



Real Estate in Kirkland July 11, 2007

What you said:

Proposed Park Place Redevelopment

- If you are not renewing, you are decaying.
- How the Park Place discussions are conducted will send a clear message to the development community.
- There needs to be a transition plan for companies that would be displaced by redevelopment.
- It would add vibrancy to downtown.
- Kirkland needs big floor plans to accommodate the tech community and major retailers.

Communication

- Business interests need to attend community meetings and speak out.
- The City Council needs to go out and visit with the business community to hear their viewpoint.
- The development community needs to hear a fast and decisive yes or no on potential projects.
- There needs to be more predictability and knowing what the Rules of the Road are.

Pedestrian Access

- Downtown needs to be shut down to traffic, similar to Copenhagen, Denmark.

Sustainability

- Businesses need to embrace and support sustainability.

What we have done:

Park Place Development Proposal

- Since our Roundtable meeting, Touchstone Development has purchased Park Place. The City Council agreed to put \$200,000 toward a Planned Action Environmental Impact Statement (PAEIS) to review the proposal. The City also allocated \$20,000 to review the developer's financial analysis of new revenues that might accrue to the City with the redevelopment - the possible basis for a public/private partnership. Both environmental and financial analyses have begun as have conversations between the developer, neighborhood groups, the Design Review Board and others. City Council action on zoning amendments required for the project to proceed is expected in the spring.

Communication

- One outgrowth of the Downtown Strategic Plan Update is the formation of a property owners group which has met and is speaking out on challenges it sees to redevelopment in the downtown core. The groups' concerns are incorporated in a City of Kirkland Downtown Strategic Situation Assessment which will be discussed at City Council on October 16, 2007. Mike Nelson, a Roundtable member, is Co-chair of the Downtown Advisory Committee.
- The Chamber of Commerce's September meeting was dedicated to development in Kirkland. Douglas Howe, Touchstone Development, and Andy Loos, SRM Development, updated the business community about the status of their projects.
- John Cox, VP GVA Kidder Matthews and Ellen Miller-Wolfe, City of Kirkland were featured in an article in the Kirkland Reporter (attached) describing office space limitations in Kirkland and the impact on local businesses that are expanding and hoping to find space here.
- Work continued this summer on a Kirkland lifestyle video with an expected completion by December. The message is that Kirkland is both a great business and tourism destination and a great place to live. The video will be distributed (along with demographics and other data) to commercial real estate brokers, site selection firms and economic development interests locally and across the country, along with national television and print media focused on tourism.

Sustainability

- Sustainable September exceeded all expectations in its first year. Kudos to Brenda Nunes, Doug Davis, Bill Vadino, PS Reilly, Susan Fahnestock, Jim Hutchinson and other Roundtable members who made the events, seminars and tours a big success.
- The City launched a green business recognition program this summer and will follow up with a green building program this fall.