
Josephine Caring Community	16704 25 th Ave	TBD	7	\$ 3,049,200		80
Gemmer	1125 172 nd St	546,000	29.6	\$ 12,893,760	\$ 69,888,000	182
Providence	2324 172 nd St	46,000	5.2	\$ 2,265,120	\$ 7,820,000	
Subtotal		\$ 496,273,290		\$ 101,451,240	\$ 394,822,050	2406

Projects on 156th St NE Corridor



Future Railroad Overcrossing

- Begin PE/Design 2024
- \$1M (\$500k MAW)

Future I-5/156th Interchange

- \$42M Connecting WA (2025-2031)
- City built existing overcrossing in anticipation of the interchange

156th St Corridor Improvements

- Returned \$1M FHWA STP Funds in 2023 due to NEPA
- Construction in 2025 w/Local and TIB funds (\$1.44M)

Marysville Corporate Center

- Constructed 156th St NE Extension including bridge over Hayho Creek (2023)

156th St Connector

- City purchased Long Property \$2.7M (2023)
- Construction in 2028 to complete corridor

Project Details & Schedule

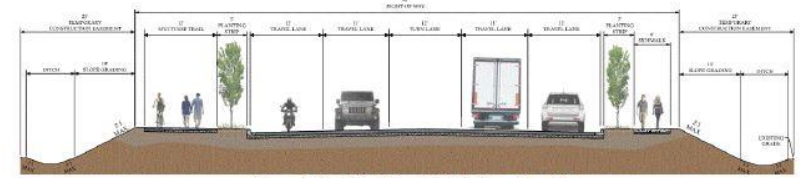
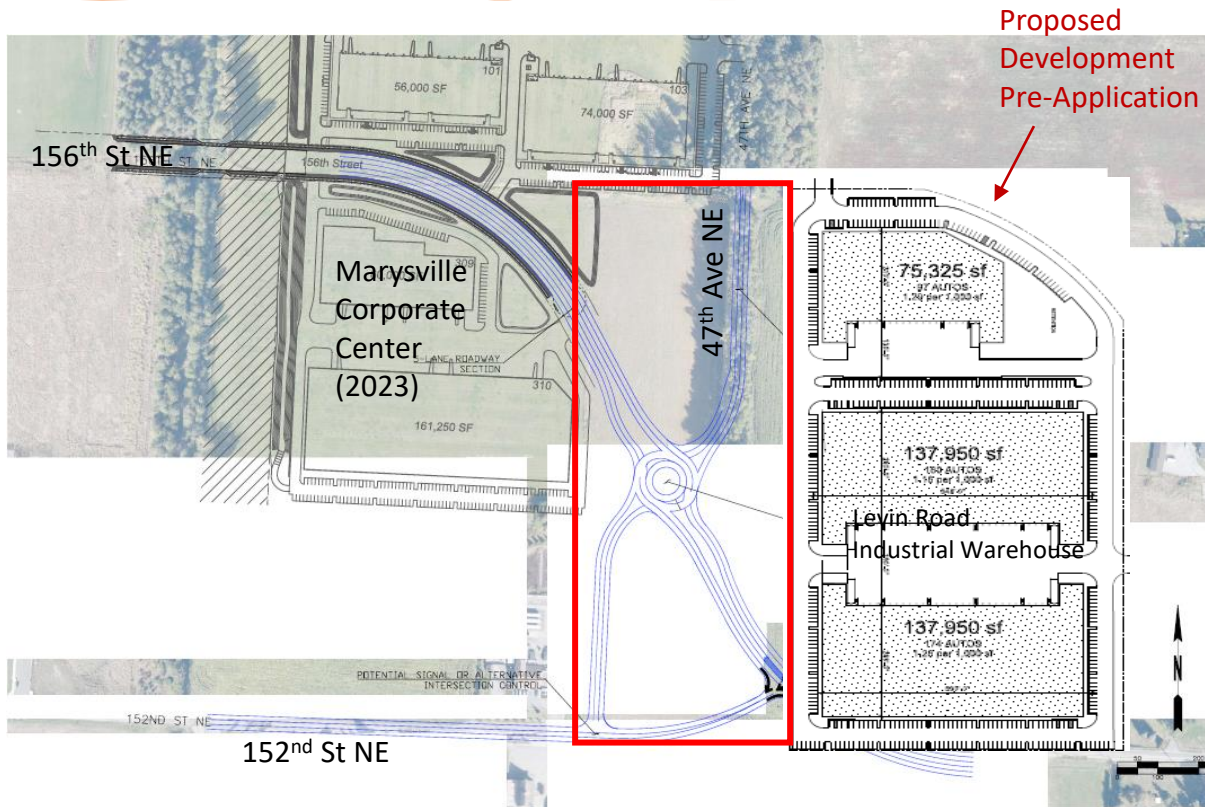


Figure 3.9 – 156th Street NE Options A and B



Project Schedule

- 2023 - City purchased Long Property \$2.70M
- 2024 - Levin Road Industrial Warehouse Pre-Application. Negotiate ROW needs.
- PE: Jan 2025 – March 2028 (local \$1.12M)
- ROW: July 2027 – April 2028 (local \$400k)
- Construction: June 2028 – Dec 2029 (local \$2.03M & STBG \$5.47M)

Project Cost & Schedule

156th St NE Connector - Construction Estimate for Transportation:	\$ 7,499,398
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Proposed Funding Plan & Schedule					
REGIONAL	PHASE	Funding source	Secured Status	Years	Amount
	PE	City - Local	Secured	2025 -2027	\$ 1,124,910
	*RW	City - Local	Secured	2027-2028	\$ 400,000
	CN	City-Local Match 13.5%	Secured	2028	\$ 2,034,398
		FHWA - STBG	Unsecured	2028	\$ 5,465,000
	CN Total				\$ 7,499,398
	TOTAL PROJECT COST				\$ 9,024,307
	Total Expenditures for City-Local				\$ 3,559,307

*2023 City purchased Long Property for \$2.7M

Questions



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