



CITY OF
Tacoma

Community and Economic Development Strategic Plan 2026-2030



City of Tacoma

Mayor Victoria Woodards

As Mayor and Deputy Mayor, we are proud to introduce the City of Tacoma's new five-year Economic Development Strategic Plan, an actionable, transparent, and data-informed vision for Tacoma's economic future. This updated roadmap sharpens our focus, clarifies our role, and strengthens our commitment to advancing the goals of our citywide vision through Tacoma 2035. This plan is the product of listening to our residents, business owners, staff, and partners across Tacoma that offered thoughtful insights that shaped this strategy. We extend our deep appreciation to everyone who contributed to this plan.

Economic development is foundational to the quality of life we strive to create for every Tacoma resident. The businesses we retain, grow, and attract are vital contributors to our shared prosperity. This plan makes a clear distinction between what we can directly control such as our programs, priorities, and investments, and the broader, downstream economic impacts shaped by regional markets, state and federal policy, and communitywide participation. By grounding our approach in better data, clearer accountability, and transparent measures of progress, this plan positions us to act more strategically and respond more effectively as conditions evolve.

At its core, community and economic development is also about telling Tacoma's story. Our goal is to make both this plan and the work of the Community & Economic Development Department accessible and understandable to the public by moving away from bureaucratic language toward clear, human-centered objectives. A key shift in this new plan is our move from broad strokes to a more sector-specific approach. We are intentionally targeting key industries and strengthening commercial nodes across the city by expanding our focus beyond traditional business districts to support a more diverse set of economic areas and opportunities.

We also know that partnership is a two-way street. While local government plays a critical role in creating the conditions for businesses to thrive, Tacoma's economic success also depends on the choices our community members make every day. We encourage residents to know their neighborhood businesses and consciously support local commerce, recognizing that consumer spending accounts for roughly 70% of the broader economy. Stronger local participation translates into a healthier, more resilient Tacoma.

We invite everyone who believes in Tacoma's potential to join us in strengthening our position in the regional economy and ensuring our city continues to be a vibrant place to live, work, learn, and thrive.

Yours in Service,

A handwritten signature in cursive script, reading "Victoria R. Woodards".

Mayor Victoria R. Woodards

A handwritten signature in cursive script, reading "Kiara Daniels".

Deputy Mayor Kiara Daniels

Chair of the Economic Development Committee

Introduction

The Community and Economic Development Department's Strategic Plan builds on the shared vision that emerged through our departmental action planning. Over the next five years, CEDD will operationalize this vision by aligning our Economic Development Services and Business Support Services divisions around common goals and measurable outcomes. This strategy reflects the collective ambition captured in our departmental metrics: to support more businesses, expand quality jobs, increase housing, grow creative enterprise, and activate Tacoma's spaces for cultural and economic life.

Our plan recognizes that the economic environment in which we work is complex and uncertain. The City of Tacoma, like many municipalities, faces constrained public resources, rising costs, and competing priorities across the urban system. In this context, our Department's most powerful lever for impact is collaboration. The CEDD strategy centers on operationalizing relationships—across City departments, partner organizations, business districts, and community networks—so that we are not simply funding

programs, but co-delivering outcomes. By focusing on collaboration, gaining buy-in around a joint vision, and aligning activities to that vision, we create an ecosystem where public, private, and community efforts reinforce each other.

This coordinated approach positions Tacoma to make smarter, faster, and more equitable progress. When resources are aligned, permitting and development can move more efficiently, housing and business investments can scale, and the creative and industrial economies can grow side by side. In short, this plan charts a course for doing more with what we have—building trust, reducing friction, and focusing every partnership and program on the shared goal of sustainable, inclusive economic growth. Together, we are building the foundation for a resilient, thriving Tacoma economy that reflects the creativity and character of the people who call it home.



Tanja Carter, Director of Community & Economic Development



i CEDD staff engaging with stakeholders at the One Tacoma Community Partner Visioning Workshop. June 7, 2025.

Contents

I. Acknowledgments	iii
II. Executive Summary.....	v
III. City Profile.....	vii
IV. Focus Area 1: Business Retention, Expansion, & Attraction.....	1
V. Focus Area 2: Small Business & Entrepreneurship.....	8
VI. Focus Area 3: Workforce Development & Human Capital.....	16
VII. Focus Area 4: Neighborhood Business District Revitalization.....	22
VIII. Focus Area 5: Downtown Revitalization.....	26
IX. Focus Area 6: Commercial & Industrial Property Activation.....	31
X. Focus Area 7: Business & Development Climate.....	35



Acknowledgments

This document is an update to, and borrows extensively from, the [2020 Community and Economic Development Strategic Plan](#), which was developed through a coordinated effort between Department staff, the City Council's Economic Development Committee, input from various community advocacy groups, and business district representatives, with consulting services by Community Attributes, Inc.

This update builds on the progress made towards the original objectives while deploying lessons learned to address shortcomings and course-correct towards impactful, equitable economic growth.

The revised edition incorporates feedback from the Economic Development Committee members--

Chair Kiara Daniels, Vice Chair Olgy Diaz, and Council members Jamika Scott, Chanjolee "Joe" Bushnell, and Sarah Rumbaugh.

This update takes place in conjunction with revisions to the [One Tacoma Comprehensive Plan](#), the [Tideflats Subarea Plan](#), the [Climate Action Plan](#), [Green Economic Development Strategy](#), and other City planning documents, drawing from the data, analysis, and community outreach that shaped each of these documents. The revision process was directed by the City Council's Economic Development Committee with contributions from Department staff, partner organizations, and community members. CEDD extends gratitude to the diverse group of stakeholders whose feedback informs the Department's mission and strategy.

CEDD staff gathers public feedback about Economic Development and Workforce priorities at the One Tacoma - Eastside Visioning Workshop. June 27, 2024.





Executive Summary

In 2020, the City of Tacoma Community and Economic Development Department (CEDD) published a 5-year Strategic Plan, assessing the City's economic landscape, highlighting the Department's priorities, and prescribing a set of actions to promote a prosperous, equitable, and authentic local economy.

Since 2020, the world and the City have seen significant changes. A global pandemic forced businesses to rethink long-held assumptions about supply chains, work environments, and the role of technology in business. Advancements in Artificial Intelligence and the corresponding energy demands have created both opportunity and uncertainty. As the effects of climate change become more salient, sustainability has taken new precedence in business planning. Meanwhile, changes in local, state, and federal policy have introduced new layers of complexity.

The Department's foundational commitments to equitable growth, sustainability, access to opportunity, and cultural vitality remain unchanged. However, shifts in the macroeconomic climate necessitate a re-imagining of the Department's role in achieving these objectives. The revised plan puts forward a set of actions that reflect the new realities affecting Tacoma's economic well-being.

In addition to revised actions, the Strategy emphasizes demystifying Community and Economic Development, clearly defining jargon, explaining the Department's role in the broader ecosystem, and distinguishing between what CEDD owns, influences, and monitors.

Objectives pertaining to Housing and Arts & Cultural Vitality, two of CEDD's four divisions, are absent from this document. While these divisions work in tandem with Business Services and Economic Development Services, their unique roles call for separate, division-specific planning documents. This Plan focuses on the Department's Business Services & Economic Development functions.

The Strategy begins with an exploration of the baseline data that informs the planning process, then explores the seven focus areas and their corresponding strategies and actions.

Focus Area 1 defines business retention, expansion, and attraction as a foundational Department function, emphasizing the need for continued engagement with business & property owners, communication of policy changes, and assistance in accessing vital business support services. Introducing new priority sectors such as Creative Economy¹ and Clean-Tech, this section also expands the Department's focus to support non-traditional models such as home-based and popup businesses.

Focus Area 2 details efforts to support small businesses, legacy businesses, and entrepreneurs. Through responsive business lending and creative capital-access programs, expansion of coworking and incubator spaces, and culturally-competent support, CEDD will foster an authentic, innovative, and equitable ecosystem of small businesses.

Focus Area 3 pertains to workforce development and human capital, anticipating emerging opportunities and proactively helping job-seekers prepare for, obtain, and thrive in these roles. It centers equity and expanding opportunities for BIPOC and woman-owned businesses. This section emphasizes coordination with partner organizations pursuing similar objectives and aligning efforts with target industries such as Green Economy, skilled trades, healthcare, advanced manufacturing, and technology.

Focus Area 4 describes actions specific to Tacoma's Business Districts, offering strategies to promote organic placemaking, activate vacant properties, promote safety, combat displacement, and modernize infrastructure.

1 See definition on pg. 4





Focus Area 5 addresses the unique opportunities and challenges associated with Tacoma's Downtown. Leveraging the efforts of Anchor Institutions such as UW-Tacoma, the Department will support cooperation through Business Improvement Areas, as well as density and transit-oriented development--specifically in preparation for the Tacoma Dome Link Extension.


Focus Area 6 pertains to Commercial and Industrial Property. Responding to macroeconomic shifts, the updated section emphasizes industrial development over office supply. Anticipating population growth, the section explores strategies for activating Tacoma's limited supply of industrial land while protecting the environment and helping to develop a pipeline that creates living-wage jobs.


Focus Area 7 defines CEDD's role in promoting Tacoma and building a business-friendly environment. Helping demystify permitting, respond to business concerns, and enhance the Department's commitment to timely, thorough, and professional customer service.


