



CERB

ADMINISTERED
PROGRAMS



Community Economic Revitalization Board





Community Economic Revitalization Board

Who Is CERB?

Investing in
Washington's Economic Future





Community Economic Revitalization Board

CERB is designed to:

Finance public infrastructure construction to support private business development

Finance public broadband infrastructure to provide high-speed, open-access service for rural underserved communities.

Assist local governments with economic development and broadband planning



Community Economic Revitalization Board

Eligible Jurisdictions

- Cities & Towns
- Counties
- Federally Recognized Indian Tribes
- Municipal & Quasi Municipal Corps
- Port Districts
- Special Purpose Districts (e.g. PDAs, PUDs)



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CERB Administered Funding Programs

Planning Program

- Grants

Committed Private Partner

Prospective Development

Rural Broadband

- Loans/Limited Grants



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Economic
Development
Broadband

Planning

Private
business needs
public
infrastructure
to:

- Site, expand, be retained
- Create and retain jobs
- Complete private capital project

Committed Private Partner

Programs

Planning has
been
completed and
project is
deemed
feasible

Public
infrastructure
is needed to:

- Recruit private industry to the community
- Job creation
- Private Investment

Prospective Development

Planning has been
completed and
project is deemed
feasible

Project is in a
rural county/
community

Project is in
unserved or
underserved area

Project has a
committed ISP

Rural Broadband



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Planning Grants

\$50,000 grant maximum

- 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.



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Planning Grants Eligible Activities

- | | | |
|------------------------------|-----------------------|--------------------|
| Economic Feasibility | Environmental Impacts | Capital Facilities |
| Land Use | Permitting | Marketing |
| Project Engineering & Design | Site | Site Planning |
| | Broadband | |



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Construction Programs

Committed Private Partner Business in hand	Prospective Development Build it and they will come
\$5 million per project maximum	\$3 million per project maximum
<p>Grant: Up to 25% of total award, determined by the underwriting process and the Debt Service Coverage Ratio.</p>	
<ul style="list-style-type: none"> • Private business partner committed to: <ul style="list-style-type: none"> • <u>Significant</u> job creation • <u>Significant</u> private capital investment • Hourly wages of created jobs must <u>exceed</u> county median wage 	<p>Rural counties/communities ONLY</p> <ul style="list-style-type: none"> • Demonstrate economic development feasibility with supporting study <ul style="list-style-type: none"> • Study must show likelihood of significant jobs and/or significant private investment



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Eligible Public Facility Projects

Activities

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

- Planning for all activities & systems

Systems: Improvement of:

- Building or Structures
- Broadband/Telecommunications
- Bridges
- Domestic & Industrial Water
- Earth Stabilization
- Electricity
- Natural Gas
- Port Facilities
- Railroad
- Roads
- Sanitary Sewer
- Storm Water
- Transportation



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County Median Hourly Wage

2021-23 Biennium

Adams	\$19.01	Grays Harbor*	\$22.82	Pierce	\$26.48
Asotin	\$20.86	Island	\$23.32	San Juan	\$25.88
Benton	\$27.05	Jefferson*	\$24.61	Skagit	\$25.74
Chelan	\$20.10	King	\$38.86	Skamania	\$22.78
Clallam*	\$22.52	Kitsap	\$24.11	Snohomish	\$30.02
Clark	\$26.53	Kittitas	\$22.27	Spokane	\$24.11
Columbia	\$22.13	Klickitat	\$23.94	Stevens*	\$21.77
Cowlitz*	\$26.25	Lewis*	\$23.64	Thurston	\$27.69
Douglas	\$20.04	Lincoln	\$23.13	Wahkiakum*	\$23.56
Ferry*	\$20.60	Mason*	\$22.35	Walla Walla	\$22.36
Franklin*	\$20.44	Okanogan*	\$18.49	Whatcom	\$24.71
Garfield	\$23.59	Pacific*	\$22.25	Whitman	\$25.37
Grant*	\$20.64	Pend Oreille*	\$23.93	Yakima*	\$18.73

Source: Washington Employment Security Department, Labor Market & Economic Analysis Branch, Vancouver Office. 2020.

