

## City of Lakewood: Current Economic Conditions 9/8/26

### Programs, Policies, and Performance

#### City Council vision & policies promote sustainable economic development

| Policies, Programs, Planning & Incentives |                                           |
|-------------------------------------------|-------------------------------------------|
| American Rescue Plan & CARES              | Impact Fee (limited)                      |
| BRE and Recruitment Support               | Lakewood Equity Index                     |
| CDBG Funds + Section 108                  | Lakewood Station District Subarea         |
| Colonial Plaza/Catalyst Projects          | Major Infrastructure Improvements         |
| Comprehensive Plan & Zoning Amendments    | Multifamily Tax Exemption (RTA Expansion) |
| Dangerous/Nuisance Abatement              | National Environment & Climate Change     |
| Development Regulations                   | No Local B&O Tax                          |
| Downtown Subarea                          | Police & Fire Services                    |
| Gateways, Festivals & Parks               | Rental Housing Safety Program             |
| Growth Coordination/JBLM/SSMCP            | Tax Increment Finance Area                |
| Housing Reinvestment                      | Tillicum/Woodbrook Subarea                |

### Permitting

| Permit Type (Sample)                | 2023                | 2024                 | 2025                 | YTD Q2 2026         |
|-------------------------------------|---------------------|----------------------|----------------------|---------------------|
| New Commercial Building             | \$17,624,774        | \$71,342,949         | \$684,373,828        | \$9,159,959         |
| New Commercial Bldg - Multi-Family  | \$4,806,274         | \$98,353,141         | \$55,165,025         | \$2,306,925         |
| Commercial Remodel                  | \$15,861,986        | \$35,455,388         | \$23,685,066         | \$6,582,554         |
| Residential Accessory Structure     | \$1,214,707         | \$637,371            | \$797,913            | \$571,668           |
| Residential Addition                | \$4,160,010         | \$2,081,715          | \$1,820,732          | -                   |
| Residential Accessory Dwelling Unit | -                   | \$318,478            | \$1,834,950          | \$1,032,597         |
| New Single Family Residence         | \$16,157,239        | \$15,962,948         | \$13,927,668         | \$9,627,616         |
| <b>TOTALS - ALL PERMIT TYPES</b>    | <b>\$99,758,996</b> | <b>\$270,049,772</b> | <b>\$975,487,734</b> | <b>\$59,402,615</b> |

### Housing & Demographics

| Sample Demographics      | 2019      | 2022      | 2025      |
|--------------------------|-----------|-----------|-----------|
| Median Age               | 36        | 35.7      | 37.4      |
| Daytime Population       | 66,535    | 68,958    | 69,570    |
| Foreign Born             | 14.2%     | 14.2%     | 15.3%     |
| CPSD Grad Rate           | 89%       | 89%       | 93.7%     |
| Residents w/4 yr degree+ | 20.9%     | 23.4%     | 23.2%     |
| Median HH Income         | \$47,636  | \$62,972  | \$74,720  |
| Average HH Income        | \$61,101  | \$82,179  | \$105,976 |
| % Below Poverty Rate     | 19.3%     | 13.6%     | 13.2%     |
| Residential Units        | 26,453    | 27,370    | 28,591*   |
| Median Home Value        | \$252,880 | \$331,500 | \$461,200 |

