



MEDIA RELEASE

November 27, 2007 – For Immediate Release

Port of Chelan County Receives Planning Grant from Washington Community Economic Revitalization Board

The Port of Chelan County has been awarded a \$50,000 pre-development planning grant from the Community Economic Revitalization Board (CERB) to support certain planning and marketing feasibility studies for the Cashmere Mill Site property that the Port is in the process of acquiring. The grant will be used to assess the physical suitability of the site for development of target industry clusters; determine the market potential for green building design; determine the local demand for new building sites; assess the potential for site reclamation and environmental restoration work which could include removal of the inert waste in conjunction with restoring wetland functions.

“While our primary objective remains the reclamation of the site for development and getting it back on the tax rolls, this grant will help us more closely examine some marketing targets for the property,” said Port Commissioner JC Baldwin, whose district includes Cashmere. The Port expects closing on the property to occur in early January, 2008, and to begin site reclamation work as soon as weather permits.

Highlights of November 21, 2007 Port Commission Meeting

Approval of 2008 Port Budget. The 2008 Port budget totals \$6,350,848 which includes funds for the purchase of the Cashmere Mill Site property and the first phase of site reclamation efforts, and maintains the Port’s commitments to the Leavenworth passenger rail platform and marina funding for the cities of Wenatchee and Chelan. In adopting the budget, the Commission increased its property tax levy by one percent, as previously allowed under I-747, and also will include the increased value brought about by new construction. The Port’s levy rate actually declined slightly, from 34.7 cents per thousand to 34.6 cents per thousand.

Hearing to Declare Certain Real Property Surplus The Commission held a public hearing pursuant to notice previously published to consider whether to declare certain real property in Olds Station to be surplus to the Port’s needs and made available for sale. The property in question includes Industrial Buildings #1 and #2. The hearing was continued to the December 5th meeting.

Presentation by AgBase Glen Klock, founder of AgBase, Inc., a Confluence Technology Center (CTC) tenant, gave the Commission an overview of his business activity and described the benefits to his business of his location in the CTC. Following the presentation the Commission agreed to renew his lease for an additional 12 month period.

FOR MORE INFORMATION CONTACT:

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