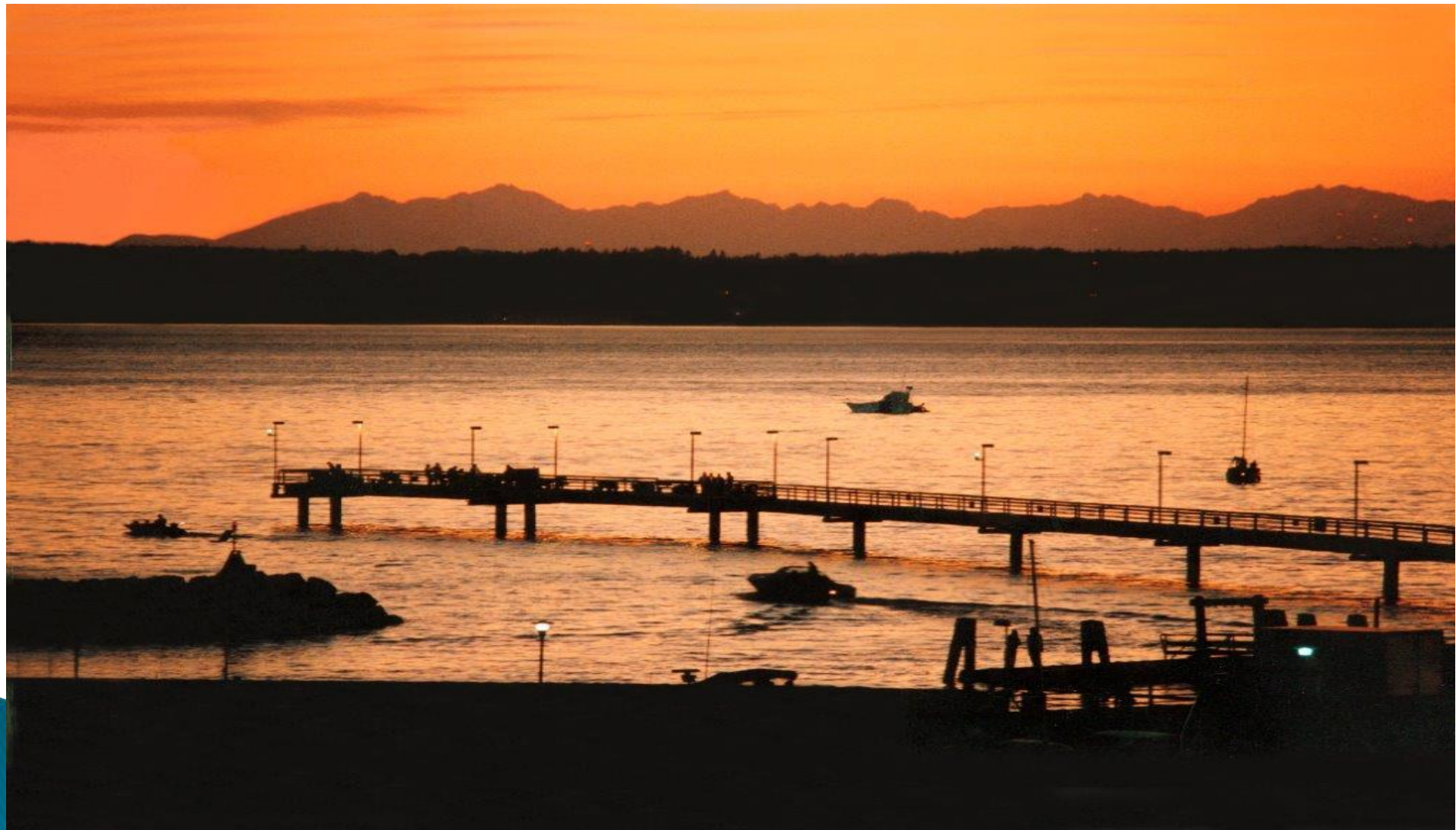


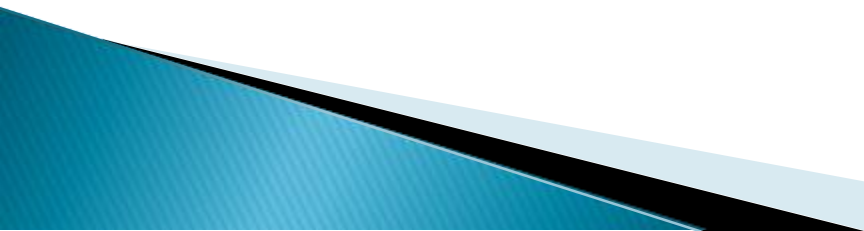
Welcome



CITY OF DES MOINES ECONOMIC DEVELOPMENT



Des Moines / Suburban Context

- ▶ Population approximately 30,000; 6.5 square miles; median household income \$60,000
 - ▶ Challenges for suburban communities
 - Changing suburban platform to more urbanized dynamic
 - ▶ Development of Town Centers
 - ▶ Issue of Self Sufficiency
 - ▶ Des Moines has 50% of its trade capture area underwater
 - ▶ INCREASE DEMAND FUNCTION
 - ▶ Do Not Play Zero Sum Game with our Neighbors
- 

