



Final Report

Anchorage Industrial Land Assessment

Prepared for:

Anchorage Economic Development Corporation
Municipality of Anchorage

Prepared by:

Economic & Planning Systems, Inc.
GDeS Architecture & Planning

March 31, 2009

EPS #18615

The Economics of Land Use



Final Report

Anchorage Industrial Land Assessment

Prepared for:

Anchorage Economic Development Corporation
Municipality of Anchorage

Prepared by:

Economic & Planning Systems, Inc.
GDeS Architecture & Planning

March 31, 2009

*Economic & Planning Systems, Inc.
2150 River Plaza Drive, Suite 400
Sacramento, CA 95833-3883
916 649 8010 tel
916 649 2070 fax*

*Berkeley
Sacramento
Denver*

www.epsys.com

EPS #18615

Table of Contents

1.	EXECUTIVE SUMMARY	1
	Summary of Findings	1
	Key Policy Recommendations	5
2.	INTRODUCTION	8
	Background	8
	Project Description	8
	Report Organization	11
3.	ECONOMIC CONTEXT	12
	Prospects for Growth	12
	Prospects for Anchorage	14
	Demographics and Socio-Economics	17
4.	INDUSTRIAL LAND DEMAND	22
	Employment	22
	Industrial Building Space Projections	29
	Industrial Land Demand Analysis Results	32
	Historical Industrial Development Analysis	36
5.	INDUSTRIAL LAND SUPPLY ANALYSIS	39
	Methodology	39
6.	COMPARISON OF INDUSTRIAL SUPPLY AND DEMAND	75

Appendices:

Appendix A: Industrial Land Demand Backup Calculations

Appendix B: Industrial Land Inventory and Supply Estimates—Technical Background

Appendix C: Woods & Poole Economics, Inc., Projection Methodology

List of Tables

Table 1	Summary of Supply and Demand of Industrial Land: 2010–2030	3
Table 2	Summary of Actively Selling Industrial Zoned Land in Anchorage	16
Table 3	Historical Employment in MOA by Category	24
Table 4	Projected Employment in MOA by Category	25
Table 5	Modified Employment in MOA by Category	28
Table 6	General Assumptions and Definitions	31
Table 7	Estimated Supportable Industrial Space—Base Scenario	32
Table 8	Estimated Acreage Requirements by Industrial Zoning Category— Base Scenario.....	33
Table 9	Estimated Supportable Industrial Space—High Growth Scenario.....	34
Table 10	Estimated Acreage Requirements by Industrial Zoning Category— High Growth Scenario.....	34
Table 11	Industrial Land Employment Densities	38
Table 12	Building Square Feet Constructed by Industrial Category	44
Table 13	Summary of I-1 and I-2 Land and Building Square Feet Developed in MOA	45
Table 14	Summary of Industrial Land Supply in MOA.....	58
Table 15	Summary of Supply and Demand of Industrial Land: 2010–2030	76

List of Figures

Figure 1	Observation Perimeter—Project Perimeter	9
Figure 2	Study Subareas in Regional Context	10
Figure 3	Total Population	17
Figure 4	Total Employment	18
Figure 5	Total Number of Households.....	19
Figure 6	Total Personal Income per Capita	20
Figure 7	Mean Household Total Personal Income	20
Figure 8	Cumulative I-1 and I-2 Industrial Development	21
Figure 9	Total Employment Base Scenario	26
Figure 10	Potential Annual Workforce Requirements Over the Next Decade	27
Figure 11	Total Employment	29
Figure 12	Cumulative Industrial Development.....	35
Figure 13	Development of Industrially Zoned Parcels 1942–2008, Anchorage Bowl.....	42
Figure 14	Development of Industrially Zoned Parcels 1942–2008, Eagle River– Chugiak/Eklutna	43
Figure 15	Topography	47
Figure 16	Streams, Lakes, and Wetlands.....	48
Figure 17	Open Space.....	49
Figure 18	Soil Conditions.....	50
Figure 19	Public Owned Lands.....	51
Figure 20	Anchorage Regional Circulation Infrastructure.....	54
Figure 21	Southwest Subarea—Vacant and Developed Industrial Parcels 1942–2008	60
Figure 22	Northwest Subarea—Vacant and Developed Industrial Parcels 1942–2008.....	62
Figure 23	Central Subarea—Vacant and Developed Industrial Parcels 1942–2008.....	65
Figure 24	Northeast Subarea—Vacant and Developed Industrial Parcels 1942–2008	67
Figure 25	Eagle River Subarea—Vacant and Developed Industrial Parcels 1942–2008	69
Figure 26	Chugiak—Eklutna Subarea—Vacant and Developed Industrial Parcels 1942–2008 ...	71
Figure 27	Airport Subarea—Vacant and Developed Industrial Parcels 1942–2008	73