



City of Edgewood

ECONOMIC DEVELOPMENT AD HOC COMMITTEE FINAL REPORT

APRIL 24, 2012



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Since its incorporation as a city in February, 1996, the City of Edgewood has continued to grow, evolve and to define its place in the greater Pierce/King county community. The City has overcome a number of challenges during that time and enjoyed several significant milestone achievements. To further these accomplishments, the City council commissioned the Edgewood Economic Development Ad Hoc Committee (EDAC) with a charter, acting in an advisory capacity to the council to investigate and recommend actions, strategies, and changes to ordinances with a goal to improve and strengthen the business climate in Edgewood and in particular, the Meridian corridor.

Your Committee has spent the last year exploring numerous ideas, talked to business and government leaders, listened to citizen comments and asked hundreds of questions so that we can provide to the council a set of recommendations we believe will meet the goal of improving the economic strength of the community and encourage development along the Meridian corridor.

The EDAC committee intentionally did not put any restrictions on the nature of the recommendations put forward. Some require more resources than the City can accommodate at this time. Some are by their nature, long lead efforts, and some are dependant on outside influences that the City does not completely control. Nevertheless, every recommendation has been carefully vetted by the EDAC members and should be given serious consideration by the Council. For those recommendations that are at present beyond the current resources of the City budget, the Committee urges the Council to add them to the long term growth plans and strive to find a way to implement them sooner rather than later.

When governments commit to pursue economic development and growth, there will always be, and there should always be, a public debate. Everyone in the community is affected by growth in a different way. As a result, everyone will have a different viewpoint on how (or if) it should be pursued. Some see increased revenue from a healthier business environment, more opportunity for jobs, improved access to desired products and services and more. Others see denser housing, growing population, deteriorating traffic conditions and gradual loss of the feel of a small town as well as a loss of space, greater pollution and more. This great diversity of voters' interests and goals becomes the eternal challenge of government. It must seek balance between a broad range of goals, many of which are in conflict.

Many different definitions for economic development have been offered over the years. This committee has selected the following expanded definition in an attempt to give context to our recommendations and proposals. This definition strives to find balance between the strict "*money-comes-in*" approach and ever important "*quality-of-life*" considerations.

Economic Development is a program, a group of policies, or activities that seek to improve the economic base, economic diversity and quality of life for a community

Economic base represents the net revenue in dollars coming into the community.

Economic diversity represents the number of revenue sources available to the community.

Quality of life represents a collection of the sometimes less tangible characteristics of a community, such as the immediate environment, public safety and security, our sense of well-being and our sense of place.

The EDAC is aware of the importance of the quality of life aspect of economic development and strives to find a balance between strict net revenue in and how it affects the lives of the citizens of the community.

Start the Economic Development Engine

In spite of the many positive accomplishments that the City has made over the last few years, very few businesses have established themselves here.

There have been and continue to be several barriers to development:

- * Poor regional economic conditions
- * Lack of a sanitary sewer system (until recently)
- * Resistance from many of the City residence to grow
- * Government regulations (local, state and federal)
- * Lack of advertising and awareness about Edgewood
- * Some property owners along Meridian may lack the tools, resources or vision to pursue different land uses.
- * Large retail development already exists on the Milton side of Meridian.
- * Historic reputation of an uncooperative City Government
- * Citizens accustomed to going outside the City for products and services.

In order to start the engines of economic development within our City, we must find ways to overcome these barriers.

During a time of economic down turn; we believe that a city can jump several years ahead of the normal economic rebound time. This can be done by establishing, and advertising strong, pro-business policies and presenting a service oriented culture of behavior. Edgewood can be years ahead of other cities in the region in terms of competing for business development with the right set of conditions put in place.

The Top 6 Recommendations:

The EDAC has collected and organized 16 different recommendations for the Council's consideration. Each is designed to improve some aspect of our City's economic strength and condition. These recommendations have been organized into 5 different categories. In addition, the committee is highlighting and summarizing the top 6 recommendations as measured by their expected positive impact on our community and business development along the Meridian corridor.

1) Hire a full time staff person dedicated to economic growth activities.

Organizational Recommendation #1

Although this recommendation is likely beyond the budget priorities of the City at the present, this is believed to be the one change that will have the greatest effect in reaching our goal of a stable local economy by promoting a healthy business environment.

2) Hire a marketing consultant to create a marketing plan for the City.

Organizational Recommendation #2

A professional marketing plan will provide a fact based road map for the City to follow and give better insight as to how to achieve economic stability and growth.

3) Mail an informational brochure to developers.

Community Outreach Recommendation #1

Getting the word out to the decision makers and business owners of the ripe development conditions in Edgewood is the key to starting our economic engines. Advertise. Advertise. Advertise.

4) Construct a Community Reader Board at City hall on Meridian.

Infrastructure Recommendation #1

The City must take advantage of every strength available. Tapping in to the strengths of our citizens as volunteers, future City Council members and potential business owners is an important step. A reader board is a very inexpensive way to reach a lot of people. Advertise. Advertise. Advertise.

5) Bring a Pierce County Library to the City of Edgewood.

Incentives Recommendation #1

Bringing a library to the Town Center property coupled with a modest retail segment will help create a true Town Center feel. It will encourage our citizens to start changing their buying and traveling habits by giving them reasons to keep their dollars here. It will begin to move the perceived center of the community in the minds of the people from the Safeway complex to the Town Center. Having a library as part of our Town Center City Hall area would be a great asset for the community, to be used as a meeting place or for social events, and a community area of benches, trees and fountains could be added for Edgewood citizens to

enjoy. The Library officials have announced a very strong desire to bring a library to our City. We just need to engage them and meet them half way.

6) Create a page on the City web site dedicated to business related information.

Organizational Recommendation #3

The first place most people go to begin their research related to business decisions is the internet. Every city of any size that hopes to be successful, has a well-laid-out and informative web page dedicated to providing relevant business information. This is the hook that will bring them into City Hall to ask questions.

Advertise. Advertise. Advertise.

RECOMMENDATIONS:

The following summarized recommendations are designed to give Edgewood a competitive advantage to attract and retain businesses and help start our economic engines. They are arranged by category:

*** Organizational:**

Actions that the council can take within the City Council organization

*** Infrastructure:**

Physical improvements that can be added to the City

*** Policy and Ordinances:**

Changes the council can make to City policy and ordinances

*** Incentives:**

Specific incentives the council can offer to motivate business behavior

*** Community Outreach:**

Targeted data collection efforts designed to identify new recommendations

Organizational

Recommendation #1

***Hire a full time staff person dedicated to the
Economic Development of Edgewood.***

OBJECTIVE:

Create a full time position on the City staff to facilitate the recruitment, retention, stability and expansion of businesses through innovation, responsiveness and problem solving.

