



**KINGS
COUNTY
ECONOMIC
DEVELOPMENT
CORPORATION**

**ANNUAL REPORT
2016 • 2017**



INSIDE

- Recent Projects
- Demographics
- Business Incentives



Business, at the *SPEED* of Kings County . . .

FROM THE PRESIDENT

Business, at the **SPEED** of Kings County . . .



Whether your adrenaline comes on the road, on a wave or in the air, speed was a common denominator in Kings County projects of international significance in 2017. Included were Faraday Future's ultra luxury FF-91 electric super car (cover photo), international surfing star Kelly Slater's Wave Company and recreational center, and Naval Air Station Lemoore's acceptance of the first F-35C Lightning II Joint Strike Fighter (cover photo). Projects of local and regional significance were abundant, many of which are highlighted on pages 4 and 5.

A declining unemployment rate, increased sales and property tax and positive job creation again reflected that Kings County is a desired location to serve the West Coast and the Pacific Rim.

As you review our new and expanding businesses and County demographics, I believe you'll agree Kings County is well positioned to help your business thrive in the heart of California. Please give us a call or check out our website for resources to help speed your business toward success.

John S. Lehn
President & CEO

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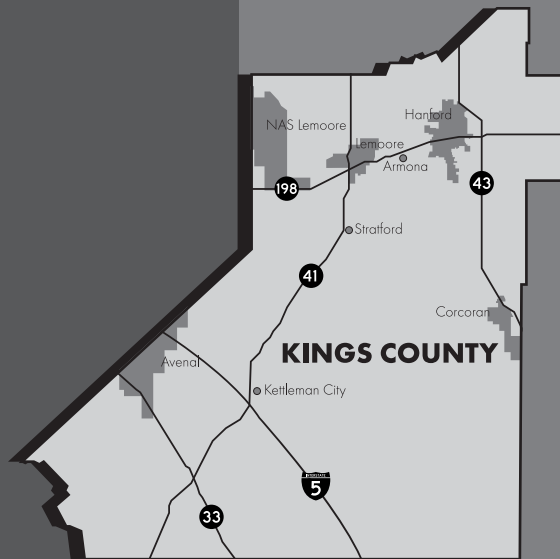
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 Ron Shanoian *J.G. Boswell Company (retired)*

BUSINESS PARKS & CITIES

LOCATION AND EXPANSION INCENTIVES

Numerous location and expansion incentives are available in Kings County, including a Foreign Trade Zone, a Recycling Market Development Zone, an SBA HUBZone, the Governor's Economic Development Initiative, employment recruitment, training assistance and local fee reductions. We will help identify the incentives tailored to your business.



KINGS COUNTY AND OUR CITIES

AVENAL

Strategically located along Interstate 5, midway between San Francisco and Los Angeles, Avenal's industrial area is ideally suited for manufacturing, warehousing and distribution. The first utility scale solar farm in Kings County was constructed in Avenal.

CORCORAN

Located along Highway 43, Corcoran's industrial park is home to Camfil USA, Buttonwillow Warehouse, Mar Vista Resources, Virtus Nutrition and the international grower and processor, J.G. Boswell Company. The BNSF Railway & Amtrak provide excellent passenger and freight service to this agri-business powerhouse.

HANFORD

The main lines of the BNSF Railway and the San Joaquin Valley Railroad intersect in Hanford, serving multiple rail users in the 1,000 acre Kings Industrial Park. Hanford is home to the fourth busiest Amtrak station on the Amtrak San Joaquin rail corridor. The industrial park is home to such premier companies as Del Monte Foods, Faraday Future, Fry's Electronics, Marquez Brothers International, Walmart, Tessengerlo Kerley, Pitman Family Farms and others. Parcels ranging from 5 to 100+ acres are available, including those with access to rail. Hanford is the retail and service hub for the region, with a consistent growth trajectory.

