



Overall Development Attractiveness

CITY
Bucoda

CORRIDOR LOCATION

Includes most of the City of Bucoda, along State Route 507 (Bucoda Highway. Front Street)

Nestled along the banks of the Skookumchuck River, the small rural town of Bucoda plans for two futures: one with, and the other without, a public sewer system. The town – which has a mix of residential, commercial, industrial, historic, park, and civic uses – is wholly on septic. This means that future growth must be at low densities, unless the vision for a public sewer system can be realized. Relying on septic puts severe restrictions on Bucoda’s ability to grow its economic base, and limits its ability to create jobs for its residents and wealth for its community. An environmental overlay restricts development in 170 of the town’s 380 acres in order to protect sensitive aquifer recharge areas. Bucoda’s commercial area is easily accessible by foot from most of the town’s residential neighborhoods, as are its parks, gym, and City Hall.

Bucoda faces significant challenges in future development and density, as it has the lowest population and employment base, land values, amount of commercial development, and amount of redevelopable acres of all the districts. However, the city does have several attractive amenities.

AMENITIES



- **Parks:** Volunteer and Memorial Parks
- **Water/Views:** Skookumchuck River
- **Shopping:** Liberty Market
- **Other:** Oddfellows Hall, Community Gym

There are two major parks within Bucoda, as well as the Skookumchuck River running nearby. There is a small grocery store, the Liberty Market, and a restaurant/bar, Joe’s Place.

Visitors Welcome Sign



Liberty Market



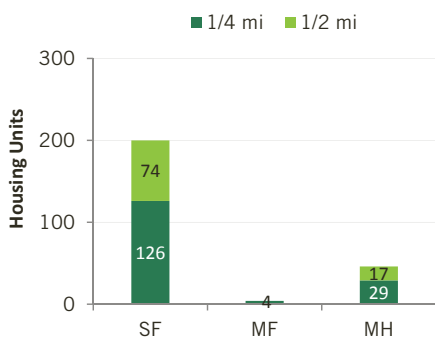
Bucoda

MARKET FACTORS



Housing Units/Population

■ Total Population: 572



The majority of the 250 housing units within the district are single-family units. Bucoda has the least number of housing units of all the districts.

Employment

■ Total Jobs: 145

- Commercial/Service: 127
- Government: 8
- Industrial: 10

■ Major Employers/Businesses:

- Liberty Market
- Joe's Place

Bucoda is the smallest employment center of all the districts, with the majority of jobs in the commercial/service sector.

Commercial Rents (per SF)

Outlying Thurston County Market

	Quoted Rates	Vacancy Rates
Retail		
General Retail	\$7.40	5.1%
General Retail (Avg.)	\$12.73	3.3%
Shopping Center	N/A	3.1%
Shopping Center (Avg.)	\$17.22	10.8%
Office		
All Classes	\$8.99	2.9%
All Classes (Avg.)	\$17.02	10.6%

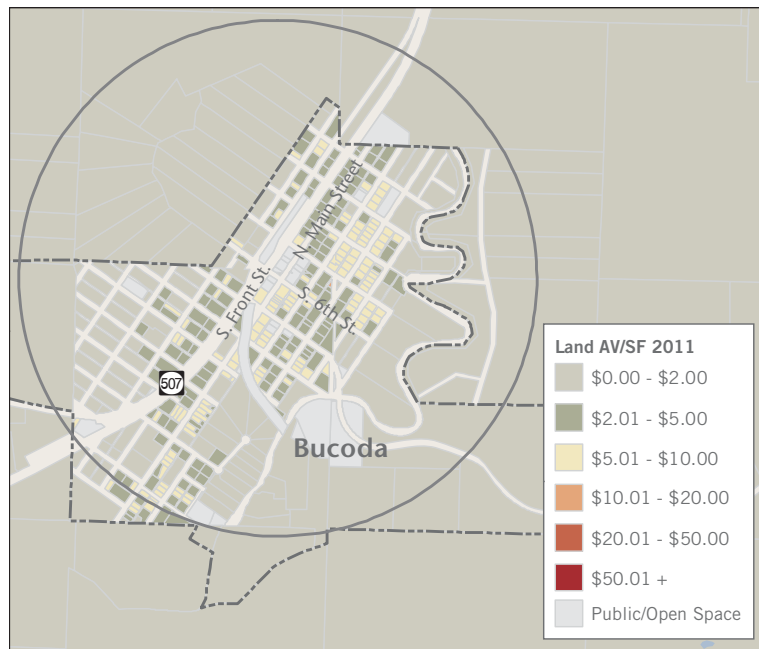
Source: CoStar Property, Year-end 2011

* All office rental rates reported have been converted to a full service equivalent rental rate, and all retail rates have been converted to triple-net (NNN) equivalent rates.

Rents for the Outlying Thurston County market, which includes Bucoda, are considerably lower than countywide averages. General retail rents are \$7.40 per square foot and office rents are \$8.99 per square foot.

General retail vacancies are low, but still higher than the countywide average of 3.3%. Office vacancy is well below the countywide average at 2.9%.