This position would facilitate problem solving and act as a liaison between council/staff and business, visit the businesses in Edgewood, attend meetings with the Tacoma/Pierce County EDB, solicit businesses to relocate to Edgewood, promote the general quality of resident/business life and create collateral to do so. The office of Economic Development would exist to promote Edgewood through special events and tourism. This staff position would strive to create a business friendly atmosphere. Marketing and promotion would be an important part of this job description.

POSSIBLE FUNDING OPPORTUNITIES: General Funds as a paid City staff position.

COST / RESOURCES: Estimated cost: \$40,000-\$50,000 per year.

RATIONALE / SUPPORTING DATA:

In order to support and grow economic development in the future, Edgewood will need to raise this priority to a professional level. Only so much growth will occur through changes in City ordinances, improved infrastructure and lower TIF costs. As important as these changes are, without a full time Economic Development staff person to facilitate communication with outside groups and aggressively advertise and promote our City, the growth rate we seek will be extremely slow. Most cities in our region have full time staff dedicated to Economic Development.

TIMELINE:

Edgewood is a fairly young city and we need to be pragmatic in its use of limited funding. However, it is also important to realize the strong leverage a dedicated Economic Development staff position would have on business development. The EDAC urges City Council to make it a priority to review its spending priorities annually with a short term goal of adding this position to the City staff.

RESPONSIBLE PARTY: City Council

Organizational
Recommendation #2

Hire an Economic Marketing Consultant to create a marketing plan for the City of Edgewood.

OBJECTIVE:

The EDAC feels that contracting with a professional economic development consultant is the second most important endeavor our City Council can pursue to promote growth along the Meridian corridor. An Economic Development Consultant will help Edgewood forecast future growth, assess local economic conditions and analyzes market opportunities. Based on this

analysis they would build a marketing plan with marketing tools included that would help Edgewood move forward towards successful development.

POSSIBLE FUNDING OPPORTUNITIES:

City General Fund

COST:

\$5,000-\$40,000

There is a broad range of services that an Economic Development Consultant offers. That is why the cost range is so wide; the cost determines the level of services contracted.

At a minimum, the Economic Development Committee is requesting that a consultant be hired to develop a market analysis /marketing plan. The range for this service is \$10,000-\$25,000.

RATIONALE / SUPPORTING DATA:

An economic development marketing consultant evaluates or assesses the local economic conditions and analyzes market opportunities to improve the future economic growth and development of a community.

Among the services that an economic consultant offers are: Economic strategic planning, land use planning, feasibility analysis with economic development, technical expertise, website design, creative branding, social media integration, buildable land assessment, supply and demand for development study and providing implemental tool kits.

This consultant will forecast the growth of future housing or employment in Edgewood. This consultant will help us determine the inventory of buildable, underutilized or redevelop able land.

Another benefit of hiring an economic development consultant is building a website equipped with custom branding just for Edgewood. This website could also be integrated with a GIS, (Geographic Information System). This would showcase available properties, local companies and community amenities. This system drives traffic to your website, saves valuable staff time and is custom designed with the needs of the community in mind. It also has social media integration, the wave of the future.

The EDAC feels that at a minimum **the single most important benefit** of a consultant will be to develop a comprehensive market analysis with economic strategy in mind and then develop a marketing plan based on that analysis. This marketing plan could help build momentum for Economic Development in Edgewood. Based on the findings of this market analysis, a marketing tool kit could be developed to fit the different markets that we will be reaching out to for development opportunities.

Again, the level of services contracted would determine the cost for the City.

TIMELINE:

The EDAC understands the budget limitations facing the City. However, we also consider this recommendation to be the second most important recommendation in terms of its potential positive impact on the City. We urge City Council to carefully study the budget and implement an Economic Development Consultant immediately.

RESPONSIBLE PARTY: City Council

Organizational
Recommendation #3

Create a page on the City of Edgewood website dedicated to business related information.

OBJECTIVE:

Develop a website that will create a business friendly atmosphere and offer a diversity of services that will promote a positive city image for Edgewood.

An important feature of this website would be dedicated to listing all properties available in Edgewood to lease/rent or for purchase. There would be a brief description of the property, the property type, square footage, MLS# and/or price for rent per square foot or listed price for purchase. This would be a comprehensive list with a link to a preferred commercial real estate agent or a residential real estate agent. Property owners would be responsible for communicating with City staff the property details so the property could be listed on the website.

This website would also include information such as city and regional demographics, details and status updates on current projects such as the Meridian DOT or the Jovita Realignment Project. It would include any pertinent information on doing business in Edgewood, current tax incentives, utilities and transportation information.

POSSIBLE FUNDING OPPORTUNITIES: None

COST / RESOURCES:

Ultimately this will be the responsibility of the paid Economic Development staff person.

Currently it would be City staff that would maintain and update this aspect of the City of Edgewood website.

RATIONALE / SUPPORTING DATA:

The website is another important aspect of a paid staff person in the Economic Development Department. This updated website will prove to be extremely valuable for any perspective commercial developer/potential business owner looking to develop or locate in Edgewood.

Most cities in our region have Economic Development websites dedicated to recruiting businesses, offering services and tools while promoting a business friendly atmosphere to any potential/future business owner. That is what we want to strive for in Edgewood!

TIMELINE:

The City of Edgewood staff has developed a website devoted to Economic Development. EDAC would like to suggest the website continue to grow and explore new ideas that promote the City of Edgewood so that developers and future business owners want to become a part of Edgewood's vision. The City may choose to research tools that are available to purchase for online economic development. These tools would have a one-time cost to purchase but would save valuable staff time in the future. **Edgewood's Economic Development website page is a very important/valuable asset for Economic Development. An Economic Development Consultant would/could be a very valuable resource here.**

RESPONSIBLE PARTY:

Currently - City of Edgewood staff. Ultimately - Economic Development staff.

Organizational
Recommendation #4

***Establish the Economic Development Ad Hoc Committee
as a standing committee.***

OBJECTIVE:

The EDAC recommends that the Council formally adopt the Economic Development Ad Hoc Committee as a standing on-going citizen volunteer based committee.

During this past year, the members of today's EDAC have learned much about what it takes to successfully achieve its goals of finding meaningful recommendations to present to Council. There were countless hard-fought lessons learned. Building on those lessons and transferring them year after year to the next group of citizens will help insure the City will reach its goal of economic stability blended with controlled, well managed growth. But this can only happen if the Council elects to continue the EDAC as a standing, perennial committee. Edgewood has one of the highest per capita incomes and education levels in the Puget Sound region. The available talent pool to draw from is enormous for such a small city. By tapping into that talent pool and harnessing it through a standing EDAC committee, the council will benefit from strong, citizen-based organization which is the basis of our local government.

Attracting and finding the right type of candidate and the right mix of talent will greatly improve the success of the committee. When selecting members for EDAC positions, the

strongest committee will likely be a healthy cross sectional mix of people with varied backgrounds. Being a volunteer based committee, the City is ultimately limited to those citizens that choose to donate their time and energy back to the community, and it will be everyone's job to continue the recruitment process to find the next group of leaders. Listed Below is a collection of possible qualifications to consider (complementing the list already in use).