Competitive Advantage

- ▶ Proximity and access to the Sound
 - ▶ Des Moines Marina

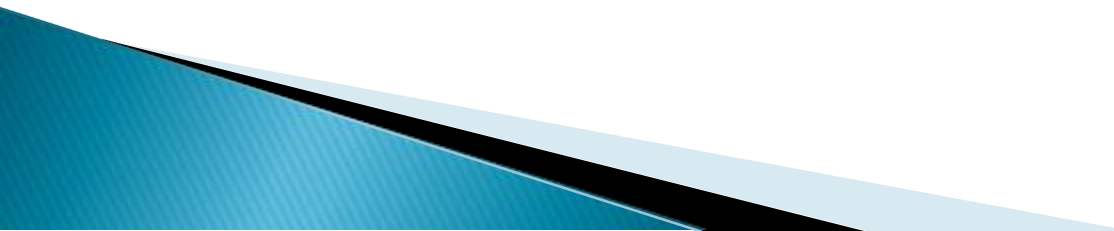


Competitive Advantage

- ▶ Proximity and access to SeaTac Airport (economic driver)



Competitive Advantage

- ▶ Strong Transportation Infrastructure
 - ▶ Pac Highway
 - ▶ 509 Proposed extension
 - ▶ 216th and 24/28th improvements connecting SeaTac
 - ▶ Sound Transit Light Rail Extension and Station
- 

216th Street Segment 2 Looking West

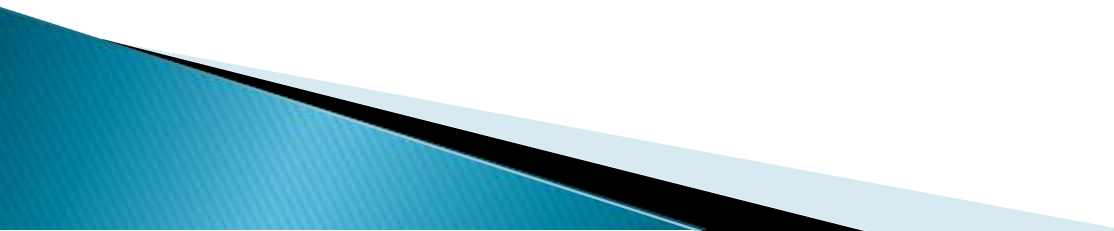


Competitive Advantage

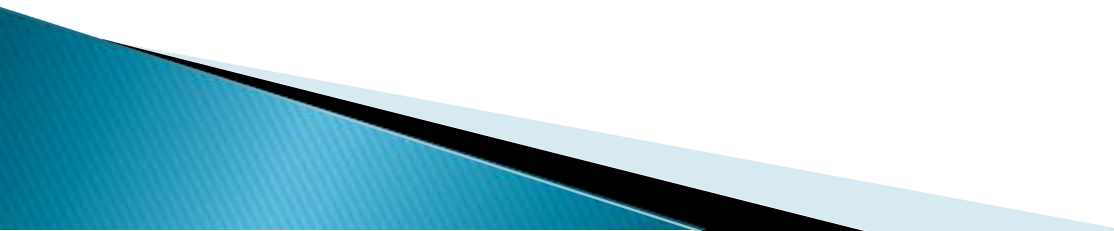
- ▶ Highline College



Competitive Advantage

- ▶ Relative lower cost of land compared to Seattle/Eastside
 - ▶ Strong regional partnerships with the Port of Seattle, Soundside Alliance, Highline Forum and others
- 

Actions by City Government to “set the table”

