

# City of Lakewood

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## Economic Development Update



# Council Priorities February 2013

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1. Develop a vision for the City Center
2. Foster redevelopment of the Pacific Highway corridor, Woodbrook and Tillicum
3. Maintain and enhance public safety
4. Develop a vision for parks and public spaces to improve quality of life and attract residents
5. Sustain regional leadership and coordination role with military partners
6. Pursue annexation of selected areas within the City's Urban Growth Area (UGA)
7. Continue cooperative partnership with educational institutions in Lakewood
8. Protect the capital investment in the transportation system

# #1 Council Priority: City Center Vision

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- Lakewood Towne Center and Colonial Center
- Creating a sense of Place in the Central Business District

# #2 Council Priority: Redevelopment of Pac Hwy, Woodbrook + Tillicum

- Pacific Highway SW
  - Completed projects
  - Under Construction
  - Coming Soon
- Woodbrook Business Park
- Tillicum: Habitat, Retail
- Springbrook Redevelopment



## #2 Council Priority: Redevelopment of Pac Hwy, Woodbrook + Tillicum (cont.)

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- Transportation-oriented Commercial (TOC)
  - Sounder Station is in place - Trains are running
  - Pedestrian Bridge project
  - Hotels, Business Expansions and New Businesses
- South Tacoma Way (Pacific Highway N) - 2 miles of thriving International District
  - H Mart
  - Banner project



# Economic Development is...(What)

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- Creation of Wealth
- Business Retention and Expansion
- Business Recruitment
- Development
- Expand Population Base
- Human Capital
- Tourism



# Why? What Are Your Reasons?

- Create Jobs
- Raise Incomes
- Raise Tax Base
- Support Local Business
- Stabilize the Economy
- Revitalize Community
- Remain Competitive



# Lakewood Today

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- Population: 58,163
- Area: 20 square miles
- Median Age: 35
- Housing Units: 26,548
- 92% Occupancy Rate
- Average Home List Price: \$300,336
- Median Home Sales Price: \$182,000
- Clover Park School District Students: 11,947
- Unemployment Rate: 8.9%
- About 3,800 Business Licenses