- * Most members would be citizens of Edgewood.
- * At least one member would be a property owner on the meridian corridor.
- * At least one member would be a property owner in any commercial district (in or out of the City).
- * At least one member would have banking or commercial investment experience.
- * At least one member would be a small business owner.

To achieve a good balance between the business community and private citizen perspectives, it is preferred that at least 2 members be regular citizens with no business connections to the Meridian corridor. By using selection criteria that draws from a variety of backgrounds, the council will be sure to enjoy a strong, robust and well researched list of ideas and recommendations to consider.

Once the City matures to the point that a full time staff position can be added that manages economic development, it is recommended that this employee be included as a non-voting member of the committee.

POSSIBLE FUNDING OPPORTUNITIES: None needed

COST / RESOURCES:

Minimal: Staff support to manage the committee meetings and logistical support to process committee inputs to Council.

RATIONALE / SUPPORTING DATA:

Economic development in Edgewood is critical to reaching financial stability. Currently the City collects about \$2.8 million a year in revenue. The vast majority of these dollars comes from residential property taxes. However, residential property taxes have shown to be insufficient to adequately fund the needs of the City. This is highlighted by the fact that our City is unable to fund a full-time, 24-hour police presence. This and other priorities are woefully short of the needs of a healthy community. In order to reach a financially stable state, the City must find ways to increase revenue. By far the most attractive means to this goal is by promoting commercial development along the Meridian corridor thereby increasing both the property tax of the land and the sales tax of the businesses located there. This also has the desired effect of helping to keep Edgewood dollars in Edgewood. This desired growth in business will not happen on its own however. It will take the work of many dedicated people in the community with a common, long term vision for the City. One critical part of this work will be the citizen volunteer based efforts of the Economic

Development Ad Hoc Committee. The current committee is the second such effort commissioned by the City Council, the first occurring around 2001-2002. Almost every community of any size in our state recognizes the importance of managed, economic development. The GMA guidelines also recognize the critical role that economic development represents to the health of a community. However, state law restricts the types and nature of the support that local governments can provide to private businesses. Each city will compete with each other for a finite number of businesses. We must be creative in finding ways to attract and keep quality businesses that contribute in a positive way to the community. Almost every community uses some form of citizen based group commissioned by the City leaders to meet these goals.

TIMELINE: On-going

RESPONSIBLE PARTY: City Council

Organizational
Recommendation #5

Promote the City of Edgewood on a Regular Basis.

OBJECTIVE:

Edgewood has changed a great deal since its incorporation in 1996; however it continues to lack its own unique identity in the Pierce County region. A procedure/policy needs to be established to distribute information about and build awareness of The City of Edgewood.

An on-going public relations program would provide news releases for publication in local and regional newspapers as well as targeted business and trade journals that would reach developers; commercial and residential. Until such time the City is able to hire a full-time Economic Development staff person, the EDAC recommends that current staff develops a procedure for gathering newsworthy information for distribution to the public.

Each City Council proclamation, award or acknowledgement should be given some fanfare including photos of any and all presentations, as well as a brief article written to be submitted to the media.

POSSIBLE FUNDING OPPORTUNITIES:

None required. Written releases might require some postage if mailed, but most publications accept e-mail formats for submitted articles and photos.

Estimated Cost: \$50.00 for a digital camera, if needed, in order to always have a photo-op available!

COST / RESOURCES:

Minimal staff time in writing a standard news release and/or notifying local news organizations of upcoming newsworthy events or meetings that the City wants to have covered.

RATIONALE / SUPPORTING DATA:

Each City department and commission should establish a procedure of highlighting its own successes, achievements or future projects. At least once a month, but preferably as they happen, such highlights would be written up for distribution to the local news organizations by a designated City staff person.

TIMELINE:

On-going after initial public relations program and procedures established with 30 days of acceptance.

RESPONSIBLE PARTY:

City Council

REFERENCES:

List of publications that accept news releases:

The Tacoma Tribune: newstips@thenewstribune.com

Puyallup Herald: brian.mclean@puyallupherald.com

The Signal: http://www.miltonedgewoodsignal.com/info/contact_us/

The Tacoma Weekly: http://www.tacomaweekly.com/info/contact_us/

The Seattle Times: <http://seattletimes.nwsourc.com>

The Puget Sound Business Journal: <http://www.bizjournals.com/seattle/about-us/contact/>

Organizational
Recommendation #6

Utilize the recent award of the ‘Best Water in the United States’ as a marketing aspect for the City of Edgewood.

OBJECTIVE:

Collaborate with the Mt View – Edgewood Water Company to find ways to leverage their recent national award won for best tasting water in the nation.

In February the Mt View – Edgewood Water Company won a national competition for best tasting rural water in the country. It was reported by the water company general manager, Marc Marcantonio that the Dept. of Agriculture official present during the final competition in Washington DC made an offer of federal money to a company moving to Edgewood whose product is based primarily on our water.

In addition to the possibility of direct funding to a company starting or re-locating here, the EDAC recommends that the City aggressively explore ways to promote and market this award as one way to increase the awareness of Edgewood. This strategy complements the EDAC’s strong belief that the City should use every opportunity possible to get the word out to the private developers and commercial businesses about the wonderful opportunities here.

POSSIBLE FUNDING OPPORTUNITIES:

Team with the water company to aggressively pursue the details of their informal offer of providing federal money to a water based company. Determine the specific requirements such a company must meet to qualify for such funding.

COST / RESOURCES:

Minimal:

Staff and council time to work with the water company to research and press the government official to disclose the funding qualifications. Then use that information to aggressively advertise in the business community for such a company.

RATIONALE / SUPPORTING DATA:

The Department of Agriculture official was fairly vague in her offer of federal money to support a water-use based business in Edgewood. If the City can determine the qualifications and publicize them to the business community, it could provide strong incentive for the right company to come to Edgewood. If the company involved is a bottling company, it is conceivable that it may, in time even become a tourist destination as well. What better way to convince a company to come here than with free federal dollars!!!

In discussions with the water company, the EDAC has learned that the water company has an almost unlimited supply of water based on available water rights. Further, that if a high water use company did establish in Edgewood, it is expected that the water fees charged to our residents would likely drop. This is a result of the fact that the Water Company is small, based on the number of total customers served. Adding a single commercial customer would require almost no expenditure by the company but since the water company is a private co-op, and the water rates are determined by total water consumption vs. total number of customers, by adding one high volume customer, the rates would likely drop for everyone.

Since such a customer would likely be manufacturing based, there is the added bonus potential of bringing new jobs to our City as well.

TIMELINE:

On-going

RESPONSIBLE PARTY:

City Council

Organizational
Recommendation #7

Examine the SEPA process. Find ways that the City can streamline the permit process by data collection and data standardization.

