

# Shoreline's economic development future

Improving economic development opportunities in Shoreline has been a long-term Council goal and community priority. The ability to expand the local economy through new development and jobs will have a significant impact on the City's long-term financial sustainability and stability. Vibrant economic growth provides increased revenue that allows the City to continue providing municipal services in the face of rising costs.

In addition, the adopted Vision 2029 statement describes Shoreline as a thriving city with vibrant neighborhood "main streets," a safe and progressive place to live, a place that is known for its outstanding schools, parks and youth services, and Aurora Avenue as a thriving corridor with a variety of shops, businesses, eateries and entertainment. The City's Economic Development Program is in large part aimed at implementing and fulfilling this vision for the community.

However, Shoreline faces a number of challenges in achieving its vision. Over the past decade, Shoreline has experienced a low rate of growth in assessed property value, a decline in gambling tax revenue and essentially no population growth. Some of the reasons for this can be attributed to the "Great Recession," but certainly not all. For example, consider that during the same decade, King County and Washington State's populations grew by 11.2% and 14.1% respectively, while Shoreline's population did not grow at all. The only major indicator that roughly kept pace with the King County average was retail sales tax revenue, which grew by nearly 12% over the decade.

The City Council is actively working to energize new construction and population growth in the city by honoring legislation and providing incentives when possible. In order to encourage sustainable development and enhance the City's housing stock, the Council recently adopted the Town Center Subarea Plan and expanded the property tax exemption program. The adoption of the 2012-2017 Economic Development Strategic Plan in January helps to guide economic development efforts. By the end of 2012, Council hopes to adopt a new Comprehensive Plan and streamline the commercial zoning designations, both of which allow the City to more efficiently partner with investors.



## Six-year Economic Development Strategic Plan adopted

In early 2011, the City Council launched an economic development strategic planning effort.

The year-long collaborative process resulted in an adopted Economic Development Strategic Plan that will guide efforts through 2017. "Place making" emerged as the central theme of the Plan. Fred Kent, a leading authority on revitalizing city spaces, calls place making the thing that "turns a City from a place you can't wait to get through into a place you never want to leave." The plan specifies that place makers should focus their efforts on creating cachet, building infrastructure, collaborating, serving businesses and honing legislation.

Place making efforts will touch many parts of Shoreline in the years to come, but special attention will be paid to four specific projects with the potential to dramatically

affect the economic vitality of Shoreline.

1. Creating a dynamic Aurora Corridor neighborhood to unleash the potential created by the City's tremendous infrastructure investment.
2. Reinventing Aurora Square to help catalyze a master-planned, sustainable lifestyle destination.
3. Unlocking the Fircrest surplus property to establish a new campus for hundreds of family-wage jobs.
4. Planning light rail station areas to create connectivity for appropriate growth.

An annual update will be presented to Council that includes metrics designed to monitor Shoreline's economic health.



## Economic development update

It can be a challenge keeping current with the many projects taking shape in Shoreline!

- By far the largest project in Shoreline – and currently one of the largest public projects in the state – is the school district's \$150+ million investment in rebuilding Shorewood and Shorecrest High Schools. Visit [shorelineschools.org/modernization](http://shorelineschools.org/modernization) for renderings and updates on these exciting projects.
- The Artiste Apartments is the \$18 million, 148-unit apartment complex nearing completion on 201st and Aurora Avenue N. It is owned, built and managed by Weidner Apartment Homes, which also owns Forest Hills Apartments on 175th.
- Aurora Rents will be celebrating its 50<sup>th</sup> year as a family owned business serving Shoreline residents and businesses by moving back to its flagship store location on the southeast corner of 175th and Aurora Avenue N. As soon as the new building is completed later this year, Aurora Rents will leave its temporary location on 192nd and Aurora.
- Inland Construction is scheduled to begin construction in late spring of North City Family Apartments, a \$19 million 165-unit complex that will feature affordable family-size homes. The complex will occupy the old YMCA site on NE 12th Street just north of 175th behind Laughing Ladies Coffee Shop.
- Kings High School, part of the CRISTA campus in Hillwood, plans to begin construction of its new STEM (Science, Technology, Engineering and Math) Building soon with completion planned for fall of 2013. The \$11 million three-story building provides 15 classrooms and is the first project built under CRISTA's recently approved campus master plan.
- Shoreline Community College is going through the process to amend its master plan to allow student housing to be built on campus. SCC believes student housing to be integral to its strategy to nearly double the number of international students it trains in Shoreline.

Finally, please don't forget to shop Shoreline! The City's economic vitality depends on you.

