

## Employment by Industry Sector

	<u>2012</u>	<u>2019</u>
All Jobs	29,714	<b>34,908</b>
Health Care & Social Services	9,192	<b>11,338</b>
Educational Services	3,300	<b>3,607</b>
Retail Trade	3,114	<b>4,047</b>
Accommodation & Food Serv.	2,440	<b>2,973</b>
Transportation & Warehousing	1,815	<b>2,174</b>
Wholesale Trade	868	<b>872</b>
Construction	1,026	<b>1,626</b>
Manufacturing	903	<b>1,047</b>
Prof., Scientific, Tech Services	842	<b>929</b>
Admin Support & Waste Mgmt	762	<b>1,010</b>
Finance & Insurance	898	<b>1,065</b>
Arts & Entertainment	984	<b>1,132</b>
Real Estate	599	<b>794</b>
Public Administration	654	<b>501</b>
Information	211	<b>225</b>
Utilities	60	<b>63</b>
Management of Companies	3	<b>2</b>
Ag, Forestry, Fishing & Hunting	52	<b>45</b>
Other Services	1,993	<b>1,503</b>

**Change = +5,194 or +17.48%**

Active Lakewood Business Licenses 4,632  
# of businesses located in Lakewood 2,899

**Residential Real Estate** as of **Dec '19** **Dec '20**  
Median Sale Price \$340,000 \$375,150

	<b>2019</b>	<b>2020</b>
# of New Residential Units	32	59

**Our mission is to improve the economic well-being of Lakewood through efforts that increase job creation, job retention, tax base enhancements and quality of life.**

## Why Lakewood?

### LOCAL INCENTIVES

- Strategically Located—Ports, Seattle, Tacoma
- No Local B&O Tax
- No Development Impact Fees
- Family Wage Job Creation Credit
- Free Commercial Construction Watch Program
- Free Business Watch Program—Retail
- Low Business Licensing Fee
- Within Foreign Trade Zone 86
- HUD Section 108 Lending Program
- HUB Zone, EB5 Foreign Direct Investment, and New Market Tax Credit Eligible Areas
- Two Colleges, Pierce College & Clover Park Tech
- Workforce Customized Training
- Direct Sounder commuter rail service to Seattle
- \$50 Million Capital Improvements Planned
- Multifamily Tax Exemption Program
- Diversified Residential Opportunities
- Site Selection & “Wrap-Around” Business Services
- Beautiful parks, lakes, and open spaces

### STATE/FEDERAL INCENTIVES

#### Three Opportunity Zones!

- No corporate, personal income, inventory or unitary taxes
- Sales tax exemption on machinery & equipment
- Manufacturing, technology & green tax credits

### Lakewood Demographics

Population	60,030
Median Age	36.0
Total Households	26,891
Median H/H Income	\$50,175
Family Median Income	\$64,370
Average Family H/H Income	\$77,863
High School Graduation Rate	89.9%
Foreign Born Population	9,485
% Population Below Poverty Level	17.4%

### Average Traffic Volumes (three retail trade areas)

Gravelly Lake Drive & 100th Street	19,554
Pacific Highway & 108th Street	23,572
South Tacoma Way & Steilacoom	31,102

**Daytime Population, Bridgeport & 100th** 94,508  
(3 mile radius) Lakewood DTP = 66,535

# Economic Development



### Current Priority Areas / Projects

#### Central Business District

- Lakewood Downtown Plan Implementation
- Mixed use developments
- Business Retention, Expansions, Filling Spaces

#### Pacific Highway

- Lakewood Station District Subarea Plan
- New Commercial Center Jct of I-5 / SR512 on Pacific Highway (“Lakewood Landing”)

#### Woodbrook Business Park + other industrial

- 188 Acres (Woodbrook expanded IBP)
- 2 million square feet under construction

#### North Clear Zone (NCZ)

- Implementation & property purchases

#### Springbrook

- Gravel pit redevelopment + expanded industrial
- Park expansion + Clover Creek environmental

#### Tillicum

- Habitat for Humanity Homes
- Berkley and North Thorne Lane Interchanges
- Connector Path, Thorne Lane to Gravelly
- New Branch Library

#### Housing

- Rental Housing Safety Program
- Increase Middle Market Product / Values

#### Other

BRE, Imaging, Recruitment, COVID-19 Support

# Lakewood Business Activity Winter 2021

## Recently Opened/Completed

[Auto Related](#)—Auto Value; Rule Garage; B & M Auto Sales; Custom Auto Sales; Delta Painting; Diamond Motors; Golden Motors; Schetky Northwest Sales

[Amusement & Recreation](#)—Gridiron Sports Performance LLC; Rambla Athletics; Revive Yoga

[Construction Related](#)—Construction Works; Golden SJ Construction; Keystone Construction; Kulchin Foundation; Precision Interiors; Schultz Equipment; Sunstate Equipment; Terraforma Foundation

[Distribution/Warehousing](#)—Coleman Moving; DAMCO; Geodis; Heritage-Crystal, Lakewood IV Storage; Starlite Distribution