*Identifies Distressed Counties (2021)

Updated 6-2022

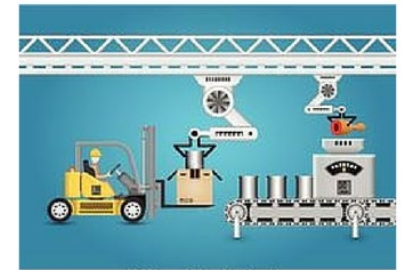


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Public Side – Infrastructure



Private Sector – Need for Infrastructure





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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

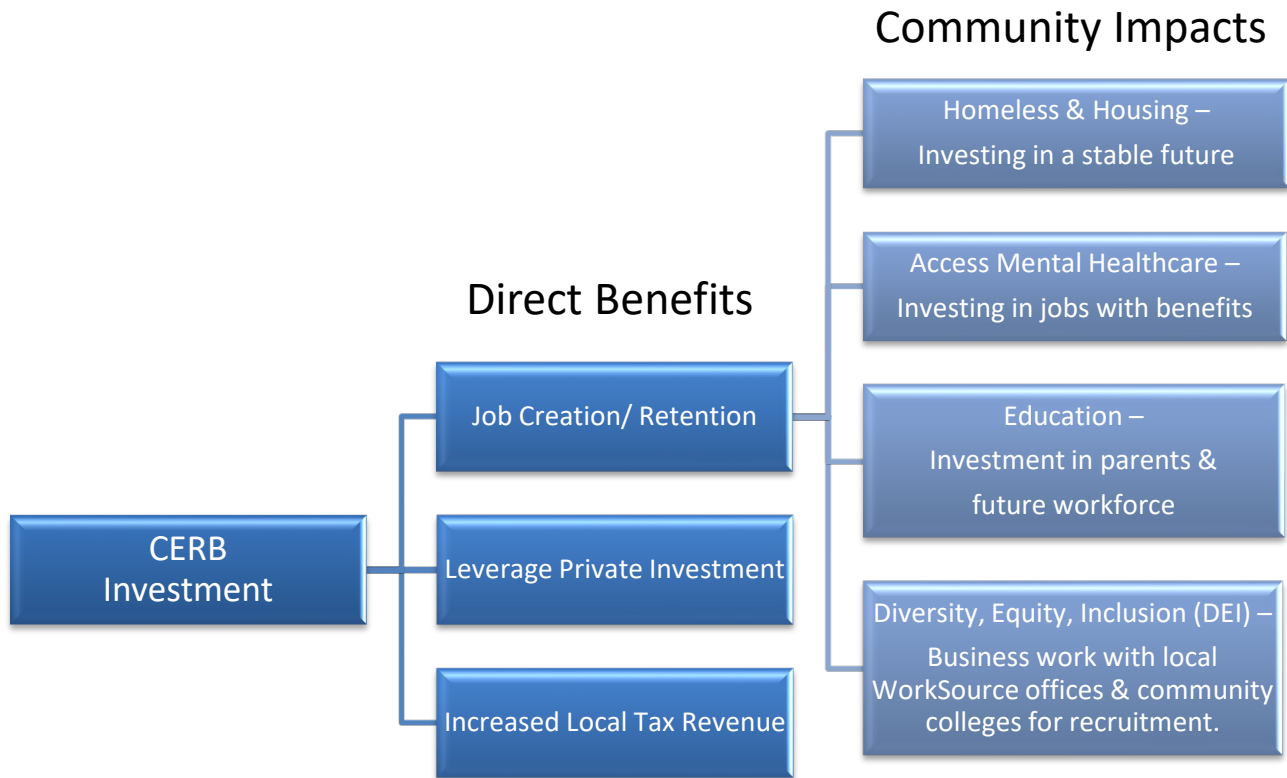
Are outside the applicant's jurisdiction

CERB does not contract with private business, only the local government applying for funds.



