

Why Plan for your Next Development in Edgewood?

There is overwhelming support for development of the Town Center in the city. This local interest is evident in the development of area master plans, funding and development of new infrastructure projects (sewer, road and civic projects), and now, in revising zoning and development codes to support market savvy development.

The Meridian Corridor and Town Center Master Plan (2004) is recognized by Edgewood elected officials, property owners and the general public as a guiding document to help achieve a viable Town Center for the community. In 2008, property owners along the Meridian Corridor formed Local Improvement District (LID) #1 to build the necessary sewer infrastructure to support development of the Meridian Corridor consistent with the City's vision. Concurrent with construction of the sewer project, a major highway improvement project for Meridian Avenue East will be under construction. This "Main Street" project includes new travel lanes, channelization and access improvements, as well as new traffic signals. In addition, significant streetscape design enhancements will be provided including wide sidewalks, pedestrian scale lighting and landscaping to further support development of the Town Center. With the necessary Capital Improvement Projects well under way, the City has initiated a process for reviewing its codes for consistency with current market realities and the vision embedded in these plans. These updates are anticipated by the end of 2010 to facilitate new development that is market responsive.



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Edgewood is Launching Plans for a New Town Center



The Time for Planning your Edgewood Project is Now!

The Meridian Corridor is minimally developed with large parcels and strategically massed parcel groupings. The time to invest in Edgewood is now! Come by City Hall and learn how Edgewood can help your project and business succeed.

The City of Edgewood is launching a major review of development opportunities along the City's commercial corridor, Meridian Avenue East. Notable within this development strategy are plans for a Town Center. The Town Center is an integral part of the City's economic development strategy emphasizing a planned mix of pedestrian-oriented commercial, business and residential development. The Town Center will provide an identifiable downtown for Edgewood.

Edgewood is seeking creative architects, engineers and developers to participate in this development opportunity. The City has an open call to developer-teams who embrace and have experience building quality walkable and mixed-use communities. It is hoped that these teams will also have a true appreciation for the City's rural character and rustic charm and reflect this in their designs and construction in Edgewood.

The Vision For the Meridian Corridor and Town Center

Residents of Edgewood would like to live, work and shop within the city. New commercial development will be concentrated within the Meridian Avenue corridor. Within this linear footprint, the community has planned for a new "city center" that lends to the city's rural image, creates a sense of place, and is inviting to new businesses and investors. Edgewood envisions an emerging city center that protects and enhances the city's natural environment; offers walkable and pedestrian friendly connectivity; and boasts of distinctive architecture that celebrates the city's rustic heritage all within a spectacular natural setting.



Market Development

Initial market research reveals the latent demand in the area for residential and mixed use development within the next 5-8 years.

Household Growth

From 2009 to 2014 there is the likelihood of as many as 7,000 households moving within a ten to fifteen minute drive of Edgewood.

LOCATION AND VISIBILITY

The City of Edgewood is conveniently located on SR 161/Meridian Avenue, a regional corridor within the heart of the emerging development market in northern Pierce County. It is accessible from both Interstate 5 and State Route 167. The Meridian Corridor is well travelled and the current 20,000 daily trips are projected to increase by 25% in the next 5-6 years. The final buildout of the Meridian Corridor vision will offer more than four miles of new arterial frontage with the addition of a planned parallel north-south route, located east and west of Meridian Corridor.



HEALTHY LOCAL MARKET

About 9,615 people live in Edgewood. Families have a median household income of about \$74,000, which is significantly higher than that for Pierce County and almost all other cities within the county.

AMPLE UNDEVELOPED LAND

Of the 345 acres within the Meridian Corridor, about 250 acres are available for development. More than 1/3 of this area has been set aside for the development of the Town Center. In addition, there are 60 acres of zoned commercial land and another 100 acres for new residential units.

CAPTURE LATENT DEMAND FOR NEW DEVELOPMENT

Over 80% of the housing stock is single-family homes. The few commercial developments that exist today are located mostly along Meridian Avenue in the west-central part of Edgewood. There are many opportunities to cater to the

These new developments are likely:

- To serve middle income (\$50,000 to \$99,999 per year) as well as upper income (\$100,000 or more) households;
- To be rental as well as owner occupied units;
- To meet the rental needs of all income groups; and
- To attract households between 25 to 34 years of age as well as those over 55 years.

unmet retail needs of the surrounding homes. While there is little to no light industrial development in the city, there are about 32 acres in a commercially zoned Business Park.