# Lakewood Today

## Top Employers

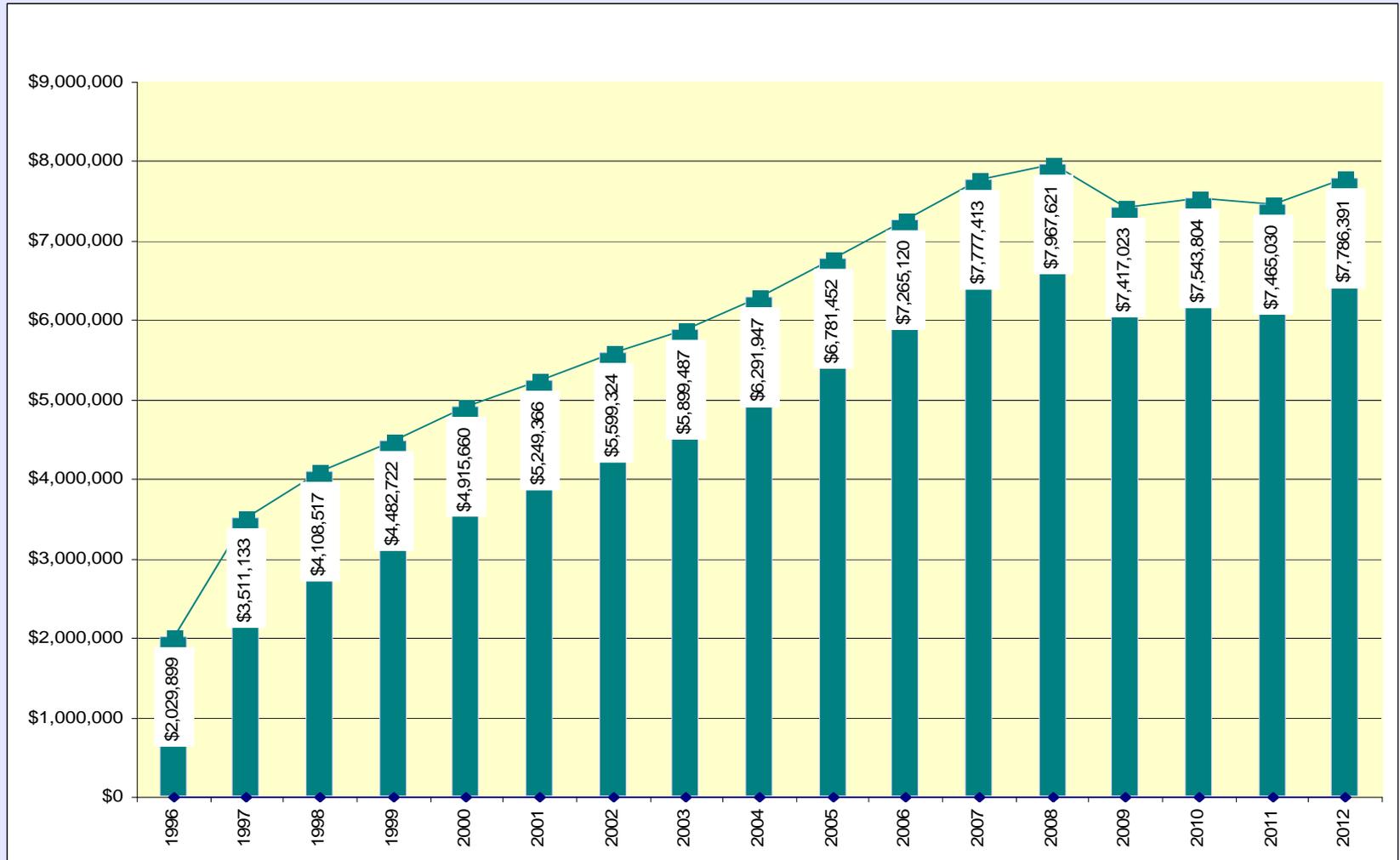
### *Public Sector*

- JBLM (55,000)
- Madigan Army Hospital (5,100)
- Clover Park School Dist. (1,833)
- Western State Hospital (1,750)
- Camp Murray (1,000)
- Pierce College (887)
- Pierce Transit (827)
- Clover Park Tech. (400)
- City of Lakewood (248)

### *Private Sector*

- St. Clare Hospital (848)
- Aacres WA LLC (436)
- Walmart (372)
- McLane Northwest (328)
- Greater Lakes Mental Health (300)
- Lowes (200)
- Dameron Property Management (186)
- Harborstone Credit Union (184)
- Columbia Bank (170)
- Great American Casino (160)

# Lakewood Sales/Use Tax Distribution 1996 - 2012



# Assets & Tools

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- Diverse Population and Businesses
- Buildings, Land, Re-Use Properties
- Educational Opportunities
- Code Enforcement & Safety
- FRAUSE Media
- National Development Council
- Buxton Retail Matching

# Relationships



Puget Sound Regional Council



**Department of Commerce**  
Innovation is in our nature.



# Current Projects

- Colonial Center QFC/AutoZone Buildings
- Olympic Moving & Storage (just completed)
- Woodbrook IBP (422,000 sq ft Spec Bldg)
- 1<sup>st</sup> of 2 Marriott Hotels into Permitting, Apr-June 2013
- CDBG Projects
- Jack in the Box
- Kenworth Truck Sales & Service
- Lakewood Industrial Park
- Nisqually Tribe property
- PW Road Projects
- Rally.6
- Restaurants: relocation and expanding
- SSMCP
- Wayfinding



# Economic Development

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- Business Recruitment
- Business Retention and Expansion
- Demographics and Analysis
- National Development Council
- CDBG Business Loan Program
- Image Campaign
- Business Showcases
- Tourism Promotion & Development
- Business Events
- Lakewood Towne Center
- Market & Work with Developers:
  - International Business District
  - Pacific Hwy/I-5 Corridor
  - Tillicum
  - Woodbrook Business Park
  - Springbrook
  - Central Business District
- Lodging Tax Advisory Committee
- Redevelopment Advisory Board
- Lakewood Sister Cities Assn

# South Sound Military & Communities Partnership

## SUCSESSES:

- On-base school replacements: \$140M
- I-5 Improvements (TIGER III): \$15M
- Interchange Justification Reports (IJR): \$6.9M
- Madigan Access Transportation: \$5.7M
- Growth Coordination Plan Implementation: \$1.9M
- JBLM Personnel Survey



A regional collaboration dedicated to building thriving military communities.

[Click here](#) to download the results of the JBLM Preferences Survey.

# 2013 Excellent 10 Awards (EDB)

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Sounder Station  
Pedestrian Bridge



Clover Park  
Technical College  
Health Sciences Building



# Future Trends

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- Local Redevelopment - Retail Concepts
- Innovation
- Internet & Retail Showcases
- Military Contracting/Related Businesses
- Partnering & Collaboration
- Exporting

# Economic Outlook

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- Slow Growth, but Growing
- Global Market
- Bank Lending
- Credit
- Auto
- Housing
- Cautiously Optimistic

# Thank you!

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QUESTIONS?

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