Community Economic Revitalization Board

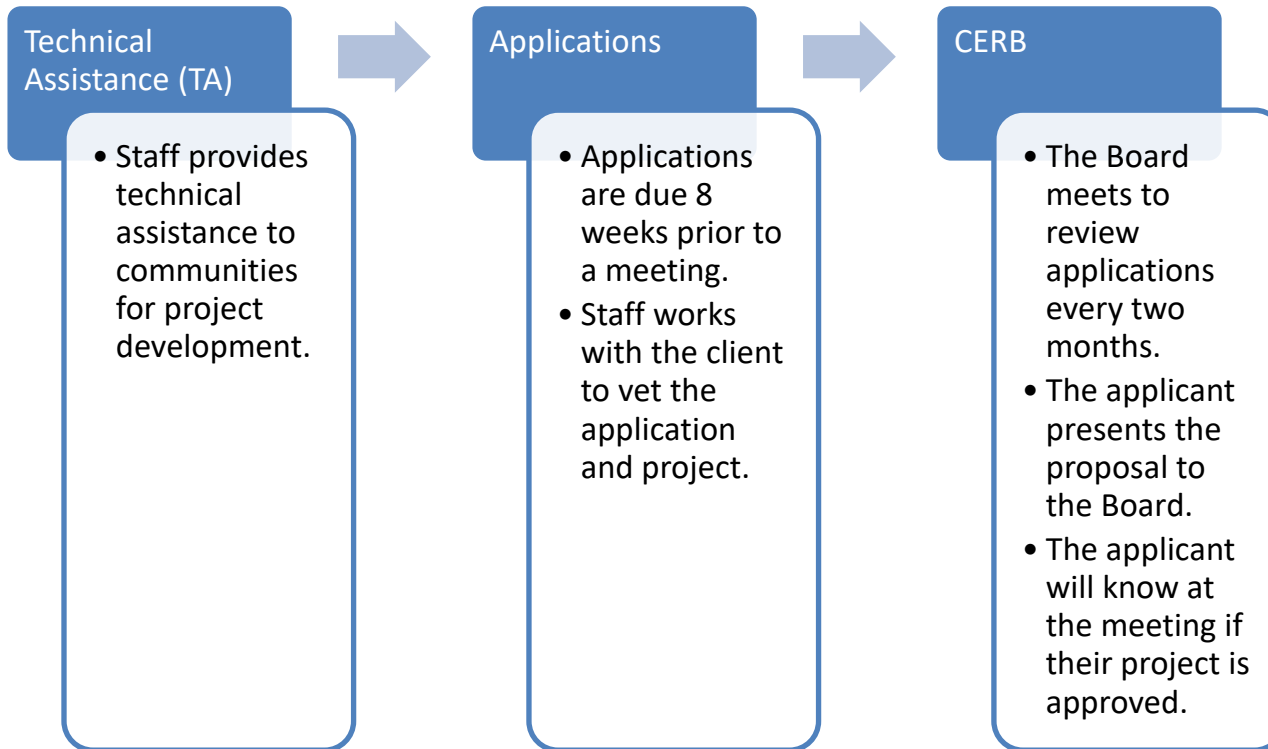
Core CERB 1982-2020





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How CERB works

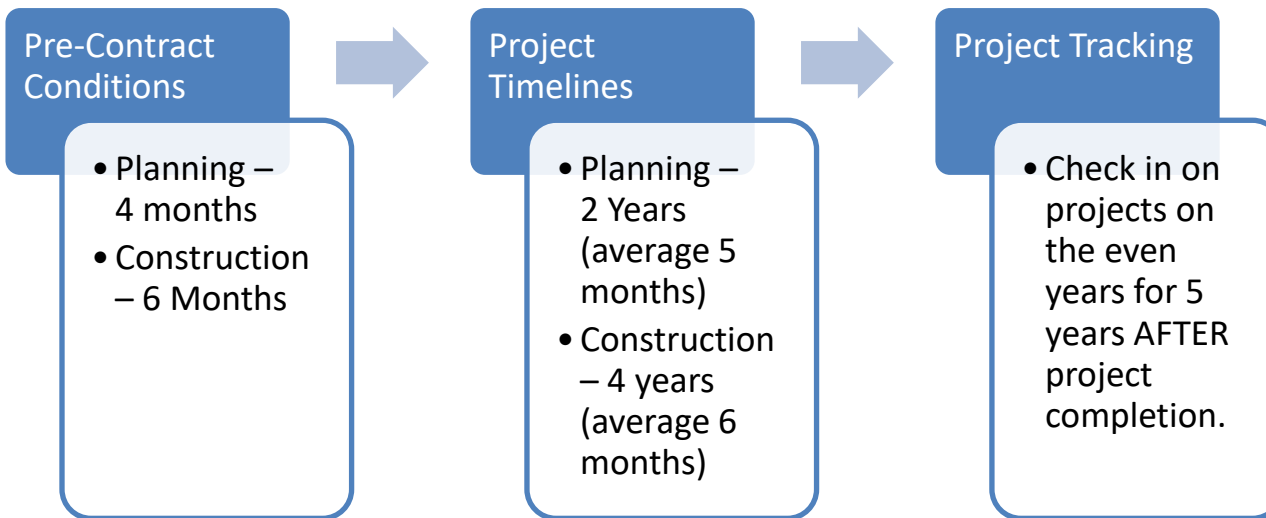


*CERB Tracks **ALL** Projects for 5 years **AFTER** Completion*



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How CERB works





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Funding Limits

Program	Project Max	Grant Max	Match (project total)
Planning	\$50,000	100%	20%
<i>Rural Broadband</i>	<i>\$3,000,000</i>	<i>Up to 50%</i>	20%
Prospective Development	\$3,000,000	Up to 25%	50%
Committed Private Partner	\$5,000,000	Up to 25%	20%

Loan/Grant Financing Criteria & Eligibility Model

		Loan Years						
Eligible for Grants		1-10 Years		11-15 Years		16-20 Years		
DSCR	Rural County/ Community	Urban County	Distressed County	Non-Distressed County	Distressed County	Non-Distressed County	Distressed County	Non-Distressed County
1.0-1.25	25-50%	No	1.00%	1.50%	1.25%	1.75%	1.50%	2.00%
1.26-1.49	15-25%	No	1.50%	2.00%	1.75%	2.25%	2.00%	2.50%
1.50+	No	No	2.00%	2.50%	2.25%	2.75%	2.50%	3.00%



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Current Available Funding

	<i>2021-23</i>	<i>2022</i>	<i>Awarded</i>	<i>Available</i>
Core CERB	\$25,000,000	\$40,000,000	\$11,152,995	\$55,132,466
Rural Broadband	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000
TOTALS	\$50,000,000	\$65,000,000	\$35,550,902	\$80,132,466



