

## City of Mountlake Terrace Economic Incentives

The City is hard at work, implementing development tools and incentives based on City Council goals. These incentives make it easier for property owners and companies to expand or to locate in a community or region.

Examples of economic incentives are listed in this flyer, front and back. The incentives are some of the most comprehensive for any city in our region.



Above: Illustrations of two Town Center projects approved by the City and planned for construction.

### Policy Plans Adopted by City Council (Implementation Underway)

- ❖ Transit-Oriented Development Plan (2004)
- ❖ Melody Hill Plan (2006)
- ❖ Town Center Plan (2007)
- ❖ Town Center Environmental Study and Planned Action Ordinance (2007)
- ❖ New development codes (2008 +)
- ❖ Streamlined permitting processes (2008 +)
- ❖ Sustainability Strategy (2008)
- ❖ Economic Vitality and Clean Technology Strategy (2008)
- ❖ Commute Trip Reduction Plan (2009)
- ❖ Transit Strategy (2010)
- ❖ Electric Vehicle Strategy (2010)
- ❖ Reductions in park and traffic impact fees (2011)
- ❖ Property Tax Abatement Program (2011)
- ❖ Transfer of Development Rights (TDR) with tax increment financing (being studied/refined)



### Key City Investments (complete or underway)

- ❖ Obtained and leveraged \$6.5 million in state and federal funding for city infrastructure improvements
- ❖ Won community support to revitalize the Town Center
- ❖ Reconstructed 230th Street NW at north edge of Town Center (2009)
- ❖ Town Center Installation Water Main Project (2009-2012)
- ❖ Installing Electric Vehicle Charging Stations at Mountlake Terrace Transit Station
- ❖ Created Economic Development Office
- ❖ Began Business Retention Program
- ❖ Revamped Economic Development marketing materials

### Key City Investments (funds being sought)

- ❖ Downtown "Main Street" Revitalization Project
  - Main Street Corridor Improvements
    - 56th Avenue West between 230th to 236th
    - 236th Street SW from Main Street (56th) to the Transit Station/I-5
    - 232nd Street SW from Main Street (56th) to 58th Avenue W
  - Pedestrian & bike connections from downtown to new Transit Station, Freeway Station and planned light rail station at I-5
  - Energy Efficiency Development District – geothermal energy cabling that will connect to new buildings
  - Undergrounding of all overhead utilities
  - Associated utility improvements (water, sewer, storm)
  - Wide sidewalks with street trees and energy efficient pedestrian lighting
  - Bike lanes
  - Improved ADA access
- ❖ Lakeview Bicycle/Pedestrian Project
- ❖ Storm Water Detention & Water Quality Improvements in support of Downtown, Civic Center & Lake Ballinger/McAleer Creek Watershed Basin
- ❖ Civic Center with community amenities

### Transit Investments

- ❖ Collaboration and partnerships with Community Transit and Sound Transit to construct new state-of-the-art Mountlake Terrace Transit Station and Mountlake Terrace Freeway Station (2008-2010)
- ❖ Collaboration and partnership with Sound Transit to bring light rail to Mountlake Terrace as adopted by voters in 2008 (underway)

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