



Overall Development Attractiveness

CITY
Yelm

CORRIDOR LOCATION

Along W Yelm Ave. and E Yelm Ave (SR 510/SR 507). with a major intersection at 1st St. S/1st St. NE.

Yelm has the fastest rate of population growth of any community in Thurston County. Situated at the intersection of SR 507 and SR 510, Yelm’s economy is both local and regional in nature. Recent retail and traffic studies indicate that Yelm is a destination for trips originating in Thurston as well as Pierce counties. Yelm and the Washington State Department of Transportation have been working together to address traffic congestion issues, and there has been dramatic improvement in recent years. A limited access route under construction north of the city will soon separate pass-through traffic from local traffic. The completion of the city’s local street grid is another factor that has greatly improved circulation in the last few years.

The Yelm Downtown district enjoys a mix of commercial and residential uses; the high school and middle school are also part of the downtown core. Two large grocery stores complement numerous small-scale businesses, eateries, and service establishments. A movie theater anchors a mixed-use complex that includes restaurants, coffee shops, a hotel, and a branch of the Timberland Library. The Yelm-to-Tenino trail intersects the Prairie Line Trail at City Hall, offering residents and employees multiple options for accessing neighborhoods and businesses on foot or bike. This linear park connects to some of the City’s other park amenities, some of which were built as part of the State’s first closed-loop sewer treatment system. Excellent views of Mt. Rainier can be found throughout the city.

In comparison to other rural districts, Yelm Downtown has a number of strong characteristics that support future development and density, including a relatively large population base, high land values, a significant amount of commercial development, and a high number of redevelopable acres. The Yelm Downtown District is also the only rural district to have transit service, which goes to Downtown Olympia.

AMENITIES



- **Parks:** Yelm City Park, Tahoma Valley Golf Course
- **Streetscape:** Walkable downtown
- **Water/Views:** Mt. Rainier Views
- **Shopping:** Shopping and dining opportunities
- **Other:** Yelm-Tenino Bike Trail, Movie Theatre Complex

Downtown Shops and Restaurants



Movie Theatre Mixed-Use Complex



There is a park and a golf course within the Yelm Downtown district, as well as a walkable downtown with shopping, dining, and a movie theatre mixed-use complex.

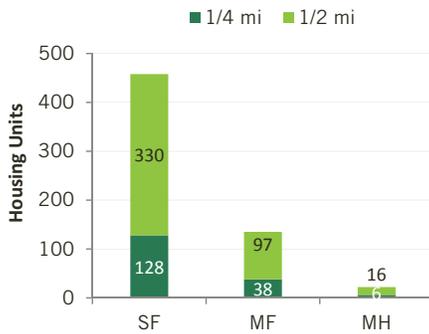
Yelm Downtown

MARKET FACTORS



Housing Units/Population

■ Total Population: 1,635



Nearly 75% of the 615 housing units in Yelm Downtown are single-family. Relative to other districts, Yelm is about average in terms of number of housing units, although the rate of growth has been the highest in the County.

Employment

■ Total Jobs: 1,325

- Commercial/Service: 942
- Government: 284
- Industrial: 99

■ Major Employers/Businesses:

- City of Yelm
- Yelm School District
- Aquatic Bathware

Relative to all other districts, Yelm Downtown is slightly below average in terms of number of jobs, however it has the most jobs of all the rural districts. The majority of jobs are in the commercial/service sector, with some government jobs and a small number of industrial jobs.

Commercial Rents (per SF)

	Quoted Rates	Vacancy Rates
Retail		
General Retail	\$12.74	1.1%
General Retail (Avg.)	\$12.73	3.3%
Shopping Center	\$23.31	3.6%
Shopping Center (Avg.)	\$17.22	10.8%
Office		
All Classes	\$16.06	43.3%
All Classes (Avg.)	\$17.02	10.6%

