

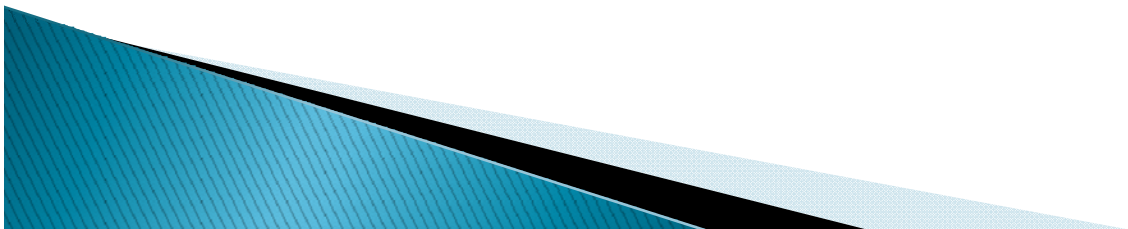
Economic Development Element

Supporting Analysis

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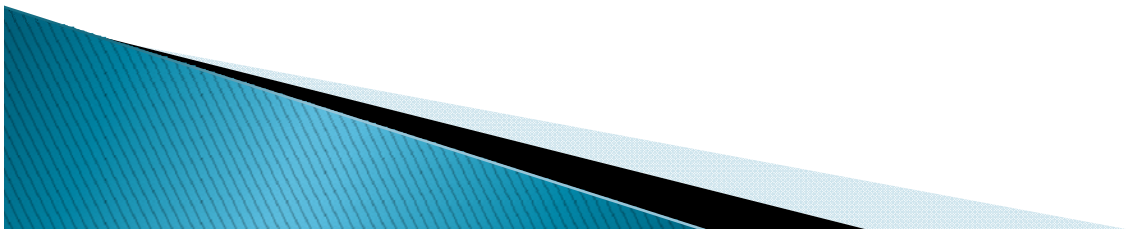
Outline

- ▶ **Background and Context**
 - Growth Targets (may be revised)
 - Planning Context: supports Economic Development Element, complements past planning efforts
- ▶ **Population and Employment/Existing Conditions**
 - Population Trends and Forecasts
 - Employment Trends
 - Peer Comparison (New)



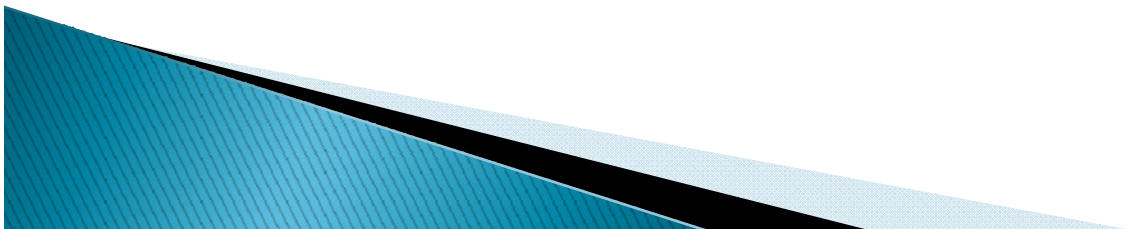
Outline (cont.)

- ▶ Revenue Base
 - Sales Tax and Property Tax
 - Other Revenue Sources
- ▶ Real Estate Market Conditions
 - Retail
 - Office
 - Residential (Multi-family and Single-family)
- ▶ Economic Development Initiatives



Changes

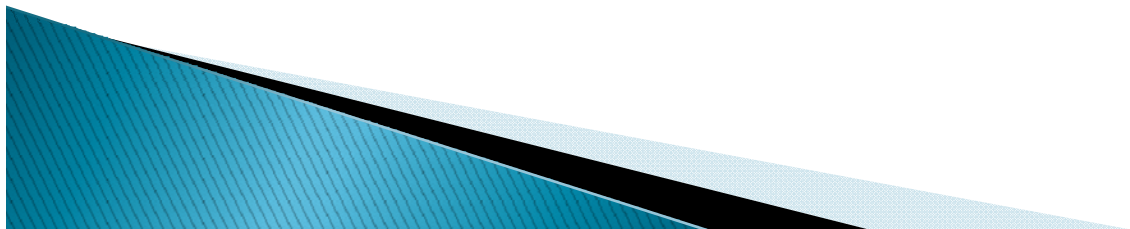
- ▶ Updated with data from 2010 Census, American Community Survey, PSRC 2006 Population Forecasts, and PSRC Covered Employment Database
- ▶ Eliminated tables that were confusing, duplicative, or too detailed
- ▶ Added discussion of Jobs–Housing Balance
- ▶ Selected four peer cities for comparison, based on size (population plus employment)