Recognizing the dynamic and complex nature of Economic Development, the Strategic Plan is a framework for action and accountability. It is not an exhaustive account of the Department's tasks. Rather, it describes the Department's foundational priorities and distills these into concrete actions with corresponding success measures.


 **Partner Spotlights:** Partner Organizations that bring unique expertise, resources, and capabilities to help the Department realize its goals.


 **Key Updates:** Major changes from the previous Strategic Plan. These updates reflect key stakeholder feedback, Council priorities, and responses to the changing economic conditions.


 **Ecosystem Alignment:** Highlight ways that CEDD coordinates with other City departments as well as partner organizations and private-sector actors to achieve common goals and broker compromises.

 **The Data:** Facts and figures that explain the logic behind a strategy or quantify the Department's impacts.

 **Definitions:** Explanations of terms commonly used in government, economic development, or other specialized spheres, spelled out in straightforward language.

 **CEDD-Led Initiatives:** Programs designed and led by CEDD in coordination with other City departments and partner organizations.

 **Telling Our Story:** Communicate what sets Tacoma apart from other cities as well as the impact of CEDD's work, helping the public understand the tangible ways that Economic Development shapes the direction of a City's growth.

 **Anchor Institutions:** Major economic drivers with a permanent presence in Tacoma whose actions drive the direction of Tacoma's economic growth. In other words, Anchor Institutions, by definition, will never leave the region.*

*This definition is more expansive than that of the [Tacoma Anchor Network](#), which establishes formal membership requirements. This document expands criteria to incorporate entities such as JBLM, that are outside Tacoma but are major economic drivers.

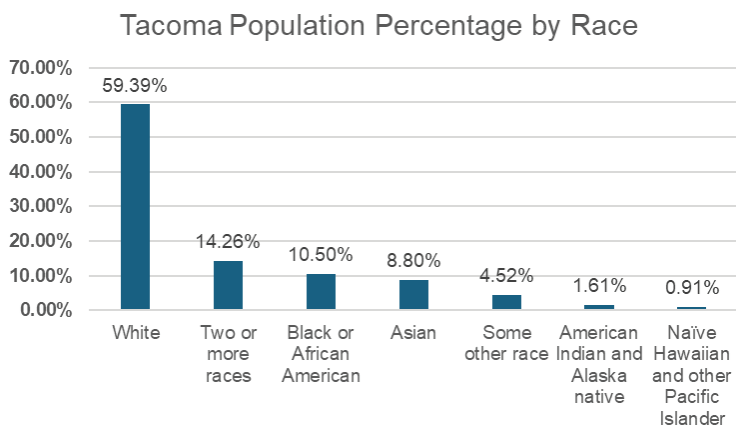
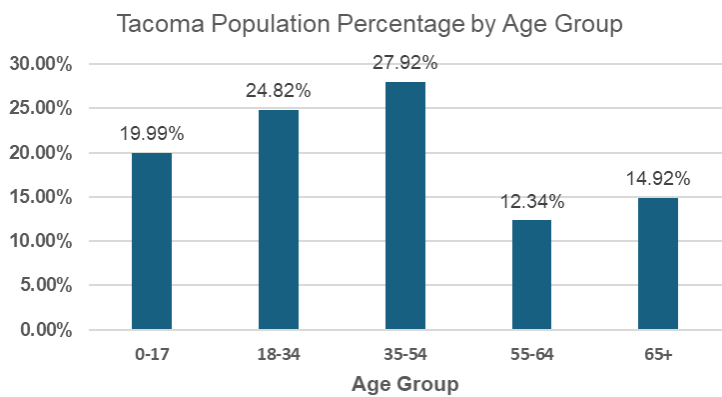


City Profile

While no amount of data can fully capture a City's economic story, numbers provide a starting point for understanding the trends, assets, opportunities, and vulnerabilities that guide the

Department's key functions. Direct feedback from interactions with business owners, property owners and community members remains CEDD's most valuable source of data.

Population



Source: U.S. Census Bureau American Community Survey (ACS) 2019-2023 5-Year Estimates.

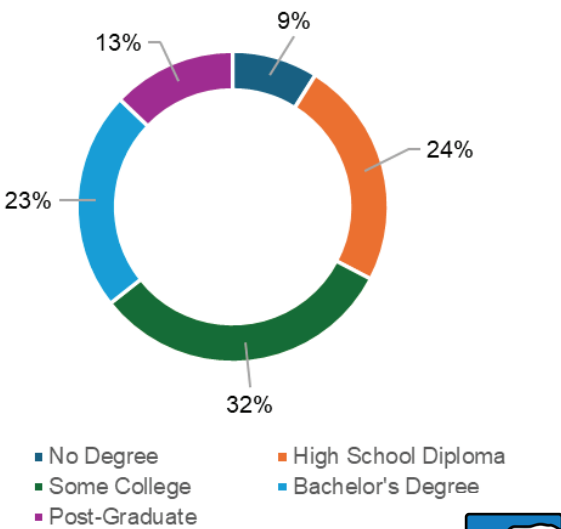
Tacoma's demographic profile shows a growing, diverse, and educated population. The Puget Sound Regional Council anticipates significant population growth in the coming decades, with an expected need for 70,000 new jobs by 2044.³ CEDD is on the frontlines of the work needed to position the regional economy to accommodate this growth.

Quick Facts

- **Population:** 222,932
 - **Median Age:** 37.9
 - **Median Household Income:** \$89,107¹
 - **Unemployment Rate:** 5.6%
 - **Population with Bachelor's degree or higher:** 35.7%
 - **Population with Veteran Status:** 9.4%
 - **Number of housing units:** 102,705
 - **Average Travel Time to Work:** 28.4 minutes
- ¹ Median Household Income refers to household of four.

Source: ACS 2023 1-year¹, censusreporter.org.

Highest Level of Education, Tacoma Population ²



Employment



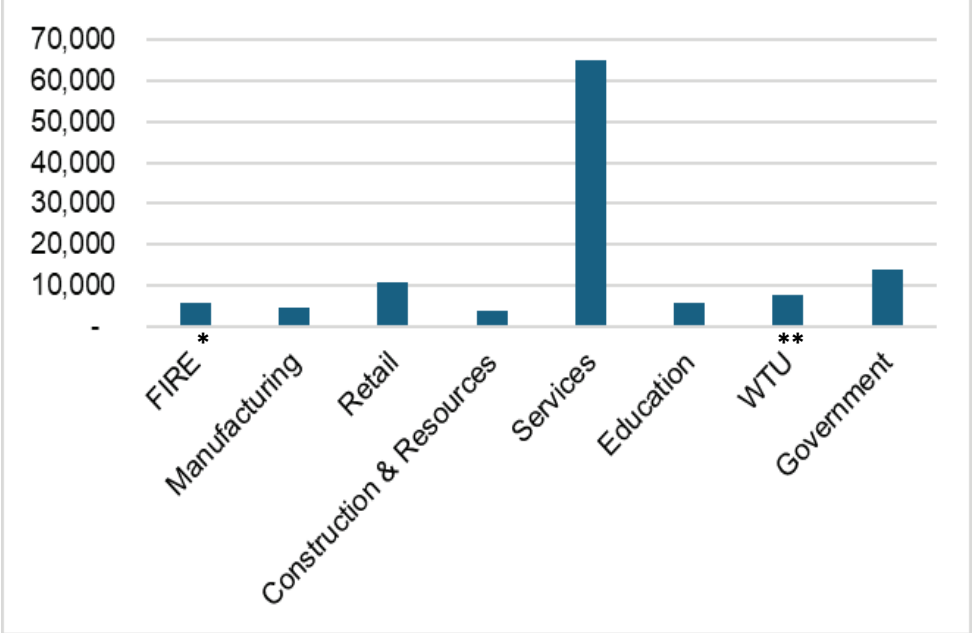
Definition:

Covered

Employment

Covered Employment refers to employees of firms covered by the Washington Unemployment Insurance Act. This excludes individuals who are self-employed, some executive positions, and other non-insured workers. Covered employment typically accounts for between 80-95% of total employment.⁵