SAFE NATURAL ENVIRONMENT

One of Edgewood's outstanding qualities is its scenic attributes. Eighty percent of the city is located on a plateau overlooking the Puyallup and Green River valleys with views east-southeast toward the Cascade Mountains and Mt Rainier; territorial views; as well as views west toward the City of Tacoma and the Olympic Mountains. The City of Edgewood puts a



New Well-planned Infrastructure

In a unique "perfect storm" of coordinated infrastructure projects, approximately \$100 Million is being invested along the Meridian Avenue Corridor within the City of Edgewood over the next three years.

strong emphasis on the environment. It wants to protect and enhance its natural drinking water supply by planning for healthy watersheds and implementing best practices for stormwater management.

Why Edgewood?

PRIVATE INVESTMENTS

- There is strong support from Meridian Corridor property owners and local elected officials to advance Town Center development and increase densities along the corridor.
- A citizen-initiated Sewer LID primarily (\$23 million) serving property abutting Meridian Avenue East was created in December 2008.
- A new road network paralleling Meridian Avenue will provide 3-4 miles of new street frontage when completed.

PUBLIC INVESTMENTS

- WSDOT is widening Meridian Avenue from a 3-lane roadway to a 5-lane multimodal transportation corridor (\$70.3 million)
- Legislative support (\$5 million of the project funds) was secured specifically to fund pedestrian enhancements and streetscape improvements.
- Edgewood is teaming with the City of Milton to relocate the intersection of Meridian Corridor and Jovita Boulevard about 1,100 feet to the north to improve access (approximately \$6.3 million).
- The City of Edgewood recently completed a new 15,000 square-foot Civic Center and Park within the Town Center (approximately \$5.8 million).
- The Meridian Corridor is the preferred location to host a new Edgewood - Milton branch of the Pierce County Library System.
- The City of Edgewood finished the first segment of the parallel road network through the Civic Center complex (approximately \$1.2 million).

Retail Interest

There is a growing market for retail in the city that includes among other services:

- A small alternative grocer
- Restaurants
- Apparel and related services; and
- A general drugstore

Office Development

Given the growth in Health Services in the area, there is some potential for new development in this category in Edgewood.



What Would You Change?

Meridian Avenue Property Owners Workshop

**City of Edgewood Community Development
September 17, 2009**

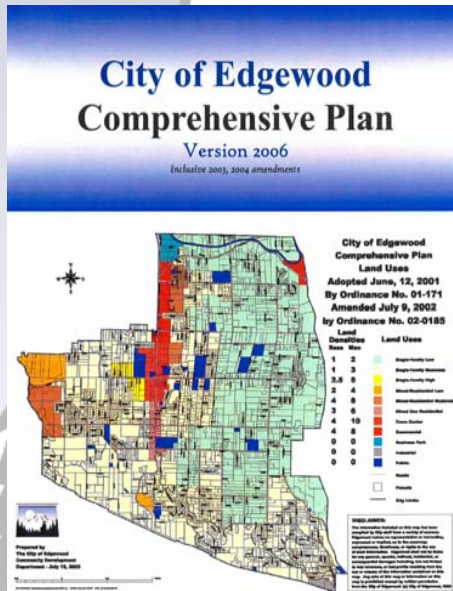
Agenda

The background of the slide features a stylized, light-colored illustration of a mountain range. A large, bright sun is positioned in the upper left quadrant, partially obscured by the mountain peaks. The foreground is filled with silhouettes of various trees, including several tall, pointed evergreens and a central windmill with a multi-bladed top. The entire scene is set against a light blue and grey gradient background.

- **Introductions**
- **Project Review**
- **Where we are and how we got here:**
 - **Plan and policy documents**
 - **Codes and regulations**
 - **What's required and what's new**
 - **Where we think we are heading**
 - **Capital projects – planned and underway**
 - **Sewer**
 - **Road Infrastructure**
 - **Market Overview – preliminary observations**
 - **Property owner feedback, ideas, comments**
- **Next Steps – process and information**

Plan and Policy Documents

Comprehensive Plan Adopted in 2003



Town Center and Meridian Corridor Master Plan Accepted by City Council in 2004

City of Edgewood
Town Center and Meridian Avenue Corridor Master Plans
Autumn 2004



Development Standards and Zoning Code (EMC Title 18)

Codes and Regulations

- **What's required:**

- Development Standards and zoning regulations prescribe what can be done.
 - Regulate development types (uses), size, design and density of properties within the Meridian Corridor
 - Often perceived as “inflexible” - regarding design requirements for new projects that can make development difficult
 - Code is not user friendly- “jumps around” requirements making interpretation/implementation for a new project difficult and application process appears overwhelming.

- **What's new:**

- Council has heard first reading of 4 ordinances that will modify the Development Standards and if adopted will start to help clear up some portions of the Code. These ordinance include:
 - Recommended removal of 40 foot additional landscaping requirement on Meridian Avenue East
 - Recommended removal of 4 foot vertical to 12 foot horizontal roof pitch requirement
 - Recommended modification of Height Standards Definition
 - Recommended modification of Building setbacks to remove reference to Landscaping Buffers.

