

CITY OF LAKEWOOD | ECONOMIC INDICATORS | 4TH QUARTER 2020

Total Jobs				
Industry	2015	2017	2019	2020
Agriculture, Forestry, Fishing and Hunting	47	50	45	47
Mining, Quarrying, and Oil and Gas Extraction	-	-	-	-
Utilities	62	65	63	73
Construction	1,203	1,380	1,626	1,650
Manufacturing	945	967	1,047	983
Wholesale Trade	923	873	872	960
Retail Trade	3,599	3,907	4,047	2,904
Transportation and Warehousing	2,169	1,983	2,174	2,510
Information	236	236	225	187
Finance and Insurance	889	974	1,065	599
Real Estate and Rental and Leasing	628	744	794	749
Professional, Scientific, and Technical Services	942	872	929	947
Management of Companies and Enterprises	2	2	2	1
Administrative and Support and Waste Management and Remediation Services	871	980	1,010	986
Educational Services	3,472	3,770	3,607	2,740
Health Care and Social Assistance	10,286	11,061	11,338	10,812
Arts, Entertainment, and Recreation	1,010	1,073	1,132	551
Accommodation and Food Services	2,686	2,794	2,973	2,434
Other Services (except Public Administration)	1,422	1,501	1,503	1,165
Public Administration	582	589	501	471
Total <b>*Estimated (Pandemic)</b>	<b>31,974</b>	<b>33,821</b>	<b>34,953</b>	<b>30,769*</b>

Source: Workforce Central; Chmura JobsEQ

Income								
Type/ Year	Median Household Income		Mean Household Income		Mean Family Income		Per Capital Income	
	2018	2019	2018	2019	2018	2019	2018	2019
Washington State	\$70,116	\$78,687	\$93,847	\$105,775	\$109,100	\$122,737	\$36,888	\$41,521
Pierce County	\$67,868	\$72,113	\$85,781	\$90,659	\$98,053	\$103,127	\$32,874	\$34,618
City of Tacoma	\$58,617	\$62,358	\$75,649	\$87,720	\$89,277	\$103,355	\$31,252	\$35,796
City of Lakewood	\$50,175	\$51,972	\$66,180	\$69,522	\$77,705	\$80,160	28,115	\$29,467
Unemployment Rates								
Area/Month	Dec '19	Feb '20	Mar '20	Apr '20	May '20	Sept '20	Dec '20	
Pierce County	4.5%	5.4%	6.1%	18.6%	14.6%	8.6%	7.1%	
City of Tacoma	4.8%	5.7%	6.5%	19.7%	16.8%	9.8%	7.6%	
City of Lakewood	4.9%	5.9%	6.4%	17.7%	14.9%	9.4%	7.9%	

Source: Workforce Central

Clover Park School District Student Enrollment				
School Year	2016-2017	2017-2018	2018-2019	2019-2020
# of Students Enrolled	13,231	13,308	12,953	12,618

Source: Clover Park School District

Adjusted 4-Year Cohort Graduation Rate				
Graduating Class	2017	2018	2019	2020
Clover Park High School	83.6%	84.2%	74.0%	83.5%
Lakes High School	94%	91.9%	83.2%	92.2%
Harrison Preparatory School	100%	100%	100%	100.0%
District	88.7%	88.6%	79.2%	88.3%

Source: Clover Park School District

Regional & National Index			
Date	Dec. 31, 2018	Dec. 31, 2019	Dec. 31, 2020
Consumer Price Index (CPI) Seattle-Tacoma-Bellevue	273.293	279.42	283.41
National Prime Lending Rate	5.50%	4.75%	3.25%
Dow Jones Industrial Average	23,062.40	23,538.44	30,403.97
NASDAQ	6,993.59	9,250.76	13,107.38

Sources: Google Finance, Yahoo Finance, JP Morgan Chase, U.S. Bureau of Labor Statistics

General Demographics and Statistics	
Incorporation	1996
Government Style	Council-Manager
Population	60,030 (April 1, 2020)
Households	26,956 (24,725 occupied)
Owner Occupied HH	10,740
Median Household Income	\$50,972
Residents with a Min. 4 Year Degree	22.6%
Active General Business Licenses	4,781
Assessed Property Value	\$6 Billion (estimate)
Neighborhood Associations	5
Citizen Advisory Boards & Committees	12
Land Area	17.2 sq mi
Water Area	1.8 sq mi
Median Resident Age	35.7
Percent below poverty	16.6%

