

# Economic Development Element Discussion Guide

## 2024 Comprehensive Plan Update

**Date** May 31, 2024  
**To** Lake Forest Park Planning Commission; Mark Hofman, Lake Forest Park Planning Director  
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## Introduction

This discussion guide is intended to assist the Lake Forest Park Planning Commission in their initial discussion of the City's draft updates to the Comprehensive Plan Economic Development Element. Below are the policy frameworks applicable to the development of Lake Forest Park's economic development element, followed by a list of questions to guide discussion on relevant updates.

## Growth Management Act

Economic development is one of the 14 statewide planning goals under the Growth Management Act (GMA). Cities required to plan under the GMA are encouraged to include an economic development element in their comprehensive plan, though it is not a mandatory element due to lack of state resources to fund comprehensive economic development planning in all jurisdictions, or for cities that have chosen to be a residential community. For cities like Lake Forest Park that choose to include or update an existing element, guidance is provided to emphasize coordination and consistency across comprehensive plan elements and state, regional, and local policy contexts. Under the GMA, the element must establish "local goals, policies, objectives and provisions for economic growth and vitality and a high quality of life," and are to include the:

- A summary of the local economy
- A summary of the strengths and weaknesses of the local economy
- Identification of the policies and programs to foster local economic growth and development

## PSRC VISION 2050 and the Regional Economic Strategy

VISION 2050's multicounty planning policies call for jurisdictions to update or create economic development elements in their 2024 comprehensive plans to align with regional policy. VISION 2050 carried forward many of the economic policies of VISION 2040, though emphasis was placed on new or expanded policy areas that should be reflected in Lake Forest Park's updated element:

- Retention and recruitment of locally, women-, and minority-owned small businesses and start-ups and established and emerging industries, technologies, and services that promote environmental sustainability
- Strategies to expand access to opportunity
- Strategies to address and prevent commercial displacement
- Promotion of environmental and socially responsible business practices that address climate change and improve health outcomes

- Recognition of the contributions of the region's culturally and ethnically diverse communities, institutions, and Native Tribes

The Regional Economic Strategy, which serves as the region's Comprehensive Economic Development Strategy (CEDS), helps to implement VISION 2050's economic policies. While not every strategy is applicable to every community (particularly those focusing on specific industries), the Regional Economic Strategy acts as the economic functional plan for the implementation of VISION 2050, and helps cities coordinate s metropolitan planning policies (MPPs) with local policy to support broader regional goals.

## King County Countywide Planning Policies

Building on the Regional Economic Strategy and VISION 2050's economic policies, the 2021 King County Countywide Planning Policies (CPPs) emphasize the economic value of business, people, and place. Acknowledging that each local community will have its own focus on economic development, the King County CPPs further support the coordination of local plans with the regional vision to account for the county's and region's overall plan for growth.

Further details on specific suggested policy changes and related discussion questions can be found below under "Discussion Questions and Guidance."

## Discussion Questions and Guidance

### Economic Development Goals & Policies

1. **Goal ED-1 Balanced and sustainable local economy.** We recommend expanding and strengthening policies ED-1.1 and ED-1.2 to better define the intent of each policy and better align with regional policy direction related to jobs-housing balance and promotion of living-wage jobs. An additional callout was added to provide a definition of living wage jobs for clarity.
  - a. While most updates have been made to better align with state, regional and county requirements, it is important the language and intent of the policies align with local goals and objectives. Is Planning Commission comfortable with these additions and are there any other policies we should consider?
2. **Goal ED-3 Town Center.** As the existing policies were drafted prior to the adoption of the 2019 Town Center Vision and 2021 Zoning, please consider whether they need to be revisited or revised during this comprehensive plan cycle.
3. **Goal ED-4 Diversity in retail, services and amenities.** We recommend strengthening policies within this to goal better capture some of the economic development priorities identified in the Southern Gateway Subarea Plan and in previous discussions with Planning Commission on neighborhood-serving businesses, as well as advancing equity-based economic development policy.
  - a. **Policy ED-4.4** was revised, and **Policy ED-4.5** is NEW. Should we consider expanded policy language related to neighborhood-serving and local businesses and the role they may have in increasing access to opportunity? Where should neighborhood-business be expanded? What form should it take? See examples below:

### **San Francisco Street Bakery, Olympia**



The San Francisco Street Bakery is roughly 2,950 square feet in size. Much of that space is dedicated to kitchen and storage areas. The bakery—one of the most popular commercial establishments in any Neighborhood Center in Olympia—appears to have been built as a commercial extension of an existing, older, residential building.

### **233 NE 28<sup>th</sup> Ave, Portland, Oregon**



The small, street-fronting commercial space has been home to a realty office and home goods store; the attached rear space is residential.



### Devitt House, Waterloo, Ontario



Devitt House is a small home décor store that is located in an adapted residential structure.

<https://www.devitthouse.com/>

### The "Yonder Bar", Seattle



The "Yonder Bar" opened in a garage in the Phinney Ridge neighborhood of Seattle in August 2020. In 2021, the cider company moved to a larger tasting room in the Ballard neighborhood. <https://www.yondercider.com/yonderbar>



### **Fir Street Flats, Bothell, WA**



Fir Street Flats is a three-story mixed-use building with small café on the ground floor and apartments above.

### **Ode to Roses, Portland, OR**



Ode to Roses is a two story mixed-use building with a bakery and restaurant on the ground floor and co-working space above.

Box and One is a combined two buildings of two-story mixed-use development. Each building has a restaurant on the ground floor and residential above.

- b. **Policy ED-4.6** is proposed as a new policy that prioritizes City actions for advancement of locally, women-, and minority-owned small businesses in alignment with state, regional and county policy. Would you like to see any changes in word choice? Are there other policies we should consider?
4. **Goal ED-6 Retaining existing and cultivating new businesses to enhance quality of life.** We recommend strengthening and expanding policies under this goal to better align with state, regional and county planning policies. What's missing? Are there other policies we should consider?
  - a. **Policy ED-6.2** was revised to include a clear statement about commercial displacement risk of legacy businesses (i.e., Third Place Books). Regional policy direction encourages cities to identify ways to mitigate commercial displacement, and this has been an identified concern within the community. Displacement risk is generally low throughout Lake Forest Park, and strategies for addressing business stability can be difficult to implement, especially if the city does not own the land or building where an existing business operates. Would you like to see any changes in word choice? Are there other policies we should consider?

- b. **NEW Policy ED-6.4** is proposed to align with state, regional and county policies, as well as to reinforce Lake Forest Park's commitment to environmental stewardship and resilience through its economic development policies. Would you like to see any changes in word choice? Are there other policies we should consider?
- c. **NEW Policy ED-6.5** is proposed to align with state, regional and county policies, as well as to reinforce Lake Forest Park's commitment to acknowledging the ancestral lands of Native Tribes. Are there more specific word choices or targeted policy directions that would better acknowledge the city's local communities and context? Are there other policies we should consider?