OBJECTIVE:

Streamline the SEPA checklist process by identifying those areas on the check list that are adequately covered by City ordinance, development regulations, or land use plan. These items would be identified and provided to a developer or builder who is applying for a permit with the City.

The State Environmental Policy Act (SEPA) requires all government agencies to consider the environmental impacts of a development project before making a decision to approve it. An environmental review is required by the City of Edgewood for most construction project applicants. As part of this review, permit applicants are required to complete an environmental checklist to assist local and state agencies to ascertain and mitigate or reduce environmental impacts of the proposed project.

In order to help expedite the environmental review process, it is recommended that the City Planning Department take the lead in identifying instances where the questions on the checklist are adequately covered by local ordinance, development regulation, or land use plan, or other legal authority. The City Planning Department would assist the permit applicant by preparing those sections of the checklist that are already covered by local legal and regulatory authority and provide the appropriate written explanation's needed to satisfy the requirement of the SEPA checklist.

FUNDING OPPORTUNITIES:

The state has a fund available to make loans and grants to local governments for the purpose of complying with SEPA. The fund is called the Growth Management Planning and Environmental Review Fund and is managed by the State Department of Commerce. The City

of Edgewood could develop specific programs that will streamline the SEPA review, address the environmental concerns of increased density in the Comprehensive Plan, and that would qualify for these state grants or loans.

COST / RESOURCES:

Employee staff at the City Department of Planning would be utilized to review and identify the sections in the SEPA checklist that could be satisfied by local legal authority. The amount of increased staff time needed to accomplish this task would be offset by the promotional advantages of a more streamlined SEPA process for the permit applicant. The City could promote this advantage in its literature to applicants considering development opportunities in Edgewood.

TIMELINE:

This recommendation should be implemented immediately.

RESPONSIBLE PARTY:

City Council

Organizational
Recommendation #8

Continue to examine and evaluate the City's fee structure and general cost of starting and doing business here.

OBJECTIVE:

Continue to evaluate the City's fee structure for permitting and licensing business and development projects, and continue to provide the flexibility to make changes when needed to accommodate the City's designated growth goals.

Edgewood's priority for at least the next several years should be to attract business to establish a more diversified revenue stream. In order to accomplish this objective, the City needs to be competitive with other local municipalities and flexible enough to make changes to the fee structure when necessary to meet its business development goals.

FUNDING OPPORTUNITIES:

The City Planning Department could devote employ staff hours to research and write applications for grant funds that may be available at the federal and state level to assist with the review of the planning impacts to local development. For example, funding may be available through the State's Growth Management Planning and Environmental Review Fund managed by the Department of Commerce to assist with the cost of this review and that could be used to offset the fees currently passed on to the permit applicant.

COST / RESOURCES:

The cost analysis is dependent on an annual review of the City Council's economic goals versus its budget priorities. Economic growth brings needed tax revenues. If the City plans effectively by providing the essential technical and financial tools, such as a competitive fee structure, then it can and will bring the desired tax revenue to Edgewood.

RATIONALE / SUPPORTING DATA:

In order for the City to attract the types of businesses desired for the community, it will need to provide the economic incentive to encourage new development. One way to provide incentive to desired businesses is to make the cost of the permit and planning process reasonable and viable for construction development in Edgewood. For example, new regulations that are adopted through the state and federal jurisdictions for land use and density regulation should be reviewed to determine how the City could make the permit process address these new regulations more efficiently and less expensively. In some cases, based on the desired economic goals, it may be of benefit for the City to share the fees with the developer or business applicant to incent the applicant to bring its project to Edgewood.

TIMELINE:

There is no specific timeline for its implementation. This recommendation is immediate and ongoing and should be given priority by the City Council and staff when allocating budget funds and employee staff time.

RESPONSIBLE PARTY

City Council and City staff.

Infrastructure
Recommendation #1

***Construct an electronic Community Reader Board
at City Hall on Meridian.***

OBJECTIVE:

GET THE MESSAGE OUT!!!

The EDAC recommends that the council approve a plan to design and construct an electronic community reader board to be installed on Meridian in front of City Hall. This recommendation is rated at #4 in our top 6 ideas as having the greatest positive impact on our city.

The most powerful tool our community has is its citizens. The best way to tap into that tool and utilize the talents and energy of our people is to communicate with them. Advertise the City's events, meeting notices, and committee openings. Let the people know what is happening and expose them to the many opportunities to participate. Everyone is busy, and finding an effective cost-friendly way to reach them is the challenge. The more people know, the more likely they are to get involved.

How it would work: We imagine that the electronic reader board would be programmed on Monday mornings with that week's City events, meetings and special announcements. It would remind the daily travelers of the City web site and possibly give a welcome plug to new businesses as they set up shop in our community. It might give highlights about the Meridian construction, or promote the "Weekly Special News Item" which could be some interesting sound bite from the web page or relevant news from the county.

Build a simple mechanical version first: The EDAC understands and appreciates the painfully scarce nature of discretionary funds in our City budget. The cost of designing and building an electronic community reader board will likely not be in the top priority of City Council programs. Therefore, until funds can be set aside in the future for the electronic version, the EDAC recommends that the City first install a temporary mechanical marquee version. Such a simple reader board could be purchased for far less than its electronic cousin. It would, however, require a bit more time to change the signage at the beginning of each week. The leverage that such a simple communication scheme can have on our City for many years to come is enormous. It is interesting to note that one member of the EDAC first became involved in the City affairs in 2000 because of a sign in front of the Edgewood Grange simply stating: "City Council Meeting tonight – 7:00 pm"

POSSIBLE FUNDING OPPORTUNITIES: General Fund

COST / RESOURCES:

Estimated cost of mechanical marquee including installation: \$6,000 to \$7,000
(Possible volunteer labor available to support installation of mechanical marquee reader board)

Estimated cost of electronic marquee including installation: \$18,000 to \$22,000

RATIONALE / SUPPORTING DATA:

An electronic community reader board placed on Meridian in front of City Hall is the best way we can think of to reach up to 10,000 people a day as they drive along our main thoroughfare. It turns out that that having a small town where almost everyone comes through the Meridian & 24th street intersection on a regular basis can be a great advantage. We would guess that more than 90% of our City residents will travel past the sign in any given month.

The EDAC members have been attending City Council meetings for the past year, and some of us for much longer than that. We notice that the average public attendance is rarely above 5 private citizens. When we speak to our neighbors about our role on the EDAC committee, most are unaware of the EDAC, or that our Council meets on Tuesdays, or that we even have a planning commission or a Parks Advisory Board. Reaching out to our citizens is the first step in tapping in to the vast experience base and talent hidden there. A community reader board is, in the view of the EDC, the most cost effective way to do that.

Many cities including Fife and Milton have adopted electronic marquee community reader boards.

TIMELINE:

Recommend that the mechanical version be installed in the next 3 to 4 months with the electronic version to follow as funds permit.