Shoreline and the Region

**Table ED-1
Demographics and Household Income**

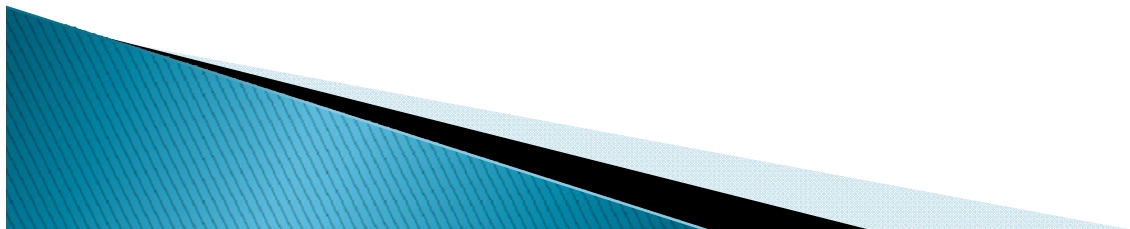
	Shoreline	King County	Seattle-Tacoma- Bellevue MSA
2010 Population	53,007	1,931,249	3,439,809
Median Age	44.1	37.1	36.8
Labor Force Population (Population, age 16-64)	36,302	1,353,507	2,372,574
Labor Force Population, Percent of Total Population	68.5%	70.1%	69.0%
Median Household Income	\$66,476	\$67,711	\$64,821



Employment Trends

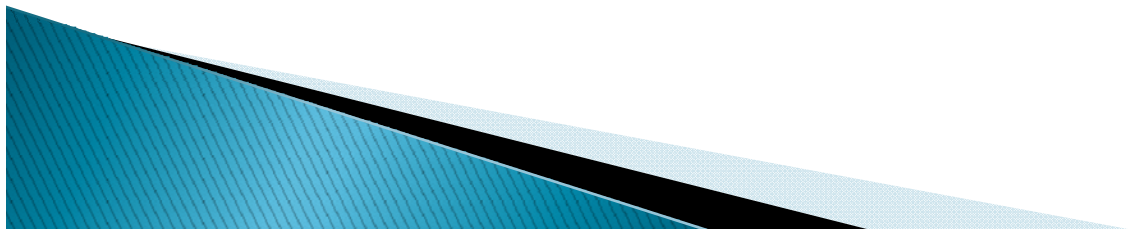
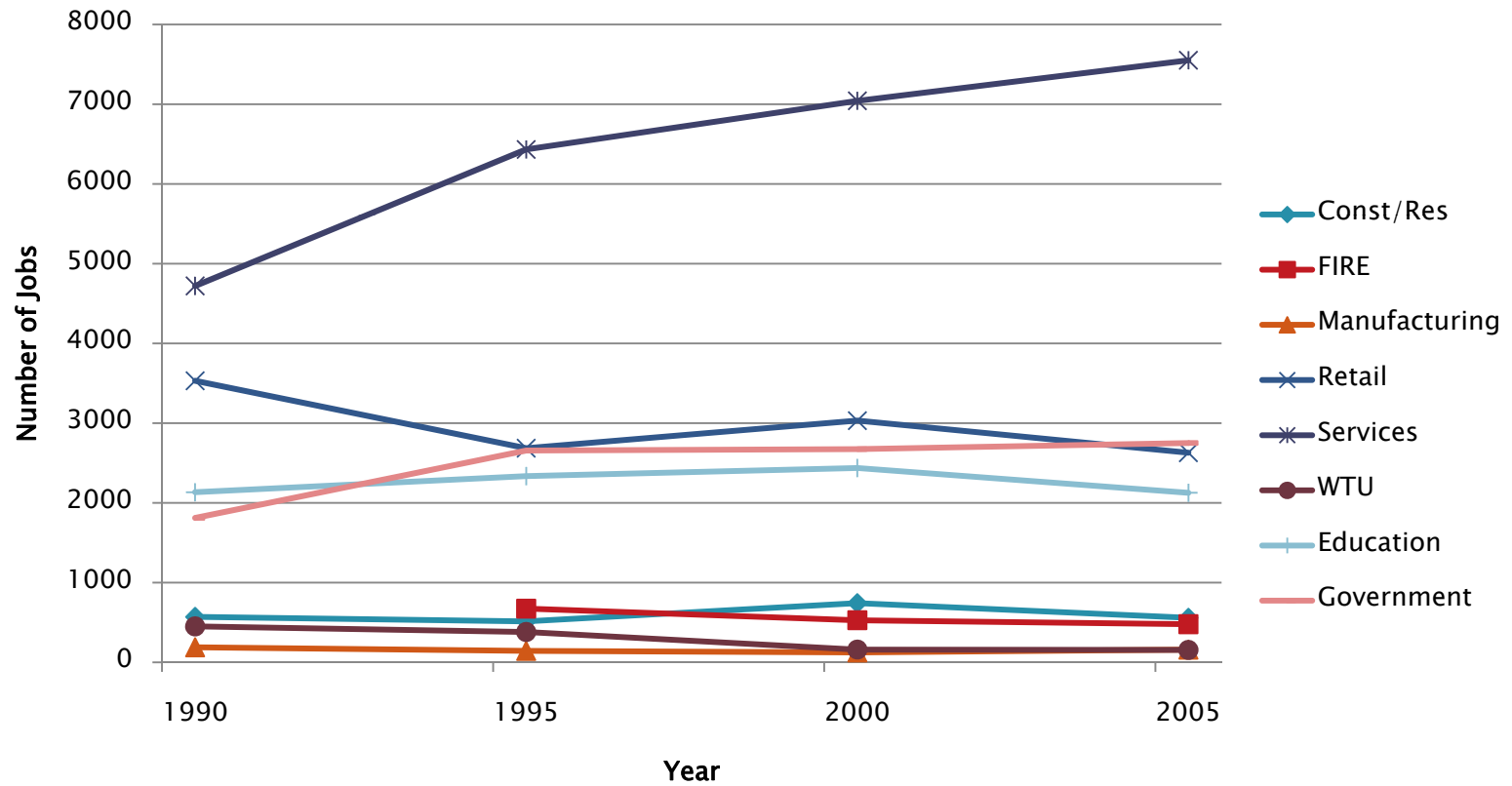
Table ED-4
City of Shoreline
Employment by Sector