\*Includes new projects under construction or recently completed

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| New Housing Units       |     |         |         |                                                                                                                                                |     |         |         |
|-------------------------|-----|---------|---------|------------------------------------------------------------------------------------------------------------------------------------------------|-----|---------|---------|
| Pipeline                |     |         |         | Completed                                                                                                                                      |     |         |         |
| Project                 | SFR | Dup/Tri | MF (5+) | Year                                                                                                                                           | SFR | Dup/Tri | MF (5+) |
| Alliance                |     |         | 285     | 2023                                                                                                                                           | 43  | 6       | 31      |
| Coleman Townhomes       |     |         | 5       | 2024                                                                                                                                           | 48  | 16      | 387     |
| Halcyon                 |     |         | 40      | 2025                                                                                                                                           | 35  | 18      | 388     |
| Java Cat                |     |         | 24      | Q2 2026                                                                                                                                        | 19  | 6       | 15      |
| Kendrick Landing        |     |         | 245     | Total                                                                                                                                          | 145 | 46      | 821     |
| Springbrook II          |     |         | 76      | Note: 10 ADUs completed                                                                                                                        |     |         |         |
| 5506 Boston             |     |         | 48      |                                                                                                                                                |     |         |         |
| 5219-5225 San Francisco |     |         | 24      | <div>Total Completed1,012</div> <div>Total Pipeline (As of 8/1/2026)894</div> <div>ADU26</div> <div>Demolished-78</div> <div>TOTALS1,854</div> |     |         |         |
| 5324 San Francissco     |     | 15      |         |                                                                                                                                                |     |         |         |
| 64th Avenue Ct          |     | 72      |         |                                                                                                                                                |     |         |         |
| 4-Plex on Portland Ave  |     | 4       |         |                                                                                                                                                |     |         |         |
| ADU                     | 16  |         |         |                                                                                                                                                |     |         |         |
| New Single Family       | 40  |         |         |                                                                                                                                                |     |         |         |
| Total - Pipeline        | 56  | 4       | 834     |                                                                                                                                                |     |         |         |

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### Businesses

| Business Operations Snapshot           |             |             |
|----------------------------------------|-------------|-------------|
| Type                                   | August 2023 | August 2026 |
| Homebased in Lakewood                  | 1,092       | 1,140       |
| Commercial Location in Lakewood        | 1,721       | 1,590       |
| Subtotal, Lakewood                     | 2,813       | 2,730       |
| Doing Business (located elsewhere)     | 1,845       | 2,051       |
| Total Businesses Operating in Lakewood | 4,658       | 4,781       |

| Businesses Located in Lakewood      |              |                      |
|-------------------------------------|--------------|----------------------|
| Industry                            | Aug 1 2026   | Avg Earnings Per Job |
| Ag, Forestry, Fishing, and Hunting  | 4            | Insf. Data           |
| Utilities                           | 5            | \$186,333            |
| Construction                        | 289          | \$105,557            |
| Manufacturing                       | 54           | \$83,941             |
| Wholesale Trade                     | 63           | \$104,353            |
| Retail Trade                        | 460          | \$58,161             |
| Transportation & Warehousing        | 84           | \$76,901             |
| Information                         | 23           | \$94,142             |
| Finance and Insurance               | 89           | \$123,939            |
| Real Estate, Rental, and Leasing    | 137          | \$295,454            |
| Prof, Scientific, & Tech Services   | 221          | \$102,425            |
| Management of Companies             | 10           | Insf. Data           |
| Admin Support & Waste Management    | 155          | \$70,874             |
| Education Services                  | 41           | \$27,561             |
| Health Care & Social Services       | 463          | \$96,064             |
| Art, Entertainment, & Recreation    | 69           | \$64,142             |
| Accommodations & Food Services      | 215          | \$36,431             |
| Other Services (exept Public Admin) | 345          | \$43,803             |
| Public Administration               | 3            | \$101,273            |
| <b>Total Located In Lakewood</b>    | <b>2,730</b> |                      |

