

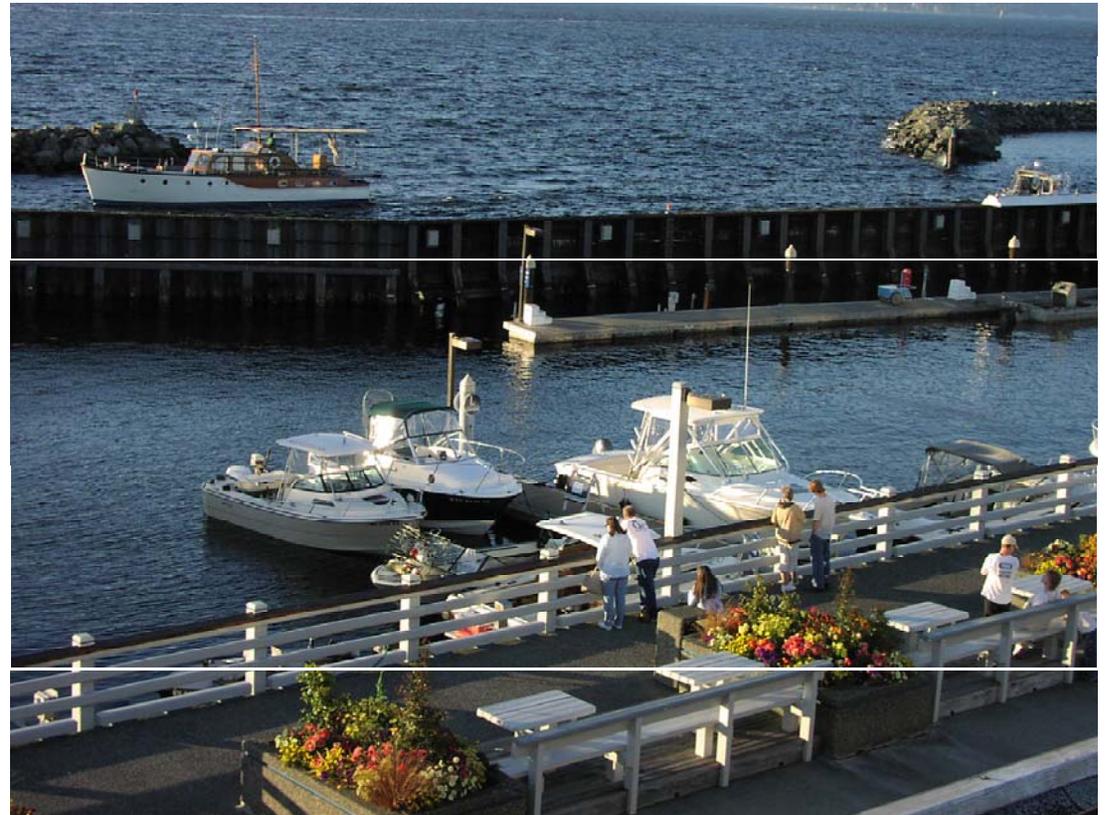


City of Edmonds

October 28, 2009

Deborah Knutson

EDC President



The Problem



City Revenues Are Down

2009 Property Tax Rates

2009 typical levy rate – dollars per \$1,000 of assessed taxable value

Edmonds – 8.1066

Cities with boutique retail but limited commercial presence

Lake Stevens – 9.7326

Snohomish – 9.7414

City with virtually no retail or commercial presence

Granite Falls – 9.7824

Source: Snohomish County Assessor's office

Taxable Retail Sales – A Comparison

Taxable Retail Sales 2004 through 2008

	<u>2004</u>	<u>2008</u>	
Edmonds	\$254.3 million	\$250.8 million	(-1.44%)
Mill Creek	\$71.2 million	\$107.2 million	+50.6%

* *Mill Creek Town Center development opened in 2004*

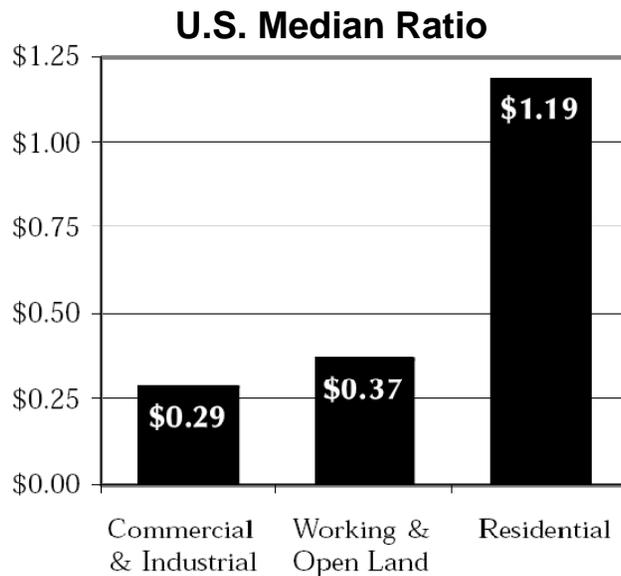
Percent change in Taxable Retail Sales 2005 - 2008

