



PORT OF KLICKITAT

For Immediate Release

March 2, 2017

Port Reopens Startup Space

Bingen, Washington – The Port of Klickitat recently reopened 960 sq. ft. of industrial startup space located at 1211 E Bingen Point Way. Sporting a completely remodeled interior, the facility is dedicated as incubator space to support the development and growth of fledgling companies. The effort is a throwback to the early days of the Bingen Point Business Park when the Port constructed its first building, the Small Business Development Center (SBDC).

“I was a new commissioner in 1994 when the SBDC was completed and, through the years, it has been home to several startups including Innovative Composite Engineering, Insitu, and Mountain Home Biological,” noted Port Commissioner Wayne Vinyard. “These local companies each spent part of their formative years housed in the SBDC before growing and moving into their own, larger facilities. Our goal is to offer that kind of launchpad again—though on a smaller scale.”

At A Glance...

Who:.....Port of Klickitat
What:.....Incubator Space
When:.....March 2, 2017
Where:.....Bingen Point
Quick Facts: . .Port reopens 960 sq. ft. of industrial startup space to support the development and growth of new companies.

Despite the initial success of the SBDC, by the year 2000 the Port was shifting away from providing startup space in favor of a focus on supporting business expansion. “The end result has been a decline in the amount of trial-size industrial space in the area,” explained Marc Thornsbury, the Port's Executive Director. “It also left local entrepreneurs—working out of their own garage or the corner of a friend's shop—with fewer options.”

“This space will help fill that void,” added Commissioner Bill Schmitt. Originally appointed in the early 1990s, Schmitt first began serving on the board when the Port was betting heavily on attracting established firms into the area—with limited success. “At that time, incubator space was just an idea, but we knew we needed to change tactics and focus on growing our own,” recalled Schmitt. “That ultimately proved a winning strategy because when you support the local entrepreneurs of today, you lay the foundation for the economic diversity and employment opportunities of tomorrow.”

Larger than the typical two-car garage or small shop, the space has enough room and power to operate industrial machinery, yet remains small enough to be affordable.



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The lease term is limited to no more than five years using a sliding rent that starts low—when new companies are typically cash poor—and rises over the term of the lease. The intent is to reduce the financial burden during the first few critical years while allowing the Port to recoup those funds in later years when the business is more financially stable. The limited lease term is intended to ensure the facility remains in use as incubator space. “We want to provide ample time for a startup to get established and outgrow the space,” explained Thornsbury. “However, if that does not occur in a reasonable period of time, we need to make the space available for use by another startup.”

Interest has been strong, according to Thornsbury, so potential tenants were considered relative to the Port's manufacturing and future employment objectives. The current tenant, Composite Tooling Innovations (CTI), has already started moving into the space. Recently launched by owner Peter Lederer, CTI provides equipment and services to composite materials manufacturers engaged in new product development. “I'm excited about the company's prospects and this small, efficient space will help keep my overhead costs low while I get the business off the ground,” said Lederer.

About the Port of Klickitat

Economic development, transportation, and marine-based recreation are key functions of the Port of Klickitat. These are achieved through leasing industrial-zoned property, developing and renting industrial and commercial facilities, developing and maintaining rail spurs and dock facilities, assisting companies with an interest in locating in Klickitat County, creating and managing marine-based recreational facilities, and working closely with various partner organizations and agencies.

The Port of Klickitat is located in Klickitat County, Washington and was created in 1944. It is one of several port authorities located in the mid-Columbia region. It owns two industrial parks and several buildings, leases industrial property and space, operates a barge dock, and holds property set aside for a park and marina. Transportation access is provided via rail, river barge, highways 14, 35, and 197, and Interstate 84. More information can be found on the Port's web site at www.portofklickitat.com.

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