



Waterfront Industrial Property – Feasibility Study

Project Information Sheet for Community Meeting #1
February 16, 2016

Purpose of Study

The City and Borough of Wrangell (CBW) is conducting a feasibility study of the former Silver Bay Logging Mill property to evaluate redevelopment opportunities and potential for public acquisition of the site. The feasibility study will evaluate constraints and opportunities for the property along with risks and costs. While this property presents a tremendous opportunity for economic development, many factors will go into the decision to redevelop the property, including the cost of development, the market value of potential uses, and community needs.

Elements of Study

- Evaluate economics of potential re-use of property for marine and industrial development
- Assess infrastructure needs to support redevelopment
- Review environmental cleanup concerns
- Prepare conceptual plans for site redevelopment
- Prepare financial analysis of costs and revenue to evaluate feasibility of redevelopment

Key Outcomes

- Understanding of risks and opportunities related to property redevelopment
- Strategies to manage risk in potential transaction
- Strategies to reposition property
 - Funding
 - Marketing
 - Management

Key Questions for Community

- How does this property fit into the community?
- Is industrial and / or marine-related use the most appropriate for this site?
- What are the challenges to reuse of the site?
- Should the CBW play a role in ownership and management of the property?

Important Dates

- Community Meeting #1, Feb. 17, 2016, 5:00 PM
- Community Meeting #2, May, date TBD
- Final report released in June

Property Information

Size: 110 acres (total)

Uplands: 65 acres

Tidelands: 44 acres

Zoning: Waterfront Development District

Infrastructure:

Dock and bulkhead

Municipal water and sewer lines end approx.

0.5 mile from property

Environmental: Certification of upland cleanup issued
By Alaska Dept. of Environmental Conservation in 2014

For more information, please contact:

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