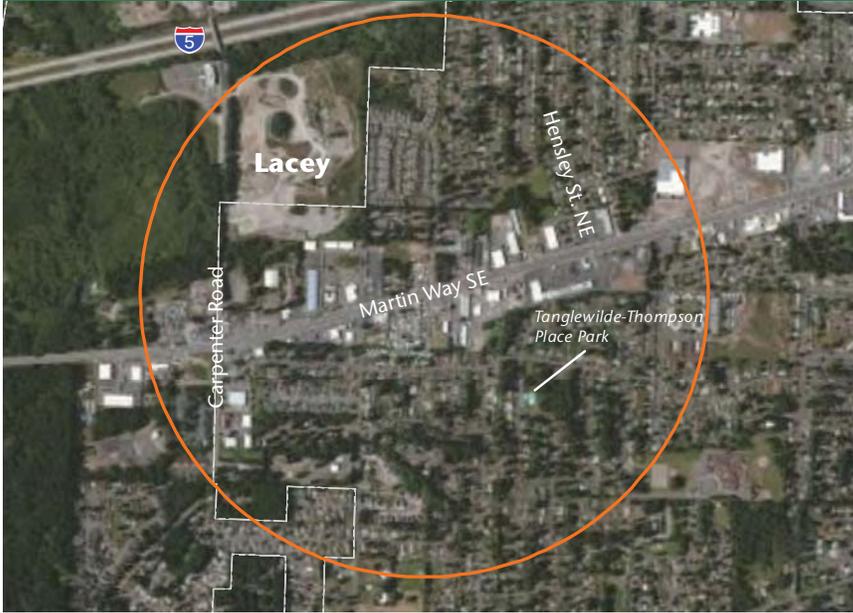


Tanglewilde/Carpenter Rd.



Overall Development Attractiveness

CITY
Lacey

CORRIDOR LOCATION

Along Martin Way SE including an intersection at Carpenter Road

The Tanglewilde/ Carpenter Road district is located on the Martin Way corridor in Lacey and unincorporated Thurston County. Though it is bordered by I-5 to the north, the two nearest highway accesses are just under a mile away. It is characterized by a very wide right-of-way, large lots with several warehouse type structures, and two traditional strip malls with neighborhood-serving retail and service businesses. Surrounding neighborhoods are ethnically diverse, which is reflected in the array of businesses in this area. Major renovations of Carpenter Road will be complete in 2012. Carpenter Road provides an essential north-south linkage, and connects this district to major residential neighborhoods to the north and south.

Unlike other locations on this corridor, there are still some large vacant and underutilized parcels. The district is close to the future Gateway development in Lacey, and could experience development pressure as the Gateway development builds out. Other amenities that could support infill and redevelopment in this area include fifteen-minute bus service along Martin Way, a number of restaurants, including several Asian options, and proximity to the wetlands associated with Woodland Creek, which provides a natural link to the open space found on the Saint Martin's University campus.

Tanglewilde/Carpenter Rd. has a couple of strong characteristics that could support future growth, including the amenities listed above, a very high redevelopment capacity (with many large undeveloped or underdeveloped parcels), and fifteen-minute headways. However, the district has a small employment base, relatively low land values, low transit usage, and a number of shallow, linear parcels.

AMENITIES



- **Parks:** Tanglewilde-Thompson Place Park
- **Water/Views:** Woodland Creek and Large Wetland Area
- **Shopping:** Shopping Complexes on Martin Way and Hensley Street/Ranger Drive, as well as on Carpenter Road.
- **Other:** Restaurants

Within the District is the Tanglewilde-Thompson Place Park, as well as the Woodland Creek and a large wetland area. There are also shopping complexes located on Carpenter Road and near Hensley Street and Ranger Drive, by Martin Way SE. There are several restaurants scattered along Martin Way SE.

Martin Way SE near Ranger Dr.



Miles Sand and Gravel Co.



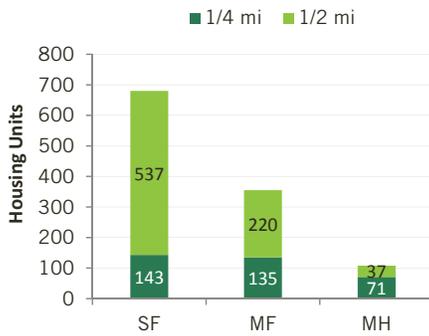
Tanglewilde/Carpenter Rd.

MARKET FACTORS



Housing Units/Population

■ Total Population: 2,743



The majority of the 1,143 housing units within the district are single-family units, with some multi-family as well. Relative to other districts, the Tanglewilde/Carpenter Road District is slightly above average for the total number of housing units.

