Lakewood Economic Development Update
Key Functions

- Business attraction + economic diversification
- Business retention + expansion
- Business assistance + development
- Military growth
- Community development
Long-Term Economic Development
Benefits

- Create jobs
- Raise incomes
- Raise tax base
- Help local industries
- Stabilize the economy
- Avoid obsolescence
- Develop resources
- Revitalize community
Economic Development at the City

- Areas of Emphasis:
  - Pacific Highway Redevelopment
  - Towne Center
  - Colonial Center
  - Woodbrook Business Park
  - Tillicum Neighborhood Plan
  - OEA Grant – City is the project manager
  - Department of Labor Grant – City is the project coordinator
  - Business Retention
  - Business Recruitment
  - CDBG Program
  - EB-5 Designation
  - South Tacoma Way – International District Study
Pacific Highway Redevelopment

- Realignment plus sidewalks, gutters, and stormwater improvements
- Candlewood Suites, 108th & Pac Hwy
- Other projects in discussion include office, hospitality, and retail
- Sign Code
Pac Hwy – A Diamond in the Making

- Funded/Rebuilt Major Infrastructure: road realignment, paving, curb, gutter, storm water, sidewalks, landscaping and lighting

Phase I  108th Street to RR Overpass  $1.6M 2006
Phase II RR Overpass-47th -Bridgeport  $2.4M 2008
Phase III SR512 to 108th  $2.4M 2008
Phase IV Bridgeport to Gravelly Lake  $4.3M 2010

$10.7 M
Before & After
Pac Hwy Improvements
Pac Hwy – A Diamond in the Making

- Amending sign code for freeway advertising
- OEA planning assistance grant
- Point Defiance Rail Bypass
Towne Center

- Work with multiple ownerships on opportunities
- USA Discounters, Red Robin, Carl’s Jr, Dollar Tree
Colonial Center

- Staff working with owner and consultant on a redevelopment study
Woodbrook Business Park

- Feasibility analysis complete
- Staff have been meeting with a developer on a possible first project for the last 18 months
- Infrastructure challenges
Tillicum Neighborhood Plan

- Four projects pending
- Cottage housing ordinance
- Housing incentives
- Capital facilities plans
- Back to the City Council in August
OEA Grant

- City is the project manager for this military growth project
- Transportation study for I-5/SR512 to Mounts Road
- Regional Steering Committee
MAJOR JURISDICTIONS AROUND JBLM
Study Area & Stakeholders

- 2 Counties
- 7 Municipalities
- 7 School Districts
- 12 Special Service Providers
- Multiple Public & Private Stakeholders
- Health and Human Service Providers
Study Focuses On…

- Housing
- Economic Impact
- Education
- Transportation
- Plans and Policies

- Public Utilities & Infrastructure
- Public Safety & Emergency Services
- Health
- Social Services
- Quality of Life
Military Growth

- Provide demographic stats and overview of military growth and impacts on the City of Lakewood and region
- Transportation study for I-5/SR512 to Mounts Road
JBLM Demographic Stats

Active Duty Personnel
- 30,294 Army active duty personnel*
- 3,637 Air Force active duty personnel
  33,931 Total active duty personnel

Reservists
- 2,805 Army
- 2,342 Air Force & National Guard at McChord
  5,147 Total

17,000 Army troops deployed to Iraq and Afghanistan as of July 2010... returning to JBLM through September 2010.
JBLM Demographic Stats

- Additional military-associated consumers
  - 49,500 Family Members
  - 29,247 Military Retirees in Area
JBLM Demographic Stats

- $508 Million - annual operating budget for joint base support services

- Civilian Employees & Contractors
  - 10,968 Army (JBLM & Yakima Trng Cntr)
  - 4,316 Air Force
  - 15,284
Translating JBLM Impacts into Opportunity

- JBLM Task Force participation
- Candlewood, USA Discounters (military-related businesses)
Department of Labor Grant

- City is the project coordinator - coordinates with OEA JBLM work on the workforce element
Business Retention

- Support both Tacoma-Pierce County Economic Development Board and Pierce County business retention programs
- Work to resolve barriers for local businesses
- Network with owner/developers in targeted redevelopment areas
Business Recruitment

- Outreach to potential new businesses or new investment opportunities
- Marketing strategies. Expand our reach and efforts to recruit new business opportunities and investments

- Media relations
  - Development and placement of positive articles about Lakewood in segment publications to help foster investment and new businesses
  - Contact and provide tours for potential new investors or developers
CDBG Program

- Loan program
- News release
EB-5 Designation and Financing

- Working with them to develop project opportunities
  - Mr. Henry Liebman
    American Life, Inc.
    3223 3rd Ave. S, Suite 200
    Seattle, WA  98134
    (206) 381-1690 X106

www.amlife.us
South Tacoma Way
International District Study

- Proposed International District Study

- Potential RFQ to go out in late fall-2010
The Future is Bright in Lakewood

- Tremendous opportunity here
- Resources are aligned to move ahead
- Some goals have been accomplished
- Much more to do
Questions

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