

Economic Development Educational Overview

City of Sierra Vista

As of 03 March 2021



Agenda

- Definitions
- Principles
- Development of the City of Sierra Vista's Economic Framework
- Framework Progress Update
- Business Retention – Expansion – Attraction
- Office of Local Defense Community Cooperation (OLDCC)
- Federal Advocacy
- Workforce
- Legal Considerations
- Asset Inventory (light/heavy industrial)
- Arizona Commerce Authority (ACA)
- Economic Indicators
- Questions



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* Business Insider, July 5, 2020

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Sierra Vista ARIZONA

Arizona's Association for Economic Development

What is Economic Development?

- Broadly defined as a group of programs or activities that seeks to improve the economic well-being and quality of life for a community. This can be achieved by:
 - Creating and retaining well-paying jobs
 - Supporting business growth
 - Diversifying Tax Base
 - Developing key real estate
 - Providing access to open space, neighborhood amenities and cultural programs

Key Functions of Local Economic Development

- Strategic Planning
- Business Marketing and Attraction
- Entrepreneurial and small business development
- Workforce development
- Real Estate development and reuse
- Neighborhood redevelopment
- Economic Resiliency
- Tourism



Other Definitions

- ***A set of programs and policies that aid in the creation, retention and expansion of jobs; the development of a stable tax base; and the enhancement of wealth***
 - *International Economic Development Council*
- ***The process by which a community creates, retains, and reinvests wealth and improves the quality of life***
 - *City of Sierra Vista Information Paper on Economic Development*

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Boundless Opportunity**
*Sierra Vista,
Arizona*

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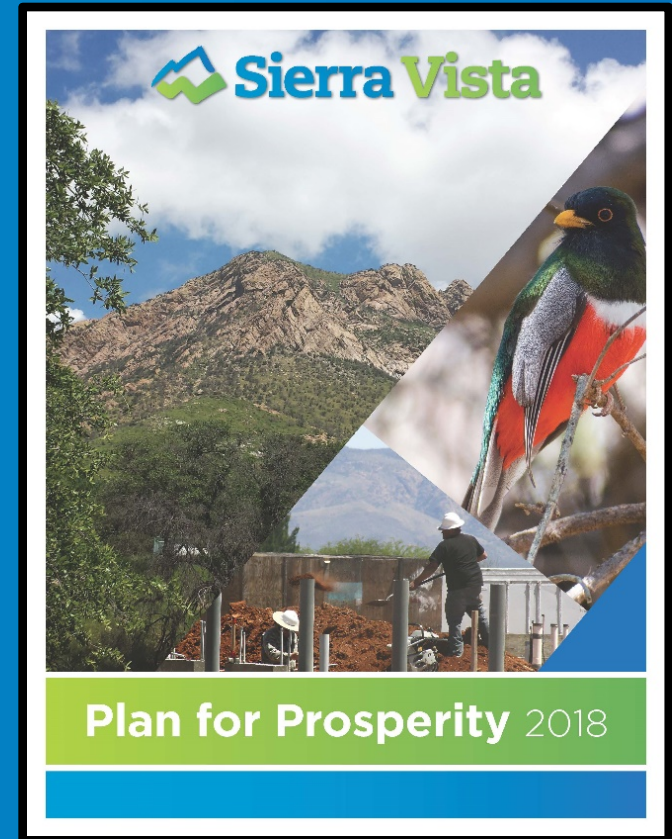
What does that mean for Us?

- The City has approached Economic Development as facilitating *business retention, expansion, and attraction*
- City Council approved the economic development Framework Objectives in the “Plan for Prosperity” in 2018
- ...staff works collaboratively ...This effort takes a combined effect to change the environment (real, virtual, and perceived)
- “Whole of Government” approach



Plan for Prosperity Update

- Update Directed by Council in the Strategic Plan
- Community based: Business owners, educators, healthcare, real estate, banking, defense contractors, Fort Huachuca, workforce, and nonprofits
- City Staff: Community Development, Tourism/Marketing, Leisure and Library, Economic Development, and Public Works



City SWOT Snapshot

Strengths

Fort Huachuca
Outdoor Activities
Local Attractions
Infrastructure
Safe Community
Educational Partners
Environmental Stewardship
Community Intimacy and Engagement

Weaknesses

Stagnant Revenue
Location
Quality of Available Retail
Lack of Economic Diversification
Lack of Awareness
Community Aesthetics
Recreational Entertainment

Opportunities

Climate
Mexico
City Airport
Tourism
Partnerships
Outdoor Activities
West-End
UAS/Cyber education/business
Cost of Living
Large Community Events
Fort Huachuca Expansion

Positive

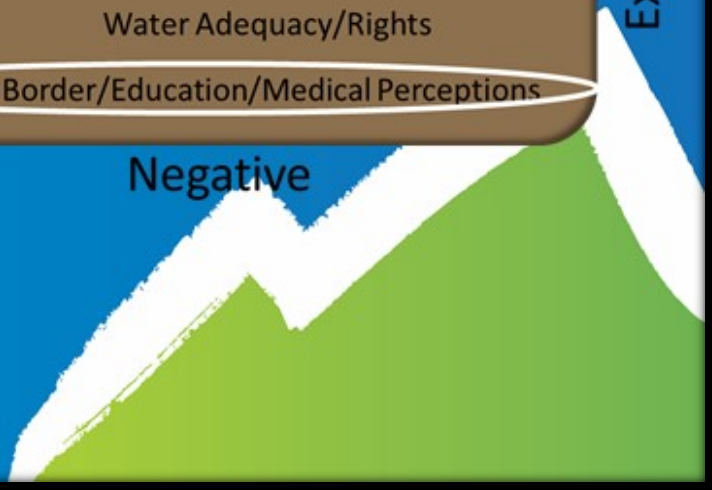
Threats

Shifting Generational Preferences
Downsizing Fort Huachuca Missions
Demoralizing Perceptions/Continued Loss of Business
Water Adequacy/Rights
Negative Border/Education/Medical Perceptions

Negative

Internal

External



Framework Objectives

- Tourism and retail development – Mexico
- Maximize economic impact of municipal airport
- Improve and sustain parks and community events
- West End Redevelopment
- Increase awareness of Sierra Vista
- Expand awareness and opportunity of military missions on Fort Huachuca

Strategic Objectives

The advisory group agreed that there is greater diversity in the overall end state or goal for the City in previous documents, to include the 2013 Plan for Prosperity and Vista 2030. The group noted that although the vision in both statements accurately describe the future of Sierra Vista, most of the terms are challenging to quantify. The group also acknowledged that economic development is a regional challenge, which includes areas outside of the Sierra Vista city limits.