## City of Lakewood: Current Economic Conditions 9/8/26

### Jobs by Industry

| Industry                                | Q4 2020 | Q4 2023 | Q4 2025 |
|-----------------------------------------|---------|---------|---------|
| Agriculture, Forestry, Fishing, Hunting | 47      | 38      | 41      |
| Utilities                               | 73      | 97      | 103     |
| Construction                            | 1,650   | 1,803   | 1,755   |
| Manufacturing                           | 983     | 1,015   | 1,021   |
| Wholesale Trade                         | 960     | 1,070   | 1,092   |
| Retail Trade                            | 2,904   | 3,326   | 3,292   |
| Transportation and Warehousing          | 2,510   | 1,897   | 1,824   |
| Information                             | 187     | 220     | 234     |
| Finance and Insurance                   | 599     | 537     | 509     |
| Real Estate, Rental & Leasing           | 749     | 742     | 824     |
| Prof, Scientific, & Technical           | 947     | 1,069   | 993     |
| Management of Companies                 | 1       | 9       | 5       |
| Admin, Waste Mngmt                      | 986     | 733     | 705     |
| Educational Services                    | 2,740   | 2,505   | 2,630   |
| Health Care and Social Assistance       | 10,812  | 11,674  | 12,349  |
| Arts, Entertainment, Recreation         | 551     | 894     | 886     |
| Accommodation & Food Services           | 2,434   | 3,258   | 3,096   |
| Other Services (except Public Admin)    | 1,165   | 1,171   | 1,216   |
| Public Administration                   | 471     | 456     | 514     |
| Total - All Industries                  | 30,769  | 32,514  | 33,089  |
| <i>Source: Workforce Central</i>        |         |         |         |

#### Commuters

Inbound: 29,782

Outbound: 22,463

Net: 7,319

#### Average Wage

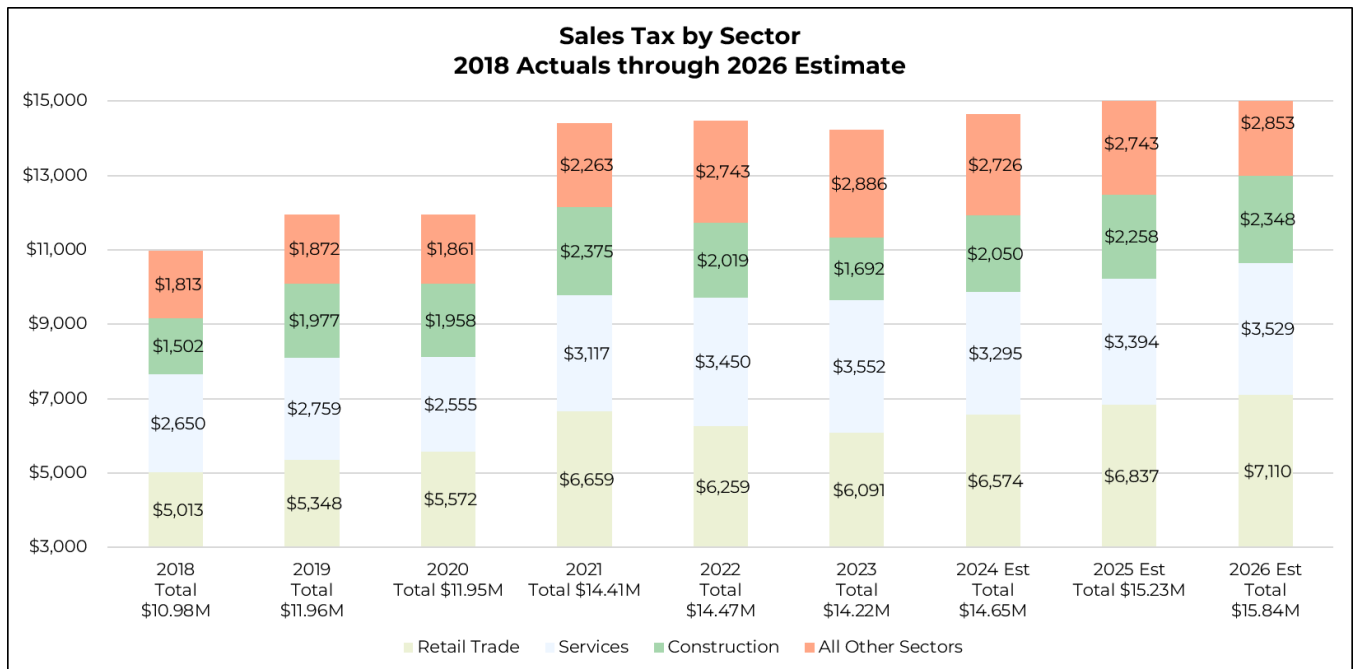
\$82,700 (\$99k WA)