City	2005	2006	2007	2008
Edmonds	+6%	+11%	+0.25%	(-17%)
Mill Creek	+21%	+21%	+13%	(-8%)

Source: WA Dept of Revenue

Cost of Public Services by Land Use

Ratio of tax dollars received to cost of services provided



Median cost per dollar of revenue raised to provide public services to different land uses.

Source: American Farmland Trust

Skagit County (closest to Snohomish in study)

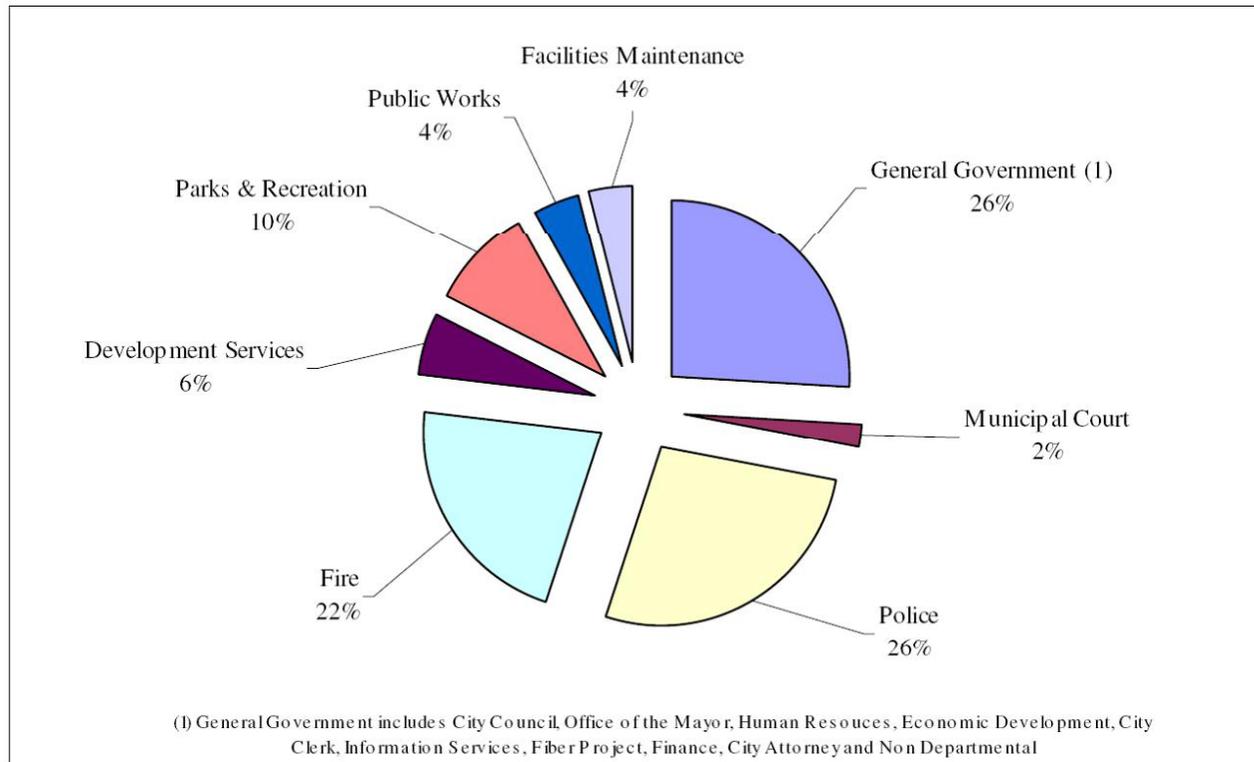
Skagit County Findings	Working & Open Land	Industrial Development	Commercial Development	Residential
Land Use Ratio	\$0.51	\$0.29	\$0.34	\$1.25

For every tax dollar received:

- Commercial properties use about **33 cents** in public services
- Residential properties use about **\$1.22** in public services

Edmonds - Public Services

EXHIBIT 4: GENERAL FUND BY DEPARTMENT



- *Development Services*
- *Facilities Maintenance*
- *Fire Department*
- *General Government*
- *Municipal Court*
- *Parks & Recreation*
- *Police*
- *Public Works*

Erosion of Public Services

The Enterprise
Newspapers

009 2:29 pm

LOCAL NEWS 

Published: Wednesday, June 3, 2009

Upcoming furlough days in Edmonds

ADVERT

Enterprise staff

On the following days, because of a voluntary furlough taken by employees, Edmonds City Hall, the Public Safety Complex and the Public Works building will all be closed:

- Friday, June 26
- Monday, July 6
- Friday, Aug. 21

HeraldNet

Everett, Wash.

