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BLUE VALLEY TIMES

NOVEMBER 10, 2020 Industrial Development Must Respect The Value Of Lehigh Valley

By Becky Bradley is executive director of the Lehigh Valley Planning Commission.

LEHIGH VALLEY - This place we call home is a lot cooler than most people here realize. We've got beautiful landscapes, rolling farm fields, an amazing array of historic sites and natural assets that just can't be found in the big metros. We're close enough to be able to experience what the world's best regions have to offer, while being just far enough away to be unique.

The Lehigh Valley's biggest flaw might be that we're simply too modest. We don't realize our own value. Think Neiman Marcus and Aston Martin. We're a Birkin Bag, baby! It's time we realize our real worth and identity, particularly when it comes to our undeveloped land. Limited, exclusive, iconic and expensive.

Land is dwindling, with a growing number of warehouses making the Lehigh Valley a national epicenter for consumer goods distribu-



tion. Our warehouse and distribution industry employs nearly 32,000 people. Its physical inventory now consists of 100 million square feet - nearly doubling in the past decade - according to 2019 and 2020 reports by CBRE, a national commercial real estate services and investment firm.

And recently, CBRE reported "persistent demand" regionwide, in the face of pandemic shutdowns. That's why developers are racing to build millions of square feet of warehouse and industrial space, and why Lehigh Valley Planning Commission records show another nearly 11 million square feet working through the local planning and approval pipeline. Developers propose new development plans every month, and there's no indication this is slowing.

Industrial land use demand in the Lehigh Valley is primarily made up of food manufacturers, third-party logistics companies and e-commerce companies. Compared to our neighbors along the Interstate 78 and 81 corridors, the Lehigh Valley boasts the highest average lease rate, at roughly \$5 per square foot, per year.

A 500,000-square-foot facility is paying an estimated \$2.5 million annually in lease fees, and \$20 million over the average lease term of eight years. If you use this average across the 100 million square feet of industrial space regionwide, the private sector industrial property owners are earning a collective \$500 million a year in rents, and \$4 billion over an eight-year lease term.

Those numbers are probably conservative, but you get the point. Our land has tremendous value for industrial developers. It's time they start paying us what we're worth. And I don't mean square-foot rental fees. The market dictates that. I mean by investing in our unique community, and by putting these buildings where they belong — or more to the point — not putting them where they don't belong.

The trouble is our local governments in the past, and even some today, have looked at development as the only way to close a pension or a budget gap tomorrow. Many don't factor in the long-term costs to stormwater, water and sewer, road, bridge and transit infrastructure, or the emergency response and management services they require. There isn't enough consideration of the potential devaluation of adjacent property, or lowered air and water quality, among other things.

The industrial development community knows we don't value ourselves as highly as neighboring New Jersey, New York and Connecticut, while they get land here for pennies on the dollar. It won't change unless our local governments change. We risk our quality of life and our future if they don't.

There are things we can do, and some communities are already taking up this fight. Multimunicipal comprehensive plans are key. The Lehigh Valley Planning Commission is working with 31 communities to form four separate planning areas. In a multimunicipal plan, communities share the responsibility of providing room for every conceivable type of development. By sharing the distribution of uses, rather than every community having to host every type independently, they can better control where developments such as warehouses can go. They can work together to pick locations where the water, sewer and road infrastructure can handle it, or in some cases, where it's less cost to taxpayers, who foot the maintenance and repair bills over time.

Communities can also change zoning and development standards to put these developments under greater scrutiny.

They can require traffic impact studies more broadly, so we know exactly how our roads, bridges and communities will be affected by more trucks and cars, and use that information to facilitate improvements.

They can require landscaping and building design standards that mandate compatibility with the surrounding community. Buildings should blend in, not interrupt, our landscape. If left unchanged, these massive buildings become the landscape. Landscaping requirements improve aesthetics, increase protection to neighboring uses and offer environmental benefits. Communities can encourage green building technology for such things as renewable energy and green roofs.

And local governments can amend their zoning districts to keep these behemoths from being built where they don't belong. A former farm field, five miles from the nearest interstate, is not the right place.

In short, industrial development must respect our value as a community and region. The first step is valuing ourselves.