Covered Employment by Sector, 2024



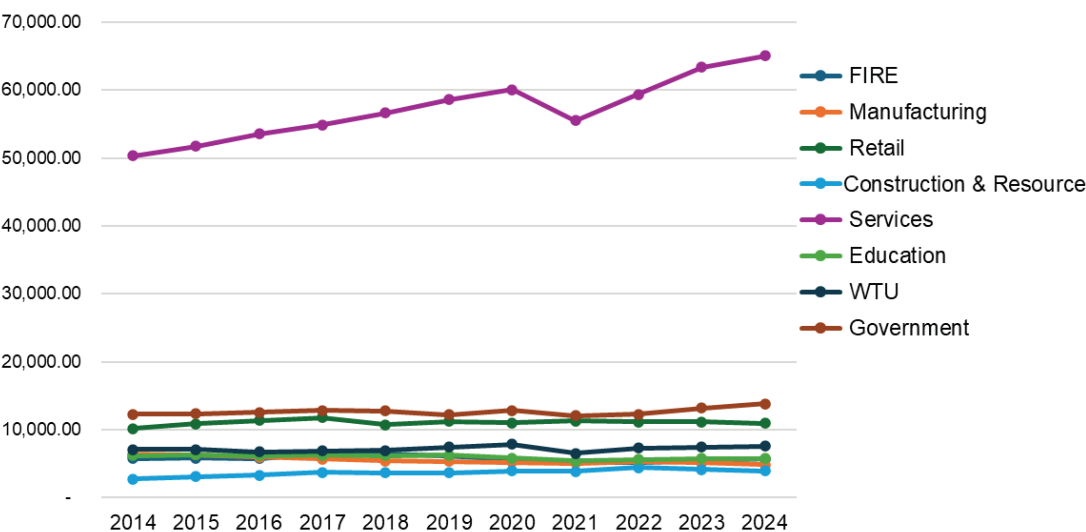
Source: Puget Sound Regional Council⁴

*FIRE refers to Finance, Insurance and Real Estate

** WTU refers to Warehousing, Transportation, and Utilities

The Services category encompasses a broad range of professions. The Bureau of Labor Statistics defines services as “the economic sector that produces intangible goods, or the work of providing services rather than tangible products. This includes a wide variety of occupations and industries, from those providing specialized expertise (like professional, scientific, and technical services) to those offering personal care, repairs, and administrative support.”⁶

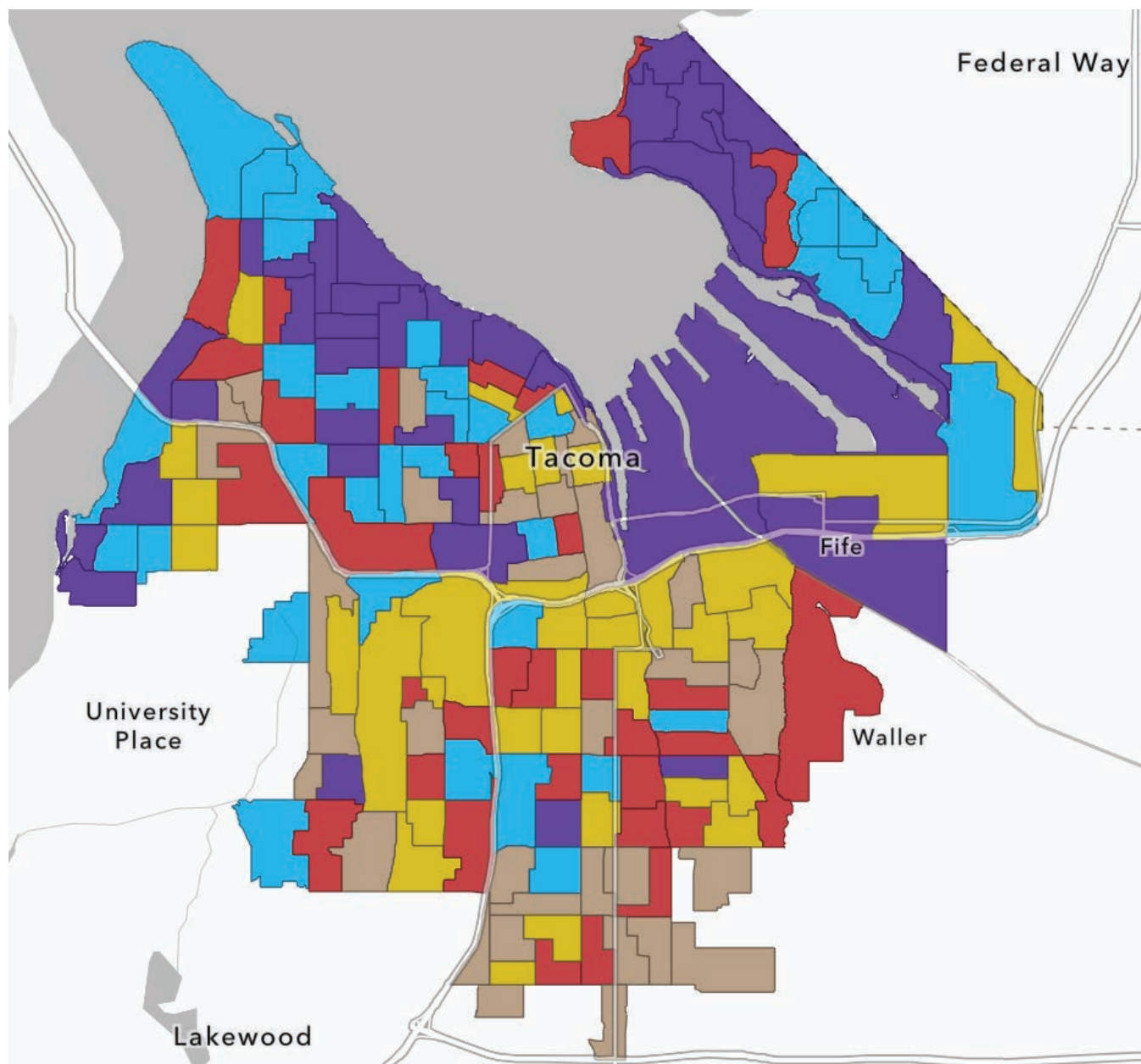
Total Covered Employment by Sector over Time



Even as the Services sector grows its total share of employment in Tacoma, the updated strategy places renewed emphasis on the manufacturing sector. This is based on Tacoma’s historic manufacturing roots, as well as capitalizing on the scalability, export opportunities, and density of “good” jobs in this field, as well as the emerging trends in reshoring domestic production.⁷

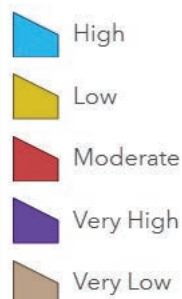


Economic Equity Index



Equity Index 2025 (Tacoma) - Data

economicindex



Source: Tacoma Open Data

The [equity index](#) provides a visual representation of how access to opportunity is distributed across Tacoma in 5 determinant categories-- Accessibility, Livability, Education, Economy, and Environmental Health.⁸ The above graphic shows the distribution for the economy category.



Focus Area 1.

Business Retention, Expansion, & Attraction

Objective: Attract new business to Tacoma and support existing businesses in realizing their growth targets

Through targeted Business Retention, Expansion, and Attraction (BRE) efforts, the City will coordinate with partner organizations to help businesses thrive and grow in Tacoma. These efforts include providing access to resources and incentives that accelerate growth, as well as helping businesses understand and navigate policy changes. The Department will also work to attract impactful businesses by communicating Tacoma's value proposition and highlighting the region's unique advantages including livability, affordability, and connectivity. CEDD will act as a facilitator, identifying and coordinating introductions with permitting, workforce development, technical assistance, and access to capital.



Strategy 1A: Retain & Expand Local Businesses

Enhance engagement with local businesses throughout Tacoma to address challenges and create opportunities to enable their growth.

Action 1A.1

Maintain a database to identify local businesses the City visits and track progress in meeting their needs.

Action 1A.2

Engage and follow up with key businesses to coordinate, consult and provide resources for retention or expansion.

Action 1A.3

Evaluate and refine current business development tools, including financial and technical resources, and make these broadly accessible by providing materials and training in multiple languages representative of the community.

Action 1A.4

Use the biennial Business Climate Survey to guide responsive service to meet the current business needs.

Partner Spotlight: EDB Tacoma-Pierce

As Tacoma's regional Associate Development Organization (ADO), the Tacoma-Pierce Economic Development Board (EDB) serves as a key partner in retention, expansion, and attraction efforts. Drawing from decades of on-the-ground Economic Development experience, the EDB builds relationships, facilitates attraction efforts, and connects businesses to resources to aid growth.



Dhileep Sivam, CEO of Tacoma CleanTech company, Aquagga, explains their proprietary PFAS destruction technology during a scheduled facility tour. August 28, 2025.

The Data:

In the 2024 Tacoma Business Climate Survey, **87%** of businesses surveyed named communication about business-impacting policies as Important, with **58%** calling it Very Important.⁹ CEDD works as the first resource for communicating policy changes and helping firms adapt to new regulations.



Strategy 1B: Identify Target Sectors

Evaluate sectoral performance annually to identify Tacoma's growth sectors and prioritize Business Retention, Expansion and Attraction efforts.

Key Update:

New priority sectors reflect research conducted for the [Green Economic Development Strategy](#), approved by Council in 2023. Leveraging Tacoma's position as a major port city with historical manufacturing roots, Tacoma is working to become an epicenter for sustainable innovation and creation.

Action 1B.1

Establish the following growth sectors as foundational for near-term Business Retention, Expansion and Attraction efforts: Health Care; Advanced Manufacturing, Maritime, Circular Economy, and Clean Energy.

Action 1B.2

Facilitate economic diversification by promoting the Creative Economy including the Makers, the Green Economy.

Action 1B.3

Coordinate with partner organizations to identify and conduct outreach to firms within Tacoma's targeted sectors.

Action 1B.4

Conduct city tours with target sector companies and site selectors and highlight the community's available properties and key amenities.

Action 1B.5

Leverage Tacoma's proximity to JBLM and the Port of Tacoma for international recruitment and trade initiatives.



Definition: Traded Sector

The Traded Sector refers to goods or services produced in Tacoma for sale outside the region. Growing a city's traded sector allows businesses to grow without competing against each other for local customers. It also brings in revenue from outside the area, which can be reinvested to expand services and amenities.