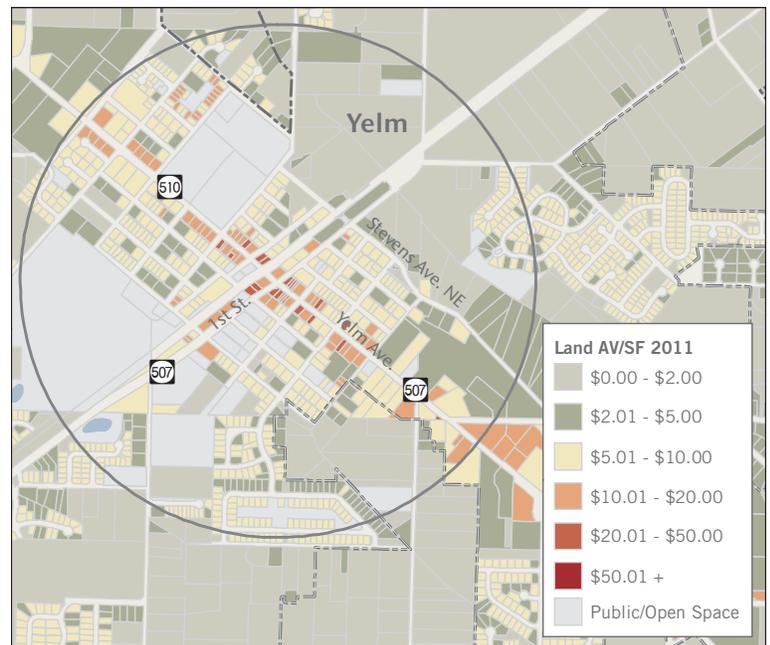
Source: CoStar Property

* 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 general retail and office in the Yelm/N. Yelm market, which includes Yelm Downtown, are similar to the countywide average with \$12.74 and \$16.06, respectively. Average shopping center rents are the highest of any market at \$23.31 per square foot.

Vacancy rates are some of the lowest of all markets for both general retail and shopping centers. Office has a very high vacancy rate at 43.3%. It also has the smallest inventory of office space with only 57,500 square feet of gross leasable area.

Land Values



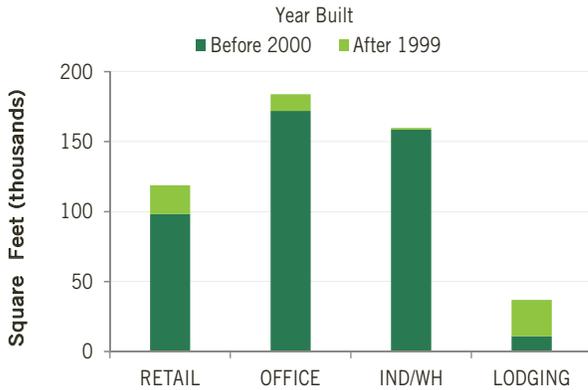
Average land value within the district is \$4.08 per square foot, which is in the middle relative to all other districts, but is the highest of all of the rural districts. The highest average land value is \$23.66 per square foot, in Downtown Olympia, while the average land value for all districts is \$6.02 per square foot.

Yelm Downtown

DEVELOPMENT CHARACTER

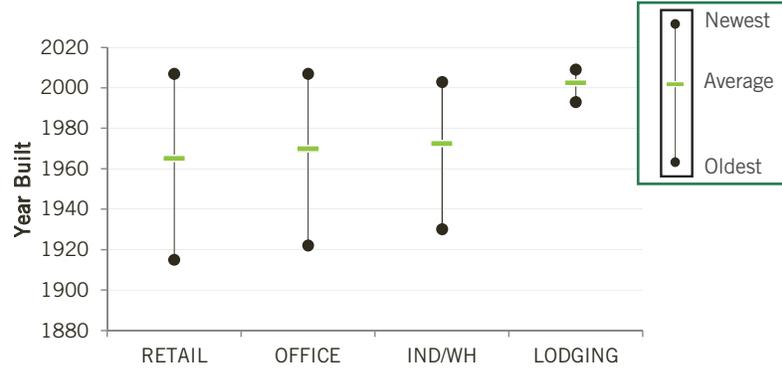


Commercial Development Inventory



Relative to all other districts, Yelm Downtown has an average amount of commercial development, but it is the second highest of all of the rural districts. Office use is most prevalent, closely followed by industrial and retail, as well as a small amount of lodging use.

