



CITY OF MONROE

Economic Profile 2019



MESSAGE FROM THE MAYOR



Dear Monroe Community,

We are very excited to put out our first Economic Development Annual Report. Our goal is to increase the level of engagement with Monroe's business community and share information assessing the economic health of our community. Information is the key to sound business decisions. I am pleased to say that Monroe's economy is strong, the indicators are positive and our economic growth continues and, barring any external forces beyond local control, our future prospects are good.

In this report you will find information on tax collections, business permit applications, building applications, population, income and labor statistics. Also included is an introduction to Monroe's Economic Development Advisory Board as well as the components of Monroe Economic Development Strategy. This information, taken holistically, paints a picture of a growing and healthy community committed to an economic development strategy and working with the business community and citizens to successfully implement that plan.

I would like to thank all of our community supporters, our businesses, members of the EDAB and city administration who work tirelessly to keep our community working, productive and successful by ensuring Monroe is providing the foundation businesses need to succeed.

Yours in Service,
Geoffery Thomas, Mayor

ECONOMIC DEVELOPMENT ADVISORY BOARD

In 2018 the city passed Ordinance 019/2018 forming the Monroe Economic Development Advisory Board, or EDAB. The EDAB provides a forum for the coordination of information among entities identified as having economic development roles; recommending priorities and establishing a means to monitor progress on goals; and providing such other advice and guidance with furthering Monroe's Economic Development Strategy Plan.

MEMBERSHIP & QUALIFICATIONS CRITERIA

The Economic Development Advisory Board (EDAB) consists of seven members. Board membership strives to include a balance of business types, locations, and sizes to represent the voice of businesses in Monroe. Appointed members are either residents of the City or business persons managing operations and/or property in Monroe.

Subcommittees:

Tourism: Areas of Focus - Geofencing, Tourism Data, Choose Monroe, LTAC Funding Priorities, Wayfinding/Gateway Signs

Business Recruitment: Areas of Focus - North Kelsey (Tjerne Place), Recruitment Strategies, ED Webpage Update, Data, Business Survey, Small Business Development, Workforce Development

Growth & Development: Areas of Focus - Vision 2050, Zoning, Land Use, Infrastructure, ED Element Comp Plan, Growth Management Act, Airport Zone

ECONOMIC DEVELOPMENT ADVISORY BOARD MEMBERS

- 1 Position #1: Mike Buse**
Owner, Genesis Refrigeration & HVAC.
Business Recruitment, Retention & Expansion Subcommittee
- 2 Position #2: Liz Nugent**
Owner, Sky Valley Business Solutions.
Business Recruitment, Retention & Expansion Subcommittee
- 3 Position #3: Allan Dye**
Owner, Port Gardner Supply.
Business Recruitment, Retention & Expansion Subcommittee
- 4 Position #4: Bridgette Tuttle**
Owner, Monroe Pizza & Pints.
Growth & Development Subcommittee
- 5 Position #5: Sally King**
Owner, Wild Sky Design Jewelry.
Tourism Subcommittee
- 6 Position #6 VACANT**
- 7 Position #7: Katy Woods**
VP Branch Manager, Coastal Community Bank.
Business Recruitment, Retention & Expansion Subcommittee

If you have questions or wish to contact your Economic Development Advisory Board Members, please contact them at econboard@monroewa.gov