Anchor Institutions: JBLM

Joint Base Lewis McChord (JBLM) is a military base located 10 miles from Tacoma, serving as a major employer, talent pipeline, and economic engine for the region. CEDD will seek to grow relationships to support transitioning veterans and coordinate on economic development initiatives.



Strategy 1C: Support Citywide Retail

Support Tacoma's retail sector citywide to enhance product and service offerings, customer access, and neighborhood vitality.

Action 1C.1

Expand support for the Creative Economy and entrepreneurial makers.

Action 1C.2

Support small businesses outside of traditional retail corridors including home-based and popup models.

Action 1C.3

Coordinate with the Tacoma-Pierce County Chamber of Commerce and other partners to create and maintain a robust economic development ecosystem network for small businesses.

Action 1C.4

Work with other City departments and local agencies to expand housing options and affordability in the defined areas that directly support Tacoma's retail districts.



Definition: Creative Economy

The [Creative Economy](#) refers to "a dynamic and multifaceted sector encompassing industries such as arts, culture, design, media, fashion, and a range of creative products and services fueled by technology."¹⁰ CEDD works to support and promote the wealth of creative talent in Tacoma, providing technical support, access to capital, and mentorship to channel creativity into viable businesses.



Tacoma & the Green Economy

The [Green Economic Development Strategy](#) is a coordinated, multi-stakeholder effort to leverage emerging demand for green products and processes in the global economy. Supply-chain pressures, consumer preference, and the regulatory environment are shifting towards sustainability. Tacoma is working to capitalize on this transition with three key objectives:

1. Attract innovative cleantech firms to Tacoma
2. Help Tacoma's existing firms realize sustainability goals and access green supply chains
3. Prepare a workforce with skills needed to access opportunities in the Green Economy

Since launching in 2023, changes in the policy landscape have undermined some assumptions and forced changes to implementation plans. However, the Department remains committed to its vision of Tacoma as an epicenter of green innovation. The environmental and economic opportunities are substantial, and coordinated action can ensure that Tacoma converts this opportunity into shared prosperity.



Strategy 1D: Recruit New Businesses & FDI

Formalize a regional business recruitment approach and build relationships to attract key sectors, firms and, foreign direct investment (FDI).

Action 1D.1

Communicate Tacoma's livability and articulate quality of life as a central asset of Tacoma's economic development efforts during recruitment.

Action 1D.2

Launch targeted outreach to Green Economy and international firms that align with target sectors.

Action 1D.3

Actively participate and strategically pursue projects with regional partners (e.g. Economic Development Board for Tacoma-Pierce County (EDB)), Port of Tacoma, and World Trade Center) to leverage new business and sectoral recruitment opportunities and engage with companies worldwide.

The Data: Tacoma's Cost Advantage

Tacoma's value proposition centers on its access to the greater Puget Sound business ecosystem at lower relative costs. In 2025, asking commercial rental rates in Tacoma's Central Business District were **23%** lower than those of Seattle's CBD.¹¹ Personal cost-of-living in Tacoma is **16%** lower than Seattle.¹² This cost advantage, paired with Tacoma's attractive amenities, authentic culture, and robust network of support services, positions Tacoma as an excellent value for site selectors.

CEDD Initiative: International Soft Landing

The Tacoma International Soft Landing program is a City-led initiative in partnership with EDB, Chamber, World Trade Center, and Pierce County, that helps businesses from sister cities explore and enter the local market at a reduced cost and risk. Leveraging existing sister city relationships, the program's advantage is that it provides a trusted entry point, offers targeted support and networking, and uses established diplomatic ties to foster long-term economic growth in Tacoma and Pierce County.

Action 1D.4

Develop and implement an International Investment Attraction Plan focused on building strategic international partnerships and broadening Sister Cities' business relationships in coordination with the EDB and World Trade Center.





A delegation of international business owners tours the Center for Advanced Manufacturing at Clover Park Technical College in Lakewood, WA. As part of the regional SELECT USA spinoff event, CEDD partnered with Greater Seattle Partners, the Port of Tacoma, Tacoma-Pierce EDB, Chamber of Commerce, UW Tacoma, and Visit Pierce County to showcase the region's economic assets to businesses who have expressed interest in the region. June 20, 2024.

Success Measures:

Own



- Number of Business Retention and Expansion visits completed annually.
- Number of referrals to Partner organizations for direct business support.
- Number of outreach activities targeted to Green and Creative sectors.

Influence



- Jobs created or retained through direct City support.
- Businesses enrolling in EnviroStars recognition program or receiving TPU efficiency rebate programs.

Monitor



- Net business openings and closures in Tacoma as measured by active City Business Licenses.
- County-level unemployment rate.
- Year-over-year City Business & Occupations tax revenues.







CEDD Staff at Grit City Connect. September 25, 2025.

Focus Area 2.

Small Businesses & Entrepreneurship

Objective: Develop Authentic and Emerging Industries

Over 99% of America's firms are small businesses. Small businesses and entrepreneurs in Tacoma are the lifeblood and, in many cases, the identity of the city's economy. The City's primary goal in supporting this sector is to remove barriers to creation and growth, while actively fostering an environment where small businesses can scale and become enduring contributors to Tacoma's economy. This requires listening closely to the business community, refining City processes, and ensuring resources are culturally relevant, accessible, and strategically targeted. Tacoma's approach will elevate its unique brand—embracing both its manufacturing roots and the growing creative and technology-driven industries.



Strategy 2A: Assist Micro to Mid-Sized Businesses

Expand engagement to further develop policies and programs to assist micro, small, and mid-sized businesses in Tacoma, including those in the Green and Creative sectors.

Action 2A.1

Expand the City's business retention, expansion, and attraction efforts to target micro, small, mid-sized, and minority-owned businesses with an emphasis on those in the maker/manufacturing industry.

Action 2A.2

Enhance education and outreach on available business support resources: business planning, market research, financing, incentives, workforce training, and access to capital for Green and Creative economy businesses.

Action 2A.3

Tailor economic development policies and materials to Tacoma's diverse cultural base.

Action 2A.4

Leverage the City's Equity in Contracting Program to develop micro, small and midsized minority owned firms.



Side Piece Kitchen, located across from the Tacoma Mall, leveraged a \$25,000 microloan from the City of Tacoma Revolving Loan Fund and a \$30,000 Kickstarter campaign to create a permanent brick and mortar location, showcasing the power of access to capital for small businesses.

▼ CEDD Led Initiative: Equity in Contracting

As part of the City of Tacoma's ongoing work to advance broader strategic goals relating to equity and accessibility, as well as economic growth, it has expanded its efforts to achieve equity in contracting and supporting minority and women-owned businesses. [The Equity in Contracting Program](#) offers access to contracting and procurement opportunities, as well as guidance and technical assistance, to historically underutilized businesses interested in providing supplies, services, and public works support to the City of Tacoma.



Strategy 2B: Develop Anti-Displacement Programs to Support Local Businesses

Cultivate and prioritize small, local, and independently-owned businesses to foster an authentic cultural identity.

Action 2B.1

Focus assistance to small, local and /or Legacy Businesses in areas undergoing commercial redevelopment to strengthen their stability and resilience to external market and infrastructure pressures.



Definition: Legacy Business

A Legacy Business has been in operation for at least 20 years and holds significant cultural or historical relevance within its neighborhood. They are long-standing businesses fixtures in their respective neighborhoods, and major contributors to the area's unique cultural identity.



CEDD Staff at Community Kick Off Hilltop Pavers & Plaque Project. May 23, 2025.

Action 2B.2

Develop a Legacy Business Support Program for areas undergoing rapid growth.

Action 2B.3

Explore partnerships with Developers and Property Owners to consider small, local and legacy business incentives, and interim activation of vacant space.

Action 2B.4

Strengthen relationships with property owners and local businesses to expand pathways for small, local, and Legacy business to transition from tenants to owners, supporting long-term stability, neighborhood character and vibrancy.



Strategy 2C: Facilitate Tacoma's Entrepreneurial Ecosystem

Collaborate with local partners, institutions, and developers to create space, co-working space, and maker spaces to connect, expand, and market Tacoma-based entrepreneurs.

Action 2C.1

Facilitate quarterly business development seminars in a variety of languages for Tacoma entrepreneurs and small business owners on topics that affect their operations and growth potential.

Action 2C.2

Engage in one-on-one conversations and focus groups with individual businesses in Tacoma to keep abreast of ongoing and new issues or challenges facing the small business and entrepreneurial community.

Action 2C.3

Leverage existing economic development engagement efforts to identify startup opportunities and spaces for entrepreneurial residents currently commuting out of Tacoma.



CEDD Staff presents to a group of entrepreneurs at a Small Business Technical Assistance Workshop. August 4, 2024.