With a fresh look at Sierra Vista's SWOT and input from community leaders, six objectives were identified and presented to the advisory group. The objectives, not listed in any particular order, were not identified based on funding availability or other limitations:

1. Develop opportunities with Mexico.

Efforts within this objective include:

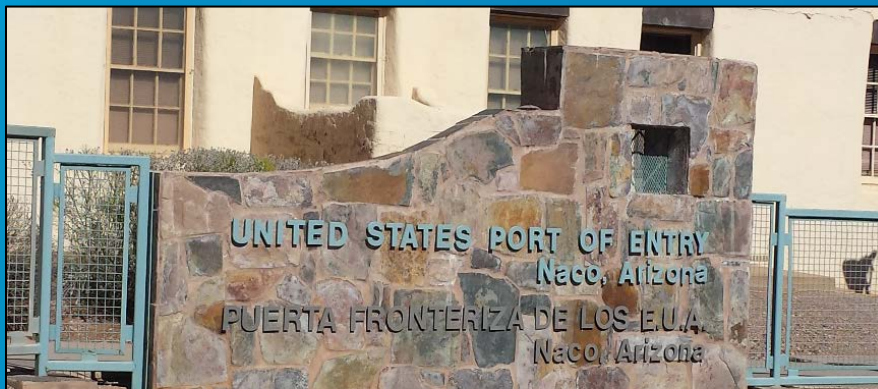
- Attracting Mexican tourists
- Developing international trade, to include assisting Mexican vendors in establishing a retail presence in Sierra Vista
- Strengthening relationships with government leaders in Mexico



**Objectives have not been prioritized

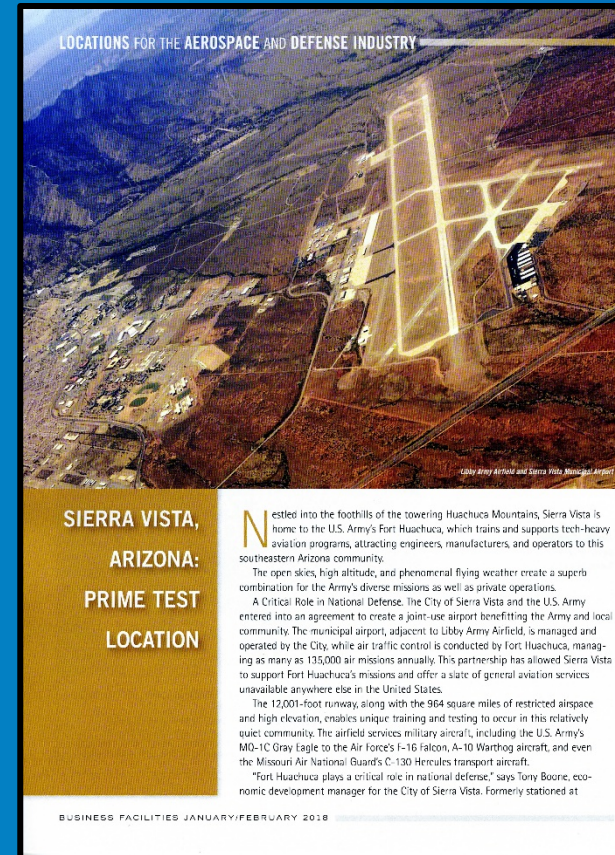
Tourism & Retail – Mexico

- **Even more competitive environment as the 2021 appropriations bill expands the border travel zone for Mexican citizens from 75 miles to the entire state of AZ and NM.**
 - *The PHX metro, Sedona, and Flagstaff will now be competing to attract Sonorans so we no longer hold an advantage by being located near the international border. To these other communities' advantage, the pending completion of I-11 will carry traffic directly from the Nogales POE to Maricopa County communities, potentially reducing visitors' need to utilize the Cochise County POEs at Douglas and Naco, thus bypassing Sierra Vista altogether.*
- **Not supported by the current political environment/pandemic**
- **This initiative has not been funded**



Maximize Airport

- Working with Forest Service Helicopter Base via Long-Term Lease
 - Secures a Key asset for the fire season
 - Permanent location with additional jobs
- Begin preparing the 13 acres for development with Fort Huachuca Concurrence
- Initiate advertising campaign for large aircraft aviation user
- MRO (Maintenance, Repair, and Overhaul) potential jobs 25-200



Parks & Events

- **Attract sporting events and tournaments**
 - *Increasing the quality of life directly supports economic development*
 - *The Sports Division realized significant gain in revenue with visitors from across Arizona, New Mexico, Colorado, Washington state, California, Minnesota, etc.*
 - *Real impacts to our local hospitality businesses and demonstrating the high quality of living in Sierra Vista*

Dates	Description	Sport	Estimated Revenue	Estimated Tax Revenue	Estimated Total Economic Impact
Jan 30-31	USSSA SUPERBOWL SHOWDOWN	YOUTH FASTPITCH SOFTBALL	\$115,802.56	\$8,102.83	\$274,452.07
Feb 13-14	USSSA CLASSIC	YOUTH FASTPITCH SOFTBALL	\$84,741.96	\$5,620.30	\$200,838.45
FEB 20-21	USSSA CAN'T BEAT THE FREEZE	YOUTH FASTPITCH SOFTBALL	\$84,535.34	\$5,881.91	\$200,348.76
Feb 27-28	USSSA SWING INTO SPRING	YOUTH FASTPITCH SOFTBALL	\$79,367.74	\$5,325.75	\$188,101.54
TOTALS			\$364,447.60	\$24,930.79	\$863,740.81



And there is more to come...



West End Redevelopment

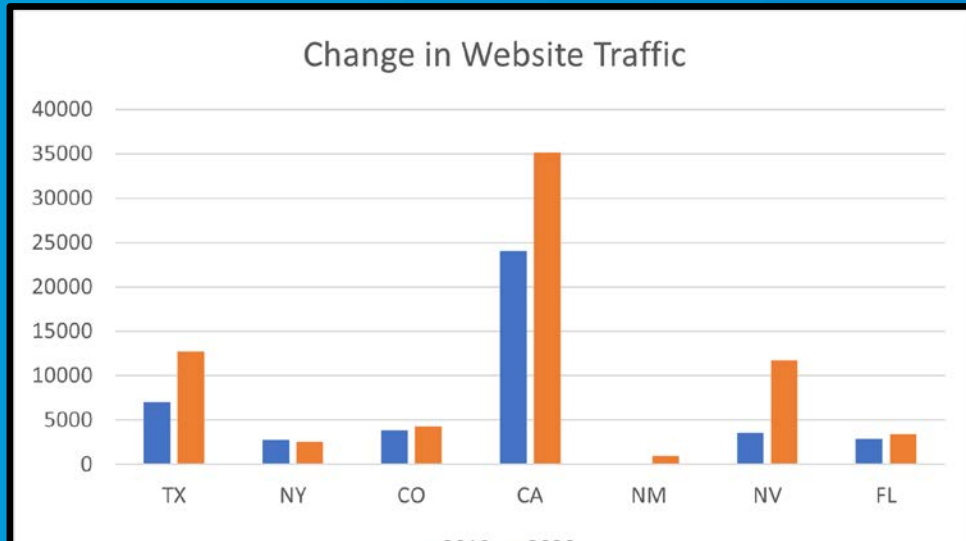
- Make W Fry Blvd./Garden Ave “more safe and convenient”
- Redevelopment area/grant
- Entertainment District
- Urban Infill District
- Park improvement Landwehr and Soldier Creek Park

EXHIBIT “E” –
CONCEPTUAL MASTER REDEVELOPMENT FRAMEWORK PLAN



Improve Awareness

- Increase awareness of Sierra Vista as a destination for tourism and business with joint effort of tourism and economic development
 - *The 17 best cities in the Western US to live in after the pandemic* - [The best cities in the West to live in after coronavirus \(businessinsider.com\)](#)
 - *Best Places in Every State to Live on a Fixed Income* - [Best Places in Every State To Live on a Fixed Income \(yahoo.com\)](#)
 - *Sierra Vista is the Hummingbird Capital of the US* - [Southern Arizona | Travel | poststar.com](#)
[Family travel five: Grab the binoculars and head outdoors | Associated Press | kdhnews.com](#)



