

Richland adopted new Targeted Urban Area Tax Exemption

Morgan Huff - Apple Valley News Now
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RICHLAND, Wash. -- The Washington State Legislature adopted a new program in the Spring of 2022 that has found success in Richland's Horn Rapids Industrial Area when ATI Inc.'s application for Targeted Urban Area (TUA) tax exemption was approved by the city council on Tuesday.

The program encourages manufacturers to build or expand to urban areas in Washington State.

To qualify, the value of the project must be \$800,000 or more and create more than 25 jobs that are paid above the state designated living wage.

The tax exemption includes the City's portion of property tax on improvements for up to 10 years while the company will still pay the property tax on the land and existing improvements.

Karl Dye, President and CEO of the Tri-City Development Council (TRIDEC) is excited to have this state program and to see it succeed in Richland, “This not only helps the City, but it helps our entire region be competitive on a national scale with the recruitment of manufacturing jobs,” states Karl.

ATI, a specialty materials company, already has a facility in the Horn Rapids area and was seeking a way to expands its manufacturing operations.

ADVERTISING



With the new incentive program, ATI is planning to double its Richland operations, investing in state of the art assets to produce aerospace and defense grade titanium.

“Twenty-five years after the Richland facility was first commissioned, it’s exciting to expand our presence there,” said Board Chair and Chief Executive Officer Bob Wetherbee. “We appreciate the region’s strong support and are honored to be the City of Richland’s first recipient of the Manufacturing Property Tax Exemption.”



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