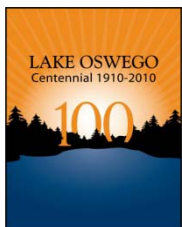




# Economic Vitality Business Summit



**April 5, 2012**



# Comprehensive Plan Update



**Community Culture**



**Inspiring Spaces & Places**



**Complete Neighborhoods & Housing**



**Connected Community**



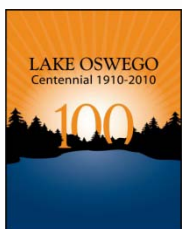
**Economic Vitality**



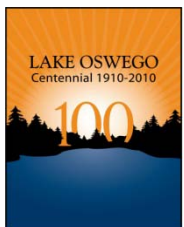
**Healthy Ecosystems**



**Community Health and Public Safety**

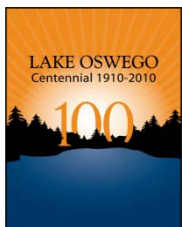


# Comprehensive Plan Update



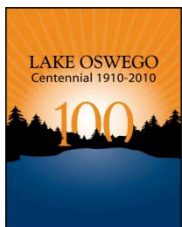
# Vision for Economic Vitality

**We are a community where people can live, work, play and meet their daily needs for goods and services.** We build upon the intellectual capital of the community to attract new ventures, retain local businesses and connect to the global economy. We are business-friendly and a regional model for employment and mixed-use centers that attract quality jobs.



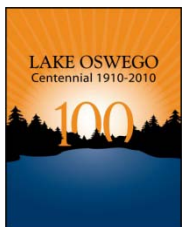
# Jobs: Population and Workforce

- ❖ Population: 43,000 in USB today; 47-51,000 by 2035
- ❖ Workforce Profile:
  - ❖ Highly educated population
  - ❖ 14% of workforce lives in Lake Oswego
  - ❖ 7.5% avg unemployment in 2010 v. 3.5-4.3% in five years prior to recession



# Jobs: Employment Profile

- ❖ Approx. 2,300 firms and 18,900 employees in USB (2009)
- ❖ 2010 average wage: \$54,914 (up 3.46% from 2009)
- ❖ 86% of employees commute into LO