	1995		2000		2010		Avg. Ann. Growth	
	#	% of Total	#	% of Total	#	% of Total	1995-2000	2000-2010
Construction/ Resources	570	4.2%	514	3.2%	558	3.4%	-2.0%	0.9%
FIRE*	***	***	673	4.3%	478	2.9%	***	-2.9%
Manufacturing	189	1.4%	144	0.9%	160	1.0%	-4.8%	1.1%
Retail	3,531	26.2%	2,685	17.0%	2,629	16.0%	-4.8%	-0.2%
Services	4,720	35.0%	6,432	40.7%	7,551	46.0%	7.3%	1.7%
WTU**	451	3.3%	380	2.4%	156	1.0%	-3.1%	-5.9%
Education	2,133	15.8%	2,335	14.8%	2,126	13.0%	1.9%	-0.9%
Government	1,811	13.4%	2,656	16.8%	2,751	16.8%	9.3%	0.4%
TOTAL	13,499	100%	15,820	100%	16,409	100%	3.4%	0.4%



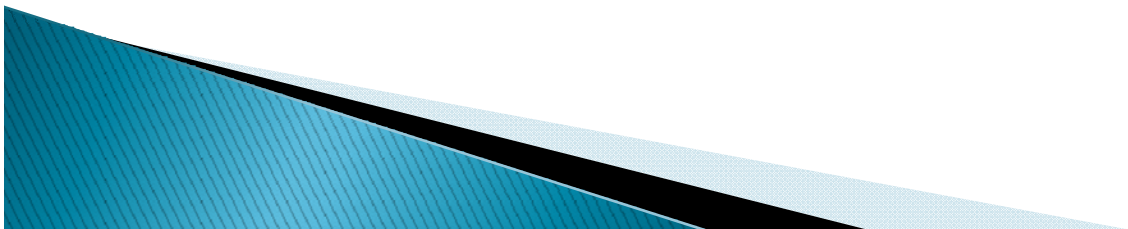
Employment Trends

Change in Employment By Sector



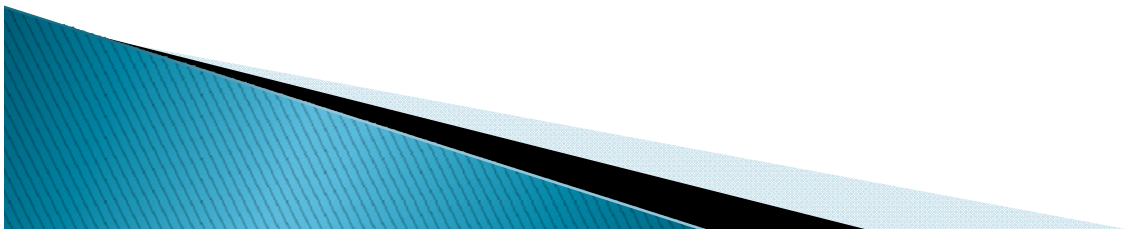
Peer Comparison

- ▶ Why these four cities?
 - Objective criteria: Population and Employment
 - Within Metropolitan Division (King and Snohomish Counties)
 - Diverse City types with different strengths and weaknesses:
 - “First-Tier” employment center (Tukwila)
 - Exurban bedroom community (Marysville)
 - Affluent East-side suburb (Kirkland)
 - Future North Link terminus (Lynnwood)



Jobs–Housing Balance

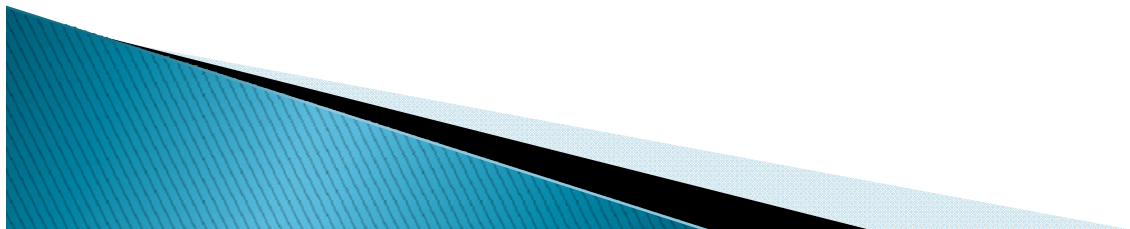
- ▶ Why it's important:
 - Efficient use of the transportation network
 - Allows individuals to live close to where they work (location efficiency)
 - Can guide zoning and economic development decisions
 - More local employment opportunities support place–making strategies and expand the tax base



Jobs-Housing Balance

Table ED-7
Shoreline and Peer Cities
Jobs-Housing Balance

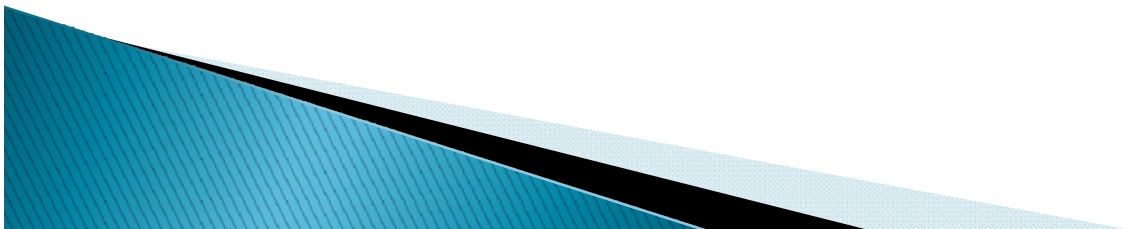
	Employment 2010	Housing Units 2010	Jobs/Housing Unit Ratio	Mismatch (Deviation from 1.5)
Lynnwood	22,889	14,939	1.53	0.03
Tukwila	43,126	7,755	5.56	4.06
Shoreline	16,409	22,787	0.72	-0.78
Marysville	11,431	22,363	0.51	-0.99
Kirkland	30,942	24,345	1.27	-0.23
King County	1,099,639	851,261	1.29	-0.21
Snohomish County	235,371	286,659	0.82	-0.68