Action 2C.4

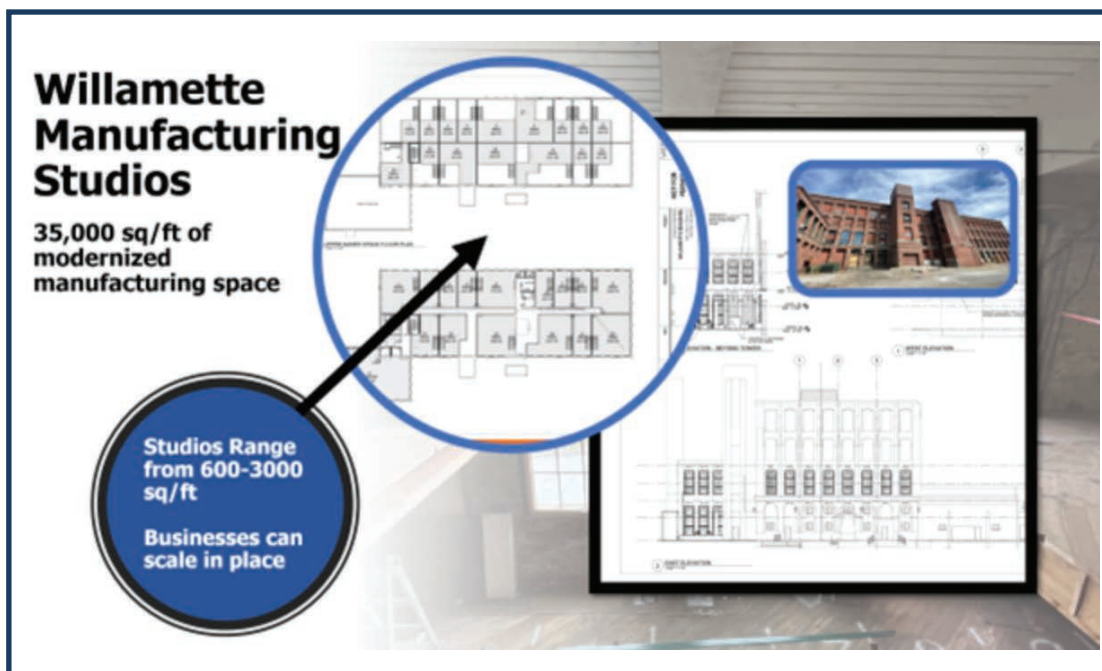
Leverage Tacoma's supply of Class B&C office space to engage local, regional, and national co-working firms for recruitment and continued development of co-working spaces citywide.

Action 2C.5

Work with Business Districts, Chamber of Commerce, Spaceworks, and area anchor institutions to plan and develop maker spaces for additional small business incubation citywide.

Action 2C.6

Expand co-working to include shared manufacturing, small artisans, and film/media.



The historic Willamette Building in Nalley Valley, once home to the Willamette Casket Company, now houses the Tacoma Manufacturing Incubator. Led by the Tacoma-Pierce Chamber of Commerce with funding from the City and programmatic support from Clover Park Technical College, the program aims to help develop and scale manufacturing businesses in the City.

Strategy 2D: Support Initiatives to Grow and Sustain the Creative Economy

Enrich the community by elevating artists and creative entrepreneurs, integrating arts with STEM, and targeting Creative tech sectors.

Action 2D.1

Promote Tacoma as a center for the arts by meaningfully integrating cultural and creative assets (people, places and businesses) in the marketing and storytelling materials that promote Tacoma.

Action 2D.2

Expand opportunities for Creative businesses to become self-sustaining by supporting incubator and accelerator programs.

Action 2D.3

Develop Creative growth sectors by implementing elements of the [Creative Economy Strategic Plan](#), customizing recommendations to Tacoma's creative ecosystem.

Action 2D.4

Collaborate in strengthening a public art in private development policy to increase opportunities for artists to impact the built environment.

Action 2D.5

Encourage development and sustainability of creative spaces throughout Tacoma.

Spotlight:

Manufacturing Incubator

In 2025, CEDD partnered with the Chamber of Commerce to launch the City's first manufacturing incubator, helping small businesses develop and scale their products, processes, and business strategies. The incubator is an adaptive reuse of a **225,000 sqft** historic manufacturing facility. The initiative combined a **\$200,000** Evergreen Manufacturing Grant, **\$85,000** in matching funds from the City, and **\$5.8 million** in private capital. To date, the program has already scaled **three established businesses** and housed a combined **nine new and displaced manufacturers**. Using a business training program and wraparound support, the program aims to create **15-20 new manufacturing businesses within three years**.



Strategy 2E: Responsive Small Business Lending

Evaluate and enhance the City of Tacoma's Small Business Lending services by addressing financing gaps and leveraging additional partnerships.

Action 2E.1

Address gaps in traditional banking systems through established partnerships.

Action 2E.2

Continuous Improvement and streamlining of City lending processes to enhance accessibility to small business financing - including translation of loan applications and marketing materials with robust and inclusive community engagement strategies to market program services.

Action 2E.3

Improve access to capital for historically under-capitalized businesses through in-house education and technical assistance

The Data: City-Led Loan and Grant Programs

In 2025, CEDD distributed **\$3.18 million** in loans and **\$990,000** in grants through the Community Reinvestment Program. **53%** of loans and grants went to BIPOC businesses. **89%** of awards went to low and very low economic opportunity areas. The Department also lent **\$2.15 million** to **98** borrowers through the City's Revolving Loan Fund.

Success Measures:

Own



- Number of businesses served through City-led programs or technical assistance.
- Grant and/or loan dollars distributed to small businesses.
- Demographics of business owners served.

Influence



- Number of partnerships with local business support organizations.
- Increase in participation of small or certified businesses in public procurement.

Monitor



- New employment generated by small businesses.
- Commercial vacancy rates in business districts.



Focus Area 3.

Career Pathways & Workforce Readiness

Objective: Connect People to Skills, Careers, and Opportunity

Tacoma and Pierce County benefit from the leadership and implementation of workforce development programs and resources by the Pierce County Workforce Development Council and Workforce Central. The city is also home to numerous world-class training and educational institutions. As such, the city must support and facilitate the work of these leaders in equipping and diversifying its workforce for a rapidly-evolving modern workplace.



Strategy 3A: Align Workforce Development with Key Industry Sectors and Quality Job Principles

Direct resources and program design to promote “good” jobs and reflect emerging opportunities in high growth sectors.

Action 3A.1

Coordinate with WorkForce Central, nonprofit organizations educational institutions, and employers to align training programs with current and emerging labor market needs.

Action 3A.2

Focus training and apprenticeships on high-growth sectors, including:

- Energy and green infrastructure
- Construction and skilled trades
- Healthcare and related professions
- Advanced manufacturing and logistics
- Technology and IT services



Economic shifts such as manufacturing reshoring, increased demand for housing, and new standards for energy efficiency have created a surge in demand for skilled trades like carpentry.

Partner Spotlight: Workforce Central

[WorkForce Central](#) is a vital partner in advancing equitable access to livable wage jobs through innovative work-force programs. From hosting Construction Roundtables to developing the [Career Pathways](#) Mapping Tool and expanding the Introduction to Healthcare Apprenticeship Pathways into new sectors, WorkForce Central is helping shape a more inclusive and opportunity-rich regional economy.



Definition: Good Job

A Good Job provides economic stability, workplace equity, and opportunities for growth. It offers a living wage, safe working conditions, benefits like paid leave and health care, and a voice in the workplace. Good Jobs also support career advancement and are accessible to all, regardless of background or barriers.



Strategy 3B: Expand Equitable Access to Workforce Programs

Tacoma has a robust network of organizations working to help individuals prepare for promising careers and overcome the barriers that impede access to career opportunities. CEDD will work as a convener, helping these entities collaborate towards shared goals.

Action 3B.1

Grow enrollment in City-supported programs—Tacoma Training & Employment Program (TTEP), Jobs 253, Local Employment & Apprenticeship Training Program (LEAP, and EPA Brownfields Job Training—with an emphasis on priority populations such as, but not limited to: BIPOC, youth, justice-impacted, unhoused, women, veteran, and other underrepresented populations.

Action 3B.2

Invest in community-based organizations to deliver culturally responsive outreach, case management, and wraparound supports (e.g., childcare, transportation, digital access).

Action 3B.3

Align workforce development with neighborhood design strategies, such as 15-Minute Neighborhoods and Complete Streets, to improve safe, convenient access to jobs, training, and career services, especially in underserved areas.



Ecosystem Alignment: GJGC

Through the Good Jobs, Great Cities (GJGC) initiative, the City partnered with WorkForce Central, industry, labor, and Career & Technical Education (CTE) institutions to align regional efforts and develop innovative solutions around upskilling and reskilling workers into quality, high-demand jobs. This collaboration strengthens career-connected learning and workforce pathways, ensuring more residents can access high-demand, livable wage careers across key sectors.



Strategy 3C: Promote Inclusive Hiring and Contracting Practices and Transparent Talent Pipelines

Leverage the City's policies and contracting power to improve equity outcomes.

Action 3C.1

Use the Equity in Contracting (EIC) and Local Employment & Apprenticeship Training Program (LEAP) to institutionalize inclusive hiring and contracting on City-funded projects by and monitor compliance.

Action 3C.2

Use alternative delivery methods, public infrastructure investments, and development agreements to connect public dollars with LEAP and EIC program requirements.



Strategy 3D: Integrate Green Economic Development into Workforce Planning

Help individuals and employers prepare for opportunities in green industry.

