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Sent: Thursday, September 1, 2016 9:29 AM
To: csedney@wiche.edu; Spaulding, Randy (WSAC) <RandyS@wsac.wa.gov>
Subject: Covington Development

Christina and Randy,

I mentioned some of the development happening in Covington at our meeting yesterday and thought I would pass along info on it. This is a massive development that could almost double the amount of retail space in the city and add another 1,500 residential units. If you have any further questions please let me know.

In addition, this website will give some good info on the project and there is a cool little video at the bottom of the page:

<http://oakpointe.com/commercial/lakepointe/>

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1 SITE PLAN
NTS



HAWK PROPERTY
PRELIMINARY DESIGN OPTION 9 | DOWINGTON, WA 01.20.2015

10-04



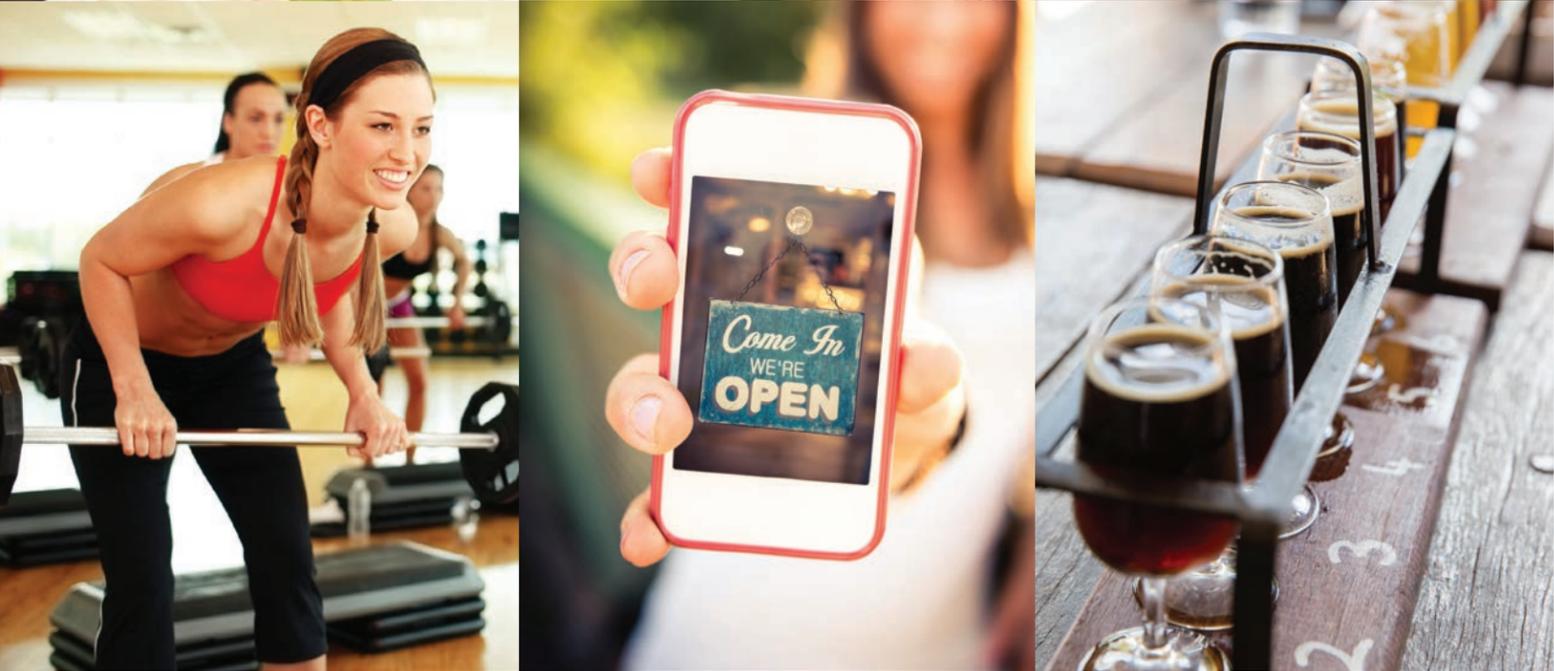
SHOPS AT LAKEPOINTE

SEATTLE'S NEWEST PLACE TO SHOP, DINE, PLAY, LIVE AND RELAX





Shops at LakePointe. Seattle's new, stylish, where it's all happening place.



Southeast of Seattle, in the growing community of Covington, at Highway 18 and SE 256th St., 212 acres of lakefront property are being transformed into the region's newest upscale gathering place. Anchored by forward-trending retailers, great restaurants and entertainment venues, hospitality, professional and healthcare services, Shops at LakePointe is a celebration of what the future holds. LakePointe is being developed by Oakpointe Communities, one of the Pacific Northwest's premier land and commercial development companies.