- **Where we think we are heading:**

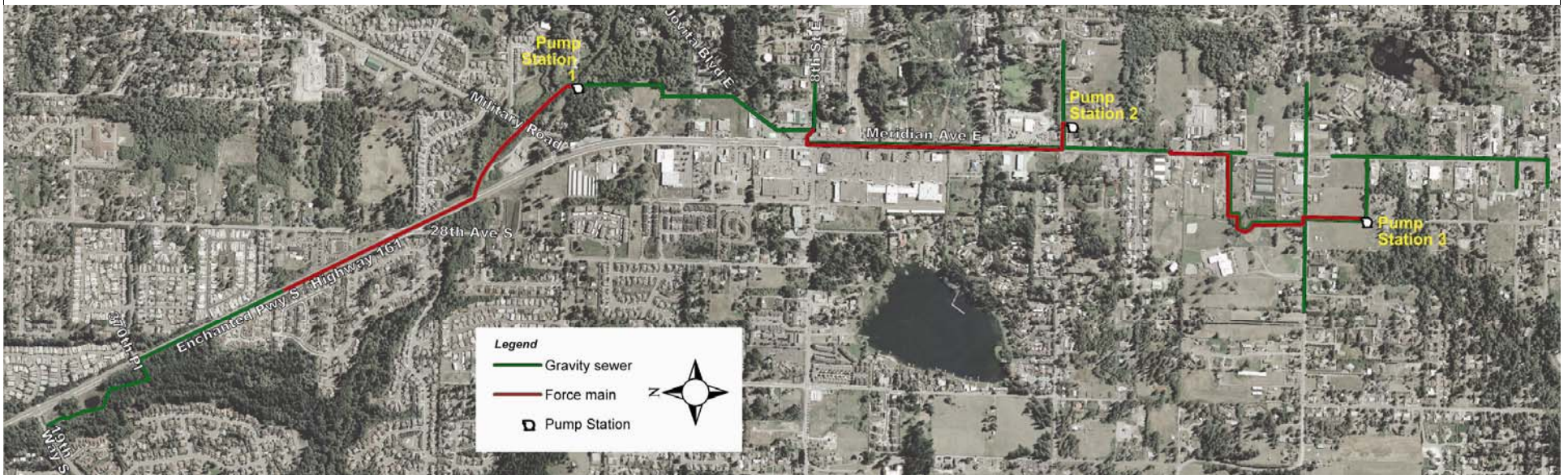
- Before we make further changes to the zoning code we are seeking input from property owners and developers -

Capital Projects

Sewer Project – Local Improvement District #1

Utility Formed in 2008

23 Million Project funded by Property Owners



Capital Projects

Jovita Realignment

\$4.7 Million City Initiated Project

Scheduled for completion in 2011



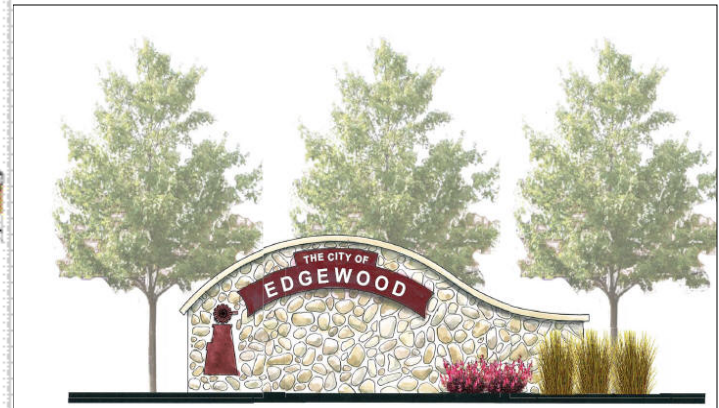
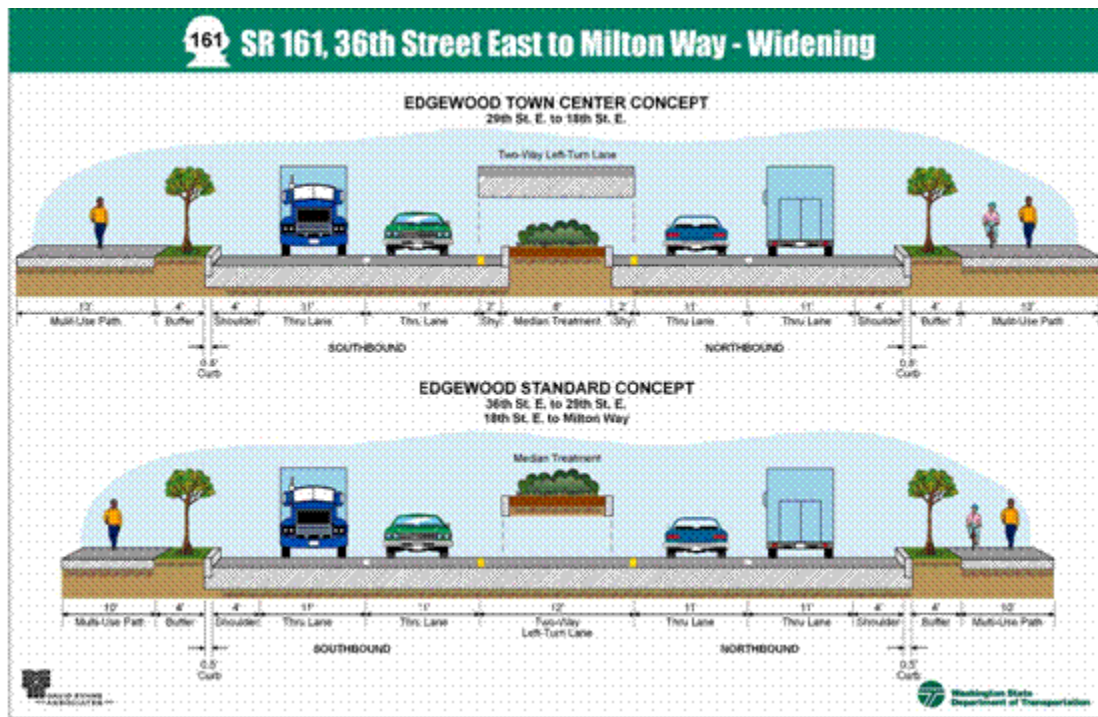
Capital Projects