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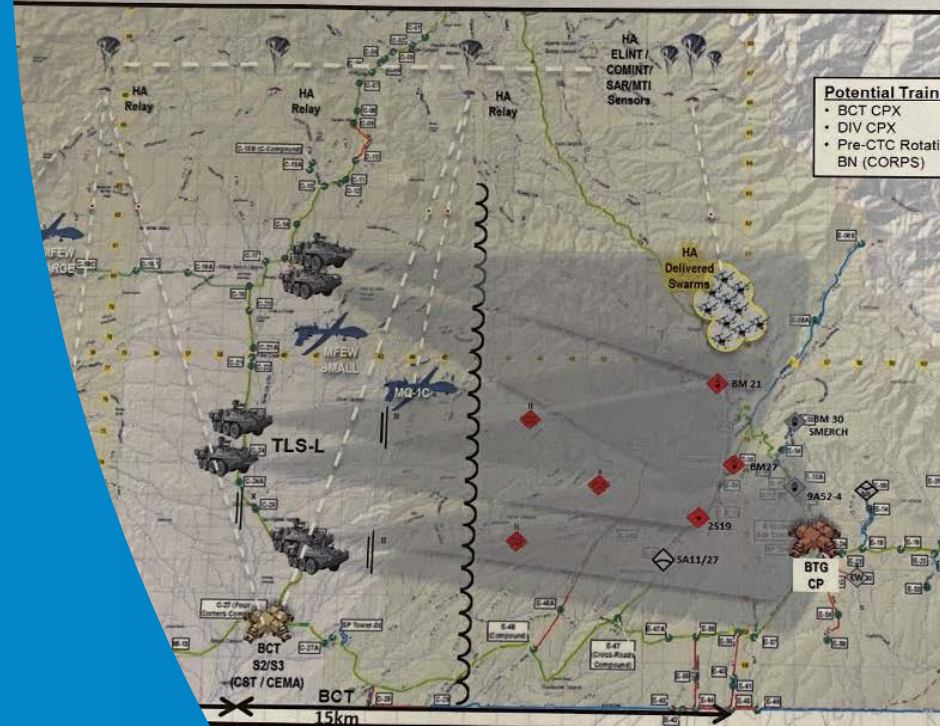
Find out more about living in Sierra Vista, AZ!

Expand Awareness of Fort Huachuca

- Partner with Huachuca 50 and Cochise County
- Work with consultant/lobbyist
- Engage key legislative and DoD officials on the uniqueness and opportunity for additional missions
- Highlight partnerships between the City and the Fort
- Reinforce the message of Fort Huachuca's Military Value within Arizona and Washington, D.C.

****Economic Development is the City lead for the Association of Defense Communities**

Multi-Domain Environment for Multi-Domain




.../train within the EMS

Vital Training Requirements for MDO

- Home Station Certification Training:
 - MITS (MI Tiered TNG)
 - CEWTS (Cyber Tiered TNG)

...allowing for the final...
...sets conditions to property...
...owners and business owners to invest in their...
...With the economic driver just to the West of this...
...city to improve the look, feel, and use to encour...
...Increase awareness of Sierra Vista (Dur...
...tourism and economic development...
...of Sierra Vista. In addition to...
...advertising focusing on tele...
...following are recent ne...
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Business Retention

- **Small Business Loans (CDBG)** – direct grant assistance to 11 businesses (no other federal funding) with \$86,050
 - 24 businesses reviewed plus an additional 14 that did not complete the application
 - 21 of 24 received federal assistance through the City or from SBA
 - **City Ombudsmen** –engaging business owners on potential friction points with the city
 - Right of way concerns
 - Access to business
 - Fry and Garden streetscape project
 - Permitting process
 - This effort also involves redevelopment and engagement with Community Development and Marketing on areas such as the mobile home parks/hotels/multifamily.
 - **Work in Partnership** with SBDC, Sierra Vista Area Chamber, Hispanic Chamber, VBOC, AZ@Work, Cochise College, ACA, and AREDF
- 

Buy Local Campaign

- May 2020 – City Initiated video campaign to support local business at the beginning of the pandemic to encourage local shopping



- Ongoing support to the Sierra Vista Area Chamber of Commerce Grant Effort for "Shop Local Online"

Shop Local Online Training Program

“The Sierra Vista Area Chamber’s Shop Local Online Training program collects the resources and tools available to help business owners bring their businesses online in one place, as well as offering discounts on relevant Cochise College Classes and 3 free months on a local marketplace upon completion of the program.”

<https://www.svachamber.com/shop-local-online-program>



SHOP LOCAL ONLINE TRAINING PROGRAM

SUCCESS

GET YOUR BUSINESS ONLINE

Currently, 64% of consumers prefer the convenience of online shopping. Those are impressive numbers if your business is online, but what if it isn't? Let the Sierra Vista Area Chamber of Commerce help you get the resources, assistance, and discounts necessary to get your business online.

		
Training	Promotion	Access
Access the resources that will help you create an online presence in one place.	Participants will have their online presence promoted on the chamber's website and social media.	Participants receive 3 months free on a local online marketplace upon completion of the program.

IT'S FREE TO PARTICIPATE

All you need to do is visit our website and apply, we are accepting businesses that have not yet taken advantage of e-commerce by selling their products and services online.

Business Expansion and Attraction Examples

- **12 Expansion Projects**

- *143 Street Tacos*
- *Bone Dry Tap House*



- **19 Business Attraction Projects**

- *Best Western Plus / Tombstone Brewery in the redevelopment area*
- *Julian's Gymnastics and Parkour*



Office of Local Defense Community Cooperation (Formerly OEA)

- **Airport Study - \$160,000 federal funds (leveraging this study now)**
 - *Diversity study*
 - *Set the stage to remove the excess material, prepare the remaining 13 acres for construction*
 - *The potential job creation from 25 to more than 200*
- **Sierra Vista Technical Assistance Program - \$279,000 federal funds supporting business retention and expansion efforts**

- **Enrolled Firms –**
 - *Huachuca Shuttle and Taxi LLC*
 - *M&M Powder Coatings LLC*
 - *Z4 Enterprises*
 - *3D Management and Consulting*
 - *Nemean Solutions LLC*

- **Program Results –**

<i>Contracts Awarded</i>	14
<i>Employees In Sierra Vista</i>	30
<i>Employees Outside the Region</i>	13
<i>Total Job Growth</i>	43
<i>Average Revenue Growth 26%</i>	

Overall five year economic impact exceeds \$18M



Office of Local Defense Community Cooperation (Formerly OEA)

- **Fort Huachuca Joint Resource Utilization Study (JRUS) Business Retention \$424,635 in Federal Funding**
 - Collaborative process to capture the military value/update 2007 report
 - Preserves resources (land, airspace, and spectrum) for future missions
 - Enables long-term growth of DoD missions
 - Supports business retention and expansion through federal and state government investment
- **Defense Community Infrastructure Pilot Program (DCIP) Business Retention and QOL \$1,437,800 / \$100,000 City**
 - Reduce EMS response times on Fort Huachuca and the City
 - Supports the Military Value of Fort Huachuca
 - Reinforces the relationship of the City with Fort Huachuca
 - Increases visibility of Fort Huachuca/Sierra Vista

**Economic Development Manger serves as PM and Lead for all OEA Projects



Federal Advocacy Example

- **Army's plan to relocate UAS training to Fort Rucker AL**
 - *staff work and analysis in coordination with the City's Washington DC lobbyist setting conditions for Mayor and Council engagement*
- **In 2019 the Operational budget was \$51.3M annually, over 2,600 trainees each year, and total assigned personnel of 553**

Congress of the United States
Washington, DC 20510

May 1, 2019

The Honorable Mark Esper
Secretary of the Army
101 Army Pentagon, Room 3E700
Washington, DC 20310-0101

Dear Secretary Esper,

We understand the Army is considering relocating all or part of its unmanned aircraft systems (UAS) training mission from Fort Huachuca. As a Delegation, we are extremely concerned that the Army is conducting this assessment without a transparent process and without a careful evaluation of all material facts, which could have a negative impact on Army UAS training effectiveness and overall readiness.

