

Lakewood Index

City of Lakewood Economic Development Newsletter

April/May 2016



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**INDUSTRIAL
BOOM**



Did You Know?

The Lakewood Industrial Park is Pierce County's 4th-largest for-profit employer

The City of Lakewood is undergoing its own industrial revolution, so to speak. The City has more than 1,100 acres that it can use for industrial purposes and is home to some of the busiest industrial activity in the region. There are several reasons for that, including the fact that Lakewood is located in a "Foreign Trade Zone," its proximity to the Port of Tacoma, direct access to Interstate 5 and direct connection to the Northwest Seaport Alliance. In all, Lakewood has the potential to create more than an estimated 1,600 industrial-related, family wage jobs. Here's what's happening at three major industrial sites in Lakewood:

Lakewood Industrial Park

- 2.5 million square feet of leasable space
- Currently 100-pct. full. Companies employ a combined 1,500 people
- 4th-largest, for-profit employer in Pierce County
- Recently completed a 136,000-square-foot building, as well as a 268,300-square-foot building on the property

South Tacoma Way

- Pierce Transit recently sold 13 acres at the corner of South Tacoma Way and 96th Street. Majority of the property is located in the Air Corridor (military zoning in the flight path of JBLM) which allows for industrial development
- Dermody Properties purchased the property this year and is planning a 300,000-square-foot, light-industrial manufacturing plant in the Air Corridor and retail on South Tacoma Way

Woodbrook Industrial Business Park

- 150 acres zoned industrial and prime for redevelopment. City completed a \$6.8 million sewer upgrade to Woodbrook in 2011
- City approved 440,000-square-foot logistics center on 20 acres
- Plans say area will support 1,170 to 3,500 family-wage jobs. Based on just 1600 family-wage jobs, the estimated economic impact is nearly \$507 million

Business Showcase

Greer Steel, Inc.

The story of Greer Steel, Inc. began 61 years ago and 2,200 miles away in a garage in Fairbanks, Alaska. At the time, Glenn Greer recognized the need in his community for consistently built, quality steel fuel storage tanks. Using a small set of plate rolls to bend the steel, Greer began making 100-, 200- and 300-gallon tanks. In the following decades, Greer built a shop suited for welding and earned a license to build UL listed tanks. In 1972, Greer expanded to Anchorage – Alaska’s largest city – to meet a growing demand. Still, that state’s geography and lack of roads meant Greer couldn’t reach Alaska’s southeast coastal region. That’s when the company decided to open a location in the South Sound, where barges could originate and navigate to the regions in Alaska that were difficult to reach via land. The company started on the Tacoma Tideflats but realized it needed more space to operate.

In 1995, it moved to Lakewood where available space wasn’t an issue. Since the move, Greer Steel has undergone four expansions, the most recent being a \$3 million expansion in 2015 that included a 4,500-square-foot fabrication shop and a 3,500-square-foot facility for blasting and painting. The latter is one of the most state-of-the-art blast and paint facilities in the Puget Sound.

Today, Greer’s work can be seen everywhere from Lakewood to Hawaii, and Greenland to Guam. Been on a Washington State Ferry, lately? Chances are you’ve used a staircase railing made from Greer. The demand for its products and services – everything from septic tanks to ATV trailers - continues to grow. Greer Steel General Manager Dave Kapla attributes the company’s success to an unwavering commitment to quality fabrication, competitive pricing, timely delivery and safety. In 2012, the Steel Tank Institute’s Board of Directors presented Greer Steel, Inc. with its “Platinum Award,” which acknowledges 10 years of Continuous Excellence.

“The way we have always differentiated ourselves from our competitors is not by price but by quality,” Kapla says. “We’ve never had a tank failure.”

[Read the rest at cityoflakewood.us](http://cityoflakewood.us)



National Restaurants Coming to Lakewood

Have you noticed a few more dining options in Lakewood? Your eyes aren’t playing tricks on you. City Economic Development Manager Becky Newton says several nationally renowned restaurants have chosen to locate in Lakewood in recent months, and more are on the way. “It’s definitely a sign that news of Lakewood’s untapped potential is spreading,” she said. “Our community is ideal for new restaurants. Many of our existing restaurants are doing extremely well. Our proximity and connection to Joint Base Lewis-McChord - where people are coming from different parts of the country - means they are already familiar with these national brands.” Newton added that Lakewood is a popular retail shopping area, which means shoppers are always looking for a place to eat and drink.

Also, more jobs are coming into Lakewood via employers such as the Lakewood Industrial Park. More people working in the City means the need for expanded dining options continues to grow. “I think we’re seeing the beginnings of what could end up being a wave of new dining coming to our City,” Newton said. “It’s definitely a positive trend.”

New Restaurants

Jersey Mike’s (opened 2015)

- 6020 Main St.