ECONOMIC DEVELOPMENT IN THE CITY

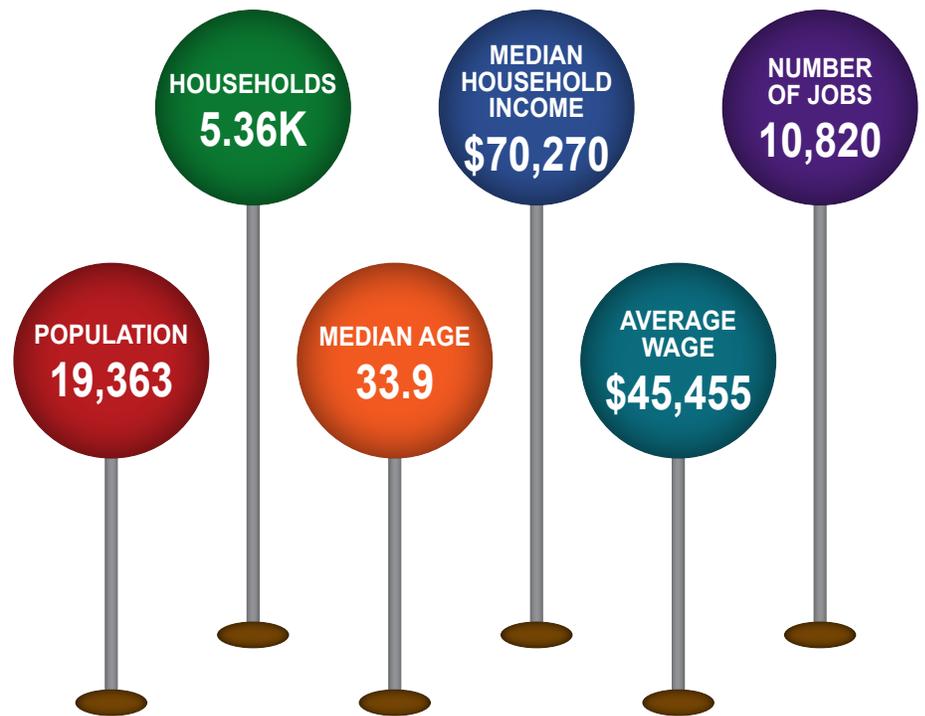
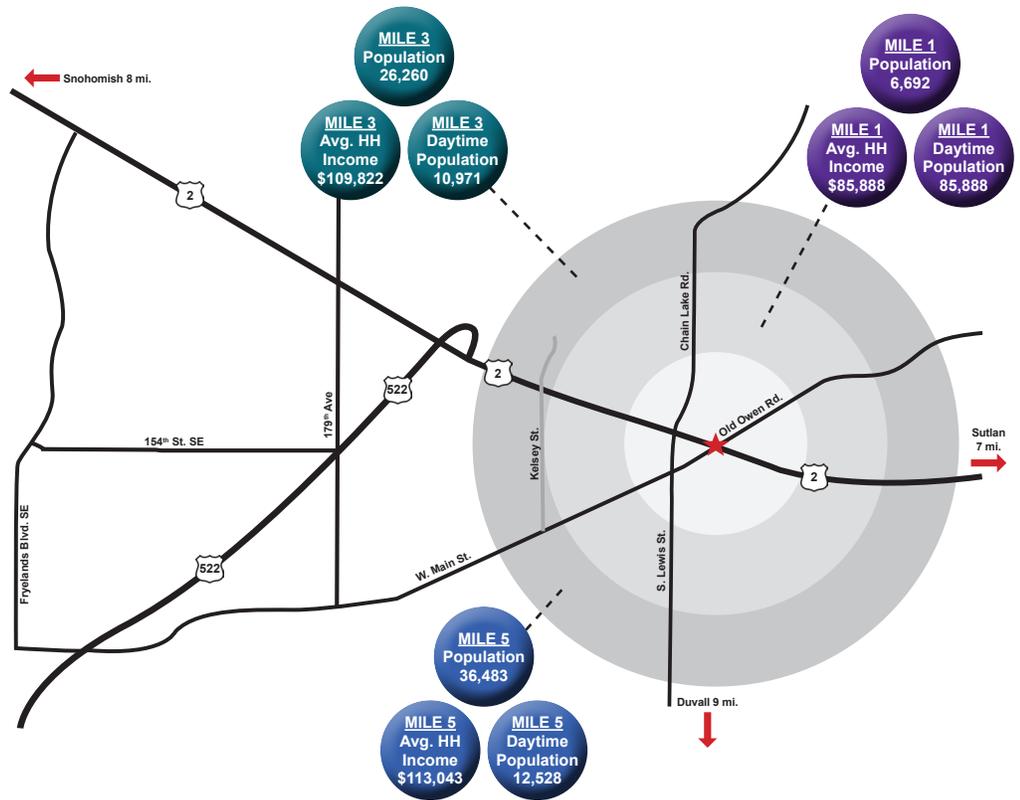
The City of Monroe is a community of approximately 18,000 residents serving more than 90,000 people located in and around the Skykomish River Valley. The City is strategically located just 33 minutes east of Paine Field and 15 miles east of Everett along the I-5 Corridor at the intersection of several major highways - US Highway 2, the second busiest east-west transportation corridor in Washington State; State Route 522 connecting Monroe to I-405 and Seattle; and State Route 203 connecting Monroe to I-90 and Snoqualmie Pass.