#### Unemployment Rate

5.4%

## City of Lakewood: Current Economic Conditions 9/8/26

### Retail Sales



### Retail Leakage

| Sector/Category                                      | Taxable Retail Sales | Est. Retail Potential | Pull Factor |
|------------------------------------------------------|----------------------|-----------------------|-------------|
| <b>Retail Trade</b>                                  | <b>\$721,867,970</b> | <b>\$637,564,539</b>  | <b>1.13</b> |
| Motor Vehicle and Parts Dealers                      | \$128,042,019        | \$140,554,709         | 0.91        |
| Building Material & Garden Equipment, & Supplies     | \$65,505,544         | \$59,252,210          | 1.11        |
| Food and Beverage Retailers                          | \$59,270,745         | \$41,245,674          | 1.44        |
| Furniture, Electronics, and Appliance Retailers      | \$47,538,708         | \$63,307,826          | 0.75        |
| General Merchandise Retailers                        | \$137,259,426        | \$89,977,007          | 1.53        |
| Health and Personal Care Retailers                   | \$31,053,740         | \$19,488,337          | 1.59        |
| Gasoline Stations and Fuel Dealers                   | \$21,911,706         | \$16,884,638          | 1.30        |
| Clothing, Accessories, Shoe, & Jewelry Retailers     | \$43,542,919         | \$38,541,733          | 1.13        |
| Sporting Goods, Hobby/Music/Books, & Misc. Retailers | \$187,743,163        | \$168,312,404         | 1.12        |
| Food Services and Drinking Places                    | \$212,239,504        | \$127,614,220         | 1.66        |
| <b>Total Retail + Restaurant</b>                     | <b>\$934,107,474</b> | <b>\$765,178,758</b>  | <b>1.22</b> |

### REET

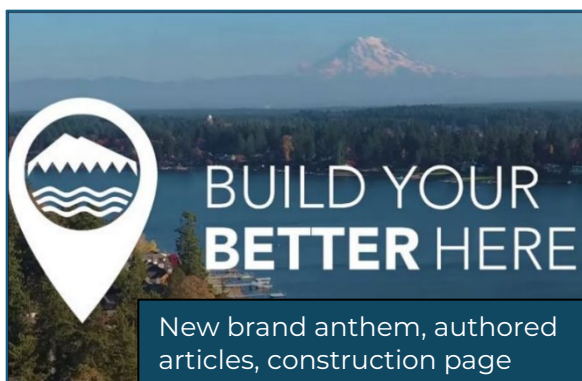
| Real Estate Excise Tax Collections |             |             |             |
|------------------------------------|-------------|-------------|-------------|
| 2023                               | 2024        | 2025        | YTD Q2 2026 |
| \$2,311,049                        | \$2,289,031 | \$2,372,811 | \$1,084,688 |