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Project Tracking



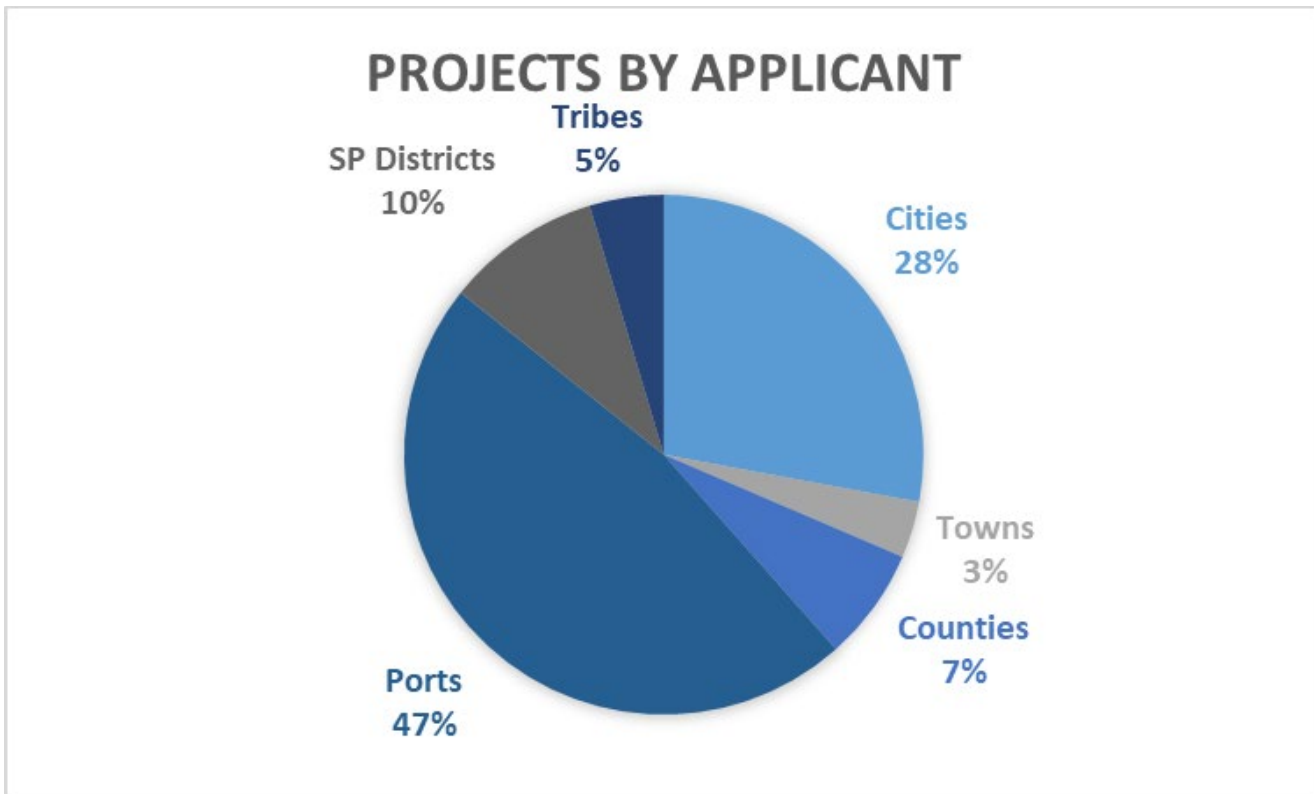
Job creation, wages, and
private investment

Tracked for 5 years **after** a
project is complete.