# Major Employers

LO School District

City of Lake Oswego

Waggener Edstrom

Biotronik/MicroSystems Engineering

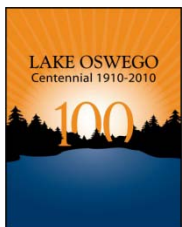
Mary's Woods at Marylhurst

PacifiCare

Autodesk

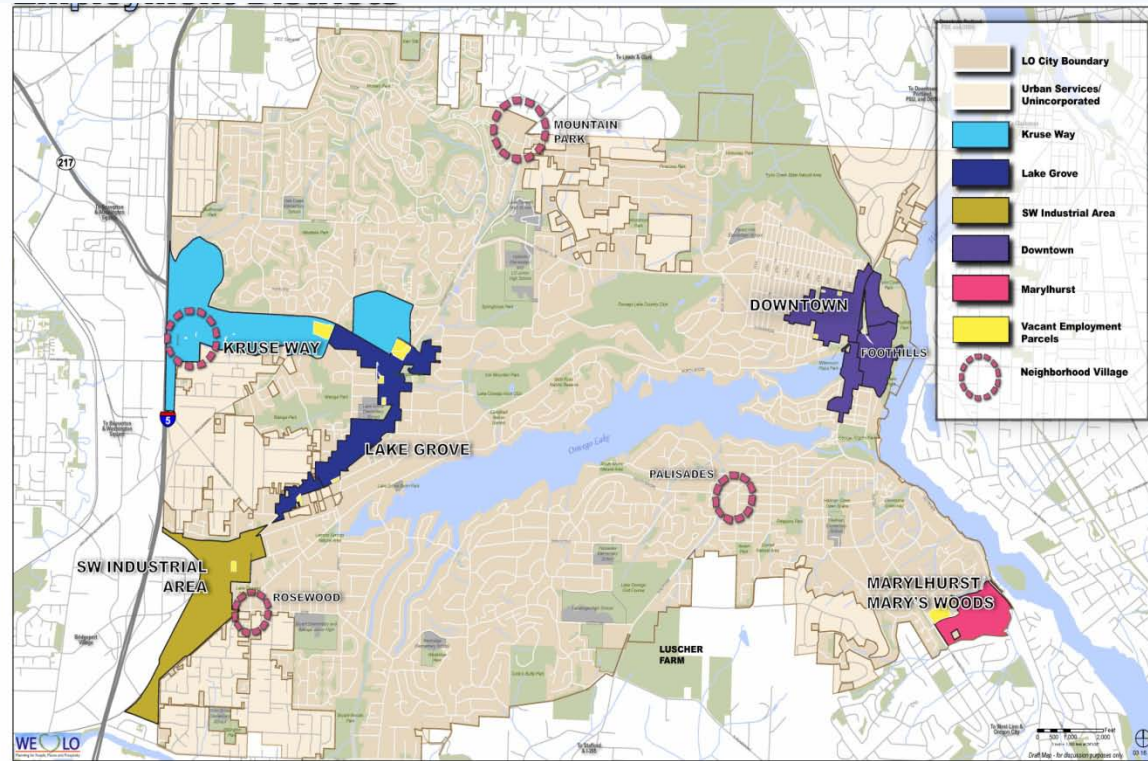
Otak

EthicsPoint

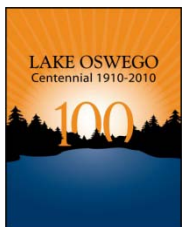


# Employment Areas

Kruse Way  
Lake Grove  
Downtown/Foothills  
SW Industrial Area  
Marylhurst  
NH Commercial  
Home-based



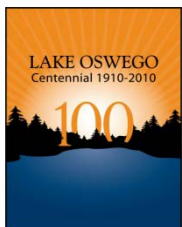
Commercial properties = approx. 20% of  
*assessed value within city limits*





# Economic Opportunities Analysis (EOA) Overview

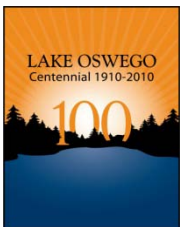
- ❖ **Kruse Way Corridor** = significant economic engine: over 2,700 jobs, an annual payroll of \$243 million, and an annual regional economic output of \$1.4 billion
- ❖ L.O. has a higher concentration of wages in **Finance, Insurance and Professional Consulting** than the rest of Clackamas County



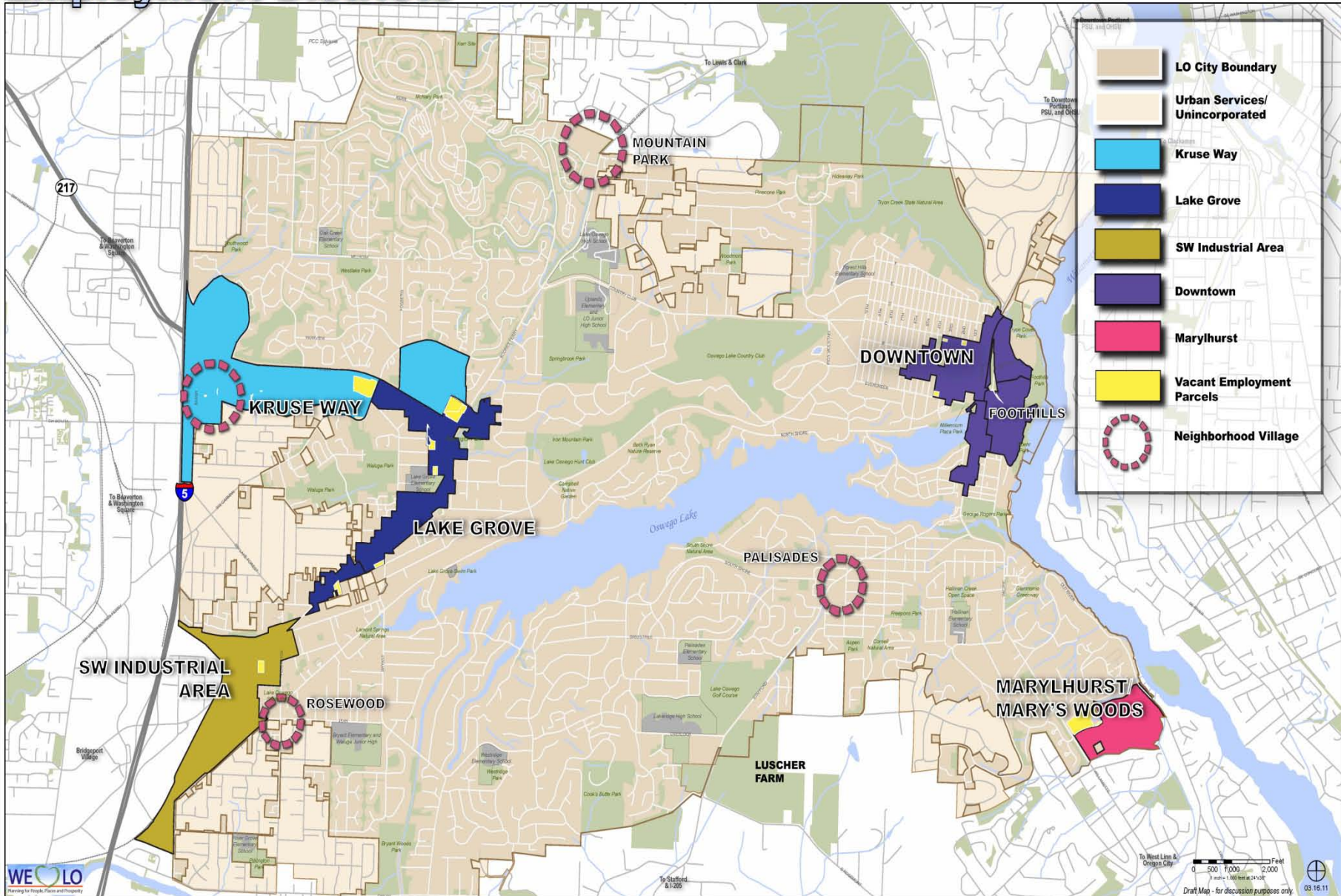
# 2010 Employment Clusters

(% of employees)