## City of Lakewood: Current Economic Conditions 9/8/26

### Recruitment & Attraction

Businesses opened 2024 – Q2 2025 with more than 10 employees

| Firm NAME                       | Address                     | # of Employees | Product Description           |
|---------------------------------|-----------------------------|----------------|-------------------------------|
| OREPAC HOLDING COMPANY          | 9213 51ST AVE SW            | 96             | Wholesale & Manufacturing     |
| TERRAFIRMA FOUNDATION REPAIR    | 10111 SOUTH TACOMA WAY      | 42             | Construction                  |
| GS MOVING SERVICES LLC          | 4620 95TH ST SW             | 40             | Moving Company                |
| WGW SALES INC                   | 4625 100TH STREET SW        | 30             | Transportation & Distribution |
| CELLMARK INC.                   | 9317 47TH AVE SW            | 27             | Transportation & Distribution |
| SOUTH SOUND STRUCTURES LLC      | 2710 104TH STREET CT S      | 23             | Construction                  |
| LAKEWOOD COUNTER TOPS, INC.     | 10513 LAKEVIEW AVE SW       | 21             | Countertops & Tubs            |
| BRILLIANT BEGINNINGS            | 8610 PHILLIPS RD SW         | 21             | Child Care Facility           |
| THE FRIENDLY BEAN               | 12928 BRIDGEPORT WAY SW     | 21             | Coffee Stand                  |
| SOUND PERFORMANCE ROOFING       | 11409 GRAVELLY LAKE DR SW   | 20             | Construction & Roofing        |
| KIM & KIM CPAS, INC.            | 9602 SOUTH TACOMA WAY STE B | 18             | CPAs/Accounting               |
| AAA WASHINGTON                  | 8203 DURANGO ST SW          | 17             | Towing Services               |
| GEODIS LOGISTICS LLC            | 14801 SPRING ST SW          | 15             | Transportation & Distribution |
| RISE AND ROOT BEHAVIORAL HEALTH | 5900 100TH ST SW            | 15             | Mental Health Counselling     |
| PROLINK SUPPLY INC.             | 8100 TACOMA MALL BLVD       | 14             | Fences & Posts Supply         |
| REAL YOU ELECTROLYSIS LLC       | 5920 100TH ST SW            | 14             | Electrolysis                  |
| CC DERMATOLOGY MSO, LLC         | 5901 STEILACOOM BLVD SW     | 14             | Dermatologists                |
| NEXUS PROFESSIONALS LLC         | 7402 150TH ST SW            | 13             | Human Resources Consulting    |
| LUXIE NAILS AND SPA             | 7304 LAKEWOOD DR W          | 13             | Beauty Salon                  |
| SEN                             | 8795 SOUTH TACOMA WAY       | 13             | Restaurant                    |
| AMUSY ENTERTAINMENT             | 5700 100TH ST SW            | 13             | Amusement Gamers              |
| ADA EXPRESS LLC                 | 3512 84TH ST S              | 12             | Interstate Trucking           |
| REDLINE DESIGN LLC              | 5515 STEILACOOM BLVD SW     | 12             | Design & Communications       |
| DAISO USA LLC                   | 6111 LAKEWOOD TOWNE CENTER  | 12             | General Merchandise           |
| PUGET SOUND PIZZA               | 12924 PACIFIC HWY SW        | 12             | Restaurant                    |
| UNI KRAFT INTERIOR LLC          | 8920 SOUTH TACOMA WAY       | 11             | Building Materials            |
| APEX HOME SOLUTIONS, LLC        | 11411 LOCH LEA DR SW        | 11             | Construction                  |



**Want to know who's  
new to Lakewood?**

[https://cityoflakewood.us/  
developing-in-lakewood/](https://cityoflakewood.us/developing-in-lakewood/)

## **City of Lakewood: Current Economic Conditions 9/8/26**

### **Coming Soon (sample)...**

- ARCO AM/PM – 8327 South Tacoma Way
- Big Foot Java – 9810 Gravelly Lake Drive SW
- Baskin Robbins – 8520 Steilacoom Blvd SW
- Charred & Twisted – Taking over BBQ Pete's location
- Game Time Way Sports Complex – Lakewood Industrial Park
- Grocery Outlet – 5401 100<sup>th</sup> Street SW
- Hippo Express Coffee – 9525 South Tacoma Way
- Kids Learning Adventure – 8815 South Tacoma Way
- Jets Pizza – 5815 Lakewood Towne Center Blvd, Suite A
- Springhill Suites by Marriott – Pacific Highway
- MusicWorks 4 Veterans (music studio) – 12829 Pacific Hwy SW
- O'Reilly Auto Parts – 8208 Maple St SW
- Raising Cane's – Bridgeport & Lakewood Towne Center Blvd
- Sierra Trading Post – 5830 Lakewood Towne Center Blvd
- Taqueria El Antojo – 8814 South Tacoma Way
- UR Asian Store, 4425 95<sup>th</sup> Street SW