[Education](#)—Angels Academy, Northwest Dental Asst

[Finance & Insurance](#)—Benefit Solutions

[Government/Non-Profit](#)—Colonial Center Plaza; Historical Society Expansion; Lakewood GSA Facility; Thomas Mann Middle School

[Healthcare](#)—Benchmark Physical Therapy; Capstone Medical; Chong Kim Medical; EMDR Consultation and Therapy; Laboratory Corporation of America; Pacific NW Neurology; Phoenix Rising Wellness; Sound Pain Alliance; Sunrise Massage; Westcare

[Hospitality](#)—Comfort Inn; Woodspring Suites

[Information Technology](#)—A&S Electronics; Longley Computers; Pacific Machine Shop

[Manufacturing](#)—American Steel Fitness; Blastpro; Cutting Edge Meats; HAUS; Lakewood Live Edge, Northwest Custom Fabrication

[Marketing](#)—Big Korean; Persona Direct Mail; Premier Media

[Professional Svcs & IT](#)—Curtelin Enterprises Korean Women's Association; L.A.R.K., LLC; Longley Computers; Matty Photo & Motion; Nova Home Services; Pyramid Investments; Windell Portraits

[Real Estate/Insurance](#)—AKM Properties; Credenda Properties; L.A.R.K., LLC; Kingstar Realty; Premier Real Estate Partners; WR Premier Properties

[Restaurants](#)—BBQ Pete's; Breakroom Pizza & Billiards; Day Café; Bubble Tea & Hot Dogs; Dutch Bros (2 locations); Go Philly Cheesesteaks; Inland Meadow Café; Jamba Juice; Rush Bowls; Manic Meatballs; Side Dish House; Sugar Faced Suites; Tacos Y Mariscos Uruapan's; Zen Ramen & Sushi

[Retail](#)—Appliance Northwest; Essence Earth Skin-care; EZ Gadget Repair; Foothills Family Furniture; Hyper Sonic Games; Tactical Rehabilitation; ULTA

[Wholesale](#)—Twin Trading; Vihaco USA

## Coming Soon

### *Amusement & Recreation*

- Altitude Trampoline Park (on hold)

### *Auto Related*

- Wet Rabbit Car Wash

### *Education*

- Pierce College Dental & Vet Center

### *Healthcare*

- Blue Pearl Vet Hospital

### *Industrial/Distribution/Manufacturing*

- Aero Precision relocate to Lakewood (500+ jobs)
- Amazon (IPT Logistics), 470,523 SF
- American Lake Logistics, 158,579 SF
- Black Creek, 140,000 SF
- Extrusion Technology Group, 44,050 SF
- Lakewood 90, 90,000 SF
- Los Guerreros Warehouse, 12,000 SF
- Panattoni warehouse on 123rd, 138,500 SF
- Tesla (IPT Logistics), 205,030 SF

### *Parks*

- American Lake Park, Harry Todd Park, and Springbrook Park Improvements

### *Retail & Restaurants*

- Bridgeport Eleven
- Retail Building on Lakewood Drive

### Residential Activity

#### **Multifamily**—New Complexes Completed

Lake Grove Apartments (60 unit); Town View Apartments (30 units)

#### **Single Family Subdivisions**—Under Construction

Harwood Cove (19 lots); Oakbrook Park PDD (16 lots); Vernon Avenue (20 lots); Windom Oaks (15 lots)

#### **Multifamily/Mixed Use—New Complex**

Bristol Apartments Mixed Use (7-units + Office)  
Gravelly Lake 55 (36 units)  
Meadow Park 55 (63 units)

## In the Works

### *Amusement & Entertainment*

- Table Tennis Club

### *Hospitality*

- Springhill Suites (on hold)

### *Industrial/Distribution/Manufacturing*

- Industrial on 47th, 605,250 SF
- Phoenix Capital, 402,915 SF
- Senske Lawn & Tree, 9,804 SF
- Tactical Tailor relocation and expansion

### *Government*

- Fire Station at 7216 Lakewood Drive
- Lakewood Libraries
- Lakewood Central Park & Green Street Loop
- Western State Hospital Master Plan & Major Redevelopment

### *Restaurants*

- Beyond Smoothie
- Kenyan Cuisine Bar & Restaurant

### *Retail & Grocery*

- Boo Han Market Expansion
- Lakes Gas & Convenience

Downtown Mixed Use Projects

Residential Activity (continued)

#### **Single Family Developments**

Cottages at Interlaaken (8 units)  
2-story townhomes (4 units)  
Toto Townhomes (36 or 49 units)

**2020 Completed:** 25 New Single Family; 7 accessory dwellings; 2 final plats; 10 Short Plats; 150 Residential Remodels; 6 Residential Demolitions.

**Multifamily:** 88th Street Apartments (8 units); Family Homes (22-units); Paradise Apartments (10 units); Swan Grove Apartments (90 units); Stennes (4 units)