RESPONSIBLE PARTY: City Council



REFERENCES: www.letterbank.com

Infrastructure

Recommendation #2

Continue the process of upgrading Meridian between 24th Street and 36th Street.

OBJECTIVE:

Minimize the aesthetic and functional shock of going from a modern, completed, 5 lane, fully developed, DOT upgraded Meridian corridor on the north side of 24th street to a tired, over-patched, bumpy, weeds-in-the-ditch, 3 lane country road on the south side of 24th street.

Once the Meridian DOT construction is complete, there will be a stark difference between the north section of 24th and the south section of 24th. Left in its present condition, the south section of Meridian will do little to attract businesses. It would be in danger of becoming the poor step-sister of the north end of town. Even though there will be no sewer for many years here, this section of town can still play a role in our City's economic growth.

We don't want to wait 20 years for phase II of the LID to begin before starting upgrades. A semi-permanent walk way on at least one side of Meridian should be considered. This might be as simple as a black top walkway similar to what is currently on 36th street. Engage the property owners, explore other ways to improve the infrastructure and the general appearance of the road.

POSSIBLE FUNDING OPPORTUNITIES:

Combination of the following:

- Federal STP Grant (Surface Transportation Project)
- State DOT funded project
- County Grant: RTIP (Regional Transportation Improvement Program)
- Matching funds from the City general fund

COST / RESOURCES:

Cost will vary depending on the grants that the City wins, the matching portion required, and the amount of upgrade that is sought.

Currently, the City is pursuing a Federal STP grant with a matching portion of about \$67,000 that the State DOT could fund, making this grant essentially free to the City.

RATIONALE / SUPPORTING DATA:

In spite of the fact that sewers will not be coming down Meridian to 36th street for a long while, the EDAC believes that it's in the City's best interest NOT to ignore this part our main thoroughfare. By keeping this stretch of important road well maintained, it sends an

important message to potential businesses: “We care about the City infrastructure and want to provide essential services to the entire commercial district to the best of our ability”. Just because it’s only a 3 lane road with no sewers yet, it can still provide economic development opportunities and the land owners can still pursue meaningful and profitable uses of their property.

TIMELINE:

Continuously:

The EDAC recommends that the City staff continuously look for grant funding opportunities that will allow increasing levels of upgrades to this portion of Meridian.

RESPONSIBLE PARTY:

City Council and City Staff

Policy and Ordinances

Recommendation #1

Revise the City’s vision statement to more accurately represent the importance and commitment of Economic Development by the Council.

OBJECTIVE:

Revise the current Vision Statement for the City of Edgewood to more clearly address the importance of encouraging business and economic development in the City’s approved commercial planned sub-areas. Portions of our current City Vision Statement appear to be out of date with the direction given by the City Council to promote business development along the Meridian Corridor.

The current Vision Statement includes the following statements:

“A community where new development pays for the costs associated with that development”

“A Community that encourages business development consistent with this vision”.

The EDAC suggests that this portion of the Vision Statement be revised to the following:

“A community where economic development and diversity is encouraged and recognized as an important part of the town health.”

RATIONALE / SUPPORTING DATA:

It is important to communicate the City’s commitment to business development as directed by the City Council. Our Vision Statement should accurately reflect this commitment and send a unified message to the business community that Edgewood seeks businesses that will provide products and services conducive to the health and diversity of our community. The City Council, staff and many citizens have worked very hard over the last several years to lay the ground work for balanced, thoughtful, commercial business growth. This is represented by the Jovita re-alignment project, the Meridian widening project, the sewer LID and an ongoing review and rewriting of the City ordinances and building codes. It is important to communicate our hard work and send a strong and cohesive message to the business community.

FUNDING OPPORTUNITIES: None needed.

TIMELINE: This recommendation should be implemented immediately.

RESPONSIBLE PARTY: City Council

Policy and Ordinances

Recommendation #2

Explore ways to fund and begin the development of the 36th Street Park site.

OBJECTIVE:

Find ways to expedite the development of the 36th street park site. Begin some level of modest construction to show progress, and assess both conventional and non-conventional funding sources to avoid lengthy delays in development progress. The Parks Advisory Board and the EDAC have collaborated on this idea and mutually agree that finding ways to expedite the park development is in the best interest of all. The EDAC considers the 36th street park development one of its top priorities.

The 36th street park site is considered the Crowned Gem of the City by the Park Advisory Board and the EDAC certainly would agree. Its location on the corner of 36th street and Meridian means it is the first thing people notice when they crest the top the hill from the south and the last thing they see as they leave on the way to Puyallup and Tacoma. Once developed, the park will become a stately gateway to our City as well as a major public asset to its citizens. It will greatly improve the image of our City, improve the quality of life for the people who will use it and will likely become one of our central gathering sites for community events. In the future, when we announce to our families that we are “Going to the Park”, there will be little doubt as to which park is meant. An attractive park is expected to add to the City’s ability to attract new businesses, thereby indirectly helping to encourage commercial development along Meridian. It is also expected that it will make Edgewood a more desirable place to live thus help to improve local property values as well.

The 36th street park site was purchased from the school district in 2004 for about \$400,000. This money was made available through an intergovernmental fund loan, in this case, the Municipal Capital reserve - REET1 fund. A land use plan for the park has been generated and approved and in 2002, a park impact fee was created and imposed on new residential construction. Development of the park site has not yet begun however. The majority of the yearly incoming revenue to the park fund since 2004 has been spent on re-paying the intergovernmental fund loan. As of the end of 2011, this loan has been retired and the burden of the intergovernmental loan has been lifted and the park site is paid for. The modest revenue stream into the Park fund can finally be focused on actual park development. This represents a welcome and major turning point for our City parks.

The EDAC recommends that the City and the Park Advisory board create a “priority based” plan for the various stages of park development and aggressively explore both conventional and un-conventional funding sources to improve the schedule. A priority plan is one where the development of the park is broken down into bite sized pieces, each of which can be completed with the expected modest funding for the given year. For example, a 15 phase priority plan might start with the construction of a modest gravel parking lot for 15 cars in year one. Phase 2 might be to construct half of a perimeter walking path around the park site

the second year, and so on. Since reliable funding to support major work on the park is still elusive, those major tasks would be pushed out to future years when additional funding sources become more likely.

POSSIBLE FUNDING OPPORTUNITIES:

The park impact fee on residential new development was established in 2002. The park site was acquired in 2004 and the loan paid off at the end of 2011. All funds collected into this fund must be spent on parks within 6 years of the date received. The Park Advisory Board has estimated that to fully develop this park site based on the existing plan could take as much as \$8 million. Although having paid off the intergovernmental fund loan of \$400,000 in 7 years (averaging \$58,000 per year) is considered a success by all, at that rate, the park can expect to be completed in 139 years. Of course no one expects that to be the case but it does emphasize the stark nature of our City's current funding profile, something that both Park Advisory board and the EDAC agree on.