Action 3D.1

Expand green job training by building on EPA Brownfields Job Training Program efforts and pursue additional initiatives in partnership with organizations such as Emerald Cities Collaborative, the Nature Conservancy, and the Office of Sustainability.

Action 3D.2

Align training investments with Tacoma's Green Economic Development objectives and climate resilience goals.

Action 3D.3

Encourage networking, professional development, and sharing of best practices through the Tacoma Green Business Alliance.

**CEDD Initiative: Tacoma Green Business Alliance**

Launched in 2024, The Tacoma Green Business Alliance aims to connect individuals performing work that supports sustainability, efficiency, and conservation. CEDD, in collaboration with other City departments, aims to host quarterly events including tours of local green businesses and educational workshops.



Definition: Green Job

Green jobs can refer to two distinct categories: 1. Jobs at companies involved in a green product or process (e.g. heat pump installer or solar panel salesman), or 2. Employees performing sustainability-related tasks at companies not traditionally considered green (e.g. quality control manager at a manufacturing firm).



A group of sustainability professionals tours a Habitat for Humanity zero-carbon concrete home, hearing from the architects and builders. March 14, 2024.



Strategy 3E: Enhance System Coordination and Transparency

To strengthen the region's workforce ecosystem, this effort focuses on deepening collaboration with community partners to better align programs and services. By creating opportunities to connect, share insights, and coordinate strategies, the goal is to build a more transparent and responsive system that expands access to livable wage jobs for all.

Action 3E.1

Publish annual report to inform stakeholders of opportunities and progress on key initiatives.

Action 3E.2

Participate in regional collaborations and advisory committees (e.g., Palmer Pathways, RPAC, CPTC Worker Retraining Committee) to ensure alignment with regional systems and avoid duplication.



Success Measures:

Own



- Number of regional partnerships and advisory group engagements.
- Number of participants completing Green job training.

Influence



- Number of job placements in sustainability and climate-resilient sectors.
- Green certifications or credentials earned.

Monitor



- Demographics of program participants (race, gender, age, geography).
- Wage growth for participants post-program(s).





Focus Area 4.

Invest in Business District Resiliency

Objective: Support Complete Neighborhoods through Inclusive Economic Development, Placemaking, and Partnerships

The City of Tacoma's Business Districts are a significant economic and community asset. From a taste of local history to bespoke shopping & services, family-friendly special events, and around-the-world flavors from a host of restaurants, all of Tacoma's Districts are unique destinations. Distinct from other district types, Business Districts historically serve as the gateway to neighborhoods, with residents forming deep attachments and establishing a sense of place. The strategies in this section support prosperity in all the districts and in their surrounding neighborhoods.



Strategy 4A: Promote Increasingly Vibrant Neighborhoods

Work with Business Districts (BDs) to sustain authentic District identities via niche marketing campaigns, special events, and promoting a unique business mix.

Action 4A.1

Actively promote the unique assets of the City's Business Districts.

Action 4A.2

Regularly monitor properties for sale or rent and engage in direct recruitment of small businesses that target retail service gaps.

CEDD Initiative: BEST Team

BEST is a nimble, cross-functional team of subject matter experts activated for emergent business needs identified through business retention visits, business climate survey, and direct requests. The BEST team will triage issues to existing services and activate the appropriate response team.



N Proctor & 26th Street in the Proctor neighborhood, one of Tacoma's 15 business districts.

Action 4A.3

Facilitate capacity building for BD Associations and the Cross District Association.

Action 4A.4

Support the Business Engagement Solutions Team (BEST) cross functional process to proactively engage with Business Districts throughout Tacoma.

Action 4A.5

Identify opportunities to increase owner occupied commercial properties in Business Districts.

Action 4A.6

Partner with active business associations to increase vibrancy of their business districts through placemaking strategies and programs.



Strategy 4B: Strengthen Commercial Areas through Targeted Place Based Actions

Action 4B.1

Engage local business businesses and property owners to identify barriers to activating vacant or underutilized property.

Action 4B.2

Collaborate with economic development partners to increase assistance to property and business owners related to leasing, space planning, creative and cooperative ownership options.

Action 4B.3

Promote small business loan funds and facilitate projects that reflect our unique and distinct neighborhood business districts.

Action 4B.4

Conduct outreach to property owners to identify specific barriers to activating their vacant or underutilized property.

Action 4B.5

Engage strategically with property owners to communicate the economic potential and community impact of their properties.



A vacant storefront adjacent to City Hall undergoing modifications, highlighting the reactivation of underutilized spaces. October 30, 2025.



Success Measures:

Own



- Amount of City investment in business districts (funding).
- Business district-specific marketing campaigns launched.

Influence



- Number of revitalization projects completed (streetscape upgrades, public art installations).
- Private investment (dollars) leveraged.

Monitor



- Sales tax revenue trends by district.
- Crime and code enforcement trends.
- Commercial and retail vacancy rates.





Focus Area 5.

Downtown Tacoma

Objective: Promote Downtown Tacoma as the Center of Commerce for the South Sound

Like many downtowns nationwide, the pandemic and corresponding adoption of remote work altered Downtown Tacoma's culture and core functions. While these changes have forced realignment, CEDD still envisions the region as *the* downtown for the South Sound region. Downtown's distinctive energy and sense of place can be strengthened as a primary driver of the city's economy by continuing to knit together its assets via novel design and development decisions, as well as through better connectivity, visitor and customer support, programming, and marketing.



Strategy 5A: Strengthen Partnerships and Downtown Business Support

Promote the greater Downtown through business development programs and property owner associations.

Action 5A.1

Collaborate with the Downtown Tacoma Partnership on policy and regulatory improvements related to new and re-development, visitor and customer support, urban design, programming, marketing and other factors critical to the success of a vibrant Downtown.

Action 5A.2

Support the Downtown Retail Advocate's work plan in the Downtown Tacoma Business Improvement Area, while broadening the focus to include essential services like childcare, grocery, and green space.

Action 5A.3

Partner with anchor institutions such as UW-Tacoma and career/technical colleges to explore student housing development, joint childcare facilities, and workforce initiatives.



Definition: Business Improvement Area (BIA)

A Business Improvement Area (BIA) is a funding mechanism for business district revitalization and management. Local property owners oversee and fund the maintenance, improvement, and promotion of their commercial district. The Downtown Tacoma BIA was established in 1988.



Anchor Institutions: Education

Institutions such as UW-Tacoma and career/technical colleges support student housing development, joint childcare facilities, and workforce initiatives. Leveraging programs like Jobs 253 and Next Move to connect local students and residents with internships, apprenticeships, and career pathways in Downtown businesses and developments. CEDD will continue to support these initiatives, coordinating with Downtown's anchor institutions to achieve these outcomes.

Action 5A.4

Leverage programs like Jobs 253 and Next Move to connect local students and residents with internships, apprenticeships, and career pathways in Downtown businesses and developments.



Strategy 5B: Think Big in Downtown

Prioritize planning and partnerships for transformative investments that reinforce Downtown Tacoma's role as the physical, cultural, and commercial heart of the South Sound.

Action 5B.1

Advance adaptive reuse and redevelopment of historic and underutilized properties.

Action 5B.2

Actively assist with buildout of sites along the west side of the Foss Waterway to create a vibrant waterfront district.

Action 5B.3

Recruit and assist in the development of destination-related businesses near the Tacoma Dome to capture event-driven visitor spending.



Definition: Density

Density refers to the concentration of people living or working in an area. As Tacoma's population grows, the City must think strategically about meeting the corresponding demand for housing, transportation, utilities, and critical infrastructure. Increasing density allows the City to serve more people with its available resources.

Action 5B.6

Leverage Multi-Family Tax Exemption (MFTE) program to grow available housing and promote 24-hour population in downtown.



Telling our Story: BLOXHUB

With the goal of revitalizing Downtown and getting more feet on the street, The City of Tacoma entered into a partnership with BLOXHUB – the Nordic hub for sustainable urbanization based in Copenhagen – with support from the Scan Design Foundation. This collaboration has enabled the city to draw on Nordic expertise in urban transformation and to establish a neutral platform for co-creation between local stakeholders and international experts. Together the partners have worked to identify solutions that can support a more vibrant and people-centered downtown.

Action 5B.4

Intensify Transit-Oriented Development in the Dome District to expand housing, services, and employment opportunities near regional transit.

Action 5B.5

Continue to recruit key anchor tenants for catalytic Downtown sites with the greatest potential for leveraging additional private sector development and job growth.



The Data: MFTE

Between 2020 and 2025, Multi-Family Tax Exemption projects produced **4,843 housing units** and attracted over **\$1.2 billion of private investment** in housing development.



Strategy 5C: Advocate for Growth on the UW-Tacoma Campus

Support development on the UW-Tacoma campus, promoting the growth and beautification of one of the city's primary economic engines.

Action 5C.1

Work closely with City of Tacoma Planning and Development Services Department and the University of Washington - Tacoma's Campus Planning and Retail Services division to facilitate new development on campus where substantial additional capacity exists and growth is anticipated.

Action 5C.2

Support UW-Tacoma's revised [Campus Master Plan](#) that seeks to integrate new campus development and student facility expansion into the urban fabric and street grid of Downtown Tacoma.



Success Measures:

Own



- Number of business visits.
- Number of stakeholder meetings attended.

Influence



- Jobs created or retained through direct City support.
- Total public and private infrastructure investment in Downtown region.

