SOUTH LAKE UNION

START EARLY, THINK BIG, WORK TOGETHER, LOOK AHEAD

Rail-Volution 2013
Attracted early employment centers at the beginning of the 20th century

Largest timber mill in the area in 1880’s was on Lake Union

Boeing test flew its first planes off the lake

Home to Henry Ford's Model-T assembly plant

Large ship building facilities based here

After Boeing and Ford left, commercial laundry businesses employed many of the neighborhood's 6,000 residents
Original South Lake Union streetcar was built in 1890
Lake Union line became part of a 70-mile collection of electric and cable-car lines that put Seattle on the cutting edge of transit innovation when the 20th century arrived
By 1941 the streetcar system was replaced by highways and buses
INFRASTRUCTURE IN SOUTH LAKE UNION WAS LARGELY NEGLECTED FOR 60 YEARS
Vulcan identified four goals that served as a framework for our development efforts in South Lake Union:

- ECONOMIC ENGINE
- MIXED-USE NEIGHBORHOOD
- TRANSIT AND PEDESTRIAN FRIENDLY NEIGHBORHOOD
- SUSTAINABILITY
• The Seattle Streetcar line opened in December 2007. Ridership is outperforming initial projections and the streetcar now carries about 3,000 riders each week-day
• A number of South Lake Union employers cite the Streetcar line as a major impetus for their decision to locate in the neighborhood
• Several large employers have helped fund increased service during peak hours in the afternoon as a result of employee demand

STREETCAR
$52 MILLION
• The streetcar has helped SLU achieve a transit-friendly environment
• The streetcar line connects riders to Lake Union, and also to the bus tunnel and light rail as part of a regional transit network
• The City is now looking at a streetcar network, with the second phase under construction (connecting the International District, First Hill and Capitol Hill neighborhoods)
The two-way Mercer Corridor project widened Mercer Street from I-5 to Dexter Avenue in order to add three westbound lanes, three lanes eastbound, left-turn lanes, bicycle lanes and improved connections to transit and the lakefront.

Improvements will reduce congestion, assist traffic flow and reconnect neighborhoods, while providing critical connection to I-5 and facilitating Viaduct project.

Mercer West will extend to the waterfront and is currently under construction.
PARK IMPROVEMENTS

$34 MILLION
City has invested $62 million of the $236 million project budget in site acquisition, design, and environmental review and remediation.

Construction scheduled for Q4-2014 through Q3-2016.

Will enable undergrounding of existing power lines.

Gear up for future high-demand tech and life sciences users.
Pre-Streetcar 2004-2007
South Lake Union Development:

$955 Million invested

› 1.6 million SF commercial
› 1,365 residential units
› 160 hotel rooms

Pre-Streetcar Deliveries 2004-2007

= Commercial
= Residential
Post-Streetcar 2008+
South Lake Union Development:

$3.86 Billion invested

› 4.8 million SF commercial
› 2,645 units of housing
› 1 major cultural facility
› Dozens of new restaurants, retail shops and services

Pre-Streetcar Deliveries 2004-2007

- Orange = Commercial
- Blue = Residential

Post-Streetcar Construction 2008+

- Orange = Commercial
- Blue = Residential
- Purple = Museum of History & Industry

Includes projects currently under construction or breaking ground in 2013
Today, South Lake Union has become a platform for innovation and is attracting leading organizations of the 21st century.

SLU is home to a growing life sciences research hub that includes Fred Hutch, UW Medicine, PATH, Seattle BioMed, Novo Nordisk, Nanostring, Seattle Children’s, among others.
A growing list of innovative technology, healthcare, retail and design companies are locating to SLU

Vulcan developed a 1.8 million square foot urban campus for Amazon.com that was occupied between 2010 and 2012
MAJOR EMPLOYERS

- Allen Institute for Brain Science
- Amazon.com
- GroupHealth
- Institute for Systems Biology
- K5
- Microsoft
- Nbbj
- Northeastern University
- PATH
- Seattle BioMed
- The Seattle Times
- SightLife
- Skanska
- Tommy Bahama
- UW Medicine
- WPP
67% INCREASE IN JOBS IN 10 YEARS

Net Cumulative New Jobs
Starting Jobs 2003
Total SLU Jobs
TOTAL HOUSING UNITS

From 2000 - 2014, SLU housing inventory has increased by 7x.
BRING IN VIBRANT RETAIL MIX: BOTH UNIQUE AND LOCAL RESTAURANTS AND RETAILERS
Public art and interactive displays incorporated into many of our projects
Provide small pocket parks or landscaped plazas
Mid-block pedestrian crossings
We have encouraged our restaurant tenants to offer outdoor seating
To preserve neighborhood character we work with the City to save historic buildings.

Vulcan has nominated several buildings for landmark status and eventual incorporation into development projects.

To date, Vulcan has preserved five historic structures in South Lake Union.
Public / Private partnerships are crucial
Securing support for the first line is the hardest
Robust outreach is essential; need to have an engaged public sector
Independent retailers have a tough time in a burgeoning neighborhood
The streetcar is extremely important as a catalyst for major employers
Part of making it all work is timing and luck
SOUTH LAKE UNION