

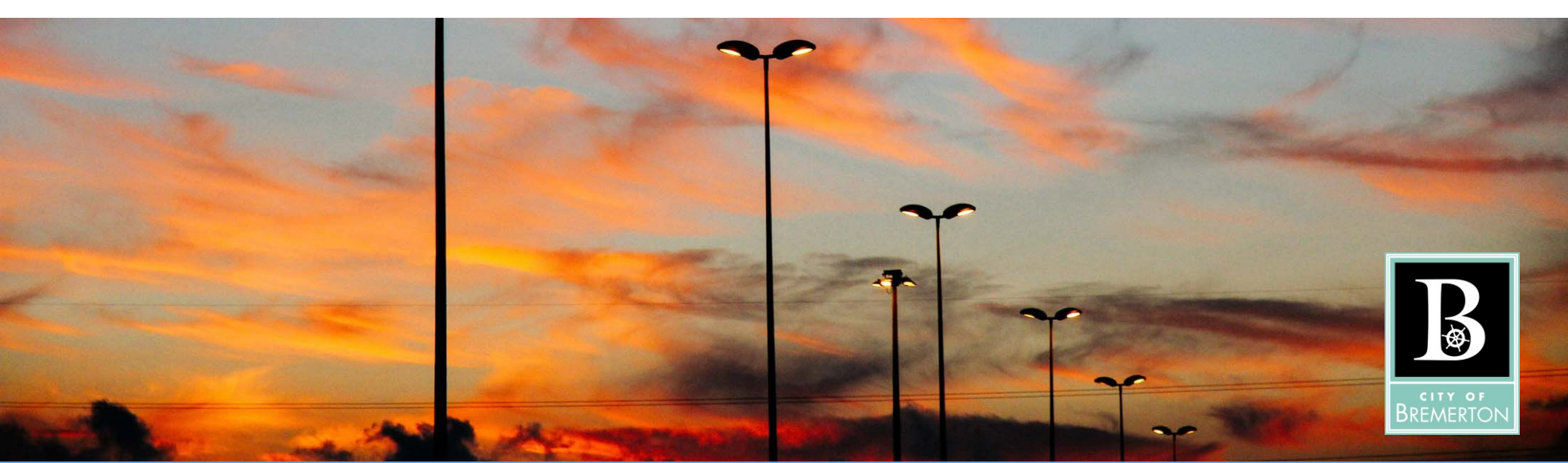


MAYOR'S REPORT
October 16, 2019

BREMERTON
WASHINGTON



Photo courtesy of Port of Bremerton



Street Light Audit

- City of Bremerton conducted a recent inventory audit of all its street lights.
- The City discovered that PSE had been charging for 228 street lights that don't exist.
- We are working with PSE on a refund on the order of \$250,000 for overcharging the City over the past six years.
- We have spoken with PSE and are coordinating a resolution.



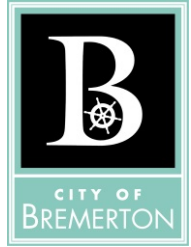
Top 10 Metro Areas with Biggest Median Percent Home-Equity Growth, 2012 to 2019

Report shows Bremerton among 10 metros in the U.S. with highest median equity growth since 2012.