Monitor



- Number of new businesses in the Downtown.
- Property ownership transactions (sales and transfers).

Since the 2020 pandemic, the UW-Tacoma Campus and surrounding urban area has seen a rebirth of retail activity as students return to in-person learning. The updated Campus Master Plan presents a framework to accommodate anticipated growth in student population. Under the historical growth rate scenario of 6.95%, UW projects 10,000 Student FTEs by 2035.¹³







Focus Area 6.

Commercial & Industrial Property Activation

Objective: Support Employment-Generating Activities and Commercial/ Industrial Product

To prepare for anticipated population growth, Tacoma must proactively work to attract and develop employment-dense industries. With minimal greenfields and a limited supply of industrial land, CEDD will need to deploy innovative strategies to support industrial development. To activate vacant and underutilized properties, CEDD will collaborate with partner organizations, private developers and brokers, and land owners.



Strategy 6A: Identify Key Properties & Infill

Inventory the principal vacant or redevelopable sites in Tacoma and market these properties to potential users.

Action 6A.1

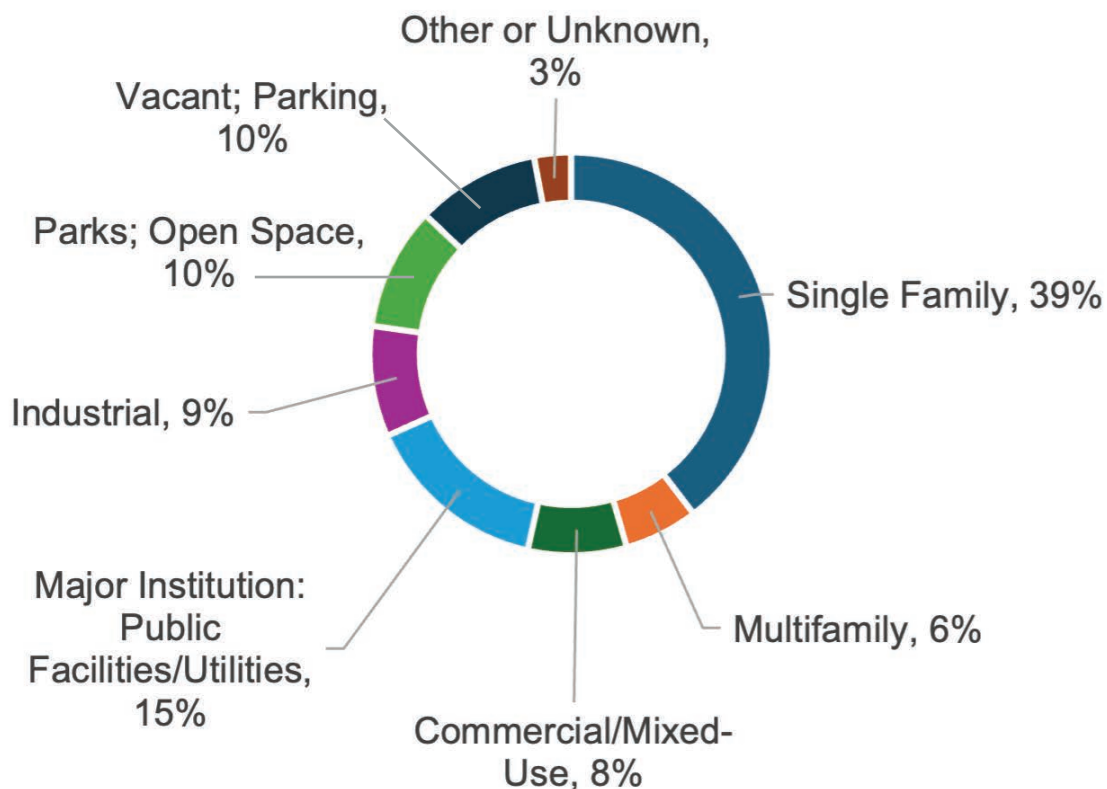
Create and maintain a database of underutilized properties in Tacoma with high economic potential.

Action 6A.2

Conduct regular meetings with local property owners and brokers to explore development opportunities.



Existing Land Use by Acreage, 2024



Sources: Pierce County Assessor, 2024; Seva Workshop, 2024



Strategy 6B: Grow Commercial & Industrial Product

Recruit developers and anchor tenants to increase the developable supply of industrial land and buildings.

Action 6B.1

Pursue and support State-level legislation to incentivize development and remediation of vacant and contaminated properties for industrial use.

Action 6B.2

Activate Downtown Tacoma's supply of Class B and C office space as an asset for tenants valuing architectural heritage, views and location.

Action 6B.3

Maintain effective working relationships with industrial product developers.



Partner Spotlight: MIC

The Manufacturing Industrial Council of South Sound, led by the Tacoma-Pierce Chamber of Commerce, brings together regional manufacturers to discuss policy updates impacting businesses. They are an important way for the City to understand and identify ways to balance business interests with environmental, safety, and planning considerations.



Key Update:

Commercial Development

This revision shifts the Department's focus away from development of office space and towards industrial sites. This reflects the reduced demand for office product in wake of the pandemic, as well as the City's objective of growing traded-sector industries such as manufacturing and maritime.

Action 6B.5

Work closely with Manufacturing Industrial Council of South Sound and Port-related businesses to ensure that they remain viable within Tacoma's industrially-zoned areas.

Action 6B.6

Coordinate with Tacoma Public Utilities to inform infrastructure investments, plan for increased power demands, and connect businesses to energy-saving incentives.



Strategy 6C: Promote Employment-Generating Activities on Port-Owned, Tribal, and Privately-Held Properties in the Tideflats

Work closely with the Port of Tacoma, the Puyallup Tribe, and local businesses in the Tideflats to assist in impactful expansion and development.

Action 6C.1

Actively participate in implementation of the [Tideflats Subarea Plan](#).

Action 6C.2

Support efforts to facilitate the development of industries and employment in the Tideflats that are a particular focus of the Puyallup Tribe.

Ecosystem Alignment: The Tideflats Subarea Plan

The Tideflats Subarea Plan creates a shared long-term vision and a coordinated approach to development, environmental review, and strategic capital investments in the Tideflats.¹⁴ The plan goes beyond land-use and code revisions to propose over **100** concrete implementation steps, **20** of which are specific to Economic Development. CEDD is committed to playing an active role in these efforts.

Success Measures:

Own



- Meetings held with brokers and property owners.
- Proactive outreach attempts to potential industrial tenants.

Influence



- Funding dollars secured for remediation and development.
- Vacant properties filled for commercial/industrial use.

Monitor



- Vacancy rates for industrially zoned property within Tacoma.
- Legislative actions to incentivize Brownfield remediation.





Focus Area 7.

Business & Development Climate

Objective: Prioritize Customer Service and deploy creative solutions to business challenges

Tacoma's "Culture of Yes" in development and business permitting has been a boon to the local economy, with City departments aiming to continually improve the level of service they provide in these areas. The perception and reality of doing business in the City is a key factor in attracting high quality development to Tacoma and in bringing the dynamic employers, small businesses, and entrepreneurs upon which the city's evolving economy depends.



Strategy 7A: Enhance CEDD's role as the City's Liaison

Further develop CEDD's role as City intermediary, coordinating, informing and advising the actions of various City departments regarding policies, programs and projects impacting economic development in Tacoma.

Action 7A.1

Use quarterly coordinating meetings with the CEDD, TPU, the Port of Tacoma, and the EDB to discuss policy and program issues of mutual interest.

Action 7A.2

Participate in Planning and Development Services (PDS) review panel meetings to identify projects that need follow-up assistance.

Action 7A.3

Continue to produce materials that business operators, developers, and investors would find valuable related to permitting tips, incentives and other information.



The planned Tacoma Dome Link Extension represents a generational step forward for regional connectivity.

Ecosystem Alignment: Light Rail Extension

The [Tacoma Dome Link Extension](#), led by Sound Transit, will connect Tacoma to the greater Puget Sound region. The project, scheduled for completion in 2035, represents a generational opportunity to transform the Dome district into a globally recognized retail and entertainment destination. CEDD will work with Sound Transit, investors, and various stakeholders to shape and realize this vision.

Action 7A.4

Develop a quarterly pulse report to EDC and Council with metrics on business openings and closures, permitting case studies, and barriers, incorporating lessons from projects that failed to launch.

Action 7A.5

Advocate for community and retail oriented approach to planned Tacoma Dome Light Rail Extension.



Strategy 7B: Enhance Tacoma's Value Proposition

Deeply understand the needs and policy concerns of local businesses, deploying resources and leveraging relationships to actively improve the business climate.

Action 7B.1

Survey new or expanded businesses and developers working in Tacoma to establish customer satisfaction benchmarks and identify top permitting and compliance issues for users; develop a mechanism for receipt of systematic business climate feedback and assist in addressing concerns, as appropriate, for firms doing business in Tacoma.

Action 7B.2

Facilitate periodic conversations among business groups and the Economic Development Committee of the Tacoma City Council to better communicate concerns and align economic development priorities.

Action 7B.3

Leverage emerging technologies including Artificial Intelligence to streamline administrative tasks and redirect staff capacity to relationship-oriented work.