LEMOORE

Located at the intersection of important State Highways 41 & 198, the 600 acre Lemoore Industrial Park is home to anchors Olam Spices & Vegetable Ingredients and Agusa, an international producer of tomato powder. The 240-acre Kings River Business & Industry Park is adjacent to the San Joaquin Valley Railroad line, with 150 acres available for development - including sites with rail access. The Leprino Foods Lemoore West plant, the largest mozzarella cheese plant in the world, is the park's anchor tenant.

NAVAL AIR STATION LEMOORE

Located seven miles west of Lemoore is Naval Air Station Lemoore, home to the Navy's West Coast carrier-based strike fighter squadrons. With a military and civilian workforce exceeding 9,000, NAS Lemoore attracts many highly qualified and dedicated spouses and retirees to the region. The installation provides an economic boost of over \$1 billion to the regional economy. NAS Lemoore is the home of the Navy's newest frontline aircraft, the F-35C Joint Strike Fighter, which began arriving early 2017.

BUSINESS HIGHLIGHTS



Naval Air Station Lemoore is experiencing growth as the home of the Navy's West Coast carrier-borne tactical aircraft. During the last year, the Base welcomed two new squadrons from the East Coast as the Navy shifts assets to the West. In January 2017, NAS Lemoore's new Fleet Replacement (Training) Squadron, VFA-125, began accepting the Navy's newest strike fighter, the F-35C Lightning II.



Kelly Slater Wave Company arrived in Lemoore two years ago to develop the "perfect" wave for surfing. Slater, one of the world's top surfers, has developed his dream surf R&D and recreational center, due to open to the public in late 2017. Internationally ranked surfers have visited the facility in the development phase, with rave reviews. The World Surf League and Kelly Slater Wave Company plan to develop the facility and surrounding area into a major recreational facility, including surf competitions and major events.



Home2 Suites by Hilton broke ground in June 2016 on a new hotel in Hanford, near the intersection of Highway 198 and 12th Avenue. The extended stay hotel is targeted toward federal contractors, military personnel on temporary duty, solar contractors, and other project-oriented contractors who require temporary quarters. The hotel is due to open in winter 2017.



Hanford Marketplace, a 500,000 foot² regional commercial center on 58 acres is developing at the intersection of two important San Joaquin Valley highways, 198 & 43 in east Hanford. Two big-box retailers will anchor the center, including Costco, which opened in October, 2016. Two strip developments are currently under construction with multiple new stores open for business.



Pitman Family Farms, Hanford, the family enterprise behind Mary's Free Range Chickens, Turkeys and Ducks, purchased the Cargill granary complex in Hanford's Kings Industrial Park to expand their regional poultry feed operations. Pitman developed a soybean oil mill, constructed a looped rail system on the adjacent 110 acres to manage unit trains more efficiently, and completed a large solar installation. Pitman employs 25, and plans to increase employment in the near future.



The California High Speed Rail Authority has chosen a route east of Hanford as their preferred route through the heart of Kings County, with plans to ultimately connect the Central Valley to Southern California, the Bay Area and Sacramento. The Authority is currently acquiring right of way in Kings County. A passenger station is programmed for a location east of Hanford.



Caleva & Genezen, two medicinal cannabis manufacturing companies, announced plans to locate in the Kings Industrial Park in Hanford. The City of Hanford allows the cultivation and manufacturing of cannabis for medicinal purposes on industrially-zoned property under certain conditions. Production is anticipated to begin in 2018.



Family Healthcare Network dramatically expanded its health clinic presence in downtown Hanford with plans to open the three story, 10,000 foot² facility on 5th Street in Downtown Hanford. The building will consist of 17 medical exam rooms and 6 dental operatories. Staffing will grow to match the expanded services.



Faraday Future announced in August 2017 that Hanford would be the location of their start-up ultra-luxury supercar assembly facility. Faraday's interest in Hanford began with a visit in 2014, and concluded with the announcement their FF 91 would roll off the production line in late 2018. The existing 1 million foot² building in the Kings Industrial Park will be home to hundreds of employees in the first year, and is projected to expand with product demand to 1,000 employees at full production.