As you know, Fort Huachuca operates the largest UAS training enterprise in the world. This site includes access to 964 square miles of the only restricted airspace in the nation that is specially designated for UAS flight. Fort Huachuca has access to other military operating areas, including combats in White Sands Missile Range and to other restricted airspace. Any assessment concerning moving the UAS mission should include a comparison of availability of current airspace; projected growth potential for future airspace; protection from encroachment; and any congestion or throughput issues caused by competing demands for airspace.

As the Army develops weapon systems with longer ranges, the Army will need improved UAS sensors to identify targets and assess the results of attacks. Fort Huachuca offers proximity to the Huachuca Soldier Electronic Testing Range, with its more than 2,500 square miles and protected radio spectrum, providing one of the few places in the military with the capability of operating sensors at the distances that future systems will require. This proximity enhances the military value of conducting UAS training at this location.

Fort Huachuca's weather and climate offer a significantly higher number of flight days for UAS flight training than the weather at other potential locations, including the U.S. Army Aviation Center of Excellence (USAACE) at Fort Rucker. This fact is supported by the Air Force Combat Climatology Center's estimate that there are on average 98.1 more visual flight rule days at Fort Huachuca than at Fort Rucker. Additionally, a 2005 Army study reported that there are, on average, 200 more days of fog at Fort Rucker than at Fort Huachuca. Further, Fort Rucker's location on the Gulf Coast raises a significantly

higher risk of exposure to violent and severe weather storms, like hurricanes or tornadoes, than Fort Huachuca's consistently dry climate.

Fort Huachuca also offers a variety of different terrain for training, including desert and mountainous landscapes. In line with the National Security Strategy's directive to increase opportunities to "train the way we fight," these different terrain scenarios enhance UAS operators' exposure to deployment-like conditions. In fact, FORSCOM UAS units from across the continental United States have traveled to Fort Huachuca to conduct live flight training specifically to take advantage of the unique terrain and weather factors in order to prepare them for combat missions. A move to 100-percent simulation training for new UAS operators, discussed as a potential model, would not afford this kind of true-to-life training, and would degrade operators' ability to develop real-time decision-making skills in these types of conditions.

The Army would incur significant costs in order to replicate existing training facilities at Fort Huachuca at another installation. No other installation or combination of installations has the facilities available to execute this mission at current rates and with room for future growth. Given the Army's backlog of required military construction, spending to duplicate existing facilities is imprudent. We request that the Army incorporate these costs into any assessment and ask that the Army share with Congress the methods by which it is calculating costs associated with any move.

We also want to highlight a one-of-a-kind partnership between Fort Huachuca and Cochise College, which increases the value of this training for both UAS operators and the Army. For years now, Cochise College and Fort Huachuca have operated under an agreement which allows students undergoing UAS training at Fort Huachuca to receive transferable college credit—complete with a transcript and letter grade—specifically for the UAS training they receive from the Army. Last year, nearly 170 soldiers obtained an unmanned aircraft systems technician or flight operations associate degree. These degrees are accepted by a number of colleges and universities, including Embry-Riddle Aeronautical University. We appreciate and support the Army's efforts to explore ways to increase civilian credentialing and academic credit provided through Army training, particularly those led by Sergeant Major of the Army Daley. We strongly urge you to consider this unique value-added element to UAS training at Fort Huachuca, which does not exist at any other comparable installation, as part of any assessment.

Finally, we request that the Army brief Arizona Delegation Members as soon as possible on the status of any ongoing study to relocate the UAS training mission from Fort Huachuca; the criteria the Army is using for this assessment; the Army's estimated cost to relocate the mission to include construction and simulator costs; and a timeline for the decision. Please coordinate the Member briefing with Katie Chaudoin in the office of

Senator Martha McSally at Katie.Chaudoin@McSally.Senate.gov; Nick Rawls in the office of Senator Kyrsten Sinema at Nick_Rawls@Sinema.Senate.gov; Christian Walker in the office of Congresswoman Ann Kirkpatrick at Christian.Walker@mail.house.gov; and Robert Hoke in the office of Congressman Ruben Gallego at Robert.Hoke@mail.house.gov.

Sincerely,

<p><i>Martha McSally</i> Martha McSally United States Senator</p> <p><i>Ann Kirkpatrick</i> Ann Kirkpatrick Member of Congress</p> <p><i>Andy Biggs</i> Andy Biggs Member of Congress</p> <p><i>Paul A. Gosar, D.D.S.</i> Paul A. Gosar, D.D.S. Member of Congress</p> <p><i>Tom O'Hillman</i> Tom O'Hillman Member of Congress</p> <p><i>Greg Stanton</i> Greg Stanton Member of Congress</p>	<p><i>Kyrsten Sinema</i> Kyrsten Sinema United States Senator</p> <p><i>Ruben Gallego</i> Ruben Gallego Member of Congress</p> <p><i>Rahm Iqbal</i> Rahm Iqbal Member of Congress</p> <p><i>Debbie Lesko</i> Debbie Lesko Member of Congress</p> <p><i>David Schweikert</i> David Schweikert Member of Congress</p>
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****Primary Business Retention**

Workforce

- **Economic Development Manager serves on the Board of Arizona@Work Southeastern Arizona**
 - *Statewide workforce development network*
 - *Strategy for Cochise, Graham, and Greenlee counties for all employers to recruit, develop, and retain employees*
- **Steering committees for Cochise College and UofA CAST**
 - *Business, Intelligence, and cyber programs*
- **Buena High School Automotive CTE committee**
- **Partnered with the President of Cochise College, Fort Huachuca on Virtual/Augmented Reality Program and business attraction**