Centered around a 20-acre lake, Shops at LakePointe offers a symbiotic relationship between public and private spaces, indoor and outdoor, need and want. It's a social focal point that serves as a retail center, urban park and community gathering place – creating a beautiful ebb and flow to daily life. For the fortunate few, this will be more than a comfortable place to visit and enjoy; it will be called home.



Shops at LakePointe – Siteplan Overview



LEGEND

- | | |
|------------------|-----------------|
| 1 SHOPPING | 6 PLAYING |
| 2 GOURMET MARKET | 7 FITNESS & SPA |
| 3 DINING | 8 OFFICE |
| 4 ENTERTAINMENT | 9 HOTEL |
| 5 LIVING | |

SITE OVERVIEW

SITE AREA: 57.39 ACRES
 BUILDING AREA: APPROX. 4 MILLION SQ. FT.
 PARKING STALLS: 4,960
 PUBLIC PARK AREA: 12 ACRES
 LAKE AREA: 20 ACRES
 OPEN HABITAT: 25 ACRES
 RESIDENCE: 1,500 UNITS

This is a schematic plan only intended to show the general layout of the shopping center or parts thereof. Any reliance on the information contained herein is solely at the risk of the user. Any reproduction or reuse of the images is strictly prohibited.



Trend setting Omni-Channel retailing is central to the architectural design and theming of Shops at LakePointe.

The new mobile media consumer is all about experience and convenience, and forward-thinking developers and retailers are rising to the occasion. With rapidly changing digital technologies, shifting demographics and evolving purchasing behaviors, greater demands are being placed on blending technology with place-making.

Omni-channel customer experience is now a brand differentiator, and Shops at LakePointe has strategically positioned itself to be at the forefront of this new way of shopping. Customers will have the advantage of a wi-fi connection throughout all of our districts, along with interactive kiosks and advanced technologies that facilitate a heightened retail and entertainment experience.



Lakepoint Cove

The Peninsula – Shops at LakePointe



LAKEPOINTE
CORE
TRADE AREA
HIGHLIGHTS



AVG. ANNUAL INCOME
CORE TRADE AREA

\$100,861

ANNUAL
HOUSEHOLD
GROWTH

7.8%



HOME VALUE
INCREASES
PER ANNUM

7.5%



AVG. FAMILY
RETAIL SPEND
PER MONTH

\$2,848



TRAVEL
SPENT
PER YEAR

\$2,911

AVG. FAMILY
RESTAURANT SPEND
PER MONTH

\$350



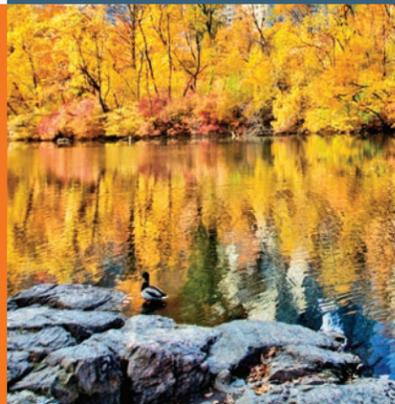
AVG. FAMILY
ENTERTAINMENT SPEND
PER MONTH

\$400



RETAIL STORES
VOID IN
MARKET

100+



RETAIL LEAKAGE
2015, JUST OVER

\$5.4
Billion

The Business Case for Shops at LakePointe By the Numbers

The Location

Located at the intersection of
SR 18 SE and SE 256th St., in Covington, WA

Trade Area Profile	5-Mile Trade Area	20-Min. Drive Time
2020 Population	146,052	716,838
2020 Households	45,141	258,122
2020 Average Income	\$100,861	\$90,834
2020 Growth	9%	7.31%
2020 Average Age	37	37
2020 Workplace Population	70,000	350,514
2020 College Educated	30%	28.26%
2020 Homeowners	78%	66%

Center Information

Market:	Covington, Black Diamond, Snoqualmie, Maple Valley, Issaquah, Auburn and Kent
Description:	Open-air center with regional draw
Total Retail:	Approx. 1 million square feet
Master Planned Development:	Over 4 million square feet
Parking Spaces:	4,960 Stalls

Uses

Shopping	Entertainment	Fitness & Spa
Gourmet Market	Living	Office
Dining	Playing	Hotels

The Business Case for Shops at LakePointe

By the Numbers In the heart of a vibrant growth market.

Conveniently located on Highway 18 and SE 256th St., in the communities of Covington, Black Diamond, Snoqualmie, Maple Valley, Issaquah, Auburn and Kent. A regional draw – bounded by I-5 and Hwy 167 to the west, and Hwy 169 to the east – Shops at LakePointe will bring a wonderful shopping, dining, entertainment and living experience to this vibrant growth market in King County.