The City is uniquely positioned near major employment areas in King County including Woodinville, Bothell and Redmond as well as Interstate 405 (I-405). The Marysville Arlington Manufacturing Center is 30 minutes to the north. The City boasts its own major industrial and manufacturing area with easy access to SR522 and US 2 and a diverse retail area featuring big box stores, national restaurants and entertainment venues adjacent to US 2. The city is in the midst of a significant residential growth cycle with more than 1000 new single family residential homes constructed over the last five years.

Local businesses are vital to our community's attractiveness as a place to live and work and are an essential part of Monroe's continued success as a regional destination for the people of the Sky Valley and beyond. We look forward to working with you to make Monroe a place we are all proud to call home.

**Current Population, Households, Median Age, and Median Household Income, based on official 2017 United States Census Bureau American Community Survey (ACS) estimates.*

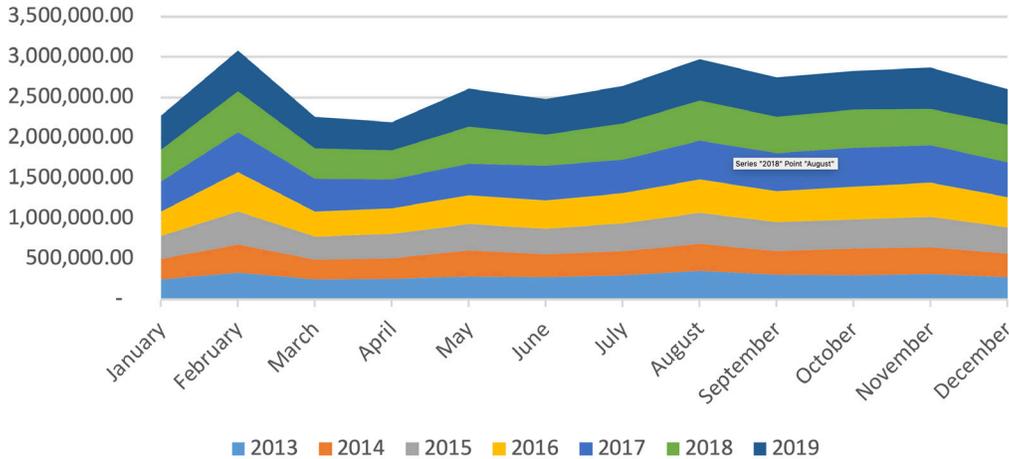
**2019 Average Wage and Number of Jobs provided by Washington State Employment Security Department and includes Dept. covered businesses.*



For more information on Choosing Monroe, Contact: James Palmer, Economic Development Specialist at (360) 631-0050 or JPalmer@monroewa.gov