Telling our Story: The New Tacoma

Tacoma's history embodies the spirit of industry, tenacity, and reinvention. The phrase "City of Destiny" originally referred to Tacoma's designation as the west-coast terminus of the Northern Pacific railroad. Today, this phrase has taken on a new meaning as Tacoma works to realize its vision of a highly livable city with modern amenities, responsive customer-service, and pro-growth policies. Like many cities, Tacoma is working to address the inequities and environmental harms that accompanied rapid industrialization. CEDD operates at the intersection of equity, growth, and sustainability, aligning the unique demands of each objective while prudently managing limited resources. In doing so, CEDD plays an important role in ushering in a new era of equitable economic prosperity in Tacoma.

Key Update: CEDD and AI

The rapid emergence of Artificial Intelligence is already causing economic disruptions. As with all major technological breakthroughs, AI presents both opportunity and uncertainty. In 2025, the City of Tacoma adopted an official policy regarding the use of AI in City processes. CEDD will work within this framework to streamline tasks and improve service delivery while protecting sensitive data and maintaining a human-centered approach. CEDD will also work with partner organizations to understand and prepare for the impacts on the broader ecosystem, including labor force disruptions and energy demands.



Strategy 7C: “Get To Yes” on Development Permitting

Collaborate with Planning and Development Services (PDS) to improve development permitting, with a particular focus on furthering a “Getting To Yes” culture.

Action 7C.1

Participate on the Permit Advisory Task Force to identify opportunities for reduction and streamlining; consider further expanding priority processing of permits for key properties.

Action 7C.2

Continue to prioritize customer satisfaction, improve efficiency and accelerate results.

Strategy 7D: Use Public Infrastructure Projects to Reduce Overall Development Costs.

Deploy resources and build partnerships to develop assets businesses seek in location decisions.

Action 7D.1

Work collaboratively with other City departments including Planning and Development Services, Public Works, Environmental Services, Tacoma Public Utilities and the City Local Improvement Districts (LID) administrator to identify opportunities and mechanisms to assist with infrastructure, environmental and related development costs.

Action 7D.2

Evaluate potential to invest Local Revitalization Financing (LRF) funds into infrastructure projects to leverage high- impact economic development projects.

Ecosystem Alignment: TBEN 5G Network

In 2024, in collaboration with Washington Maritime Blue, the Port of Tacoma, and Khasm Labs, Tacoma launched the [5G Blue EDGE Network](#).¹⁵ The network provides previously unavailable connectivity for enterprise clients, enabling making ship-to-shore data exchange, Internet of Things (IoT) technology, and myriad other use cases. The network will also serve as a business attraction tool for companies looking to deploy their technology in real-world scenarios, underscoring Tacoma’s commitment to innovation.



Strategy 7E: Leverage Opportunity Zones

Continue attracting investment to designated Opportunity Zones in Tacoma, directing capital to historically underfunded areas.

Action 7E.1

Assess potential of new Opportunity Zones in Tacoma.



Definition: Opportunity Zone

First approved by congress in 2017, Opportunity Zones create tax incentives for investment in qualified, under-resourced areas. The incentive allows investors to defer capital gains taxes and increase their cost-basis by investing proceeds in businesses located within federally designated Opportunity Zones.¹⁶ Tacoma has six Opportunity Zones throughout the City. Originally set to expire in 2026, the OBBA extends existing Opportunity Zones through 2028 and makes permanent the Opportunity Zone incentive.

Action 7E.2

Conduct outreach regarding key properties to facilitate development, and work closely with the community in areas of the city that could attract Opportunity Zone investment to facilitate positive impacts and mitigate unintended consequences.

Action 7E.3

Remain well-versed in Opportunity Zone regulations and incentives and facilitate introductions between potential investors and local developers and property owners.

Success Measures:

Own



- Number of projects helped in the permitting process.
- Number of updates provided to Council.
- City dollars invested in public/private partnership projects.

Influence



- Number of new opportunity zones assigned to Tacoma.
- Policy modifications to streamline development.

Monitor



- Number of new Opportunity Zone projects; permitting timelines.
- Permitting timelines.



Endnotes

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Appendix A: Success Measures

The Success Measures defined in each Focus Area are the main benchmarks against which the Department will evaluate progress towards the Plan's strategies and actions. The Strategy organizes success measures into three distinct categories: what we own, what we influence, and what we monitor.

Owned measures are those which CEDD can directly affect (e.g. number of business visits, trainings and events hosted, and recruitment outreach attempts). Influenced measures are one step removed from the Department's direct control, but are still meaningful indicators of the Department's efforts (e.g. funding dollars secured for remediation, jobs created through direct City support). Monitored measures are important economic indicators influenced by myriad factors

including macroeconomic climate, regulatory changes, and industry-specific trends (e.g. commercial vacancy rates, Business & Occupations tax revenues, and unemployment rate.) While CEDD uses this data to inform tactics and respond to emerging needs, the Department cannot meaningfully affect these measures. Below are the consolidated metrics associated with each chapter. The Department's Arts & Cultural Vitality and Housing divisions present their respective action plans and corresponding performance metrics in separate documents, as well as the consolidated Department Action Plan. Accordingly, the metrics presented below are not an exhaustive list of the Department's Key Performance Indicators. Rather, they represent the metrics specific to this document.

Focus Area 1: Business Retention, Expansion & Attraction

Own	Influence	Monitor
<ul style="list-style-type: none"> Number of Business Retention and Expansion visits completed annually 	<ul style="list-style-type: none"> Jobs created or retained through direct City support 	<ul style="list-style-type: none"> Net business openings and closures in Tacoma as measured by active City Business Licenses
<ul style="list-style-type: none"> Number of referrals to Partner organizations for direct business support 	<ul style="list-style-type: none"> Businesses enrolling in EnviroStars recognition program or applying for TPU Energy rebates 	<ul style="list-style-type: none"> County-level unemployment rate
		<ul style="list-style-type: none"> Year-over-year City B&O; tax revenues

Focus Area 2: Small Businesses & Entrepreneurship

Own	Influence	Monitor
<ul style="list-style-type: none"> Number of businesses served through City led programs or technical assistance 	<ul style="list-style-type: none"> Number of partnerships with local business support organizations 	<ul style="list-style-type: none"> Employment generated by small businesses
<ul style="list-style-type: none"> Grant and/or loan dollars distributed to small businesses 	<ul style="list-style-type: none"> Increased participation of small or certified businesses in public procurement 	<ul style="list-style-type: none"> Commercial vacancy rates in business districts
<ul style="list-style-type: none"> Demographics of business owners served 		

Focus Area 3: Career Pathways & Workforce Readiness

Own	Influence	Monitor
<ul style="list-style-type: none"> • Number of regional partnerships and advisory group engagements 	<ul style="list-style-type: none"> • Number of job placements in sustainability and climate-resilient sectors 	<ul style="list-style-type: none"> • Demographics of program participants (race, gender, age, geography)
<ul style="list-style-type: none"> • Number of participants completing green job training 	<ul style="list-style-type: none"> • Green certifications or credentials earned 	<ul style="list-style-type: none"> • Wage growth for participants post-program(s)

Focus Area 4: Invest in Business District Resiliency

Own	Influence	Monitor
<ul style="list-style-type: none"> • Amount of City investment in business districts (funding) 	<ul style="list-style-type: none"> • Number of revitalization projects completed (streetscape upgrades, public art installations) 	<ul style="list-style-type: none"> • Sales tax revenue trends by district
<ul style="list-style-type: none"> • Business district-specific marketing campaigns launched 	<ul style="list-style-type: none"> • Private investment leveraged 	<ul style="list-style-type: none"> • Crime and code enforcement trends

Focus Area 5: Downtown Tacoma

Own	Influence	Monitor
<ul style="list-style-type: none"> • Number of business visits 	<ul style="list-style-type: none"> • Jobs created or retained through direct City support 	<ul style="list-style-type: none"> • Number of new businesses in the downtown
<ul style="list-style-type: none"> • Number of stakeholder meetings attended 	<ul style="list-style-type: none"> • Total public and private infrastructure investment in Downtown region 	<ul style="list-style-type: none"> • Number of property ownership transactions/changes

Focus Area 6: Commercial & Industrial Property Activation

Own	Influence	Monitor
<ul style="list-style-type: none"> • Meetings held with brokers and property owners 	<ul style="list-style-type: none"> • Funding dollars for remediation and development secured 	<ul style="list-style-type: none"> • Vacancy rates for industrially zoned property within Tacoma
<ul style="list-style-type: none"> • Proactive outreach attempts to potential industrial tenants 	<ul style="list-style-type: none"> • Vacant properties filled for commercial/industrial use 	<ul style="list-style-type: none"> • Legislative actions to incentivize Brownfield remediation

Focus Area 7: Business & Development Climate

Own	Influence	Monitor
<ul style="list-style-type: none"> • Number of projects assisted in the permitting process 	<ul style="list-style-type: none"> • Number of new opportunity zones assigned to Tacoma 	<ul style="list-style-type: none"> • Number of new Opportunity Zone projects
<ul style="list-style-type: none"> • City \$ invested in public/private partnership projects 	<ul style="list-style-type: none"> • Policy modifications to streamline development 	<ul style="list-style-type: none"> • Permitting timelines