A number of funding possibilities have been considered since the park's inception in 2004 yet none have been successful to date and the park site remains undeveloped and unavailable to the community.

In 2009 the City put forward a ballot measure to the voters that would create a City tax to directly fund the park development and maintenance. This measure was defeated, as was a similar effort to impose a utility tax later on. In spite of the fact that voters choose not to voluntarily tax themselves, the ECAC strongly believes that the park development effort should remain a top priority for the City.

Continue to pursue other funding sources.

1) Continue to pursue a ballot measure asking the citizens to tax themselves to support the parks. In a joint collaboration discussion between the Parks Board and the EDAC, the Parks Board expressed a desire and interest in pursuing this option. In light of the history of the voters to reject such an approach and the expectation that 24 hour Police coverage and other vital City services would likely take a higher priority, this funding option is not considered the best approach and is not recommended by the EDAC

2) Pursue a joint venture effort with a local private youth or community based organization such as a Boys and Girls club, YMCA/YWCA or a county sponsored youth center. The idea is that 1 to 1.5 acres could be set aside along the east end of the property on a long term lease. The revenue stream from the lease would add to the Park impact fees to support development and maintenance of the park. The lack of sewers at the site is not an issue; it would be yet another of many such structures in the City that utilize a septic system.

Advantages:

* Would bring a youth oriented community center to the City.

- * Would add Revenue to the Park fund allowing a faster development rate to implement the phased priority plan.
- * The building site would share a common parking lot with the park site.
- * The facility site could co-utilize some of the footage set aside for the temporary debris storage infrastructure, minimizing impact to the park footprint.

Challenges:

- * The City would be competing with an exciting community center nearby in the Puyallup Valley.
- * If the facility was located on the east end of the park site, there would be a need to design a buffer scheme around the residential neighbors.
- * Attracting the appropriate community/youth based tenant for the site would be a challenge.
- * In an initial meeting with Parks Board members, concern was raised about this approach. Setting aside real estate would impact the current park site plan.

3) Set aside some amount of land, 2 to 4 acres, along the Meridian frontage for general commercial use that could be supported by a standard septic system. The City would lease this land to the user for 10 years with optional 5 year extensions (numbers here are examples only) until the park site has matured to the point of needing this ground to complete the final phase of park construction. This allows utilization of a small part of the park site for many years that has commercial value, keeps the ground available to the City to ultimately complete the original park site plan, it brings products or services to the community for which private industry has determined a market exists, it provides a sales tax stream for the City's general fund as well as a steady source of park revenue from the lease to expedite park development. This particular funding concept has not yet been vetted by the Parks Board.

4) Continue to explore county, state and federal grants to help fund portions of the park.

COST / RESOURCES:

Minimal: Some City Staff time to create a leasing agreement and advertise the land availability.

RATIONALE / SUPPORTING DATA:

This is another example of an important project that the EDAC committee has found that is waiting for precious few funding dollars to commence. Currently, there is no credible funding source that supports the park completion, or even to begin the park construction. Exploring these ideas may produce an attractive option that gets the park up and running years sooner with minimal to no impact to the current park site plan.

TIMELINE:

Ongoing, with the following suggestions

- 1) Set a goal of defining a priority based park construction development plan and complete the first phase by the end of the summer of 2014, (two years from now).
- 2) Continue to explore and evolve ideas that can expedite the start and completion of park construction by several years.

RESPONSIBLE PARTY:

Collaborative effort by the City Council, the Park Advisory board, the Economic Development Ad Hoc Committee, Planning Commission and City Staff.

Incentives

Recommendation #1

Bring a Pierce County Library to Edgewood.

OBJECTIVE:

Identify City owned property as a site for a Pierce County library branch. The City of Edgewood should take the leadership in bringing the Library to the town center. The Pierce County Library has stated that one of its priorities is to establish a branch in Edgewood. A portion of the Town Hall property could be sold or leased to Pierce County Library for this purpose, or alternatively, the City could enter into a cooperative agreement with the County and a developer to provide the economic incentive to construct the Library on City owned land.

There are several options that could be used to achieve this objective:

Option #1

Sell a portion of the Town Hall property to the Pierce County Library for the purpose of constructing the Library. The sale of the property could be accomplished in an all cash transaction with the County, or the City could negotiate a longer term sales contract with the County for the sale of the property that would conform with the financial objectives of both parties.

Option #2

Enter an agreement to lease the land to the Library that would provide economic motivation for Pierce County to locate its branch in Edgewood. The City could negotiate to lease the land to the Library over a long term period (20 to 25 years) with set rental escalation rates designed to be low in the beginning during the initial start-up period for the branch, but escalate to market value as the Library becomes a success.

Option #3:

Create a three-way partnership between the Library, the City of Edgewood and a private developer to develop the Town Hall property. The commercial development could include the Library, a retail complex, and a community area of benches, trees, and fountains for Edgewood citizens to enjoy. The partnership would be structured creatively to make it economically feasible for the partners to develop the property. For example, the Library could develop its branch on a portion of the Town Hall property according to a land lease arrangement described in Option #2. The City could also work out a development agreement to deed a portion of the City property to the developer for the construction and development of the retail complex. Such an agreement could include a sale and/or leaseback agreement to the City that stipulated certain development rights to the developer and also specified certain rights for the City. The agreement would be structured in such a way so that the ownership of the land would transfer back to the City on completion of the retail complex, but the developer would own the improvements. Retail spaces would be leased to prospective businesses identified and approved by the City Town Center plan.

FUNDING OPPORTUNITIES:

The current economic climate limits the financial resources available for the development of commercial retail. In addition, because of the budget constraints of federal and local government, grant sources and other government funding opportunities for community planning infrastructures are limited. However, the goal of the City should be to identify specific financing mechanisms to reduce the cost to the developer and the Library for constructing the improvements envisioned by this recommendation. One of the largest costs of development is land. Since the City owns the land, it can provide one of the essential financial components of a financial package for the development of the Town Hall property.

COST:

The financial components that will need to be analyzed with this recommendation are the following:

- 1) Market value of land;
- 2) Hard cost of constructing the improvements;
- 3) Soft costs: design and engineering, permits, environmental assessments, financing fees;
- 4) Market Lease rates;
- 5) Legal issues impacting the City and private parties who would be a party of the development agreements.

TIMELINE:

It is impossible to project the timeline for implementation of this recommendation, since it will require coordination and cooperation with Pierce County Library and its budget process and the cooperation and financial capacity of a private developer. However, there are certain steps that the City could take to plan for this recommendation. These steps are outlined below:

- 1) Feasibility period: The City Planning Department would prepare a feasibility study to review the financial and legal costs of undertaking the development of the Town Hall property.
- 2) Library Budget Planning and Coordination Period: A representative of the City would take the lead in meeting with the Library to discuss its budget and timeline projections for constructing a branch library in Edgewood.
- 3) Town Hall Development Plan: The City Planning Department would take the initiative to develop an overall plan for the property that would incorporate the Library's design for the branch and the potential plan for a retail complex.
- 4) Market Feasibility: The City Planning Department would develop a market feasibility study for the Town Hall plan.