Published: Monday, October 26, 2009

It's a tough call for Edmonds on fire service

The city may take the controversial step of farming out emergency services

By [Oscar Halpert](#)
Herald Writer

EDMONDS — The future of this city's fire department hangs on a City Council vote.

Council members say they expect a final vote by Nov. 10 that will determine whether the city continues to run its own fire department or pays Snohomish County Fire District 1 to provide fire protection and emergency medical services.

HeraldNet

Everett, Wash.

Published: Tuesday, April 7, 2009

Restaurant plans benefit event to keep Yost Pool in Edmonds from closing

By [Chris Fvall](#)
Herald Writer

EDMONDS -- In their struggle to keep Yost Pool from closing this summer, supporters have used picket signs at meetings, cute photographs in e-mails and phone calls to help solicit private donations.

Soon, they will have a new set of weapons: spaghetti, rigatoni and chicken fettuccine.

A benefit dinner featuring tempting Italian dishes is set for 5 to 10 p.m. April 15 at downtown's La Galleria restaurant.

"The community is pretty serious about Yost," said Josh Colberg, who owns the restaurant at 546 Fifth Ave. S. "People care about it deeply."

Attract more businesses

Attract more shoppers

Opportunities exist for Edmonds

- Downtown
- Port properties (Harbour Square, etc.)
- Waterfront
- Hwy 99

Unfortunately ...

Few developers or companies are even considering Edmonds

“We look at Lynnwood, Mountlake Terrace, Everett and Bothell. Lynnwood has the mall, which is a important amenity for the employees of our office tenants. Mountlake Terrace and Bothell have changed their zoning to attract companies.”

“Edmonds has limited inventory and too many restrictions. It doesn’t make the short list.”

“Edmonds needs to create a situation where there’s a reason to go there.”

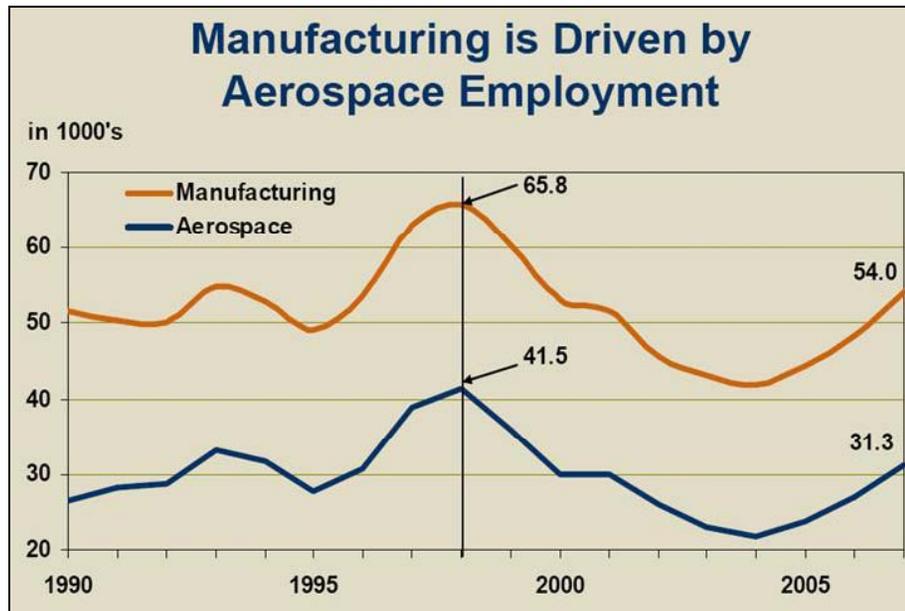
“The current retail mix is not sufficient to attract office tenants to the area.”

What Drives Job Growth?

