

Total Jobs (4-quarter moving average)			
Industry	Q1 2020	Q1 2022	Q1 2024
Agriculture, Forestry, Fishing and Hunting	53	40	38
Mining, Quarrying, and Oil and Gas Extraction	0	0	0
Utilities	80	84	98
Construction	1,784	1,796	1,795
Manufacturing	1,122	1,009	1,008
Wholesale Trade	1,045	1,002	1,067
Retail Trade	3,173	3,332	3,309
Transportation and Warehousing	2,250	2,060	1,894
Information	241	192	219
Finance and Insurance	573	557	538
Real Estate and Rental and Leasing	713	720	743
Professional, Scientific, and Technical Services	968	966	1,074
Management of Companies and Enterprises	17	9	9
Administrative, Support, and Waste Management and Remediation Services	828	699	744
Educational Services	2,561	2,415	2,558
Health Care and Social Assistance	10,666	11,719	11,758
Arts, Entertainment, and Recreation	958	775	916
Accommodation and Food Services	3,085	2,926	3,272
Other Services (except Public Administration)	1,249	1,080	1,171
Public Administration	417	424	460
Total	31,783	31,804	32,670

Source: Workforce Central; Chmura JobsEQ

Income								
Type/Year	Median Household Income		Mean Household Income		Mean Family Income		Per Capita Income	
	2021	2022	2021	2022	2021	2022	2021	2022
Washington State	\$84,247	\$91,306	\$116,349	\$125,847	\$135,552	\$146,344	\$43,817	\$50,764
Pierce County	\$85,866	\$93,420	\$107,221	\$116,431	\$121,704	\$129,297	\$39,036	\$45,035
City of Tacoma	\$77,141	\$80,784	\$95,445	\$101,373	\$111,578	\$117,069	\$37,263	\$42,734
City of Lakewood	\$60,534	65,531	\$82,179	\$90,725	\$94,147	\$102,816	\$33,277	\$39,363

Unemployment Rates							
Area/Month	Apr '20	Apr '21	Apr '22	Oct '22	Apr '23	Oct '23	Apr '24
Pierce County	18.1%	6.2%	4.9%	4.2%	4.3%	4.8%	5.0%
City of Tacoma	19.2%	6.5%	5.0%	4.3%	4.3%	5.0%	5.2%
City of Lakewood	17.4%	7.5%	5.3%	4.9%	4.4%	5.3%	5.7%

Source: Workforce Central – Unemployment Rate

Clover Park School District Student Enrollment				
School Year	2020-2021	2021-2022	2022-2023	2023-2024
# of Students Enrolled	12,239	12,022	12,600	12,436

Source: Clover Park School District

Adjusted 4-Year Cohort Graduation Rate				
Graduating Class	2020	2021	2022	2023
Clover Park High School	83.5%	86.9%	83.6%	88.6%
Lakes High School	92.2%	91.2%	91.7%	91.5%
Harrison Preparatory School	100.0%	100.0%	94.1%	100.0%
District	88.3%	88.0%	87.5%	88.4%

Source: Clover Park School District

Regional & National Index			
Date	August, 2019	August, 2023	August, 2024
Consumer Price Index (CPI) Seattle-Tacoma-Bellevue	280.286	344.449	355.179
National Prime Lending Rate	5.0%	8.5%	8.5%
Dow Jones Industrial Avg	26,797.46	34,346.90	41,563.08
NASDAQ	7,962.88	14,031.82	17,713.62

Sources: Statista.com, Bank of America, Google Finance

General Demographics and Statistics	
Incorporation	1996
Government Style	Council-Manager
Population (OFM est.)	64,620
Households	26,366
Owner Occupied HH	11,496
Median Household Income	\$65,531
Residents with a Min. 4 Year Degree	23.5%
Total Active Business Licenses	4,710
Assessed Property Value	\$11.0 Billion
Neighborhood Associations	5
Citizen Advisory Boards & Committees	13
Land Area	17.2 sq mi
Water Area	1.8 sq mi
Median Resident Age	36.2
Percent below poverty	12.7%

Source: City of Lakewood, U.S. Census Bureau

Public Safety	
Sworn Police Officers 2023	100
Patrol Units 2023	48
Police calls for Service Q1 2024	11,795
EMS responses 2023	17,809
WPFR Fire Personnel 2023	200

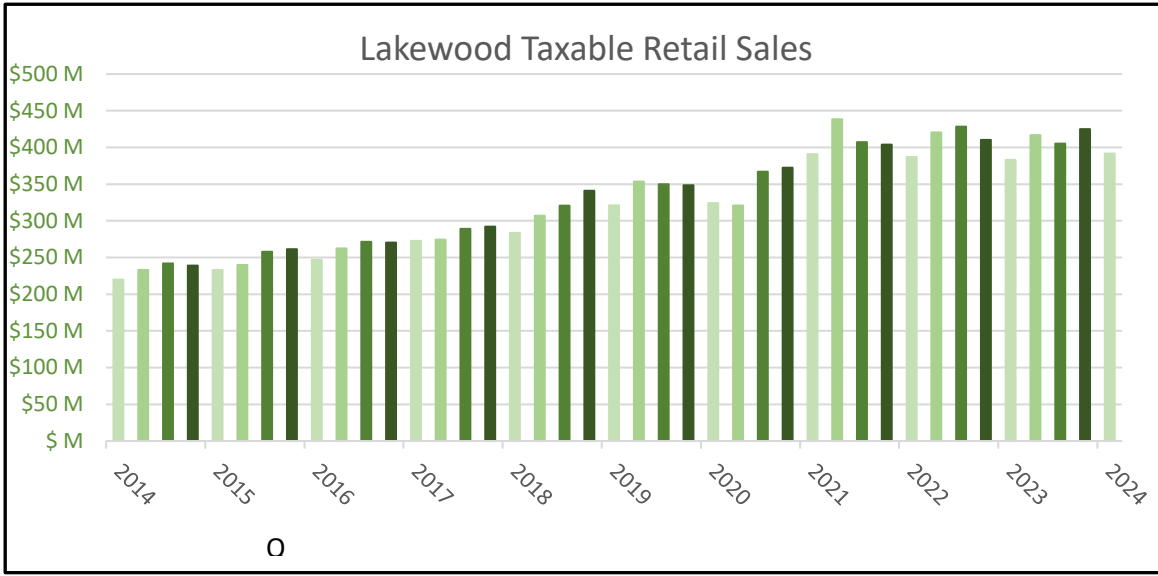
Source: City of Lakewood; West Pierce Fire and Rescue