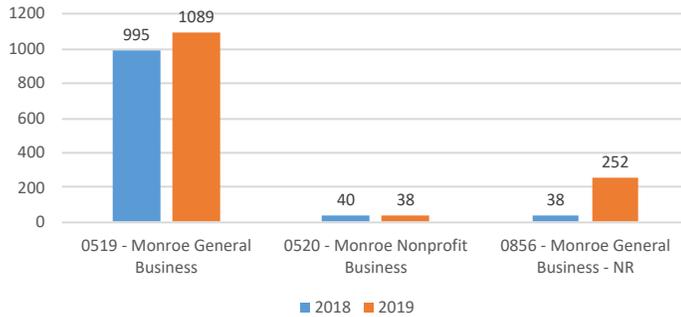
MONROE BY THE NUMBERS

SALES TAX REVENUE – 2013 to 2019



59% 
 INCREASE IN TAX
 REVENUE FROM
 2013-2019

BUSINESS LICENSE ACTIVITY



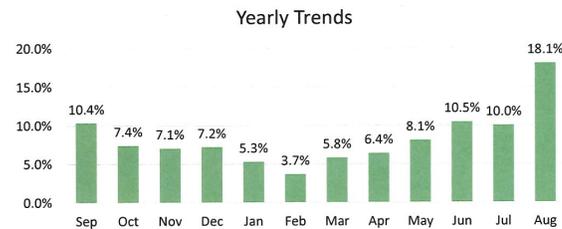
22% 
 INCREASE OF
 BUSINESS LICENSSES
 FROM 2018 TO 2019

BUILDING PERMIT ACTIVITY

Building Permits
 2018 - 190
 2019 - 354
86% 
 INCREASE FROM 2018-2019

Building Inspections
 2018 - 2,466
 2019 - 2,721
10.3% 
 INCREASE FROM 2018-2019

MONROE YEARLY VISITOR PROFILE – Sept. 2018 to Aug. 2019



Top Origin Market Areas (DMA) Based on Volume

Origin DMA	% Visits	Avg. Stay	Repeat Visits
Seattle/Tacoma	80.7%	7 Hours 7 Min	30.8%
Spokane	5.2%	15 Hours 27 Min	23.1%
Portland	4.8%	16 Hours 19 Min	28.0%
Yakima/Pasco	3.1%	13 Hours 12 Min	29.5%
Los Angeles	0.5%	17 Hours	2.0%

56.6%



Same Day

43.4%



Overnight

**17 Hours
40 Minutes**



Avg Length of Stay
-Out of State-



Visitation Trends

When Snohomish
County is the Primary
Destination

10 hours spent in Monroe
18 hours spent in Snohomish
County

When Snohomish
County is the
SECONDARY
Destination

4 hours spent in Monroe
8 hours spent in Snohomish
County

BUSINESS SURVEY

The 2019 Monroe Business Survey is concluded and results are in; Monroe's unprecedented period of growth continues.

The information gathered provides insight into the profile of Monroe's businesses and informs Monroe's elected officials on the issues most important to our community's employers.

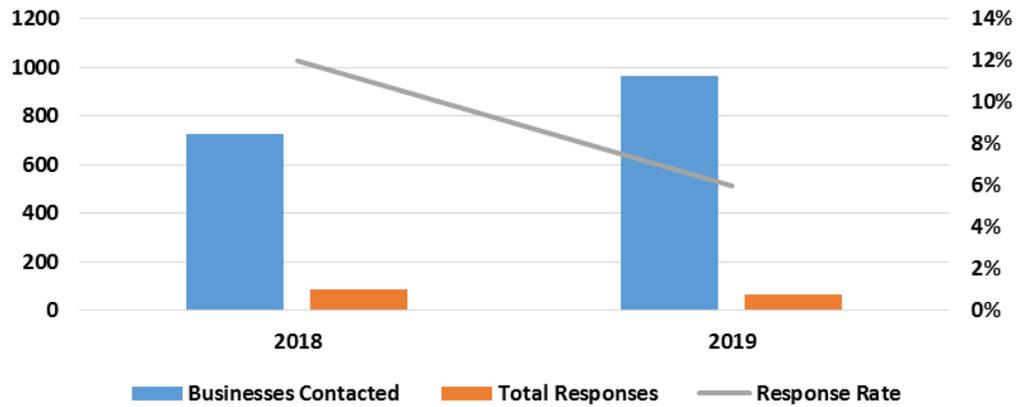
In 2019 966 businesses were sent the survey, an increase of 33% over 2018. In spite of a larger polling, the response rate was down nearly 50%. The Economic Development Advisory Board has requested that the 2020 survey include a more robust rollout and campaign to increase participation in the survey.