- ❖ Finance and insurance: 14%
- ❖ Professional, Scientific, Technical: 13%
- ❖ Educational Services: 10%
- ❖ Health Care: 10%
- ❖ Home occupations = 9% of business licenses



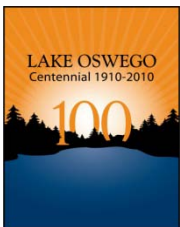
# Employment Districts



	<b>LO City Boundary</b>
	<b>Urban Services/Unincorporated</b>
	<b>Kruse Way</b>
	<b>Lake Grove</b>
	<b>SW Industrial Area</b>
	<b>Downtown</b>
	<b>Marylhurst</b>
	<b>Vacant Employment Parcels</b>
	<b>Neighborhood Village</b>

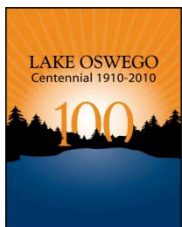
# EOA Overview

- ❖ **Limited vacant** employment land: 20 acres
- ❖ **Redevelopment potential:** More than 121 acres in Downtown, Foothills, Kruse Way, Lake Grove; over 30 acres in SW Industrial Area
- ❖ **Vacant office space** can accommodate approx. 1500 jobs without more land
- ❖ All 3 + medium job growth = capacity for over 4000 new jobs



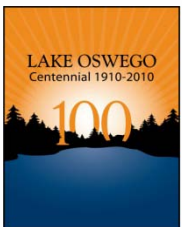
# Lake Oswego Advantages

- ❖ Lake Oswego has **highly educated and trained** residents: 64% bachelor's degree or higher v. Clackamas County (32%) or Oregon (28%)
- ❖ May be attractive to **Corporate Headquarters or Professional & Scientific Services**
- ❖ Also: quality of life, prestige, market, location, transportation, public policy, no business tax



# Jobs: Target Industries

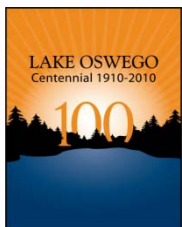
- ❖ Trend: Growth in financial firms, health care industry, professional & technical services needing high-quality office space
- ❖ Targeted employers:
  - Focus on small-medium employers
  - Most require office space
  - Centers and transit-served areas are preferred



# Economic Development Strategy: Vision Themes

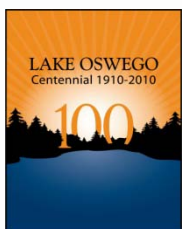


- ❖ Increased vibrancy and quality of life: schools, arts, civic uses, parks, dining, retail, commercial
- ❖ Broader range of housing options
- ❖ More and better transportation and parking: ped, bike, Streetcar, internal bus, auto, river
- ❖ Strategic higher-density infill and redevelopment
- ❖ Low vacancy rates, successful businesses, increased employment



# 2010 Economic Development Strategy

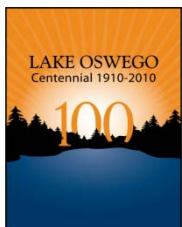
- ❖ Five-year program toward achieving economic vision
- ❖ Collaborative public-private effort
- ❖ Comprehensive Plan update to address employment/commercial lands, transportation system, housing supply and demand





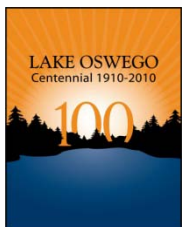
# Economic Development Strategy Focus

- ❖ **Market Lake Oswego**
- ❖ **Leverage quality of life and place**
- ❖ **Provide exemplary City service to business**
- ❖ **Retain and recruit businesses**



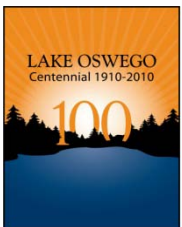
# Comp Plan Connection

- ❖ The Economic Vitality Action Area will set direction for how the City should meet its economic goals for the next 20 years
- ❖ 2010 Vision, Economic Development Strategy, Data, Community Input will be used to develop policies and goals



# Your Input

- **Tonight:**
    - ❖ **Small Group Discussion**
    - ❖ **Comment Forms**
  - **Through April 22:**
    - ❖ **Virtual Summit**
- VISIT THE WEBSITE:  
[www.welovelakeoswego.com](http://www.welovelakeoswego.com)



# Next Steps

- ❖ **Citizen Advisory Committee**
- ❖ **Planning Commission**
- ❖ **City Council**
- ❖ **Action Plan Development**

Thank you for participating!

