



For Immediate Release
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Port of Olympia and City of Lacey Partner on Economic Development Initiative

Earlier this month, the Port of Olympia and City of Lacey entered into an interlocal agreement (ILA) to help create economic development opportunities for small and emerging entrepreneurs seeking to develop and grow in Thurston County.

The Port and City recognize that providing entrepreneurs and new businesses with access to entry-level tenant space will support their development, expansion, and, ultimately, ability to stimulate local employment. In addition to providing access to Port-owned industrial space in the Lacey Gateway area, the Port and City will help connect entrepreneurs with other innovation and entrepreneurial resources including the Lacey MakerSpace, South Puget Sound Community College Center for Business and Innovation, and Saint Martin's University.

The Port Commission and Lacey City Council received a briefing on this effort at a joint meeting on October 12, 2017. The City approved the ILA at the November 9, 2017, City Council meeting and the Port Commission approved the ILA at the November 27, 2017, Commission meeting. According to Port of Olympia Commissioner, Joe Downing, "this is a big step in the Port's renewed focus on creating economic opportunities for small and emerging businesses that want to grow and contribute to a prosperous Thurston County."

In the coming months, the Port and City will conduct a market analysis to identify potential users of the Port-owned commercial/industrial space, as well as any associated design improvements required to accommodate future tenants. The Port will manage the feasibility study and future operations at its Gateway property. The City of Lacey will contribute funds for the market analysis and necessary physical improvements. "We are excited to collaborate with the Port of Olympia on this important initiative," states Lacey Mayor Ryder. "This effort will provide much-needed incubator space and help bolster the success of small businesses and new entrepreneurs in our community."

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For additional information:

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About the Port of Olympia

The southernmost deepwater port on Puget Sound, the Port of Olympia owns and operates an international shipping terminal that handles a range of breakbulk and project cargoes. The Port also owns and operates Swantown Marina & Boatworks, a 733-slip recreational marina and boat haulout/repair facility, a regional airport and a real estate division.

About the City of Lacey

Lacey is a growing community of nearly 50,000. Residents enjoy a high quality of life and low cost of living. The City supports economic development, offers business-friendly initiatives, and focuses on helping businesses prosper in Lacey. For information on starting, expanding, or relocating a business to Lacey, visit LocationLocationLacey.com.