



## Planning Commission

### Briefing on Olympia's Economic Landscape

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**Title**

Briefing on Olympia's Economic Landscape

**Report**

**Issue:**

Briefing and discussion about issues related to economic development in Olympia.

**Staff Contact:**

Amy Buckler, Associate Planner, [abuckler@ci.olympia.wa.us](mailto:abuckler@ci.olympia.wa.us) <<mailto:abuckler@ci.olympia.wa.us>>, 360.570.5847

**Presenter(s):**

Michael Cade, Executive Director, Thurston Economic Development Council  
Amy Buckler

**Background and Analysis:**

For a community, the word "economy" means the goods and services we make and use, and the wages, taxes and costs associated with them. Our economy is the key to funding the public services and amenities that contribute to a vital, livable community; at the same time a high quality of life is a major factor in attracting and maintaining high quality job opportunities that provide the foundation for a strong economy.

Several components contribute to a sustainable economy (see Attachment 1.) Overall the role of cities in economic development is becoming more important, as the field has shifted from a detached focus on attracting, retaining and expanding business and jobs to a more holistic focus on programs, policies and activities that improve the economic well-being and quality of life for a community.

Our Comprehensive Plan outlines the City's role in supporting a strong, stable economy, including:

- Land use authority to provide places for businesses to locate.
- Providing a fair, efficient and predictable permitting process that is also transparent and equitable.
- Develop and maintain a community infrastructure needed for healthy businesses and neighborhoods.
- Invest in traditional infrastructure (e.g., roads, sewer and water) and less traditional

infrastructure (e.g., schools, parks, arts, and a healthy natural environment) to enhance quality of life.

- Collaborating with other public and private entities that have more direct roles in economic development.

The Economy chapter of the Comprehensive Plan also includes goals that address other important areas of Olympia's economic strength:

- Olympia has a stable economy that provides jobs that pay a living wage (GE1).
- Olympia has a strong revenue base (GE2).
- A vital downtown provides a strong center for Olympia's economy (GE3).
- Public and private investors are aware of Olympia's advantages (GE7).
- Historic resources are used to promote economic stability in the City (GE8).
- Tourism is a community revenue source (GE9).
- Olympia is a regional center for arts and entertainment (GE10).

Over the next 20 years, most of the development we expect to see in Olympia will be infill and redevelopment in existing developed areas. While this presents opportunities for our community to fulfill many of its goals, infill is typically more challenging and expensive than greenfield development; this and other economic challenges facing our region has spurred numerous community conversations about how cities can target and encourage growth where it is desired to improve our quality of life and economy.

Drawing from these community conversations, tonight's briefing will cover some of our region's greatest strengths and challenges, provide data about our short- and long-term economic outlook, and illustrate some current efforts and activities that seek to leverage our strengths and address our challenges. This briefing is meant to be a broad overview of the economic landscape of the Thurston region and City of Olympia. After tonight, the Planning Commission may wish to schedule economic briefings about specific topics such as downtown.

Attachments provide additional background and information.

**Neighborhood/Community Interests (if known):**

None known related to this specific agenda item.

**Options:**

Following the briefing, ask questions and discuss.

**Financial Impact:**

Work item is in the base budget.