SR 161 Meridian Avenue Widening and Streetscape

Jovita to 36th - \$70.3 Million total (State and Local funds)

Phase II to begin Spring 2010

Widening, Streetscape, Utility Undergrounding



Capital Projects

Civic Projects / Facilities

Edgewood City Hall

36th and Meridian Park Plan

Future PCLS Library Branch?



Edgewood Community Park
City of Edgewood, WA



Credit : Chi Duong, Miller/Hull Partnership

Market Overview for Edgewood Town Center

Fundamentals: Household Growth

Projections for change from 2009 to 2014 indicate strong household growth within a short set of drive times from Edgewood: 327 in five minute, 1880 from five to ten minutes and another 7000 households within ten to fifteen minutes.

- The challenge is financing in the current economy, not market demand
- Project financing can be more difficult than individual mortgage financing
- Area growth is strongest in middle and upper income households
- There is demand for rental units as well as owner occupied units
- Demand for rental is not restricted to lower income household
- Household growth in the local area is concentrated in households between 25 to 34 years of age and households over 55 years of age.
- Greatest growth is in households with income between \$50,000 to \$99,999 per year, followed by households with income of \$100,000 or more.
- This demographic split indicates a need for units of medium value and higher that will appeal to seniors and units for young households.

Market Overview for Edgewood Town Center

Retail Fundamentals

The estimate of support for retail, based upon only a conservative capture, shows support for placement or some amount of retail in the town center. The highlights for retail are that:

- There may be support for a small alternative grocer
- There appears to be support for more than one restaurant
- There is demand for apparel and related services
- Some categories that are typically combined, such as drugs, photo, personal care products and smoking products and beverages may allow support for a single retail outlet.
- Other categories result in square footage numbers too low to support a freestanding shop to compete effectively, such as computers or pet supplies

As with housing, a primary barrier to new business despite market trends is the current lack of financing. Added to that is a current consumer lack of confidence that dampens business.

Market Overview for Edgewood Town Center

Employment Space Fundamentals

- Between July, 2006 and July, 2009 the Tacoma metropolitan statistical area lost 7,400 goods producing jobs, but gained 4,000 service sector jobs for a total loss of 3,400 jobs since July of 2006.
- 73 percent of gains were in Health Services, 20 percent in retail sales and the rest in Other Services. The losses were in construction and manufacturing and transportation and utilities.
- Growth in Health Services and Other Services indicates potential for new space. There has been a proposal to build healthcare space in Edgewood; this is the most likely sector of the local economy to complete such a project at this time.

Given the condition of the local and national economy and financing constraints that have not yet eased, planning for some commercial space is still necessary but employment space demand in services other than Health is unlikely to rise in the near term for a wide range of services.

Market Overview for Edgewood Town Center

Observations

- Underlying fundamentals for housing indicate demand over a five-year period that may be pent up for several years due to financial and economic uncertainty.
- Underlying demand for retail over the next five years exists, but again will likely be pent up until financial constraints ease and consumers experience more confidence in outlook.
- There is little or no demand for employment space immediately other than in Health and Education Services.
- Now is the time to plan before full recovery unleashes pent-up demand.



Comments, Ideas, Suggestions....