Source: City of Lakewood

Public Safety	
Sworn Police Officers	98
Patrol Units	56
Police calls for Service, Q4 2020	11,558
2020 EMS responses (full year)	16,130
Number of Fire Personnel	187 (full-time) 4 (part-time)

Source: City of Lakewood; West Pierce Fire and Rescue

Q4 2020 Police Department Crime Report

Culture and Recreation	
Libraries	2
Developed Parks	14
Natural Area Parks	11
Parks & Open Space Acreage	617
Fort Steilacoom Park Acreage	340
Public Golf Courses	2
Adult Community Center	1

Source: City of Lakewood



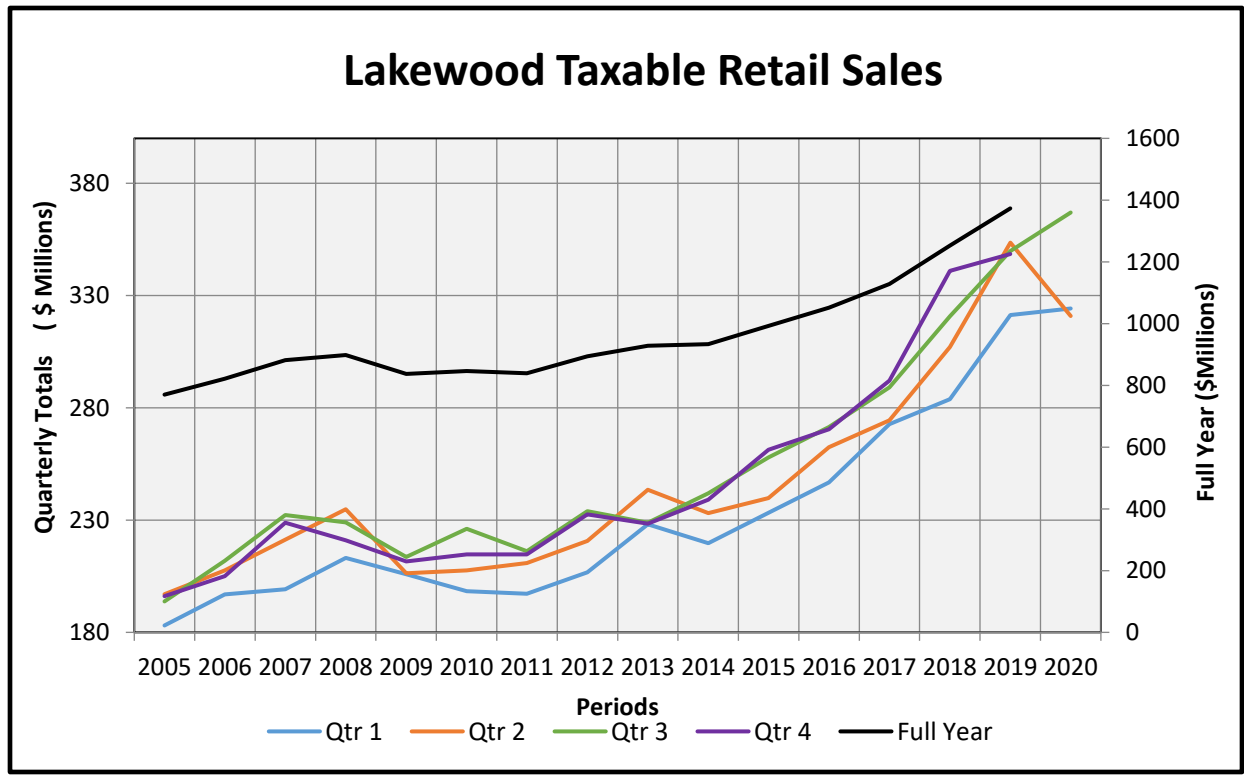
CITY OF LAKEWOOD | ECONOMIC INDICATORS | 4TH QUARTER 2020