A typical Monroe business is a small businesses, providing a service (retail, personal or professional) run by the owner and selling to a local market. The overall consensus is businesses are doing well; Employers are hiring and or stable in their employment and a majority are planning expansions in the next 3 years. All bodes well for the City of Monroe in the coming year. Thank you to all that participated.

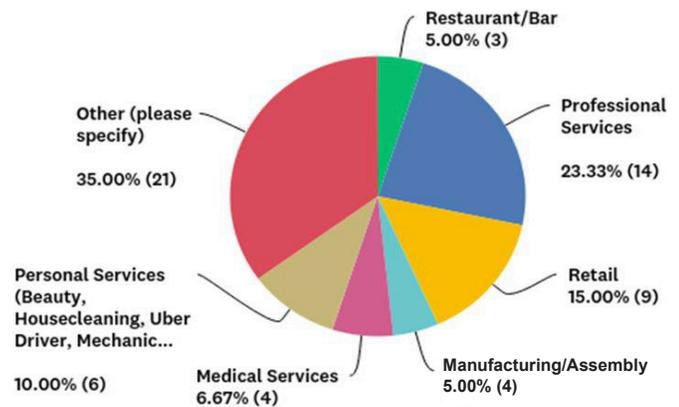
The survey polls businesses in Monroe on issues that city officials deal with on a daily basis; public safety, homelessness and other efforts that impact the city's budget. The survey ensures the voice of business gets into the decision making process.



