

Tri-Cities: Near major cities, not near the price

You might recall the commercial that touted “near the place that sells lots of cars, but not near the price.”

Well, this is how I think of the Tri-Cities. And Bob Price, co-owner of Solaris Group, LLC, agrees.

Price and his business partner invested in the Tri-Cities because they see a huge potential for creating a livable business park area, including the types of amenities that will attract sizable companies to the region.

In fact, Price is pursuing Fortune 500 companies, both nationally and internationally, and encouraging them to expand or relocate here.

A major advantage of this area is the price of land. It's far more affordable than in larger cities, so for businesses interested in building a large facility, this area is a smart option.

In most large cities, buildings are erected upward, not outward. Here, though, you have the option to do either because the land is reasonably priced.

Companies with a lot of instruments and equipment, for example,

would be more likely to want to build “out,” than up.

“The cost of doing business in this area can be a real advantage to

prospective customers, plus there is not quite the demand on resources as there is in larger metropolitan areas,”

Price said. Generally, less demand means lower costs for resources, such as utilities.

A business in Seattle, Portland or San Francisco would pay far more

to keep the lights on than if it was in the Tri-Cities. Businesses considering opening data centers, for example, could realize significant cost savings by operating in the Tri-Cities because the cost of electricity to run computers and cooling systems would be less than in a major

metropolitan area.

Another advantage Price cited is access to 1,600 Ph.D.s among 7,000 engineers and scientists. Rather than retaining a large research staff, a company can tap the local research and development pipeline, reducing its workforce costs.

Now, let's look at the other pros of living in the Tri-Cities.

In less than five hours, you can drive from the Tri-Cities to four large metropolitan cities within three states. With 24 hours to spare, you can drive to other cities such as Los Angeles, Minneapolis or Salt Lake City.

And if you really want to get outside of your box and do some foreign travel, you can visit Canada, which is a mere four hours away.

The beauty of this traveling convenience is that you can enjoy the benefits of a “big city” while living and working in the affordable — and growing — Tri-Cities and surrounding areas.

The Tri-City Development Council website, www.tridec.org, has a cost-of-

living calculator that can be used to make comparisons between the Tri-Cities and metropolitan areas.

With the calculator, a score of 100 represents the national average. Six categories are given scores compared with the national average; the categories are grocery, housing, utilities, transportation, health and miscellaneous. There's also a composite score, which is the average of the six categories.

Based on the composite, it costs 22 percent more to live in Seattle and Portland and 44 percent more to live in San Francisco.

Housing is 45 percent more in Seattle and 37 percent more in Portland. And, not surprisingly, housing in the Bay Area is 69 percent more than here.

According to the TRIDEC website, the average home price in the Tri-Cities and surrounding areas is about \$180,000. In Orange County, Calif., the average home is \$623,000.

Feeling better about your mortgage?

There's also a lot to be said for quality of life. A job that pays \$60,000 in the Tri-Cities would pay about \$100,000 in the Bay Area. Here, your money obviously goes further.

You can get more house, electricity and groceries than in many other major cities. Really, who wants to eat Top Ramen every night because all their money goes toward a house payment?

As a whole, the Tri-Cities and surrounding areas have a lot to offer. Great climate, good air quality, low crime, many recreation choices and great medical facilities and schools are a few of this area's finest qualities.

It's tough to come up with a city that's comparable to this area in terms of quality of life and cost of living. We have a great package here — for both businesses and individuals.

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