Bennett & Bennett Irrigation Systems, located in Lemoore, Armona and Bakersfield, experienced significant growth in their irrigation business, drone imaging business - which evaluates stresses in tree and row crops - and their farm irrigation retail store. A new pump business recently opened branches in Armona and Bakersfield. Their environmental business was launched to identify and implement mitigation strategies for wastewater management.



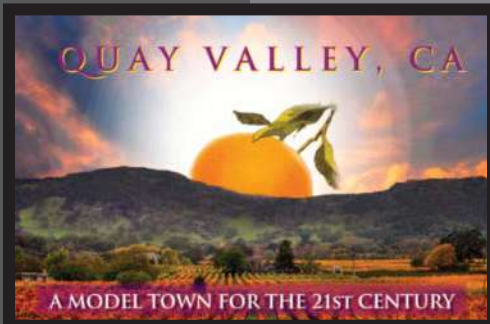
Tulare Lake Compost, a state-of-the-art 175-acre composting facility began processing near Kettleman City in late 2016. Biosolids, green waste and agricultural waste are delivered to the facility and blended to create an optimal mixture for composting. Tulare Lake Compost, owned and operated by the Los Angeles County Sanitation District, has the capacity to convert up to 100,000 tons of anaerobically digested and dewatered biosolids each year into nutrient rich compost.



Utility Grade Solar projects have found an ideal combination of sun, land and grid connectivity in Kings County. Over 30 project applications, representing 1,171 Megawatts of renewable power have been received. Of these projects, 26 (734 MW) have been approved and seventeen (556 MW) have been completed. A Notice of Preparation has been filed for a mega 2.4 GW project planned for 24,000 acres on Kings County's west side.



Airgas, a subsidiary of the French company Air Liquid, announced that Hanford's Kings Industrial Park will be the location of their high-quality industrial ammonia production facility. The anhydrous ammonia and ammonia hydroxide (aqua ammonia) products are used in NO_x abatement, refrigeration, food processing, and the production of semiconductors. Equipment has begun arriving on the site, with production slated in 2018.



Quay Valley, a 7,200-acre cutting-edge, environmentally sustainable planned community on Interstate 5 just south of Kettleman City, has submitted plans for a business hub and recreational destination featuring 26,000 "smart" homes for 80,000 residents. Quay Valley has targeted a net zero carbon emission footprint.



West Hills College Lemoore opened their Golden Eagle Student Union complex in January 2017, which includes a bookstore, student government offices, a food court and gathering spaces with full connectivity. West Hills was named the top community college in Northern California by USA Today.



Dollar General will open their retail store in the community of Armona in late 2017, marking their first large-chain retail outlet. Armona's recent completion of an ultra-modern water treatment facility has paved the way for additional development.

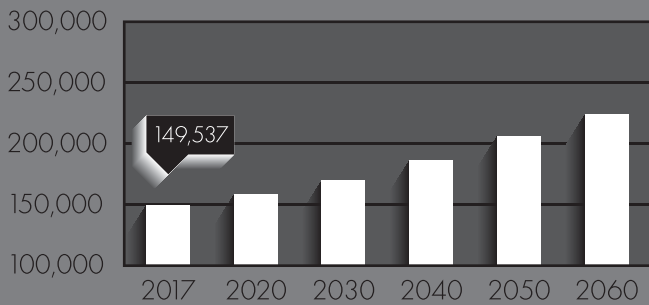
AT A GLANCE

TRANSPORTATION

Kings County is flanked by Interstate 5 and Highway 99, providing excellent access to the growing California market and the Pacific Rim. Over 200 major carriers provide interstate trucking services to area businesses. BNSF Railway and the Union Pacific Railroad provide freight service, including refrigerated shipping, piggyback service and reciprocal switching. San Joaquin Valley Railroad provides east-west "shortline" services to both BNSF and Union Pacific. Amtrak San Joaquin Line passengers are served at Hanford and Corcoran stations. The California High-Speed Train is slated to pass through Kings County, with a proposed station in Hanford.