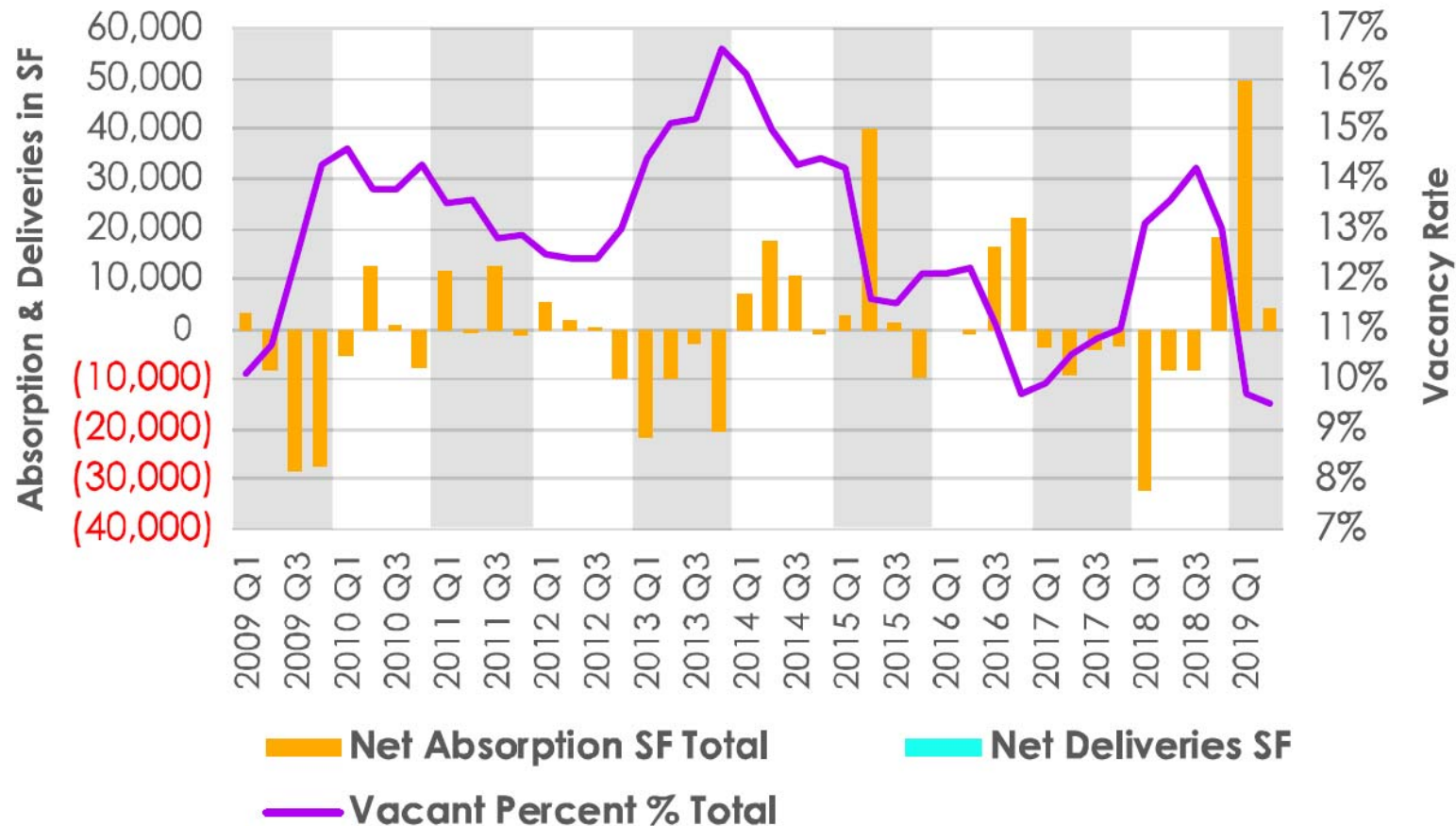
Metro area	Median Home Equity Growth	Median Home Equity Percent Growth	Total Equity Growth	Median Home Value Dollar Growth	Median Home Value Percent Growth
Tacoma, WA	\$218,000	1453%	\$953,000,000	\$165,000	76%
Virginia Beach, VA	\$80,000	1333%	\$758,000,000	\$44,000	21%
Greeley, CO	\$192,000	1067%	\$459,000,000	\$157,000	84%
Spartanburg, SC	\$79,000	790%	\$131,000,000	\$58,000	47%
Salem, OR	\$164,000	781%	\$319,000,000	\$131,000	80%
Modesto, CA	\$200,000	769%	\$484,000,000	\$169,000	112%
Colorado Springs, CO	\$149,000	677%	\$859,000,000	\$117,000	57%
Stockton, CA	\$225,000	643%	\$700,000,000	\$189,000	107%
Bremerton, WA	\$204,000	638%	\$382,000,000	\$159,000	62%

Source: Redfin.com

SR 303 Corridor Study – Economic Assessment

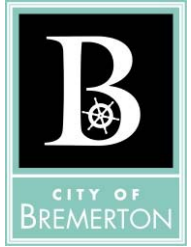


The strongest quarter in the last ten years for lease and sale of office space occurred in Q1, 2019, and corresponds with a pre-recession vacancy rate of around 10%.