- 5) Initiate the Town Hall plan: Once the City had identified and planned for the legal, financial, market and design of the Town Hall property, the City could entertain bidding the project to private developers for the retail complex, if it were determined that the private retail component was feasible as part of the overall project.

Incentives

Recommendation #2

Promote state tax incentives to property owners.

OBJECTIVE:

The EDAC recommends that the Council set a priority for City staff to collect and disseminate information regarding the numerous state and federal business incentive programs that already exist. The City should explore ways to communicate this information to the community and in particular, to the property owners along the Meridian corridor that are affected by the sewer LID assessments. Not every tax incentive is practical to implement in Edgewood but working in conjunction with the property owners and others considering a business here, it can be a first step in the question, “What else can I do with my commercially zoned property. This could be the spark that ignites a LID property owner into action down a path of success, or it could be the idea that leads a developer to research and act on an investment opportunity.

The information should be posted on the City website as well as in hand-out form at the counter.

If the City is able to construct a **community reader board** in front of City Hall, it could be posted there as well.

POSSIBLE FUNDING OPPORTUNITIES:

Minimal funding is needed to implement this recommendation.

Some staff time and a small amount of office supplies.

COST / RESOURCES:

Requires some time of the City staff to collect and prepare the data.

RATIONALE / SUPPORTING DATA:

Edgewood is trying to bootstrap its economic engines on a shoe string budget. The goal is to encourage, invite and promote businesses to the City, particularly along the LID corridor. It needs to take advantage of every opportunity it can find to achieve that goal. Those ideas that require little or no resources in time and money should be top candidates for implementation to reach our goal.

By including this information on the City web site, it speaks to the level of sophistication, awareness and professionalism that the city projects. When a prospective business owner or developer investigates our city and sees a healthy cross section of business friendly information, it tends to encourage that person to dig a little deeper, visit the City Hall, meet the staff and ask some questions. The likelihood of bringing a business to our community is much higher once personal contact is established.

By using this as an opportunity and reaching out to the LID land owners, City Hall can work to develop good will and a better sense of a partnership. This can make City Hall seem a little less adversarial. Once a personal rapport is made with the staff, it can help to overcome the common notion that the City Government must always be the enemy. It is then that the land owners can begin to use City Hall as an ally in the goal of finding the best use of their property.

TIMELINE:

Ongoing, with a goal of annually surveying the landscape for updates from the state lawmakers and bureaucrats

RESPONSIBLE PARTY: City Council and City Staff

REFERENCES:

Some examples of state sponsored tax incentives:

1) Multi-Unit Housing Development Tax Credit: Facilitating state-use authorized property tax credits for creation of new housing within a mixed-use center. RCW 84.14 authorizes cities to provide 8 or 12 year property tax exemptions for new multiple-unit housing developments.

2) Hotel/Motel Tax Waiver: Following the creation of a new hotel within the City limits, this allows for a reduction or elimination of the current hotel/motel tax for a specified period. RCW 67.28 allows for a discretionary tax which the City can assess or waive.

3) Qualified Small Issue Bond Sponsorship: Assists manufacturing businesses (including Craft Distilleries, Micro Breweries and **Water Bottling companies**) to obtain financing via the Washington Economic Development Finance Authority's private bond funding program. (**"Think "Best Tasting Water in the Nation"**). "Sponsorship" does not require the City to assume or guarantee any debt. The City is simply offering its support and providing awareness of the program by detailing the advantages of opening a new facility within Edgewood and to help the borrowing company attract sufficient investor interest for a successful bond issue. Tax-Free bonds are available for operations of up to \$10 million. This is in essence a technical assistance program, whereby the City staff would help the company organize its application materials and provide needed data for the bond issue offering statements.

4) Single-Source LTGO bonds for Infrastructure Improvements: Financing improvements needed for private development, using sales tax revenue generated solely from those developments.

The single-source LTGO (Limited Tax General Obligation Bond) can finance improvements to the City infrastructure such as streets, sidewalks and other various public facilities that are necessary to support some types of development and structures.

Example: If the cost of building the public improvements to facilitate a new mixed use facility (**Think "Library with retail on the top floor on Town Center land"**) is \$5 million, the City agrees to issue a LTGO bond to fund the improvements. The developer agrees to purchase the entire bond issue itself. The City owes the developer the bond money plus interest where the money is derived solely from sales tax generated from the new facility. If sales tax revenues don't meet expectations (or cease), the payment to the developer is adjusted

accordingly (or eliminated). Once the bond is paid off, all sales tax revenues are then directed to the City's general fund. The developer gets an interest bearing investment, and the City gets the needed infrastructure to a development project.

5) Manufacturers and food Processor Incentives: Certain Sales tax, Use tax, B&O tax do not apply to businesses that are involved in qualified manufacturing, manufacturing R&D, and food processing such as canning, preserving, freezing, processing or dehydrating fresh fruits and vegetables and seafood products. In addition, there are numerous tax incentives involving the so-called "Green Energy industry, such as Solar and bio-fuels.

Community Outreach

Recommendation #1

Mail an Informational brochure to developers.

OBJECTIVE:

Create an informational, color brochure that would introduce the City of Edgewood to developers and businesses to encourage them to consider Edgewood as a viable location for their future growth or expansion. This brochure would highlight the development opportunities that exist in Edgewood, while emphasizing the quality of life that must be preserved in our community. Inclusion of our website would direct interested parties to the proper contacts for additional information:

<http://www.cityofedgewood.org/EconomicDevelopment.htm>

Every City is looking for more economic development opportunities and it is important for The City of Edgewood to position itself for consideration as well. A brochure that could be mailed to potential developers would be an important introduction to the business and residential possibilities that exist in Edgewood.

POSSIBLE FUNDING OPPORTUNITIES:

General funds. Additionally, the possibility might exist for funding from the current, few businesses in Edgewood, and Meridian corridor property owners wishing to promote their own properties for development.

COST / RESOURCES:

Estimated cost for a tri-fold color brochure, targeted mailing list of major developers, select retailers, restaurant chains and other light industrial manufacturing companies, including postage: \$ 500.00 - \$1,000.00 for quantities of 500 – 1,000 brochures.

Some artwork from an earlier “Edgewood is Launching Plans for a New Town Center” brochure might provide the initial basis for a new brochure, however it would be important to update and upgrade the style to conform to current-day presentation.