Employment

■ Total Jobs: 1,205

- Commercial/Service: 927
- Government: 77
- Industrial: 201

■ Major Employers/Businesses:

- Northwest Indian Fisheries

Tanglewilde/Carpenter has the least number of jobs of all the urban districts, with over 75% of jobs being in the commercial/service sector.

Commercial Rents (per SF)

	Quoted Rates	Vacancy Rates
Retail		
General Retail	\$13.46	3.0%
General Retail (Avg.)	\$12.73	3.3%
Shopping Center	\$16.76	8.5%
Shopping Center (Avg.)	\$17.22	10.8%
Office		
All Classes	\$17.75	15.2%
All Classes (Avg.)	\$17.02	10.6%

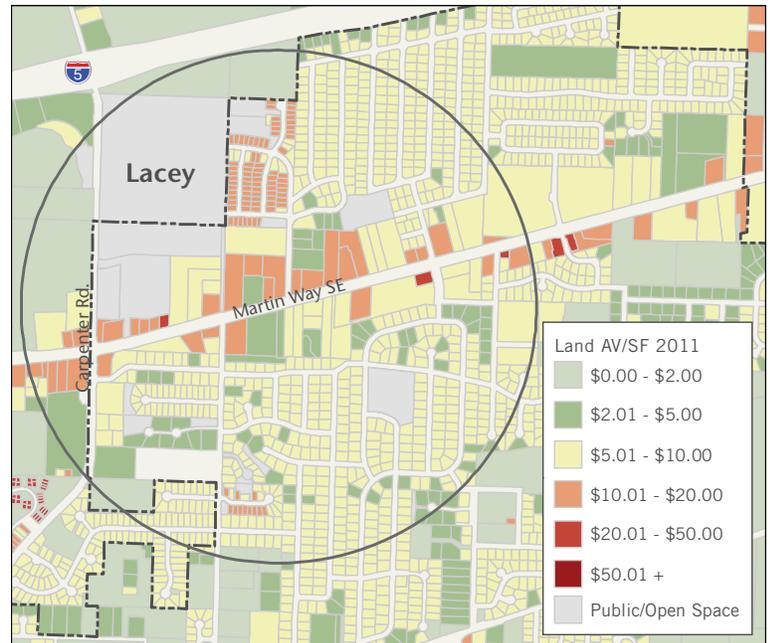
Source: CoStar Property, Year-end 2011

* 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.

The district is within the Lacey market, which has about average retail and office rents. General retail rents are \$13.46 per square foot, and shopping center rents are \$16.76 per square foot. Office rents are above the countywide average at \$17.75 per square foot.

Vacancy for retail uses is slightly below the countywide average. General retail is at 3.0% vacancy and shopping centers have a vacancy rate of 8.5%. Office has the second highest vacancy rate behind Yelm at 15.2%.

Land Values



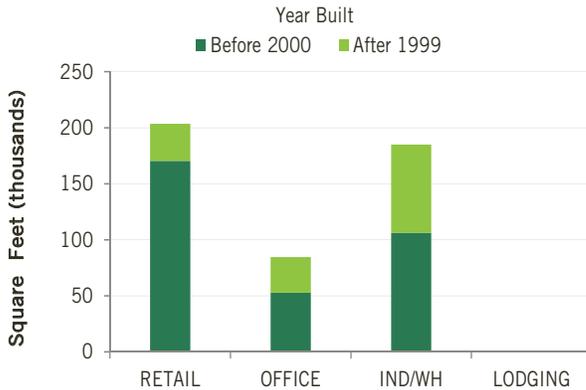
Average land value within the district is \$6.52 per square foot. This is in the middle of the urban districts evaluated and just above the Southgate/DOT district (\$6.25). The highest average land value is \$23.66 per square foot, in Downtown Olympia, while the average land value for all districts is \$6.02 per square foot.

Tanglewilde/Carpenter Rd.

DEVELOPMENT CHARACTER

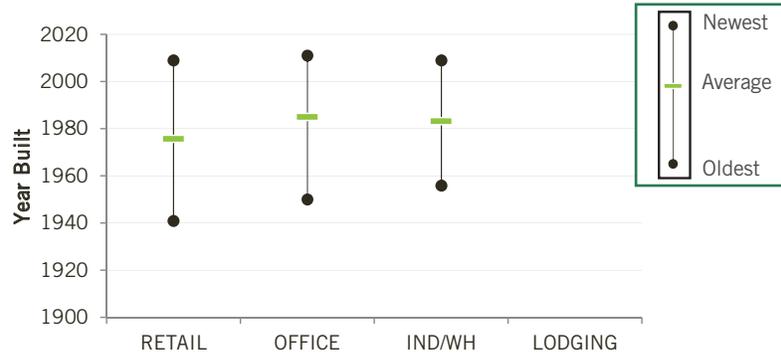


Commercial Development Inventory



Relative to other districts, Tanglewilde/Carpenter Road has an average amount of commercial development. Retail and industrial uses are most prevalent, with some office uses as well.