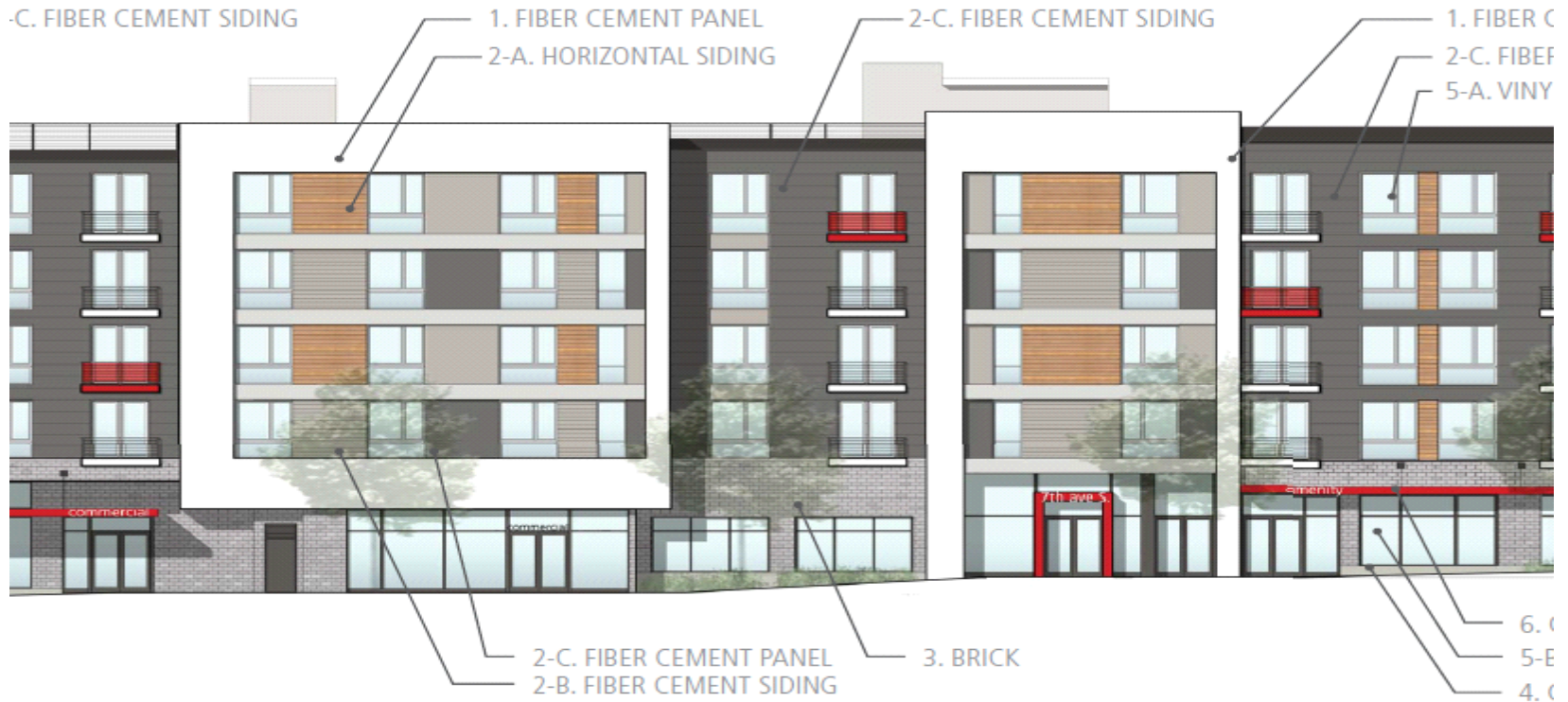
- ▶ Appropriate land use and zoning designations
 - ▶ Opportunities for increased densities and building heights
 - ▶ Infrastructure development as seen above including partnership with City of SeaTac on their 24th/28th connection
 - ▶ Rebuild of Redondo Beach Boardwalk
- 

Actions by City Government to “set the table”

- Reviewing redevelopment options for Marina redevelopment and integration with our downtown
- Potential role of “Districts” Public Development Authority, Business and Parking Improvement District, Main Street program
- Establish specific characteristics of the downtown