Source: CoStar, 2019; Community Attributes, 2019

OneBuild Burwell Project



City met with representatives this week. Construction expected to begin in November.



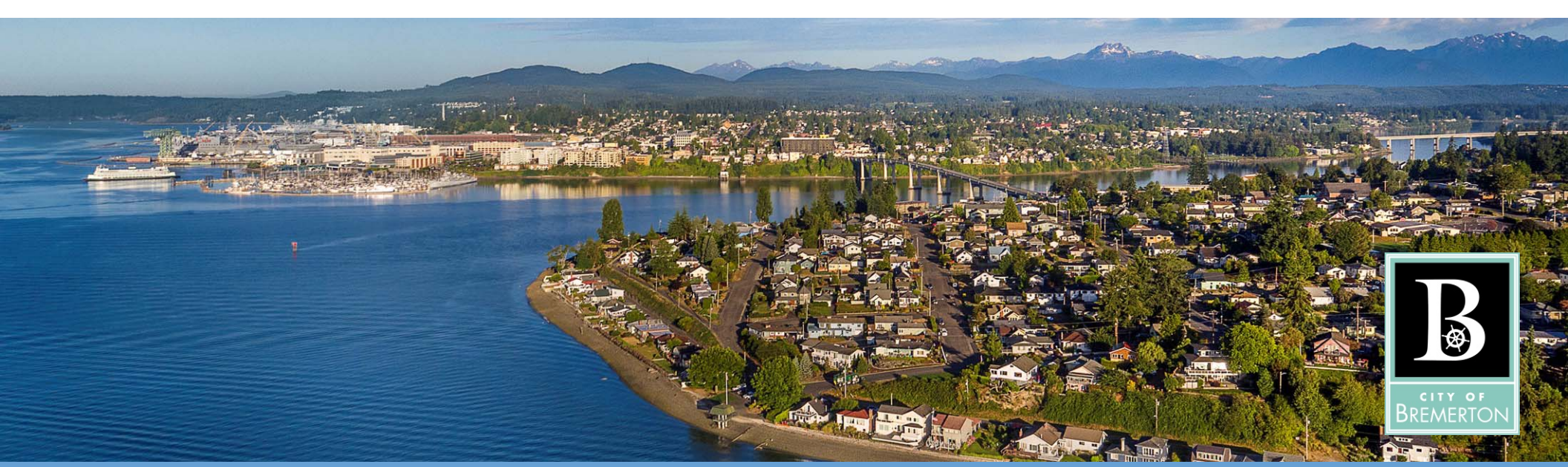
Partners: One Build, Inc.

Number of Units: 58

Investment: \$5.28 Million

General Vicinity: 200 block Burwell Street

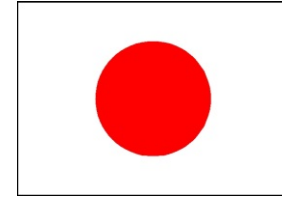
Traffic Impact: Minor Impacts



Bremerton Project Updates

Site behind Wilco in Wheaton Way area: Developer for the site behind Wilco appears to be moving forward for plans for more housing. The preliminary estimate of the building construction at this site is \$35 million.

Sister City – Kure, Japan



City of Bremerton / Kure, Japan Sister City Delegation Visit

October 2-15, 2019

Thank you to our hosts
in Kure, Japan!





Naval Base Kitsap Endorsement of Transportation/Parking Study

“We appreciate the City of Bremerton’s time and effort to prepare [the Office of Economic Adjustment] grant application. Thank you for working closely with my staff on the preparation of this grant application. We strongly support this effort and concur with the scope of the proposed study, and look forward to working with you on implementation.”

-R.G. Rhinehart, Captain, U.S. Navy
Commanding Officer