

Economic Development Appendix

Background

Although Skykomish is primarily a residential community, some employment opportunities are located in the Town, including retail opportunities and governmental and educational positions. This Appendix includes a brief description of existing economic and demographic conditions, including the following notable facts¹:

- In 1999, a total of 14 business operations were present in the town; this number has steadily increased from 1990 when there were 5 business operations in Town.
- Slightly more than half of Skykomish's 100 jobs (1999 totals) are in Government/Education (51 jobs). Another 44 percent (44 jobs) are in Retail. The remaining 4 percent are in Wholesale/Utilities and Finance/Services.
- The 2002 average assessed value for the 267 parcels located within the town was \$17,473. This is the lowest value among other King County cities. The total average assessed value for parcels in unincorporated King County was \$31,855, while parcels in the County averaged an assessed value of \$209,815.
- 1999 median household income in Skykomish was \$45,357, compared to \$53,157 in the entire County. When only family households are considered, the total median income increases to \$48,500, which compares to a total of \$66,035 among family households in the entire County. The total per capita income in the Town was \$22,354, compared to \$29,521. In 1999, approximately 8.9 percent of town residents were below the poverty level, while county wide that number was 8.4 percent.

In order for the Town to become more proactive in promoting economic development to create jobs and revenue, a number of policy directions are recommended. These have been defined in the Economic Development Element. As the Town and business community proceed with planning for economic development, the goals, policies, and strategies identified in the Economic Development Element will become more focused and will articulate the strategic approach the community endorses as local economic development priorities are further defined.

¹ Source: 2001 and 2002 King County Annual Growth Reports.

A range of economic activities is addressed in the goals and policies identified in the economic development element. These include home occupations and related infrastructure, leadership and collaboration of economic development programs, and public education and outreach. The goals, policies, and strategies outlined in the Economic Development Element are intended to provide a foundation for City decisions regarding incentives that promote desired results, and measures for monitoring and assessing performance.

The community has identified several opportunity areas that may provide the basis for future economic development. Chief among these is the opportunity presented by the Town's location near various recreational destinations. In addition, the Town has expressed interest in promoting Skykomish as a tourist destination that capitalizes on the historic integrity of the buildings located along the Town's main street. This opportunity could be expanded by the development of a local museum that celebrates the Town's railroad history.

Buildable Lands

The King County Buildable Lands program described in the Land Use Element provides an estimate of development capacity of vacant and "redevelopable" land within the Town. The analysis uses a series of factors to account for "unbuildable" land including critical areas, public lands, and the likelihood that some of the land may not be available for development. Because of the limited land base present in Skykomish, unfortunately, the buildable land analysis did not evaluate available land based on different comprehensive plan land use or zoning classifications, therefore there are no estimates of land capacity for additional commercial or industrial uses.