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Legal Considerations

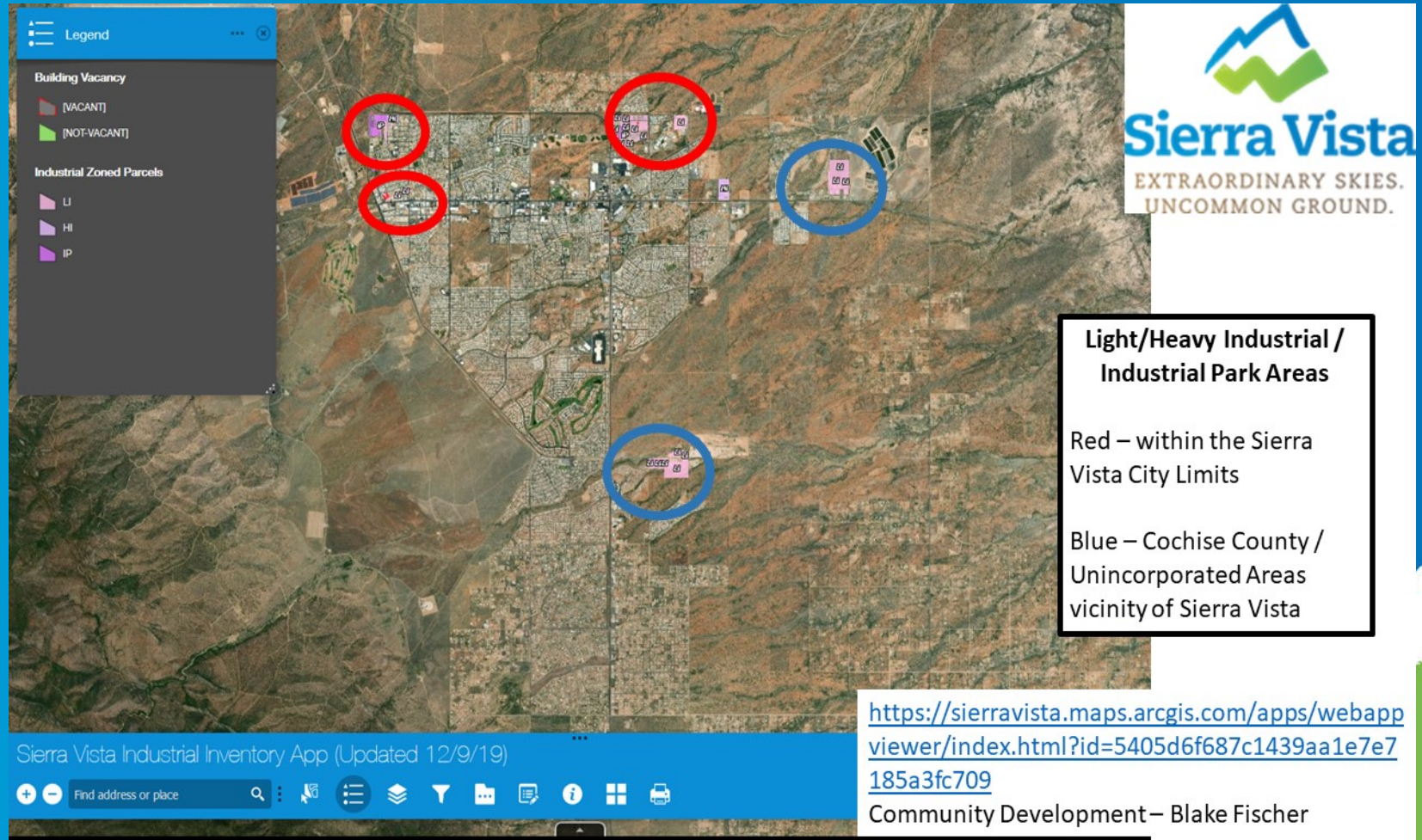
- **AZ Gift Clause**

- AZ Constitution prohibits the expenditure or use of public monies for private purposes under Ariz. Const. art. IX, § 7
- *AZ State Supreme Court ruled in favor of the Peoria taxpayers (Goldwater Institute) Feb 2021. \$2.6M to two private businesses with nothing in return to the public*
- *Limits Economic Development Incentives*

- **Non-Disclosure Agreement/Letter of Interest**

- *Will prevent Economic Development from discussing ongoing projects or even exploration of opportunities*

Asset Inventory – Light/Heavy Industrial



Arizona Commerce Authority Lead – Recent Example

Project Name	Project Cascade
Submitting Organization/Community	
Date & Time Due to ACA	Tuesday, February 16 @ 3 p.m.
Site Search Geography	Statewide
Responses submitted to:	Abby Wells abbyw@azcommerce.com

Project Overview		
Identification of existing building (preferred) or greenfield site alternative.		
Jobs	200+	Operational
Average Wage	\$55,000	Capital

Site Requirement Description	Required Metric
Location & Ownership	
Site Name	Please Identify
Address/Intersection	Please Identify
City	Please Identify
ZIP	Please Identify
Owner (or Representative)	Please Identify
Contact email	Please Identify
Contact phone	Please Identify
Aerial Map with site boundaries	Attach aerial map(s)
Foreign Trade Zone (identify zone number)	Please Identify
Building Info	
Year Constructed (include additions)	Please Identify
Total Square Feet	300-400K SF
Clear Ceiling Height	32' preferred
Zoning	Light Industrial
Greenfield Site Alternative	
Site Acreage / Additional Acreage Available	7 acres to support 300-400K SF

- 200+ Jobs
- 300-400K SF Bldg to Purchase
- 32' Preferred Ceilings
- 7 acres Land
- 250,000 Gallons of Water a Day (176-277 acre feet annually)
- 5 miles to Interstate HWY

Utility Requirements	border of the subject site or be available by the Utility Availability Date below.
Utility Availability Date	xx/xx/xxxx or "Existing"
Electrical Usage (kWh/year)	~ 11M kWh / year
Natural Gas Usage (cubic ft/year)	34,000 therms/yr
Water Usage (avg. gallons/day)	250,000 gallons/day
Waste Water (avg. daily usage)	75,000 gallons/day
Logistics	
Nearest Commercial Airport (Name & distance)	Please Identify distance
Nearest Interstate Highway (Number & distance)	Within 5 miles of interstate highway required
Rail access to site	Spur to site or intermodal access preferred
Local Incentives	
Are local incentives available? If yes, attach overview in separate document.	Identify in separate letter.
Site/Building Cost	
Purchase or Lease	Purchase

Coordinating a Sierra Vista/Cochise County Familiarization Tour with key ACA leadership. Tentative: May 2024

Economic Indicators 1 of 2

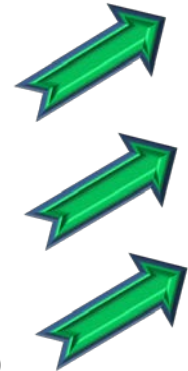
Business Climate

- 2020 New Business License down by 13% (Sector decline Food, Retail, and Health)
- 2020 Bldg. Permits up 25% over 2019 (five year high)
- Zero non-residential construction in 2020, only 1650 SF in 2019



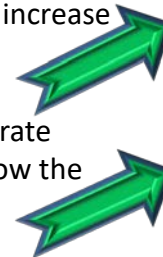
Housing Market

- Property Full Cash Value Increase in 2020
- Significant Improvement in Home Closings (up 13% in 2020 over 2019) up 7% in value
- 2020 Permits for Single Family Homes increased 29% over FY19



Population and Labor Market

- Population steady 2019-2020, increase in 2020 Labor Workforce by 7%
- Dec 2020 City Unemployment rate (5.2%) Below AZ (7.3%) and below the national rate of (6.5%)



Economic Indicators 2 of 2

Revenue

- Annual Sales Tax – continues to increase with 4.9% growth in 2020



- Bar and Restaurant – down 3.1% in 2020 (AZ down 15.4%)



- Extended Stay – down 6.2% in 2020 (AZ down 31.9%)

County Enrollment (K-12)

- Enrollment up in 2018, flat in 2019 and 2020, not keeping pace with population growth



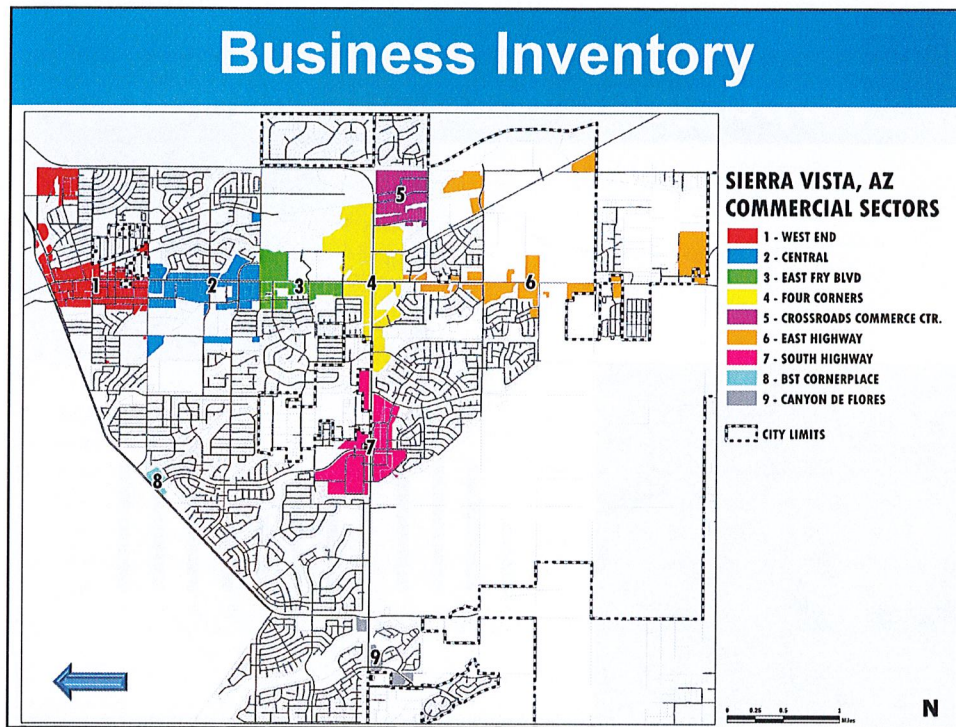
Commercial Property

- Vacancy rate is 11.6% (The vacancy rate was impacted by a change in the data set to remove churches/non-profits/county enclaves)