Age of Development

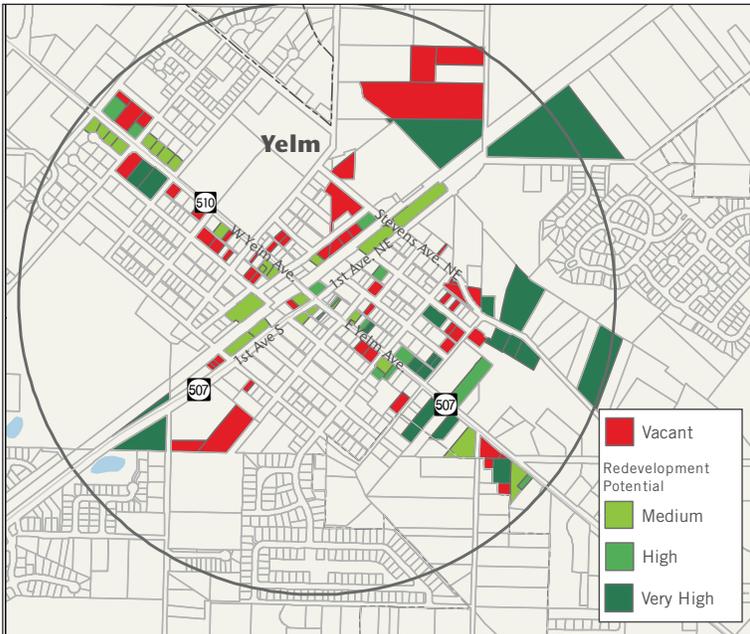


The majority of the building inventory in Yelm Downtown was built before 2000, although most of the lodging space was built after 1999. Average year built for lodging use is highest, at 2001, with industrial use at 1971, office use at 1968, and retail use at 1964.

POTENTIAL DEVELOPMENT SITES



Map of Vacant and Redevelopable Sites



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

Vacant and Redevelopable Sites (Acres)

Use	Redevelopment Potential				
	Vacant	Very High	High	Medium	Other
Industrial	9.4	11.5	0.0	0.0	0.0
Mixed Use *	14.6	11.0	4.4	9.3	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

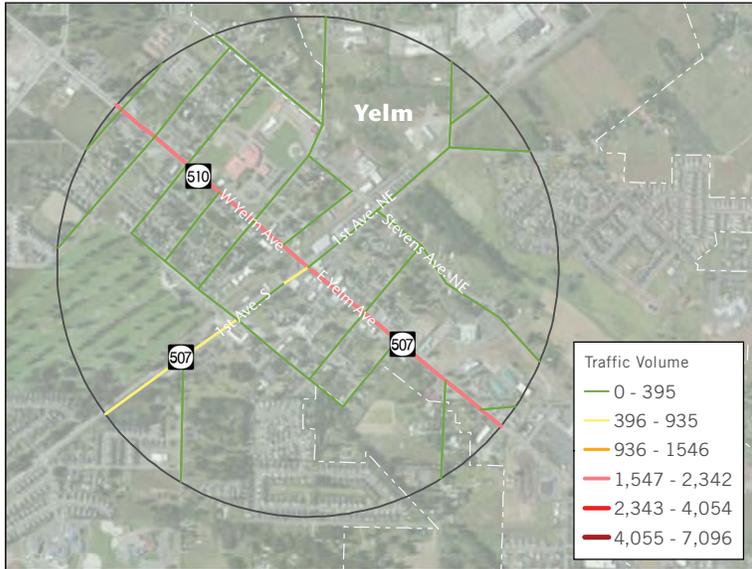
Relative to other districts, Yelm Downtown has the sixth highest redevelopment capacity, and the second highest of all of the rural districts. Most of the vacant and redevelopable lots are along Yelm Ave and 1st Ave, as well as some large lots in the Northeast section of the district.

Yelm Downtown

TRANSPORTATION



Traffic Volumes



Traffic volumes are heaviest along Yelm Ave and moderate along SR 507. The district is served by one bus route and has 81 transit boardings per day, the lowest amongst the nine districts served by public transit. Yelm Downtown is the only rural district that has transit service.

Transit Routes

Focus Area	Route	Peak Frequency (Min.)	Total Boardings (On and Off) per Weekday	Destinations
Yelm	94	60	81	Olympia Transit Center, Amtrak Station, Red Wing Casino, Yelm

■ 2010 Boardings per Day in District: 81

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.