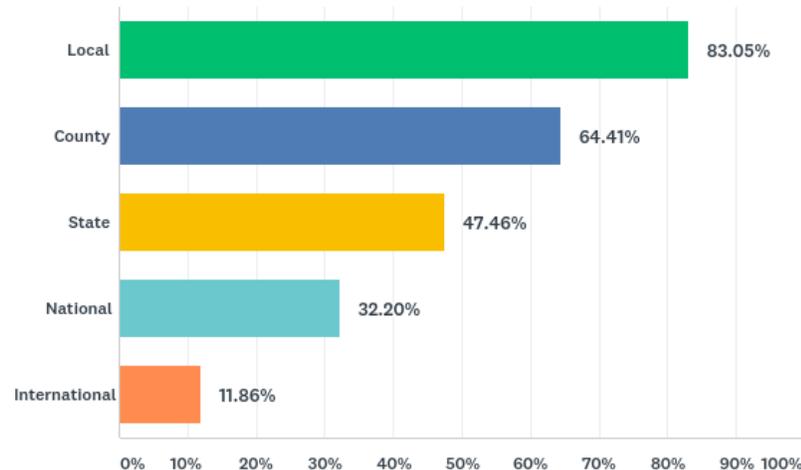
Outreach And Response Analysis



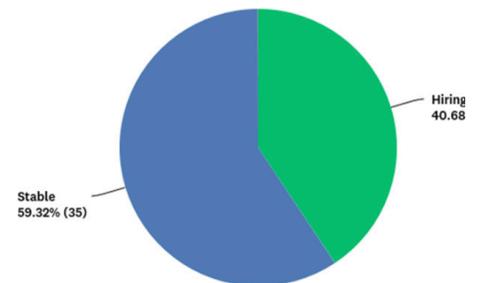
Monroe's Diverse Industry Profile



Reaching Markets Locally and Internationally



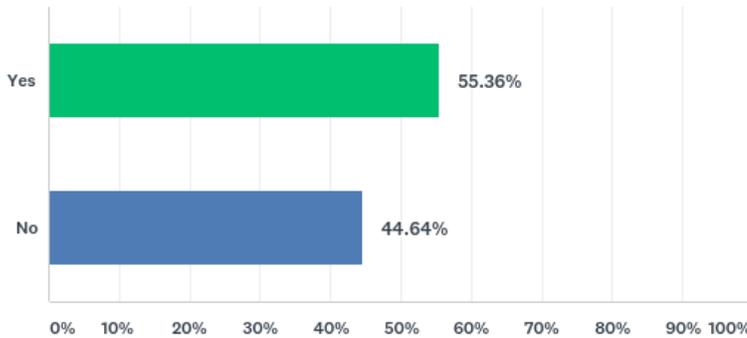
With a Positive Employment Outlook



BUSINESS SURVEY CONT.

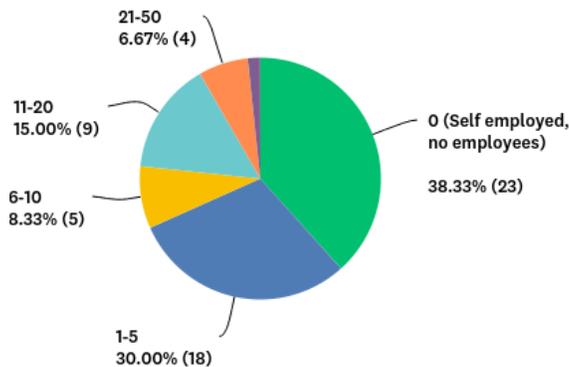
ARE YOU PLANNING AN EXPANSION OF YOUR BUSINESS IN THE NEXT 5 YEARS?

A Community Growing and Expanding



A HEALTHY MIX OF SMALL BUSINESSES AND LARGER MANUFACTURERS WITH TOTAL WAGES IN 2018 OF \$462,110,346*

Number of Employees



*Data from Washington State Employment Security Dept. includes covered businesses

INVESTMENT PRIORITIES BASED ON GROWTH AND COMPASSION.

Number 1 Priority

- 64%** Request State Legislature Finish State Route 522 between Monroe and Paradise Rd.
- 13.2%** Provide Shelter and Services to Chronically Homeless
- 12%** Replace Gateway and Wayfinding Signs to Direct Residents and Visitors to Business Districts and Attractions
- 7.6%** Support Multi-family Housing adjacent to Work Centers
- 5.6%** Partner with Everett Community College

Number 2 Priority

- 38.0%** Replace Gateway and Wayfinding Signs to Direct Residents and Visitors to Business Districts and Attractions
- 22.6%** Partner with Everett Community College
- 17.8%** Request State Legislature Finish State Route 522 between Monroe and Paradise Rd.
- 15.3%** Support Multi-family Housing adjacent to Work Centers
- 9.4%** Provide Shelter and Services to Chronically Homeless

To view the complete survey, go to:
<https://www.surveymonkey.com/results/SM-VDD5SYLT7/>

Additional comments regarding the business survey or actions the City should take to improve the business climate in Monroe:

"We find Monroe to be an excellent location for our company headquarters."

"The city continues to lack any real identity or brand.. the downtown lacks any cohesiveness and continues to house businesses that are not Main St businesses.. they lack symbiosis..."

"I think the city is doing a great job and working at improving the area. I moved here from a city atmosphere so I'm having a new experience in small town operation."

"Monroe lacks an aesthetic. The city should focus on branding, marketing, and drawing foot traffic into our parks and businesses as well as pulling traffic off of Highway 2 and into our businesses. We also need a tourism destination area (downtown)."

"I have to say that it is nice that the city is actually reaching out to business owners in order to try to make things better for everyone. I don't see this from most cities where I have other stores located. Thanks"

"More diversity in business content."



City of Monroe

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