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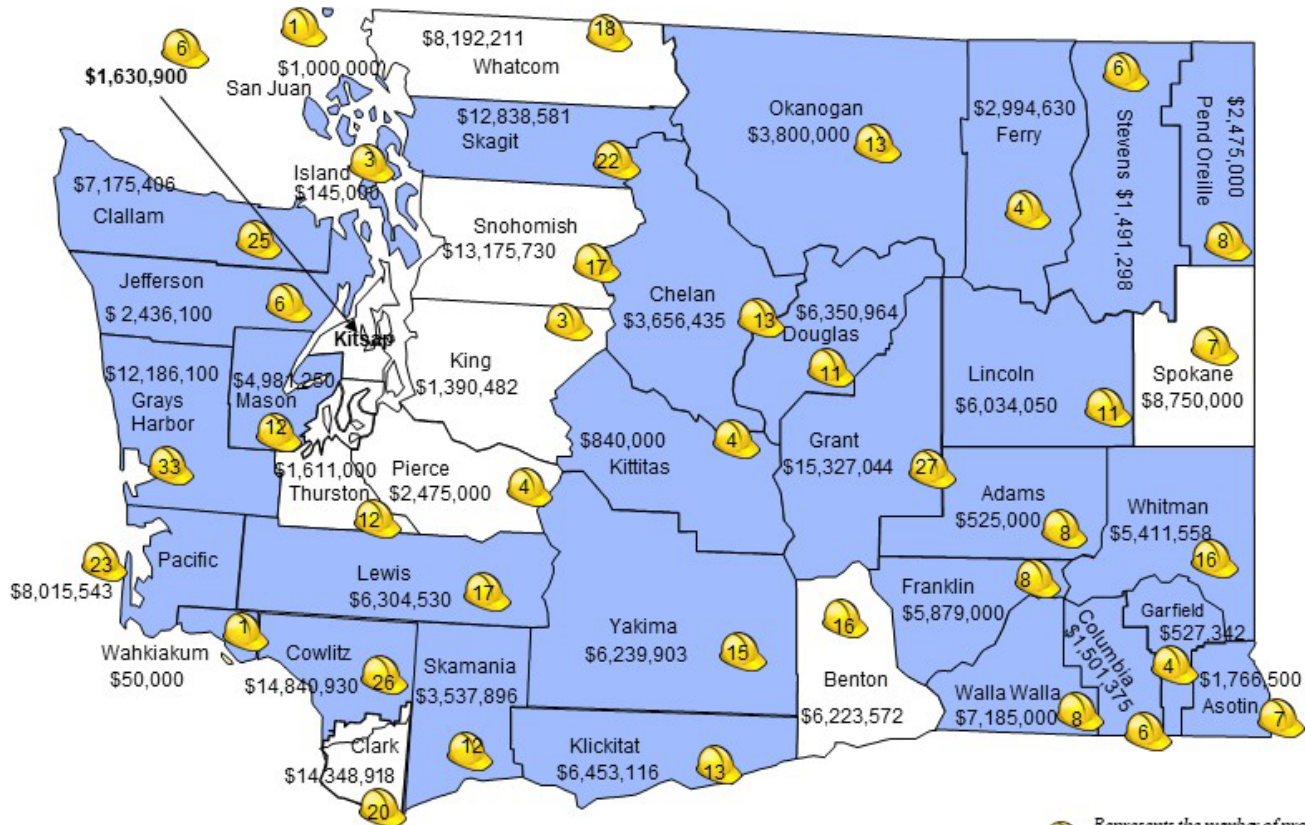
Core CERB 1982-2022





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Core CERB Investments 1982 - 2022



Represents the number of projects in the County.



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Core CERB 1982-2022

\$218.8 Million CERB Investment 0% Default in 40 years		
\$5.9 Billion Leveraged Private Investment	\$460 million Match Funding	
38,128 FTEs* Created/Retained	\$5,740 Cost Per Job	481 Projects

**Created and retained jobs are full-time permanent high-wage jobs, not construction jobs.*



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Port of Shelton
Wendy Smith, Executive Director



Award Year	Project Title	CERB Amount	Project Total	Update
2016	Fraser MetalWorks Expansion at Johns Prairie Industrial Park	\$320,000	\$400,000	Completed 2019 08/2020: Belco Forest Products 6 FTEs, \$52,000 AVG Wage
2017	Lynch Creek Property Expansion	\$600,000	\$1,182,252	Completed 2021 08/2021: Lynch Creek Farm, 170 FTEs \$55,369 AVG Wage
2018	Belco Forest Products Building Expansion Project	\$2,000,000	\$2,500,000	Under Construction
2021	Sanderson Field Industrial Master Plan	\$50,000	\$62,500	Study is underway
Totals		\$2,970,000	\$4,144,752	



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Application Due Dates & Meeting Dates

Tier 1	Tier 2 & Planning	Meeting Date
July 18	August 1	September 15
September 12	September 26	November 17
November 14	November 28	January 19





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THANK YOU!

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