Snohomish County

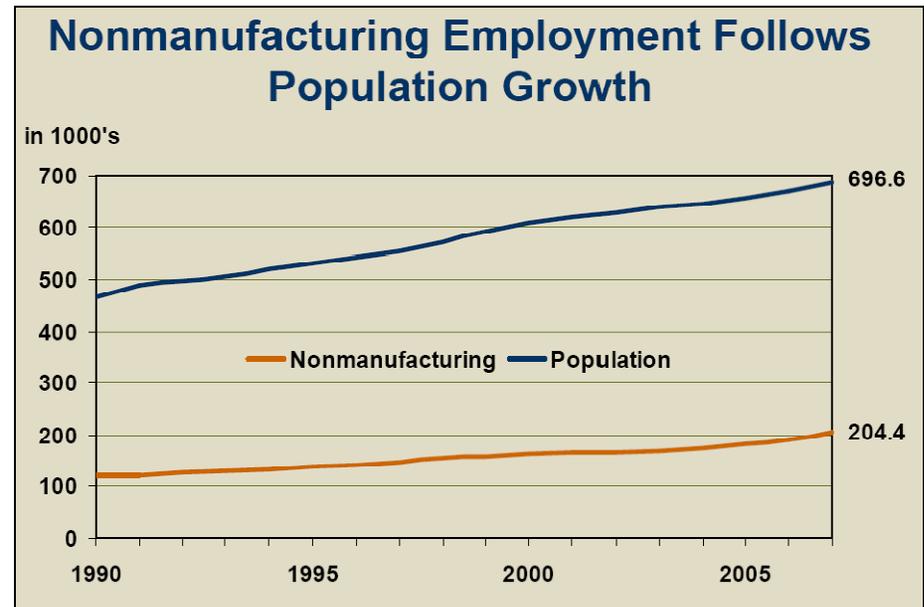
Manufacturing

33,000 Aerospace Jobs in June 2009



Non-manufacturing

Population – 704,300 in April 2009



Source: WA Dept of Employment Security

EDC's Target Industries



Technology Manufacturing



Why?

2008 Average Wage by Industry Cluster

- Aerospace - **\$83,032**
 - 34,000 employees
- Life Sciences
 - Biotech - **\$102,642**
 - 1,429 employees
 - Medical Devices - **\$101,641**
 - 1,163 employees
- Tech Manufacturing - **\$73,148**
 - 5,481 employees

Source: WA Dept of Employment Security

Old Economy / New Economy

Beliefs About Economic Development in the Old and New Economies

In the old economy, people believed that:	In the new economy, people believe that:
Being a cheap place to do business was the key.	Being a place rich in ideas and talent is the key.
Attracting companies was the key.	Attracting educated people is a key.
A high-quality physical environment was a luxury stood in the way of attracting cost-conscious businesses.	Physical and cultural amenities are key in attracting knowledge workers.
Regions won because they held a fixed competitive advantage in some resource or skill.	Regions prosper if organizations and individuals have the ability to learn and adapt.
Economic development was government-led.	Only bold partnerships among business, government, and nonprofit sector can bring about change.

The EDC provides site selection services to companies around the world. We promote the County's available properties & our excellent quality of life.

Company executives have expectations of quality amenities and services.

Younger executives have different expectations than the previous generation.

EDC Suggestions

International Council of Shopping Centers (ICSC) Conference

- City of Everett's success
- City and Port of Edmonds need to have a vision to present to developers

Create a city re-vitalization plan like Bothell & MLT

Make a Choice

- Commercial growth or higher residential taxes
- Residents want amenities & services
- Somebody has to pay for it

Questions?



Welcome to Snohomish County—Snohomish County EDC - Mozilla Firefox

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**ECONOMIC
DEVELOPMENT
COUNCIL OF
Snohomish County**

DREAM LIFTER

Innovate Here, With Us.

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EDC MEMBERS
EDC NEWS
EDC EVENTS
INDUSTRY CLUSTERS
SITE SELECTORS
PUBLIC SECTOR
SMALL BUSINESS SERVICES
CONTACT US

Print

Welcome To Snohomish County

Innovation is a Place

The EDC is an organization of government and business leaders committed to the economic vitality and sustainability of Snohomish County. We encourage the retention, creation and the attraction of new jobs and businesses.

OUR MISSION IS...

- Targeted Recruitment
- Marketing Snohomish County
- Business Relocation and Expansion
- Public / Private Partnerships

Front Page News

Tulalips donate \$3.5 million to local groups

The HERALD Reports- The Tulalip Tribes gave away \$3.5 million to local charities and other organizations in the past year.

That's about 40 percent more than the tribe is required by its gambling compact with the state to give away, said John McCoy, general manager of Quil Ceda Village, where the Tulalip Casino is located.

[Click here to read the full article...](#)

Events

[Watch the EDC's Comcast Public Service Announcement](#)

WWW.SNOEDC.ORG