



# 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

# Demographics

Population.....	64,150
Median Age.....	35.7
Total Households.....	25,323
Family Median Income.....	\$72,790
Average Family H/H Income (county).....	\$94,147
School District Graduation Rate.....	88.6%
Foreign Born Population.....	14.2%
% Population Below Poverty Level.....	13.6%
Daytime population.....	68,958
Average Traffic Volumes.....	25,000
Active JBLM Non-DOD Contractors.....	9,000+
City Capital Investment 2019-2023.....	\$100M+

# Jobs & Industry

There are over 32,000 jobs in Lakewood. Our major growth industries are construction, manufacturing, technology, specialized healthcare, and warehousing & transportation. Average job growth has surpassed Pierce County at 3.1% per year since 2012.

**FOR MORE, VISIT:**  
[buildyourbetterhere.com](http://buildyourbetterhere.com)

**Becky Newton**

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**🌐 [cityoflakewood.us/economic-development](http://cityoflakewood.us/economic-development)**



# City of Lakewood

**BUILD YOUR BETTER HERE**



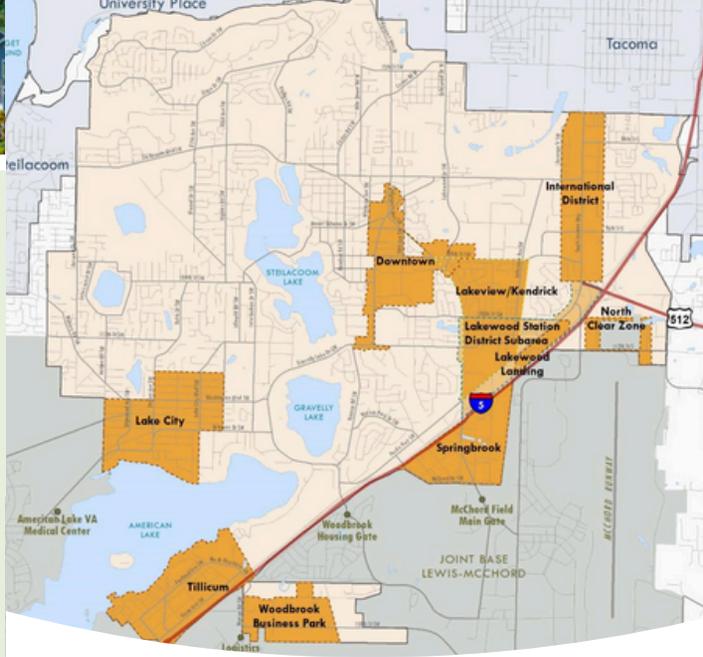
# WELCOME TO Lakewood

Lakewood is a young and thriving city rich with history and ideally situated in the south Puget Sound region. Lakewood is the second largest city in Pierce County and is located where the I-5 meets SR-512, between the Cities of Tacoma and Olympia. The Seattle-Tacoma International Airport is 32 miles to the North. The 7th largest port in North America, the Port of Tacoma, lies a short dash 13 miles North. The state capitol, Olympia, and the Port of Olympia are located 24 miles South. Sound Transit’s ST3 Plan includes expanding services in Lakewood, bringing all Seattle destinations a bit nearer.

**Lakewood** is home to more than 60,000 residents and has nearly 5,000 active businesses.

**Lakewood** has three major retail areas:  
**The Downtown District**  
**Lakewood Station District**  
**The International District**

**Lakewood** shares a border with Joint Base Lewis-McChord. The base has a combined active duty and civilian workforce of 55,000 people, 45,000 military dependents, and 32,000 retirees with an estimated regional economic impact of \$15 billion statewide.



## Why We Stand Out

**We Are Ready to Help You Succeed!**  
**The City of Lakewood has a positive business climate to help local businesses compete in the global marketplace.**



## Local Incentives

- Strategically Located—Ports, Seattle, Tacoma
- No Local B&O Tax
- No Development Impact Fees\*
- 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
- Top education and training at Pierce College & Clover Park Tech
- Award winning Clover Park School District and multiple private schools
- Workforce Customized Training
- Direct Sounder commuter rail service to Seattle
- \$100 Million Additional Capital Improvements Planned
- Multifamily Tax Exemption Program
- 700 acres zoned for industrial/manufacturing
- Underutilized properties throughout Lakewood ripe for redevelopment
- Diversified Residential Opportunities, affordable to high-end lakeside living
- Site Selection & “Wrap-Around” Business Services
- Beautiful parks, lakes, and open spaces

\*Traffic mitigation may be assessed in the Downtown Subarea.