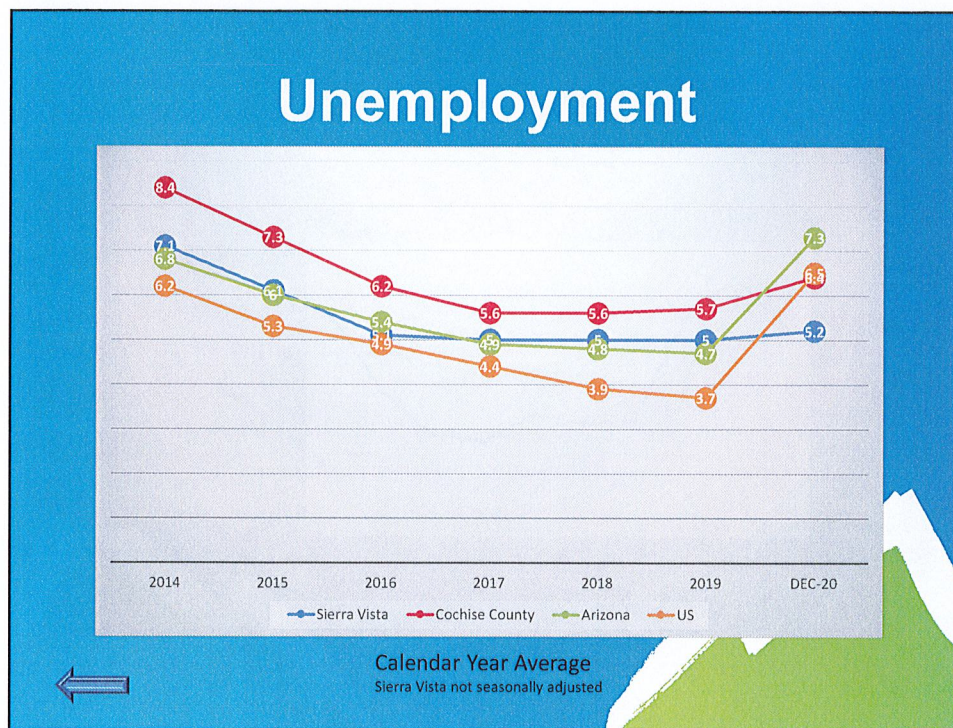
- 44.7% of the total city vacant units are in the West End



[Commercial Property Map](#)



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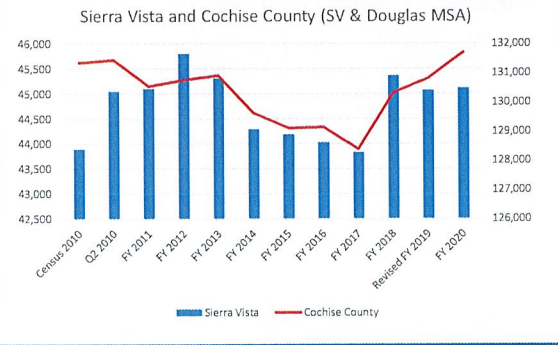


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Population & Labor Market



* In 2017, Arizona Office of Economic Opportunity changed its methodology for estimating population. OEO also produced revised figures for 2016 using the new methodology. The 2016(rev) figures are appropriate for making comparisons to estimates from 2017 and later. The unrevised data are appropriate for comparisons to 2015 and earlier data.



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Estimated Property Values



The majority (85%) of the loss in Full Cash Value in 2014 is associated with primary residence valuation.



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Housing Market

THE HOUSING REPORT

SIERRA VISTA | FEBRUARY 2021

In the Sierra Vista area, January 2021 active inventory was 217, a 27% decrease from January 2020. There were 124 closed sales in January 2021, a 3% increase from January 2020. Months of inventory was 1.8, down from 2.3 in January 2020. Median price of sold homes was \$209,500 for the month of January 2021, up 7% from January 2020.

CLOSED SALES SIERRA VISTA

ACTIVE LISTINGS AND MONTHS OF INVENTORY SIERRA VISTA

LongRealty.com | 1-800-354-6664

THE HOUSING REPORT

SIERRA VISTA | FEBRUARY 2021

MEDIAN SOLD PRICE SIERRA VISTA

On average, homes sold this % of original list price.

Jan 2020	Jan 2021
84.5%	88.5%

MONTHLY PAYMENT ON A MEDIAN PRICED HOME SIERRA VISTA

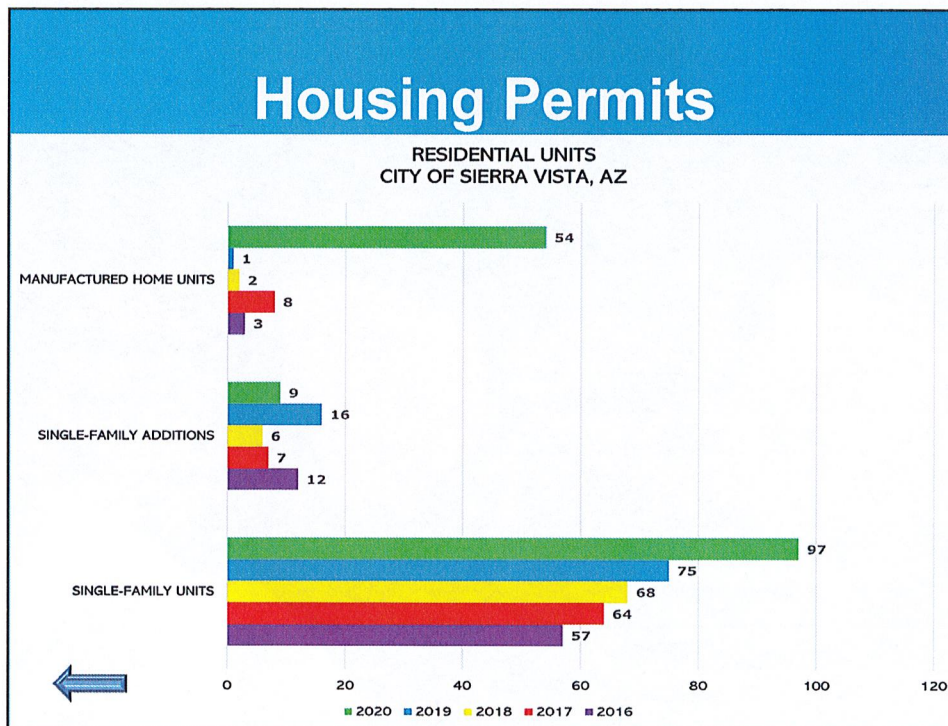
Year	Median Price	Int. Rate	MO. Payment
2004	\$207,794	6.140%	\$1,251.22
2020	\$197,500	3.020%	\$1,113.4
2021	\$209,500	2.740%	\$776.59