Permit Type (sample)	2017	2018	2019	2020
Commercial Addition	\$4,255,425	\$3,414,932	\$10,582,060	\$21,836,280
New Commercial Building	\$28,333,309	\$44,112,699	\$40,797,590	\$67,947,656
New Commercial Bldg - Multi-Family	\$1,353,942	\$26,345,144	\$1,102,392	\$8,850,680
Commercial Remodel	\$16,373,322	\$11,497,158	\$7,801,427	\$23,416,462
New Single Family Residence	\$13,643,000	\$8,190,624	\$2,703,254	\$6,814,207
Residential Accessory Structure	\$857,252	\$886,810	\$613,229	\$906,235
Residential Addition	\$1,540,630	\$1,941,963	\$2,756,971	\$3,179,267
Residential Accessory Dwelling Unit	\$59,202	\$749,320	\$332,824	\$349,875
Residential Demolition Permit	\$388,355	\$381,269	\$1,083,900	\$516,840
Residential Remodel/Repair	\$3,887,025	\$6,151,940	\$62,261,968	\$6,237,812
Totals (all permits)	\$76,825,751	\$124,074,316	\$88,335,917	\$160,600,766

Source: City of Lakewood

Single Family Residential Real Estate			
Type	2018	2019	2020
Average Sales Price	\$342,253	\$380,396	\$436,171
Average List Price	\$523,341	\$675,569	\$761,900
Number of Listings	797	692	643
Number of Closed Sales	651	637	558
Average days on the Market	36	23	31

Source: Michael Robinson



Businesses Located in Lakewood by Industry	
Agriculture, Forestry, Fishing, and Hunting	7
Utilities	6
Construction	329
Manufacturing	81
Wholesale Trade	85
Retail Trade	608
Transportation and Warehousing	96
Information	21
Finance and Insurance	145
Real Estate and Rental and Leasing	123
Professional, Scientific, and Technical Services	299
Management of Companies	6
Administrative and Support and Waste Management	125
Educational Services	37
Health Care and Social Services	369
Art, Entertainment, and Recreation	68
Accommodations and Food Services	230
Other Services (except Public Administration)	398
Public Administration	2
Total	3,035

Source: City of Lakewood

City Obligation and Debt Bond Rating	
Standard & Poor's	AA
Non-Voted Bonds Outstanding	\$13,007,424
Debt-Capacity for Non-Voted Bonds (General Purpose)	\$119,430,765

Vacancy Rates		
	5-yr Avg	2019
Multifamily	1.5%	1.5%
Office	8.4%	6.4%
Retail	5.9%	4.2%
Industrial	7.7%	3.3%

Source: CoStar (as of Q4 2019)

Property Tax	
City of Lakewood	\$12.63
City of Tacoma	\$12.54
City of Puyallup	\$11.31

Per \$1,000 Assessed Property Value  
Source: Pierce County Assessor

Average Daily Traffic Volume	
Bridgeport Way & Pacific Highway	28,604
Gravelly Lake Dr. & 100 <sup>th</sup> Street	19,554
South Tacoma Way & Steilacoom	31,102

Source: City of Lakewood

Average Day Time Population	
Day Time Population	66,535

Source: Demographics Now

Business Operations	
Type	Number
Homebased in Lakewood	1,002
Commercial Location in Lakewood	2,033
Doing Business (Located Elsewhere)	1,774
TOTAL	4,809

Source: City of Lakewood

Top Employers – Private Sector	
Employer	Number of Employees
St Clare Hospital/Franciscan	682
Aacres WA LLC	467
McLane Northwest	440
Walmart Supercenter	402
Greater Lakes Mental Health	362

Source: City of Lakewood

Top Employers – Public Sector	
Employer	Number of Employees
JBLM (includes Madigan, 5,580)	54,000
Western State Hospital	2,600
Clover Park School District	1,667
Pierce College	1,239
Camp Murray	1,050

Source: City of Lakewood

Annual Property Tax Collected	
Year	Total Annual Revenue
2016	\$6,642,052
2017	\$6,741,607
2018	\$6,910,944
2019	\$7,160,000
2020 (Year-End Estimate)	\$7,260,000

Source: City of Lakewood

Rental Inspection Data	2019	2020
Rental Properties	3,346	2747
Unregistered	1,127	982
Registered	2,219	1765
Rental Units	13,298	11,925
Unregistered	1,970	1438
Registered	11,328	10,487
Initial Property Inspections	459	227
Multifamily Inspections	147	58
Single Family Inspections	218	137
Duplex Inspections	94	32
Results—Properties Passed	48	34
Results—Properties Failed	411	193
Re-inspections—Passed	282	106
Re-inspections—Failed	39	191

Source: City of Lakewood

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.