

Lakewood Index

City of Lakewood Economic Development Newsletter

June/July 2014



Economic Development News

Lakewood Forum Brings Together Housing Minds, Builds Momentum

On May 15, the City of Lakewood held its first Housing Forum - marking first time the City, housing developers, brokers and others with an interest in Lakewood gathered as a group to discuss opportunities. Almost 100 people packed the Sharon McGavick Student Center at Clover Park Technical College for the event, which featured several speakers who covered everything from off-base housing at Joint Base Lewis-McChord to housing and market trends in the Puget Sound to bank and credit union financing. The basic message: There is unlimited potential for single-family and commercial development in Lakewood.

“You have some unique opportunities,” said Raelene Rogers of McCament & Rogers - one of the forum’s featured speakers. “You just need to think outside of the box.”

The City also discussed what it’s doing to help developers in Lakewood, as well as what developers might expect when working with City Hall. Congressman Denny Heck from Washington’s 10th District offered the crowd perspective on what the federal government is trying to do to spur housing.

Afterward, those who attended got a chance to speak directly with City senior leadership. Many who attended and spoke said they like the direction in which Lakewood is headed and appreciate the fact that the City decided to hold the forum.



Housing Forum Online

Click here to visit the City’s official Housing Forum webpage, including our YouTube video

Business Showcase: H&L Produce

In 1980, two teens from Boise Idaho - Brian Lloyd and Paul Heist - set out to make a few bucks. Armed with a knife and 50 cases of oranges, grapefruit, and apples, they drove around residential neighborhoods selling fruit. Their journey took them from the Gem State to the South Sound. In 1993, they opened H&L Produce and haven’t looked back since. Today, the longtime Lakewood store employs 20 people, with half the staff having worked there at least 10 years. It also sells more than fruits and vegetables, over the years expanding to dry goods, milk, cheese, bread, and beverages.

Click here to read the City of Lakewood’s story behind H&L Produce.

Did You Know?

Nearly half of the homes in Lakewood were built between 1969 and 1979. In Pierce County and Tacoma, the figure is about 25 percent. That means there’s unlimited potential for redevelopment to much of the housing in Lakewood.

online: www.tacomaboys.com



Economic Indicators at a Glance

Lakewood Eats: Cham Garden Korean BBQ



Yearning for some beef bulgogi? How about some fresh radish kimchi? Ooh, how about some pork jowl?

No matter how hungry you are, you'll be able to get your fix at Cham Garden Korean BBQ, located at 10518 S. Tacoma Way.

The all-you-can-eat spot allows visitors to select from an array of sides and marinated meats for tabletop grilling. Flavors of meats, garlic and other vegetables coalesce and go well with a crisp lettuce wrap or rice. Owners James and Yoon Hee Pak have created an experience unique to the South Sound. 253-584-2287.

Income

	Avg Family 2012	Avg Married 2012
Lakewood	\$75,980	\$91,673
Tacoma	\$59,770	\$75,041
Pierce County	\$69,889	\$82,051
Washington St.	\$71,939	\$83,277
U.S.	\$64,585	\$77,464

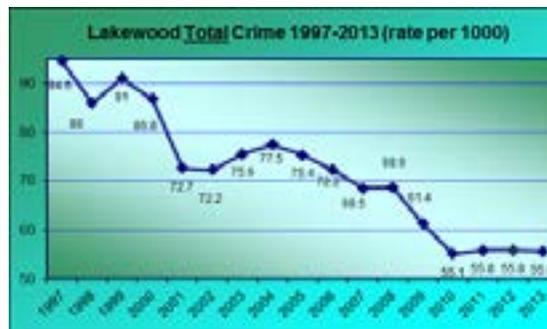
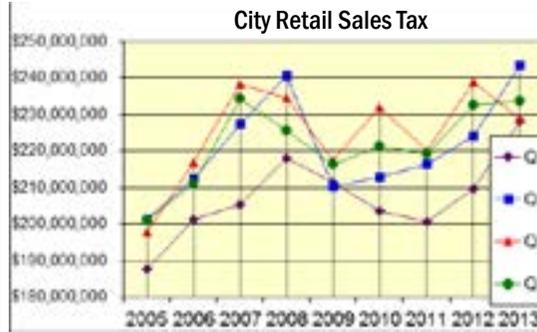
	Median Household 2000	2012
Lakewood	\$36,422	\$42,241
Tacoma	\$37,879	\$50,439
Pierce County	\$45,204	\$59,105
Washington St.	\$45,776	\$59,374
U.S.	\$41,994	\$53,046

Unemployment Rate

	April '13	April '14
Lakewood	8.7 %	8.1 %
Pierce County	8.0 %	6.7 %
Washington St.	7.6 %	6.1 %
U.S.	7.8 %	6.3 %

School Enrollment

	2013-2014
Clover Park School District	12,254
Clover Park Technical College	6,468
Pierce College (Fort Steilacoom)	3,887



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Real Estate

	Office	Retail
April '13 vacancy	10.1%	8.2%
April '12 vacancy	10.4%	7.4%
April '10 vacancy	9.7%	6.8%
April '09 vacancy	10.2%	8.7%

	Residential
Median Sale Price (Feb-May)	\$192,219
% change prior yr	3.9%
Avg. list price	\$302,513

Building Permits Issued

	2013	2014 (Through April)
Commerical Building	18	2
Single Family	21	18

New Business Licenses

	2012	2013	2014*
General	222	287	90
Home-based	25	26	9
Contractor	225	267	97

*Through April

Source: City of Lakewood

Hobby Lobby, Big Lots Open To Much Anticipation



Over the past three months, Hobby Lobby and Big Lots have opened the doors to their new Lakewood locations. And local fans of both popular stores couldn't be more excited. Hobby Lobby is one of the country's most popular arts-and-crafts retailers, while Big Lots is the country's largest broadline closeout retailer.

The two stores are located next door to each other at 5401 100th St. SW, next to the U.S. Post Office.

Community Visioning Begins

The City of Lakewood has embarked on a "community visioning" program - a process in which local stakeholders have the opportunity to express ideas about the future of their community, offer a valuable voice in decision-making and influence the future of Lakewood, especially economic development.

The City of Lakewood will hold the first of three stakeholders meetings from 1:30 p.m. to 3 p.m., June 5, in Room 3A, Third Floor, Lakewood City Hall, 6000 Main Street SW.

Ellie Chambers-Grady
Economic Development Manager
echambers@cityoflakewood.us
253-983-7834

Becky Newton
Economic Development Specialist
bnorton@cityoflakewood.us
253-983-7738

Melody Perrussel
Administrative Assistant
mperrussell@cityoflakewood.us
253-983-7769

