

## 2018-2023 Economic Development Strategic Plan

The City of Shoreline's economic development strategy is based on **Placemaking Projects.** Fred Kent calls Placemaking the thing that "turns a City from a place you can't wait to get through into one you never want to leave." Organizing economic development efforts into Placemaking Projects provides the flexibility needed to tailor efforts to achieve both the goals articulated in **Vision 2029** and the annually updated **Council Goals and Workplans**.

Four specific areas possess the potential to dramatically strengthen the economic vitality of Shoreline. These four **City-Shaping Areas** shall be the focus of concerted Placemaking Projects designed to trigger large-scale redevelopment and growth.

- Strengthen Shoreline's Signature Boulevard leveraging the city's \$140 million Aurora Corridor Project by facilitating constant investment along its six miles of improved frontage
- Catalyze Shoreline Place encouraging intensive private redevelopment of the former Sears center into an exemplary lifestyle destination
- Unlock the Fircrest Surplus Property establishing new uses and industries that create hundreds of new Shoreline-based jobs and economic opportunities
- **Ignite Station Area Growth** parlaying the extraordinary public investment that will bring light rail service to Shoreline's two rezoned station areas

Additional commercial nodes can influence the economic vitality of the surrounding neighborhoods. Placemaking Projects in these **Neighborhood Commercial Centers** shall seek to create identity, encourage walkability, expand housing options, and provide needed goods and services.

- Shoreline Town Center
- Echo Lake at Aurora & N 192nd
- North City Business District

- Four Corners at NW Richmond Beach Rd
- Downtown Ridgecrest
- Ballinger Commercial Center

**Non-geographic Placemaking Projects** enrich the overall economic climate of the city and make Shoreline an even more attractive place to live, to invest, and to conduct business.

- Growing a Media Production Industry
- Promoting Shoreline to Investors
- Serving Home-based Businesses
- Increasing Inventory of Business Spaces
- Expanding Events & Festivals

- Supporting the Community College
- Attracting Artists & Trendsetters
- Continually Improving Code & Policies
- Facilitating Collaboration With & Between Businesses

Both inputs and outcomes shall be tracked to **Monitor the Effectiveness** of Shoreline's economic development efforts. Inputs shall be tracked through regular Placemaking Project updates; outputs shall be tracked through annual updates of economic metrics such as assessed values, sales tax generation, vacancy and rental rates, Shoreline-based jobs, and new market-rate and affordable housing units.