Jimmy John’s (opened 2015)

- 8520 Steilacoom Blvd SW

- Wingstop (opened 2015)

5919 Lakewood Towne Center Blvd SW

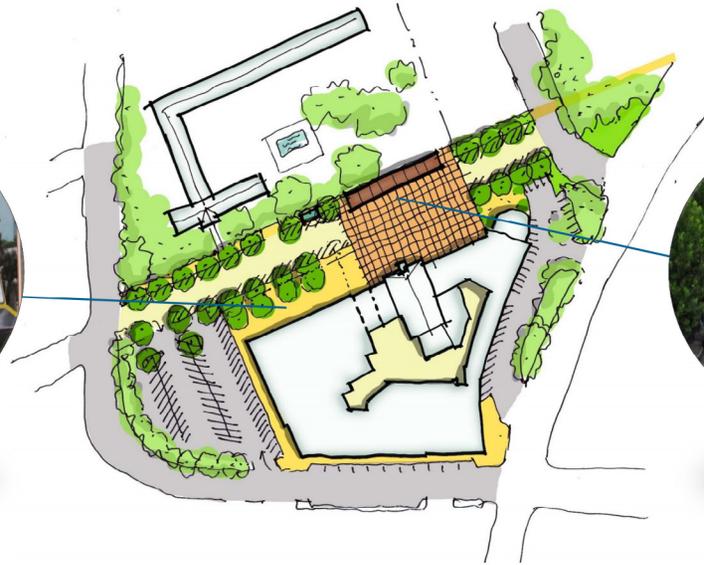
- Pizza Studio (anticipated opening 2016)

- Chick-Fil-A (anticipated opening 2016)

Motor Avenue

Urban Design Project

[Learn more at
cityoflakewood.us](http://cityoflakewood.us)



The Project

Urban design is a priority in the City of Lakewood. Improving Motor Avenue Southwest is one means of addressing that priority.

The City has embarked on a project to develop a new street corridor plan for Motor Avenue between Whitman Avenue Southwest, and the intersection of Gravelly Lake Drive Southwest and Bridgeport Way Southwest. The project includes the development of a “complete street” plan with urban design concepts that will create a vibrant and welcoming public space within the City’s central business district that will be perfect for farmers markets and community events. The City has conducted four public meetings to collect resident feedback and has retained the services of Studio KPG as the lead firm on the project.

The findings from the public are scheduled to be presented to the Lakewood City Council in the coming months.



**LAKWOOD
MOTOR AVE**
street improvements



Cybercrime/Cybersecurity Workshop Forum

Coming to Lakewood on May 26

Join us for a half-day program on Cybercrime and Cyber Security. Hear from experts in the field on global trends, regional impacts, and how to protect your business. Learn about shifts in the cyber security industry as technology moves to the cloud. Get the latest updates on global and regional policy, legislature, and initiatives. Find out how to prevent, detect, and prosecute cybercrime in business.

- WHEN: 7:30 a.m., Thursday, May 26, 2016 (Light refreshments at 8 a.m.)
- WHERE: Lakewood City Hall, Council Chambers, 6000 Main St. SW, Lakewood
- COST: \$20
- CONTACT: Becky Newton, 253-983-7738 or bnewton@cityoflakewood.us

[Register for the Cybercrime/Cybersecurity Forum](#)

Save The Date

On June 15, the City of Lakewood is holding its 2016 Developers Forum. Learn about trends for Lakewood and the South Sound. Find out why Lakewood is prime for industrial, housing and other development. Hear from the experts on how you can make it happen. The event will take place at the McGavick Conference Center at Clover Park Technical College.

[Click here to learn more & register for the 2016 Lakewood Developers Forum](#)

Economic Indicators at a Glance

	2014	2015	Change
Median Home Sales Price	\$211,000	\$250,000	18% ↑
Average Home Sales Price	\$292,873	\$287,489	1% ↓

Source: Pat Brewer, REALTOR

Professional, construction & manufacturing jobs grow for Lakewood residents

	2012	2014	Growth
• Professional, Scientific & Technical Services	582	801	38% ↑
• Construction	764	976	28% ↑
• Manufacturing	782	877	12% ↑

Source: Onthemap.ces.census.gov

Lakewood Commercial Retail Vacancy Rate

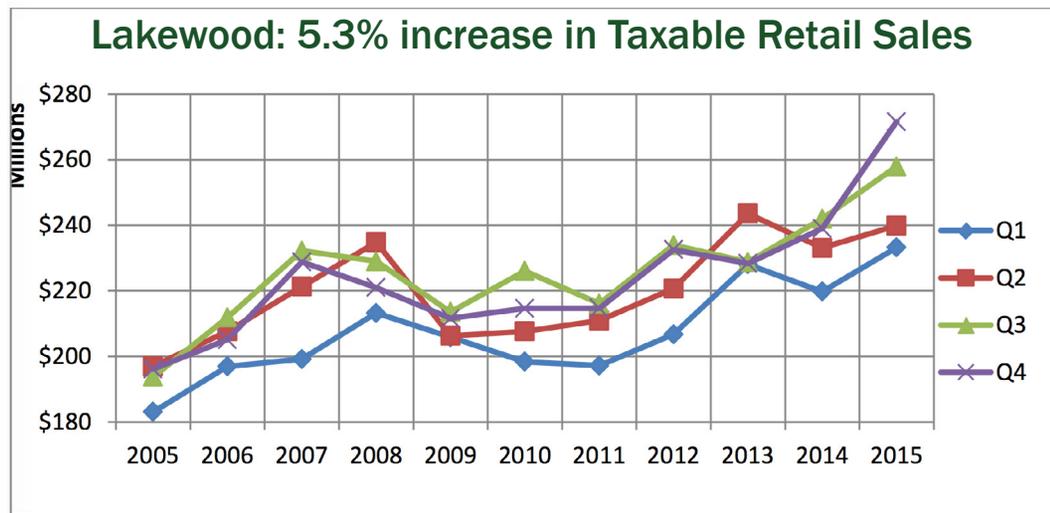
2013	2014	2015
8.2%	7%	5.8%

Source: First Western Properties, City of Lakewood

New Business Licenses Issued

	2013	2014	2015
• General	287	329	324
• Home-Based	26	24	16
• Contractor	267	282	262

*Excludes flea market sales Source: City of Lakewood



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