[Q1 2024 Lakewood Police Department Quarterly 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





Average Daily Traffic Volume	
S. Tacoma Way & Steilacoom	30,088
Gravelly Lake Dr. & Nyanza Rd. SW	18,101
Custer Rd. & Lakewood Dr. SW	23,886

Source: City of Lakewood

Average Day Time Population (2022)	
Day Time Population	68,958

Business Operations	
Type	Number
Commercial Location in Lakewood	1,636
Homebased in Lakewood	1,112
Doing Business (Located Elsewhere)	1,962
Total Businesses in Lakewood	4,710

Source: City of Lakewood

Permit Type (sample)	2020	2021	2022	2023
Commercial Addition	\$21,836,280	\$21,305,000	\$1,632,504	\$17,342,949.00
New Commercial Building	\$67,947,656	\$24,951,587	\$10,412,517	\$17,624,773.96
New Commercial Bldg - Multi-Family	\$8,850,680	\$0	\$7,935,751.32	\$4,806,274.00
Commercial Remodel	\$23,416,462	\$16,101,545	\$22,727,765.39	\$15,861,986.05
New Single Family Residence	\$6,814,207	\$14,235,257	\$11,345,543.61	\$16,157,239.31
Residential Accessory Structure	\$906,235	\$599,237	\$398,196.80	\$1,214,706.83
Residential Addition	\$3,179,267	\$1,488,391	\$1,765,115.26	\$4,160,010.11
Residential Accessory Dwelling Unit	\$349,875	\$649,141	\$507,947.00	\$0
Residential Demolition Permit	\$516,840	\$330,115	\$395,983.50	\$299,075.00
Residential Remodel/Repair	\$6,237,812	\$4,115,117	\$4,451,167.31	\$5,688,797.87
Totals (all permits)	\$160,582,777	\$163,206,389	\$89,663,318	\$99,758,995.50

Source: City of Lakewood

Top Employers – Private Sector	
Employer	# of Employees
Aero Precision USA	633
St Clare Franciscan	560
Korean Womens Association	583
McLane Northwest	460
Walmart	385

Source: City of Lakewood – as of Q3 2023

Top Employers – Public Sector	
Employer	# of Employees
JBLM (incl. Madigan: 5,580)	55,000
Western State Hospital	2,700
Clover Park School District	1,502
Pierce Transit	900
Camp Murray	838

Source: City of Lakewood – as of Q3 2023

Single Family Residential Real Estate				
Type	May 2023		May 2024	
Zip Code	98498	98499	98498	98499
Average List Price	\$550,000	\$495,000	\$529,000	\$567,500
Number of New Listings	39	30	41	30
Average days on Market	6	5	5	8

Note: Pricing is steady at 100% of list price vs. sold price

Source: Susie Williams, Managing Broker, John L Scott Real Estate

Businesses in Lakewood by Industry	
Ag, Forestry, Fishing, and Hunting	5
Utilities	5
Construction	298
Manufacturing	59
Wholesale Trade	57
Retail Trade	461
Transportation and Warehousing	78
Information	26
Finance and Insurance	93
Real Estate and Rental and Leasing	115
Prof, Scientific, and Tech Svcs	204
Management of Companies	6
Admin Support & Waste Mgmt	165
Educational Services	49
Health Care and Social Services	379
Art, Entertainment, and Recreation	62
Accommodations and Food Svcs	215
Other Svcs (except Public Admin)	333
Public Administration	1
Total	2,611

Source: City of Lakewood

City Obligation and Debt Bond Rating	
Standard & Poor's	AA
Non-Voted Bonds Outstanding	\$16,437,639
Debt-Capacity for Non-Voted Bonds (General Purpose)	\$147,852,002

Vacancy Rates		
	5-yr Avg	2023
Multifamily	4.34%	5.61%
Office	4.09%	3.61%
Retail	3.49%	1.94%
Industrial	8.06%	5.86%

Source: CoStar Analytics

Zip Codes: 98498 & 98499

Property Tax	
City of Lakewood	\$10.49
City of Tacoma	\$11.11
City of Puyallup	\$9.10

Per \$1,000 Assessed Property Value

Source: [Pierce County Assessor](#)

Annual Property Tax Collected	
Year	Total Annual Revenue
2019	\$7,160,000
2020	\$7,259,759
2021	\$7,430,550
2022	\$7,636,449
2023	\$7,762,883

Source: City of Lakewood

Rental Inspection Data	2022	2023
Rental Properties	2,135	3,106
Unregistered	281	1,055
Registered	1,854	2,051
Rental Units	12,217	11,049
Unregistered	580	1,501
Registered	11,637	9,548
Initial Property Inspections	94	245
Multifamily Inspections	37	87
Single Family Inspections	45	87
Duplex Inspections	12	71
Results—Properties Passed	8	26
Results—Properties Failed	86	238
Re-inspections—Passed	85	103
Re-inspections—Failed	32	29

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.