30 YEAR FIXED MORTGAGE RATE

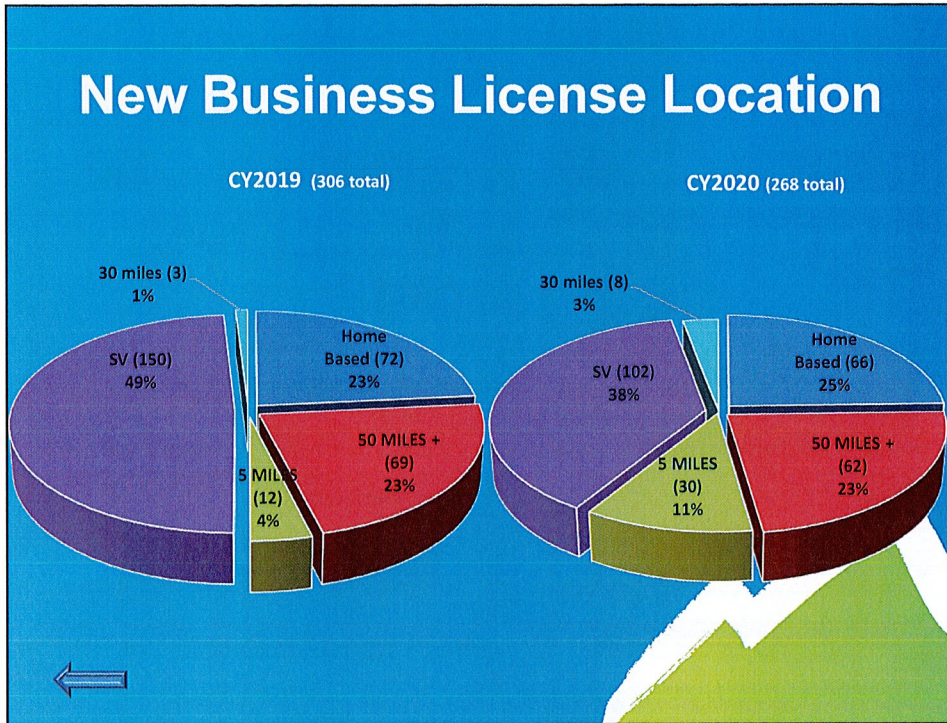
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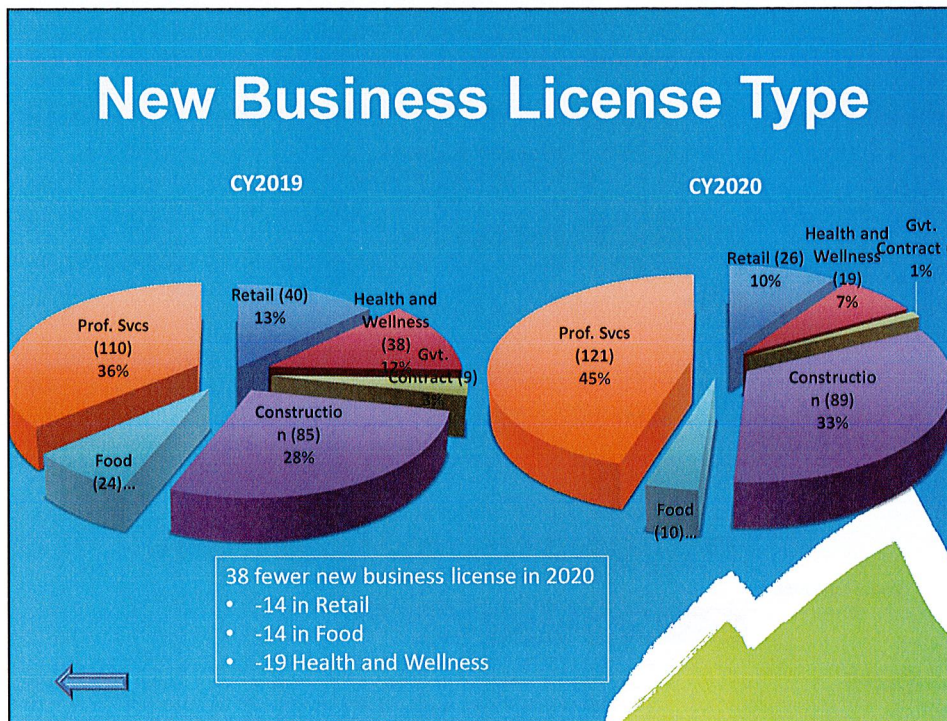
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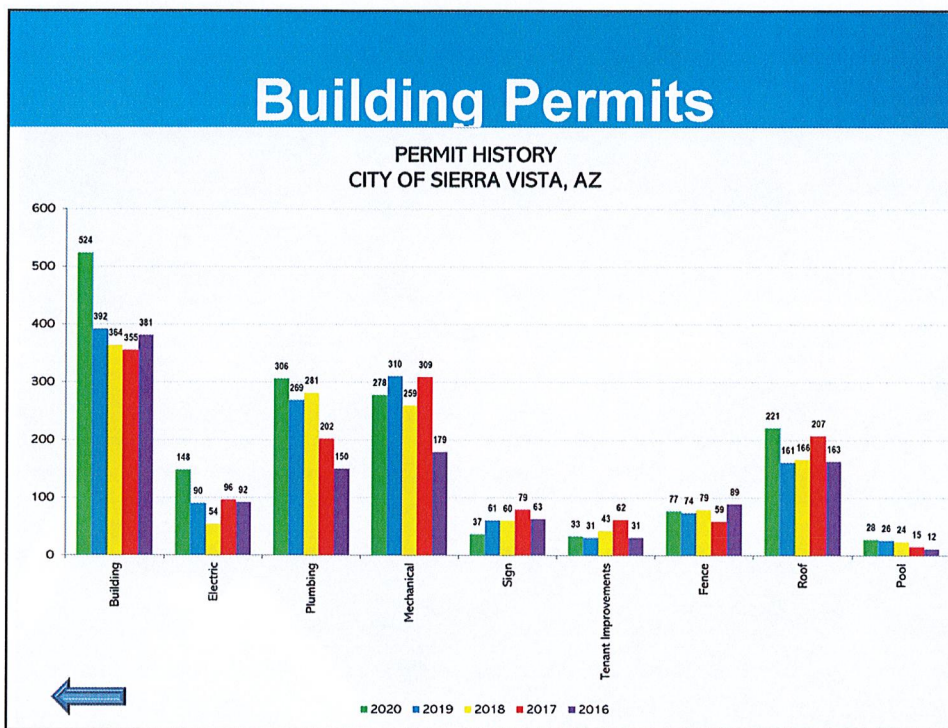
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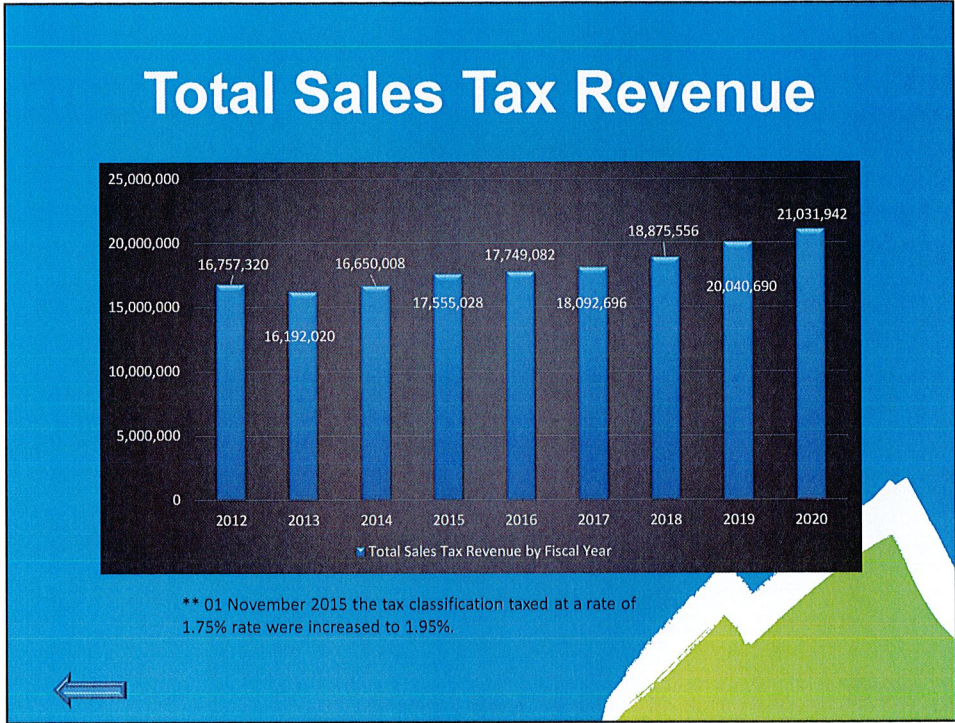
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Non-Residential Construction