Land Values



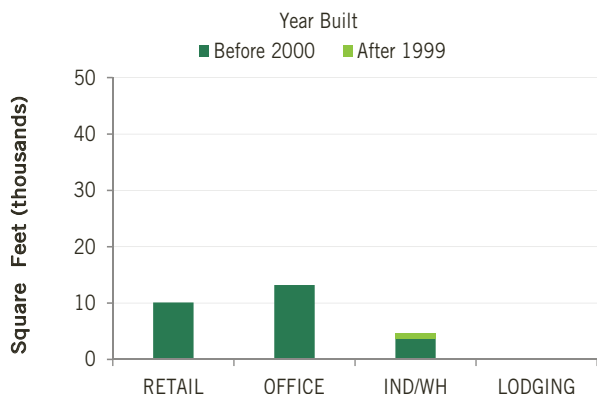
Average land value within the district is \$0.96 per square foot. This is the lowest of all the districts evaluated. The average land value for all districts is \$6.02 per square foot, while the highest is Downtown Olympia at \$23.66 per square foot

Bucoda

DEVELOPMENT CHARACTER

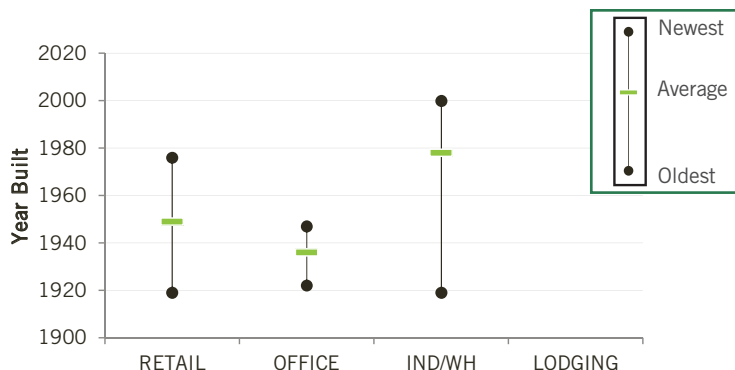


Commercial Development Inventory



Bucoda has the least commercial development of all the districts, with less than 30,000 square feet of commercial space. The most common usage is office, followed by retail and industrial/warehouse.

Age of Development



Nearly all of the building inventory was built before 2000, with the average year built for office inventory at 1935, for retail inventory at 1948, and for industrial/warehouse inventory at 1977.

POTENTIAL DEVELOPMENT SITES



Map of Vacant and Redevelopable Sites



Source: TRPC & Thurston County Assessor, 2011; BERK, 2011

Vacant and Redevelopable Sites (Acres)

Use	Vacant	Redevelopment Potential			
		Very High	High	Medium	Other
Industrial	0.6	0.0	0.0	0.4	0.0
Mixed Use *	4.0	1.7	0.0	0.3	0.0

*Either commercial, residential or a combination of commercial/residential.

** Redev. potential estimated based on size of bldg. and bldg to land value ratio:

Very High - Less than 3000 building SF per acre or building to land value ratio <0.5

High - More than 3000 building SF per acre and building to land value between 0.5 and 1

Medium - More than 3000 building SF per acre and building to land value between 1 and 2

Bucoda has the least redevelopment potential of all of the districts, with a small number of vacant or redevelopable acres. Most of the vacant or redevelopable parcels are allocated at the edge of the town, northeast of Main Street.

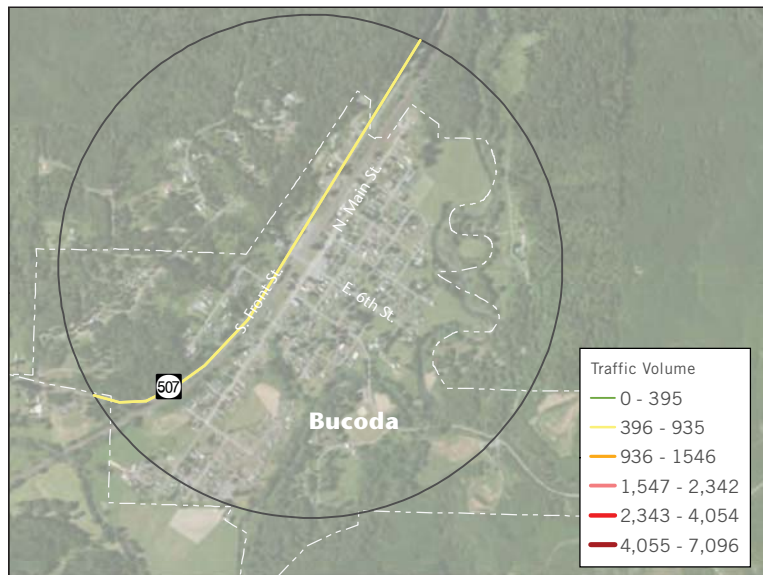
Key catalyst sites for future development include the vacant lots that border Joe's Place and the Odd Fellows Hall/Community Center in the historic downtown. These lots, if developed, could reinforce the feeling of a quaint walkable downtown in Bucoda.

Bucoda

TRANSPORTATION



Traffic Volumes



Bucoda is a relatively isolated district, and is over 8 miles from I-5. The available traffic data shows that State Route 507, the primary highway through the town, has low traffic volumes. The city is not served by fixed transit routes.

Transit Routes

Rural and Tribal Transportation provides transit services for the Bucoda district. This service requires a call for a ride, and does not operate on fixed transit routes.

This commercial market analysis was developed as part of the **Sustainable Thurston Project** (www.sustainablethurston.org). It will provide background information for the allocation of TRPC's 2040 Employment Forecast and the Regional Plan for Sustainable Development.



analysts, economists, cartographers, information designers, and facilitators work together to bring new ideas, clarity, and robust frameworks to the development of analytically-based and action-oriented plans.

Founded in 1988, BERK is an interdisciplinary strategy and analysis firm providing integrated, creative, and analytically rigorous approaches to complex policy and planning decisions. BERK's team of strategic planners, policy and financial