Retail Opportunity Gap – Retail Stores 20 Minute Drive Time

CATEGORY	DEMAND	SUPPLY	GAP (LEAKAGE)
Motor Vehicles and Parts	\$ 2,285,227,493	\$ 1,064,811,807	\$ 1,220,415,686
Furniture & Home Accessories	\$ 232,568,785	\$ 147,052,716	\$ 85,516,069
Electronics & Appliance Stores	\$ 217,168,240	\$ 54,639,918	\$ 162,528,322
Building Materials	\$ 1,202,418,662	\$ 600,870,529	\$ 601,548,133
Food & Beverage Stores	\$ 1,451,037,028	\$ 526,565,194	\$ 924,471,834
Health & Personal Care Stores	\$ 572,221,084	\$ 262,859,283	\$ 309,361,801
Gasoline Stations	\$ 1,093,334,481	\$ 516,170,217	\$ 577,164,264
Clothing & Accessories Stores	\$ 555,900,913	\$ 94,039,880	\$ 461,861,033
Sporting Goods, Book & Music	\$ 213,786,841	\$ 61,420,193	\$ 152,366,648
Department Stores	\$ 568,188,758	\$ 287,962,316	\$ 280,226,442
Miscellaneous Stores	\$ 297,671,105	\$ 135,670,342	\$ 162,000,763
Food Service & Drinking Places	\$ 1,257,331,263	\$ 820,008,329	\$ 437,322,934
TOTALS	\$9,946,854,653	\$4,572,070,724	\$5,374,783,929

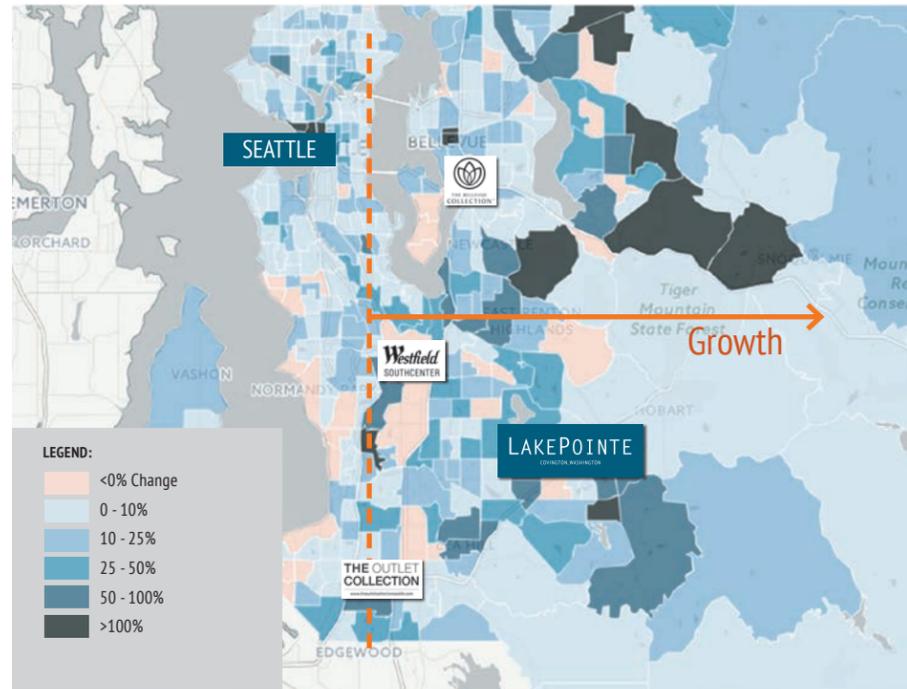
5 Mile Core Gap – Retail Opportunity

CATEGORY	DEMAND	SUPPLY	GAP (LEAKAGE)
Motor Vehicles and Parts	\$ 511,747,071	\$ 16,675,290	\$ 495,071,781
Furniture & Home Accessories	\$ 50,995,451	\$ 7,115,160	\$ 43,880,291
Electronics & Appliance Stores	\$ 46,822,357	\$ 2,910,948	\$ 43,911,409
Building Materials	\$ 266,228,241	\$ 47,450,817	\$ 218,777,424
Food & Beverage Stores	\$ 303,069,618	\$ 61,205,055	\$ 241,864,563
Health & Personal Care Stores	\$ 120,757,357	\$ 26,929,825	\$ 93,827,532
Gasoline Stations	\$ 227,904,693	\$ 53,524,020	\$ 174,380,673
Clothing & Accessories Stores	\$ 1,221,525,330	\$ 2,661,442	\$ 1,218,863,888
Sporting Goods, Book & Music	\$ 46,895,516	\$ 4,374,633	\$ 42,520,883
Department Stores	\$ 123,165,637	\$ 320,471,337	\$ (197,305,700)
General Merchandise Stores	\$ 161,813,963	\$ 184,244,497	\$ (22,430,534)
Miscellaneous Stores	\$ 63,760,026	\$ 9,886,808	\$ 53,873,218
Food Service & Drinking Places	\$ 978,359,590	\$ 663,882,809	\$ 314,476,781
TOTALS	\$ 4,123,044,850	\$ 1,401,332,641	\$2,721,712,209