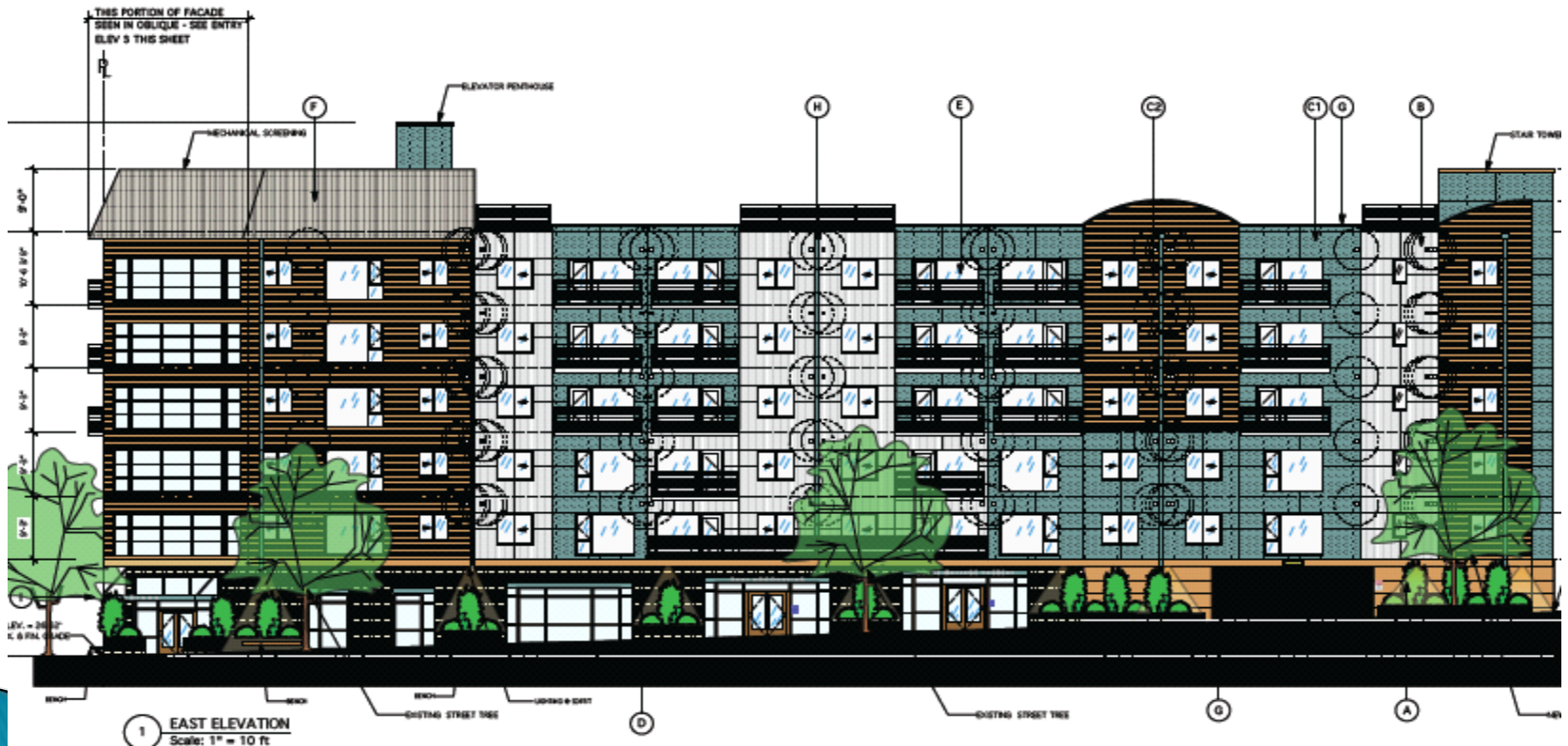
Current Development Projects

▶ Des Moines Apartments



Current Development Projects

▶ Adriana

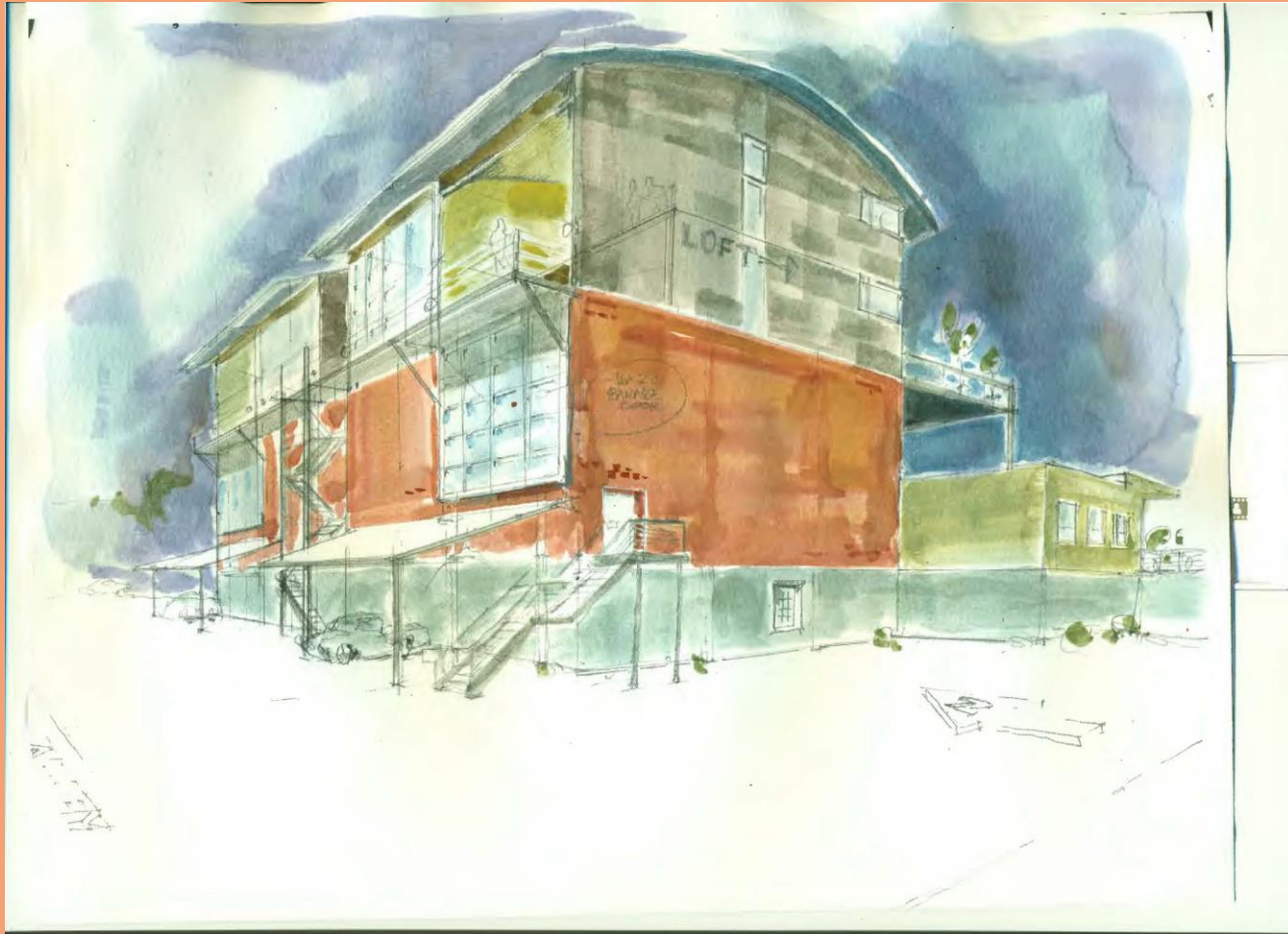


Current Development Projects

- ▶ Theater – current



Theater – rendering (watercolor by the new owner)



Current Development Projects

- ▶ Business Park – Groundbreaking (and FAA facility)



Business Park – Groundbreaking



Current Development Projects

- ▶ Highline Place



Current Development Projects

Sheraton Hotel



Sheraton Hotel



Current Development Projects

- ▶ Woodmont Recovery Campus



Outpatient Perspective Render

Current Development Projects

- ▶ Wesley Master Plan



Potential Development projects

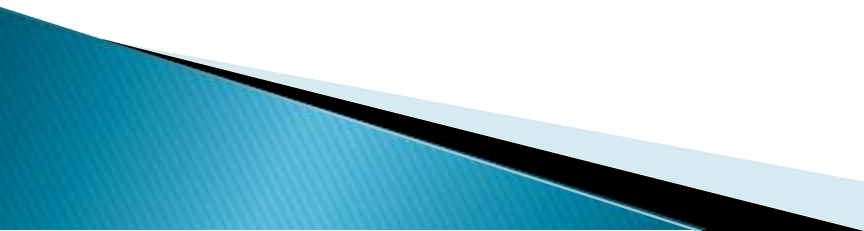
Marina




Potential Development Projects Landmark on the Sound



What's the Strategy

- ▶ Transition to increased sales tax revenue
 - Build off increased demand function (for example FAA)
 - ▶ Capture retail leakage
 - ▶ Expand the economic base and deploy assets (for example, Marina) in the most sustainable manner
 - ▶ Job creation (build on the presence of the FAA and Business Park for cottage, peripheral and logistics business opportunities)
- 

What's the Strategy – Part 2

- ▶ Small business development – Continue partnership with Highline College Small Business Development Center
 - ▶ Increase identity and branding of Des Moines as a “Destination” location and increase tourism “To the Beach” in partnership with Seattle Southside Alliance
 - ▶ Review options to establish Public Development Authority (or other “district”) as needed to further development goals
 - ▶ Develop Economic Development Strategic Plan
- 

VISIT DES MOINES (spend \$)

Thank You