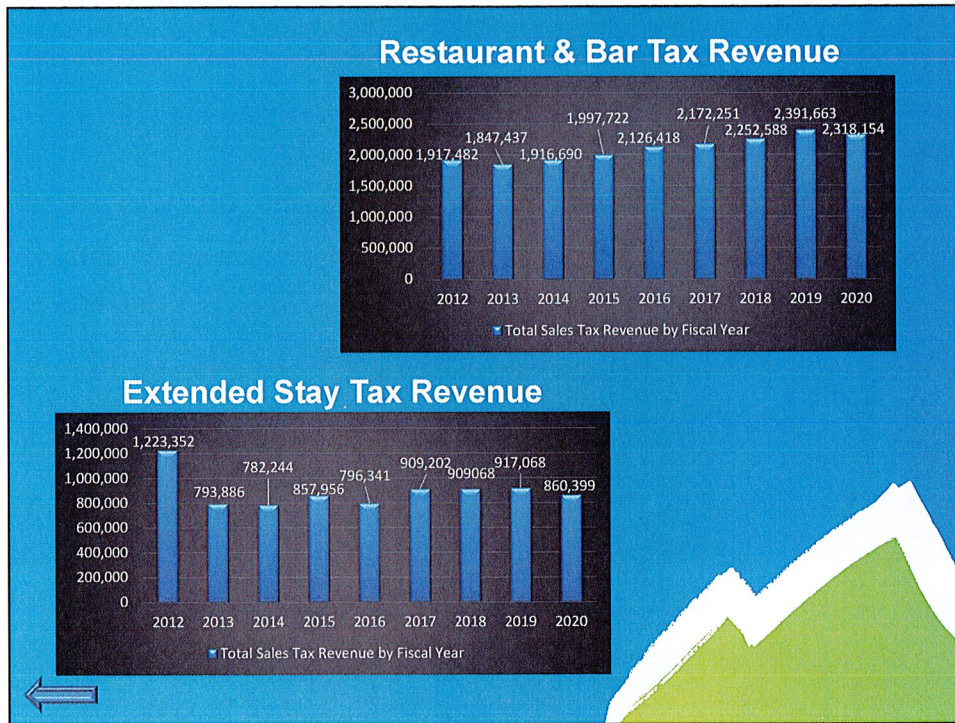
SQUARE FOOTAGE BUILT

CONSTRUCTION TYPE	2016	2017	2018	2019	2020
COMMERCIAL	0	35,664	20,000	0	0
INDUSTRIAL	0	0	0	0	0
INSTITUTIONAL	0	0	27,009	1,650	0
OFFICE	0	8,825	24,395	0	0
TOTAL	0	44,489	71,404	1,650	0

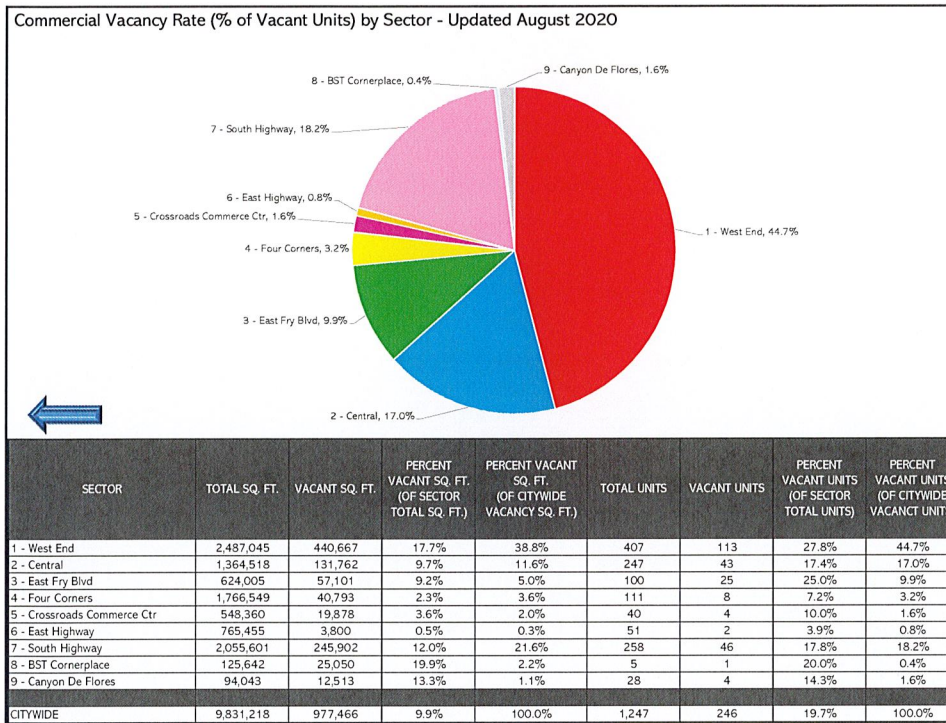
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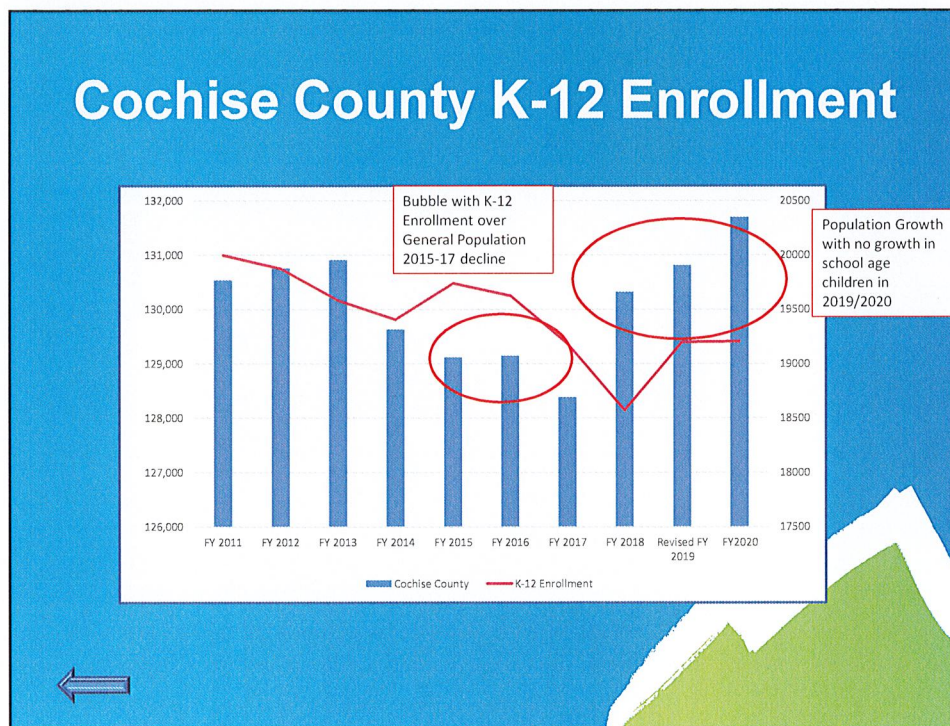
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