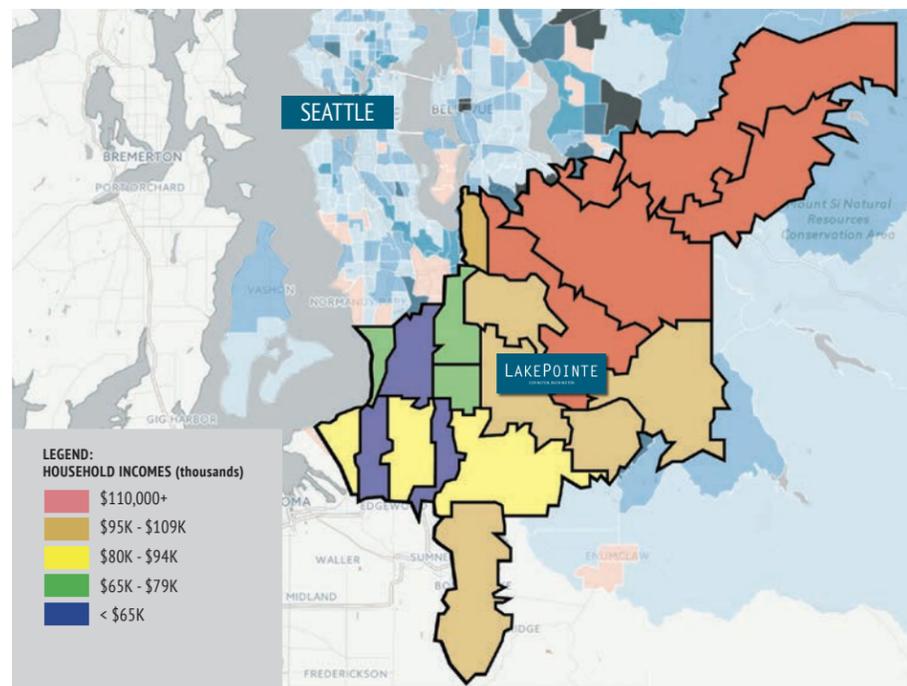
The Business Case for Shops at LakePointe

By the Numbers Covington Demographic Highlights

Population Growth
By Percentage in Change



Covington Trade Area
Average Household Income



PRIZM Categories

Movers & Shakers	6.55%	S1
Blue Blood Estates	2.88%	S1
Winner's Circle	6.07%	S1
Kids & Cul-de-sacs	5.16%	S2
Home Sweet Home	4.94%	S2
Brite Lites, L'il City	6.99%	C1
Second City Elite	3.54%	C1
Upward Bound	11.46%	C1
Up & Comers	2.04%	C2
Country Squires	7.32%	T1
God's Country	5.14%	T1
TOTAL	62.09%	

ESRI Tapestry Categories Lifemode Group

Professional Pride	Affluent Estates	1B
Boomburbs	Affluent Estates	1C
Savvy Suburbanites	Affluent Estates	1D
Enterprising Prof.	Upscale Avenue	2D
Soccer Moms	Family Landscape	4A
Home Improvements	Family Landscape	4B
In Style	Fen X Urban	5B
Bright Young Prof.	Middle ground	8C

Upper Income Distribution 20 Minute Drive Time

Family Income Strata	Population
\$ 75,000 - \$100,000	33,874
\$100,000 - \$125,000	26,174
\$125,000 - \$150,000	17,414
\$150,000 - \$200,000	17,593
\$200,000 - \$250,000	6,188
\$250,000 - \$500,000	5,942
\$500,000+	1,507
Total	108,692

Category 20-Min Drive Time

Population	716,838
Households	258,122
POP Growth	7.31%
Daytime Population	350,514
Average Income \$	90,834
Median HH Income \$	71,222

Household Income Stratification (thousands)

0 - \$34	58,697	23%
\$35 - \$50	30,275	12%
\$50 - \$75	47,633	9%
\$75 - \$100	37,872	14%
\$100 - \$125	27,875	11%
\$125 - \$500	49,675	21%
Total HH	258,122	

Age Groups

0-15	132,598
15 - 17	27,236
18-24	59,374
25 - 44	181,241
45 - 65	178,837
65+	75,620
Average Age	37.20

Education

High School Grad.	112,426
College Grad.	123,146

Employment

16+ Employed	372,812
Blue Collar	71,113
White Collar	197,760
Service & Farm	56,939

SHOPS AT
LAKEPOINTE
COVINGTON, WASHINGTON

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