Age of Development

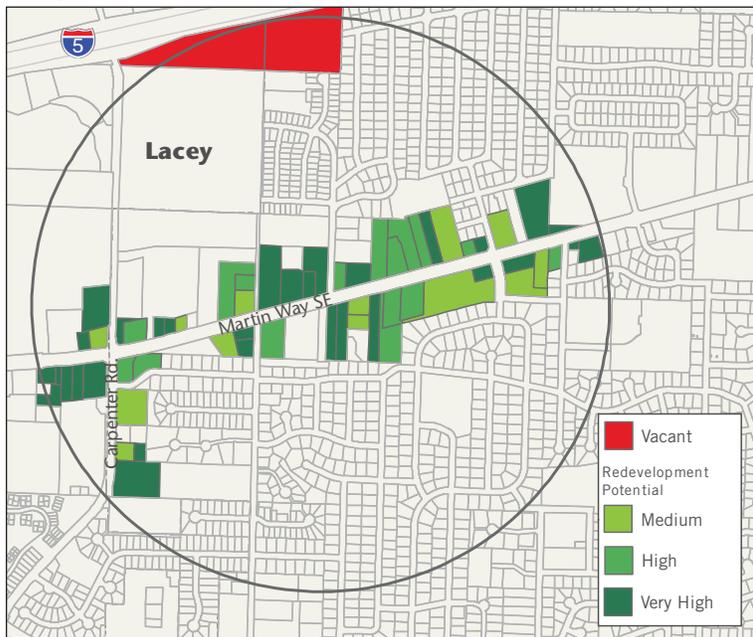


The majority of the building inventory was built before 2000 with the average year built for retail development at 1977, for office development at 1987, and for industrial development at 1985.

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
Commercial	0.0	0.8	0.0	0.0
Mixed Use *	10.8	30.9	19.4	18.0

*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

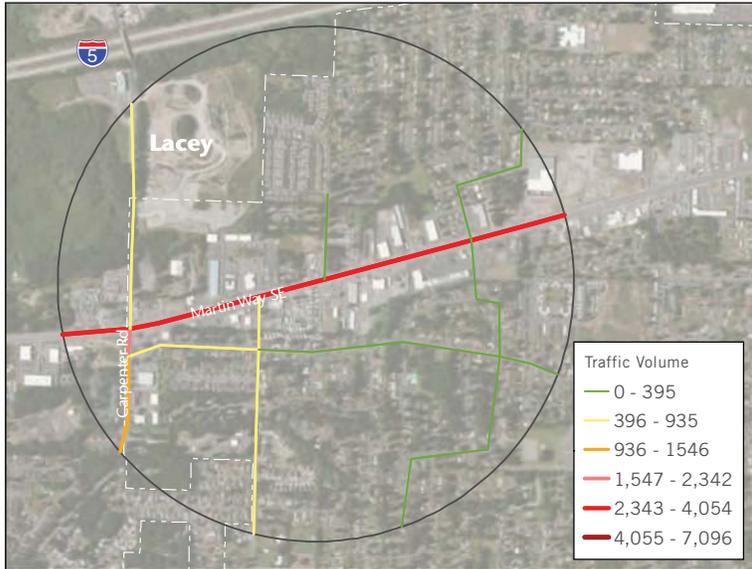
Tanglewilde/Carpenter Road has the second highest redevelopment capacity of all the districts. Nearly all of Martin Way SE and Carpenter Road are lined with buildable lots, and there is a cluster of large, vacant area on the north edge of the district along I-5.

Tanglewilde/Carpenter Rd.

TRANSPORTATION



Traffic Volumes



The Tanglewilde/Carpenter Road District has decent accessibility to I-5, although the nearest on-ramp is almost a mile from the western edge of the district. Traffic volumes are heaviest along Martin Way and Carpenter Road South of Martin Way. The district has a relatively low number of transit boardings, with only 283 per day (the second lowest out of the nine districts served by transit). Planners believe this is largely due to the area's historically poor pedestrian infrastructure and access. Staggered routes allow for fifteen-minute bus service along Martin Way.

Transit Routes

Focus Area	Route	Peak Frequency (Min.)	Total Boardings (On and Off) per Weekday	Destinations
Tanglewilde / Carpenter Rd.	62A	30	152	Olympia and Lacey Transit Centers, Martin Way, South Sound Center, Hawks Prairie
Tanglewilde / Carpenter Rd.	62B	30	131	Olympia and Lacey Transit Centers, Martin Way, South Sound Center, Hawks Prairie

■ 2010 Boardings per Day in District: 283

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.



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 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.