RATIONALE / SUPPORTING DATA:

Edgewood has over 250 acres of undeveloped property on the Meridian corridor. Potential real estate developers need to be informed that Edgewood welcomes new commercial and multi-family residential development along the corridor, and seeks companies that will take advantage of our prime location, supportive city government, and affluent community. Edgewood is positioned for economic development growth in a way that preserves our country setting. Companies wanting to grow or expand in an economically inviting community, provide green jobs that preserve the City’s rural heritage and the environment will certainly be welcomed to Edgewood!

TIMELINE:

Artwork preparation and layout could be produced, printed and mailed within 45-days of funding.

RESPONSIBLE PARTY:

City Council and City Administrative staff

REFERENCES:

General, estimated printing costs are based upon pricing from an on-line printing company. We would hope that an area-located printing company would be able to provide competitive pricing. A mailing list could be compiled from various trade publications; primarily from The Puget Sound Business Journal’s Book of Lists. Other lists could be developed from sources such as Reference USA.

Community Outreach

Recommendation #2

Create an inter-agency Cooperative Committee between the cities of Edgewood, Fife, Milton, Sumner and possibly Puyallup.

OBJECTIVE:

Find different ways to promote the interests of Edgewood by using the strength of a group voice.

North Pierce County is carved into a collection of City boundary lines. Usually, these lines are arbitrary and rarely line up with how money is divided and spent for public good. Many times, we find the case where multiple cities in a region can team up to seek influence with the County, or to seek grant funding for projects that span City boundaries. The current DOT Meridian project is an example. When cities team up to create a larger voice, it is more likely that their goals will be reached.

Creating an inter-agency cooperative committee comprised of representatives of multiple jurisdictions provides a vehicle to explore the many common goals of the group. It might be used to find noise mitigation ideas from the trains in Sumner, or a faster DOT grant funding path to finish the Meridian corridor widening project through to downtown Puyallup, or to organize an annual summer fun days event with Milton to attract visitor dollars, or a way for Edgewood businesses to take advantage of the huge spike in traffic from things like the Puyallup fair.

By banding together with neighboring cities, Edgewood can amplify its voice and influence in areas where common ground and common goals exist (such as seeking state and federal grants). Also, by using this forum, it allows for an opportunity to maintain official

connections that transcend the various election cycles of the communities. Establishing relationships with our neighbors doesn't have to start over again every two years.

POSSIBLE FUNDING OPPORTUNITIES:

None needed.

COST / RESOURCES:

Minimal to none

RATIONALE / SUPPORTING DATA:

This committee would be comprised of the following members:

- * Council member from Edgewood
- * Council member from Fife
- * Council member from Sumner
- * Council member from Milton
- * Optional: Invite a member of the Pierce County Economic Development board.

The meetings could be set for every two months and held at a different City Hall each time on a rotating basis. The combined Councils of each city would develop a mission statement, agree on how the meeting agendas are determined, invite guest business speakers, DOT officials, and others to collect information. They would then identify target projects with common benefits and work cooperatively to achieve funding.

TIMELINE:

Immediately:

The Council could begin exploring this idea with other cities today.

A number of cities already use this strategy of cooperation. It provides a larger voice and a convenient way for cities to work together for common good.

RESPONSIBLE PARTY:

City Council

Edgewood is Ready to Grow

The City has made great progress in the critical goal, over the last several years, of being economically self-sustaining. It has worked hard to overcome a number of the difficult barriers that have discouraged business growth in the past. It is business growth, specifically business growth along the Meridian corridor that is the fundamental key to building a robust, diverse, and self-sustaining economy for the City. In 2000 the City lost over \$1.1 million in sales tax equalization revenue from the state. This revenue accounted for more than 1/3 of the total general fund revenue of that time of approximately \$4 million. In 2008, the nation and the local region began to suffer a major recession brought on in large part by the housing loan market collapse. This drove property taxes down in our City by more than 25%. Property taxes now represent the single largest source of the 2012 general governmental revenue for our City at just over 50% of the total \$3 million. The budgeted revenue from sales tax was set at only \$500,000 for 2011, but due to poor local sales the City only collected \$400,000, where before 2008 the City had a high of nearly \$600,000. Property taxes alone cannot fund the needs of our City and the City financial resources cannot expect to improve with such a large disparity between property tax revenue and sales tax revenue. The City requires a larger revenue stream from sales tax generated by businesses, primarily along the Meridian corridor. Meridian represents one half of the City's financial life blood. Tens of thousands of commuters travel along it every week that do not live in Edgewood. That represents a vast untapped resource for funding if we can attract and keep businesses. The lack of products and services offered within our city force residents to shop elsewhere, taking potential City's tax revenue with them. With more than 300 acres of developable land along Meridian, zoned for business development and high density multifamily development, the public /private investment of over \$40 million invested into the widening of Meridian to 5 lanes and installation of sewers and major revisions of the City's Land Use and Design Standards, the city stands ready to take control of its economic future. Over the past year the Economic Development Ad Hoc Committee has reviewed the City's history, current conditions and taken a look forward to develop a number of recommendations aimed at moving the City's economic condition even closer to the ultimate goal of being economically sustainable.

Taking the Next Step

16 years ago, the City of Edgewood was formed in great part, so that the citizens of the community could have a bigger voice in their local government. We traded in our one seat of representation on the Pierce County Council with our own City Hall, even though it was only a modest double wide mobile home in a grass field and gravel parking lot for 8 cars. A lot has happened during the last 16 years. Utilizing millions of dollars in public funds and grants, we have a beautiful City Hall building and are seeing the new State Route 161 widening project coming to completion day by day. With the investment of over \$20 million in private funds we have several miles of sewer pipe. We also enjoy an affiliation with a Chamber of Commerce and a few businesses are beginning to take hold. With so many important milestones accomplished, through the work of so many hard working citizens, staff and elected officials, Edgewood is ready for the next step towards economic stability. The EDAC has made a number of recommendations that, when implemented, will help our City achieve that goal.

The most important factor for an effective economic development program is leadership support from the City Manager, Mayor and Council. Each must be willing to work creatively and cooperatively with the private sector leaders and businesses. These elements are now in place and well rooted. Next, the City Council must agree on an Economic Development Vision and communicate it to the citizens and business community. The EDAC believes that by aggressively implementing the proposed recommendations described here, the City will meet this challenge as well.

Economic diversity, stability and independence will not be achieved by one action or one policy or one accomplishment. Instead it will take many more years of continuous work, countless actions, discussions and policy changes by many dedicated people. The EDAC has collected and defined the next series of steps, actions and policies we believe will help us meet our goal.

Some of these actions are recognized as being beyond the budget constraints of the city at this time but are still critical to our success. The EDAC strongly urges the council to be diligent in keeping these longer term recommendations in the forefront of your minds and not let them be lost to time in the bottom of a dusty drawer.

Report respectfully submitted by the members of the
Edgewood Economic Development Ad Hoc Committee.

Jodi Behrendt
Natalie Castle
Steve Garman

Position 1
Position 2
Position 3

Kathy Gendron
Don Hall
Jan Furey

Position 4
Position 5
Position 6