



City of Tacoma Economic Development Committee Minutes

747 Market Street Tacoma, WA 98402

Conference Room 248

April 24, 2018

10:00 AM

Chair Conor McCarthy, Vice Chair Catherine Ushka, Lillian Hunter,
Victoria Woodards, Chris Beale (alternate)

Call To Order

Chair McCarthy called the meeting to order at 10:03 a.m.

Present: 4 - Hunter, McCarthy, Ushka and Woodards

Briefing Items

- 18-0404** Office Market Opportunities
[Elly Walkowiak, Assistant Director, Community and Economic Development Department]

At approximately 10:04 a.m., Elly Walkowiak, Assistant Director, Community and Economic Development, made opening remarks related to office market opportunities and introduced Bruce Kendall, President and CEO, Economic Development Board (EDB), and Dan Trimble, Vice President of Business Recruitment and Real Estate Development, EDB. Ms. Walkowiak provided background information, data from Class A and B office markets for the last quarter of 2017, roles in the office market, incentives to support office development, marketing materials, opportunities, challenges, and ideas for consideration.

Discussion ensued throughout regarding vacancy rate, contiguous space, average business and occupation taxes, supportive business climate, jobs tax credit, publicly-owned parking, catalyzing new construction, and opportunities.

Mr. Kendall presented the 2013-2017 results, primary firms, network of supplier firms, and economic infrastructure. Mr. Trimble presented on office recruitment and real estate development, opportunities, ranges of employment, office employment market, expansion of employment

opportunities, office market business recruitment strategy, role of the EDB, partnerships involved, Class A office recruitment strategy, and actions and programs underway.

Discussion ensued on interest in the State Farm building vacancy, revitalization of downtown buildings, resources spent on recruitment, City real estate focus and employer focus, employer recruitment based strategy, permit reform, supply of Class A market private ownership, gap in investment opportunities, current real estate market trends, comparison to other jurisdictions, offsite costs, development of infrastructure, opportunities for infrastructure improvements, target demographic areas, growth opportunities, and marketing as a region.

Topics for Upcoming Meetings

2. [18-0405](#) May 1, 2018 - Community and Economic Development Department Director Candidate Presentations

Lynda Foster, Committee Liaison, stated the next meeting will be on May 1, 2018, and will include Community and Economic Development Department Director candidate presentations.

Other Items of Interest

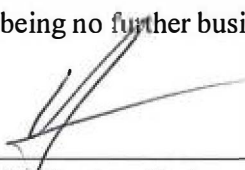
There were no other items of interest.

Public Comment

There was no public comment.

Adjournment

There being no further business, the meeting was adjourned at 11:31 a.m.



Conor McCarthy, Chair



Stacy Manthou, City Clerk's Office