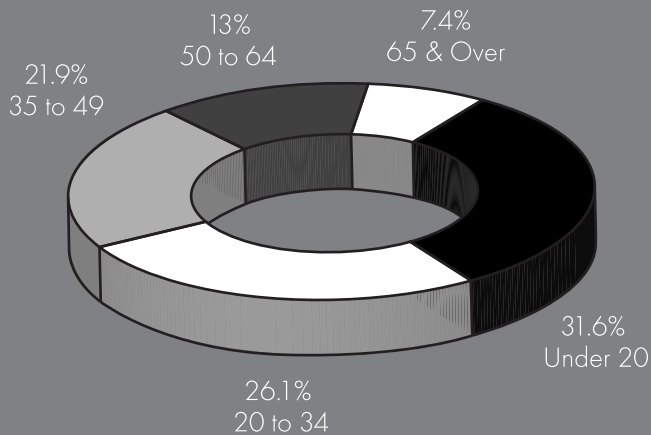
Fresno Yosemite International Airport is located 35 miles from Kings County's primary population centers, and Visalia Municipal Airport is just 15 miles away. The City of Hanford's municipal airport offers a 5,200' runway. Los Angeles and San Francisco International airports are each about a 3 1/2 hour drive. The entire county is located within a one-day turnaround to California's major ports at Long Beach, Oakland and Stockton.

POPULATION GROWTH



Source: California Department of Finance

POPULATION BY AGE

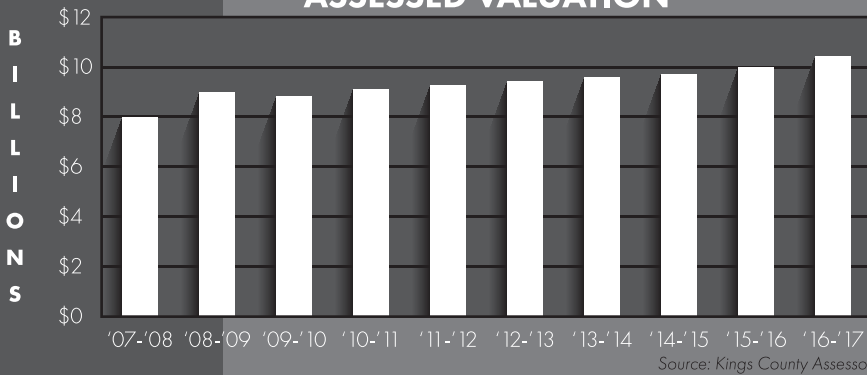


DISTANCE TO MAJOR MARKETS

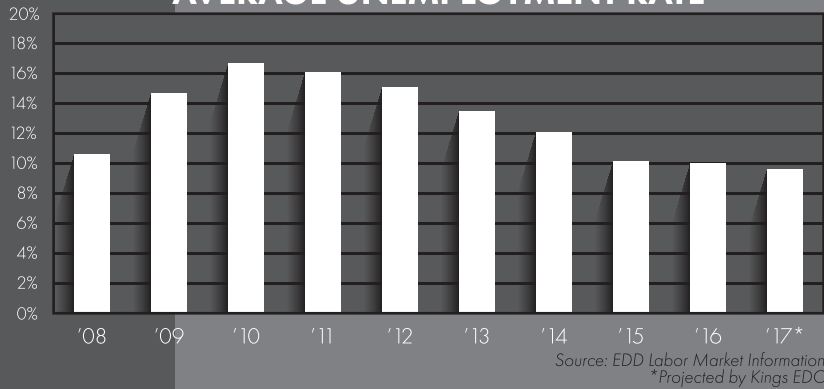
	MILES	HOURS
Sacramento	206	3.5
San Francisco	218	3.5
Los Angeles	197	3.0
San Diego	316	5.0
Reno	330	5.0
Las Vegas	372	5.5
Phoenix	567	8.0
Portland	781	12.0
Salt Lake City	791	11.0
Seattle	953	14.5
Denver	1,118	16.0
Dallas / Ft. Worth	1,509	21.5
Kansas City	1,720	24.0
Des Moines	1,785	25.0
Chicago	2,118	30.0