Trends in Retail Sales

**Table ED-8
Shoreline and Peer Cities
Taxable Retail Sales**

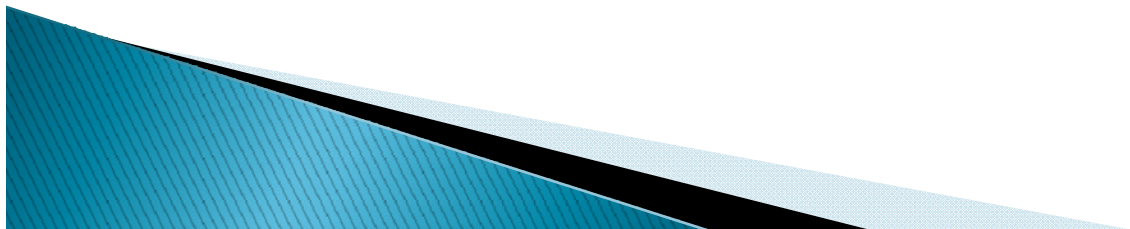
	Sales, 2001 (in millions)	Per Capita	Sales, 2010 (in millions)	Per Capita	Avg. Ann. Growth
Lynnwood	\$1,720	\$51,000	\$1,778	\$50,000	0.4%
Tukwila	\$1,858	\$108,000	\$1,635	\$86,000	-1.3%
Shoreline	\$582	\$11,000	\$660	\$12,000	1.5%
Marysville	\$394	\$15,000	\$722	\$12,000	9.2%
Kirkland	\$1,307	\$29,000	\$1,456	\$30,000	1.3%
King County	\$36,113	\$21,000	\$39,275	\$20,000	1.0%



Trends in Assessed Valuation

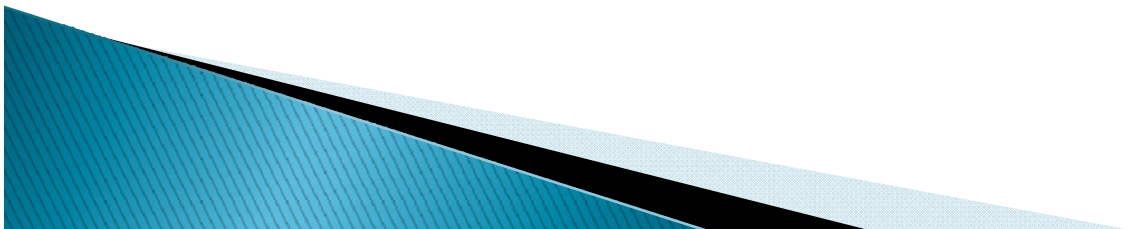
**Table ED-9
Shoreline and Peer Cities
Assessed Valuation**

	AV, 2001 (in millions)	Per Capita	AV, 2010 (in millions)	Per Capita	Avg. Ann. Growth
Lynnwood	\$2,649	\$78,000	\$5,237	\$146,000	10.9%
Tukwila	\$3,005	\$174,000	\$4,970	\$260,000	7.3%
Shoreline	\$4,193	\$78,000	\$6,739	\$127,000	6.7%
Marysville	\$1,428	\$53,000	\$4,437	\$74,000	23.4%
Kirkland	\$5,964	\$130,000	\$11,312	\$232,000	10.0%
King County	\$187,181	\$106,000	\$340,324	\$175,000	9.1%



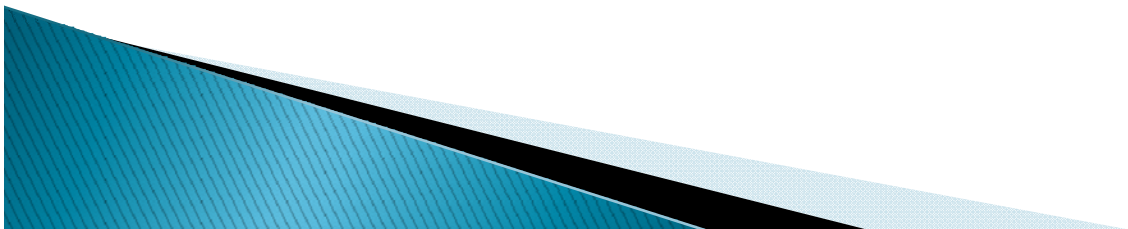
Key Considerations

- ▶ Shoreline's population growth has been and will continue to be slower than growth rates in King County and the region.
- ▶ Over the past decade, the population has stabilized and employment has grown slowly.
- ▶ There are only 0.72 local jobs for every housing unit in the City, highlighting the need for job growth.



Key Considerations (cont.)

- ▶ Compared to peer cities and King County, Shoreline has a relatively low revenue base.
- ▶ Growth in assessed valuation has been moderate over the past decade.
- ▶ Retail sales are low compared to peer cities and King County. However, sales growth has outpaced growth in King County and most peer cities.



Questions?

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Housing



Real Estate



Food Systems



Sustainable
Transportation