KINGS COUNTY DEMOGRAPHICS

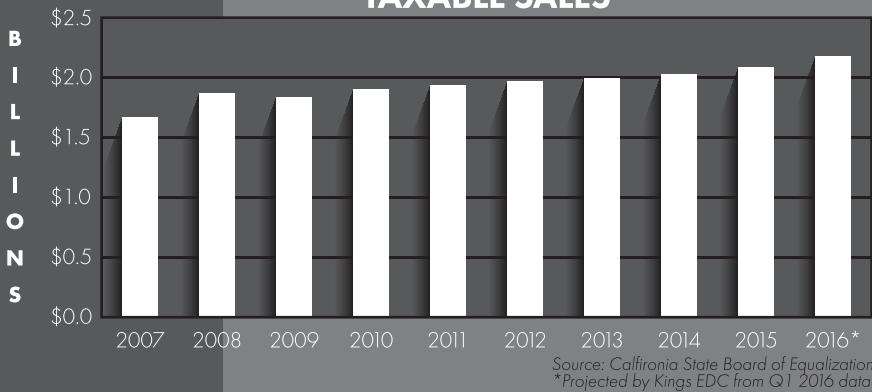
ASSESSED VALUATION



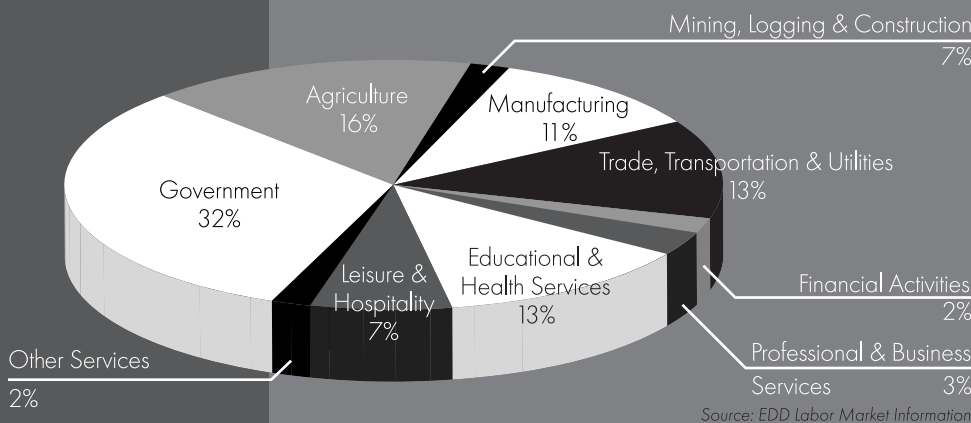
AVERAGE UNEMPLOYMENT RATE



TAXABLE SALES



EMPLOYMENT BY INDUSTRY - 2016



QUICK FACTS

Employment

Civilian Labor Force	57,200
Annual Unemployment rate	10.0%

Source: EDD, Labor Market Information

Income

Median Household Income	\$46,481
Per Capita Income	\$18,707

Source: U.S. Census Bureau

Geography

Land Area - Sq. Miles	1,390
Earthquake Index	0.4

(Seismically Stable)

Weather

January	54° - 37°F
April	74° - 48°F
July	97° - 65°F
October	79° - 48°F
Annual Rainfall	7.41 in.
Annual Snowfall	00 in.

Source: National Weather Service

Median Home Sales Price

Kings County	\$222,000
California Average	\$549,460

Source: California Association of Realtor, July 2017

Population

Avenal	12,491
Corcoran	21,786
Hanford	55,645
Lemoore	26,369
Unincorporated	33,246
County Total	149,537

Source: California Department of Finance, Jan. 2017



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