

# Ralph's Thriftway



## Overall Development Attractiveness

CITY  
Olympia

## CORRIDOR LOCATION

Directly East of Downtown Olympia, Along State Ave. NE and 4th Ave E. with major intersections at Central St. SE and Pacific Ave. SE

This district gets its name from Ralph's, the full service grocery store that has anchored this older neighborhood since 1956. The district is characterized by a traditional gridded street network, and the majority of homes have distinctive architectural details from the early 20th century. Crosswalks connecting Ralph's to the adjacent neighborhoods are heavily used. The corridor enjoys 15-minute transit service, and a large percentage of trips within the district are made by walking, biking, or transit.

There are numerous small, neighborhood-serving retail and service establishments in this area. The district is served by the 4th Avenue / State Avenue one-way couplet, along which most of the businesses are oriented. While there are a few vacant lots, they are typically fairly small in size. Most businesses are located in converted residential buildings. A long, gentle descent from Ralph's into the downtown core provides territorial views of the Black Hills, the Capitol, and downtown.

Ralph's Thriftway has a few strong characteristics that support future development and density, including a large population base, high land values, and a range of attractive amenities. However, the district has the least redevelopment capacity of all the urban districts. Relative to other districts, it has average employment and transit service, and slightly below average commercial development.

## AMENITIES



- **Parks:** Madison Scenic Park and Lions Park
- **Streetscape:** Walkable, traditional neighborhood
- **Water/Views:** Black Hills, Budd Inlet, and Mt. Rainier Views
- **Shopping:** Ralph's Thriftway shopping complex, restaurants and small service providers.

Ralph's Thriftway has three parks, as well as good views of the Black Hills, Budd Inlet, and Mt. Rainier. The district includes the Ralph's Thriftway shopping complex, small service providers, and several restaurants near the intersections of 4th Ave., State Ave., and Pacific Ave. The district is also directly adjacent to Downtown Olympia, the County's most active neighborhood.

## Ralph's Thriftway Food Store



## 4th Ave E



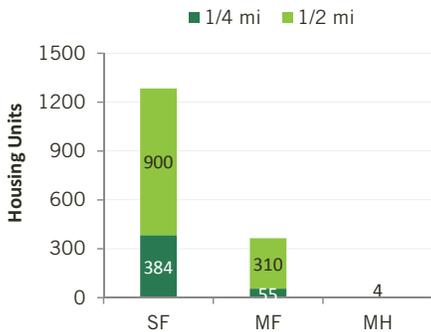
# Ralph's Thriftway

## MARKET FACTORS



### Housing Units/Population

■ Total Population: 3,654



The majority of the 1,653 housing units within the district are single-family units, with some multi-family as well. Relative to other districts, Ralph's Thriftway has the second most housing units, after West Olympia.

### Employment

■ Total Jobs: 2,096

- Commercial/Service: 1,808
- Government: 33
- Industrial: 225
- Natural Resources: 30

■ Major Employers/Businesses:

- The Olympian
- Ralph's Thriftway Grocery Store
- Department of Licensing

Relative to other urban districts, Ralph's Thriftway is average in terms of total number of jobs. The majority of jobs are in the commercial/service sector.

### Commercial Rents (per SF)

	Quoted Rates	Vacancy Rates
<b>Retail</b>		
General Retail	\$14.72	2.0%
General Retail (Avg.)	\$12.73	3.3%
Shopping Center	\$14.68	13.0%
Shopping Center (Avg.)	\$17.22	10.8%
<b>Office</b>		
All Classes	\$18.52	7.5%
All Classes (Avg.)	\$17.02	10.6%

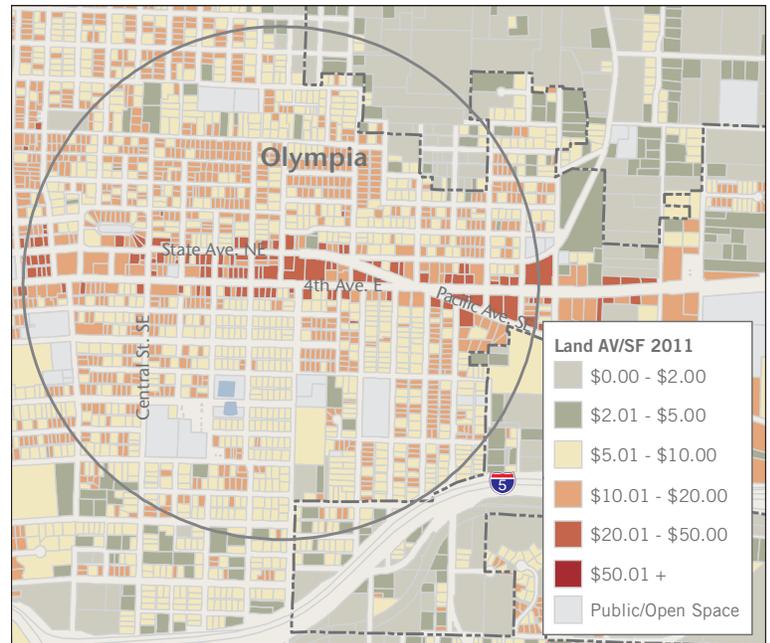
Source: CoStar Property, Year-end 2011

\* 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 Eastside market, which includes the Ralph's Thriftway District, has the highest average general retail rents at \$14.72 per square foot, and the lowest rents for shopping centers at \$14.68 per square foot. Office rents are the second highest of all markets with an average of \$18.52 per square foot.

For retail, general retail has a low vacancy rate of 2.0%, while shopping centers are above the countywide average at 13.0%. Office vacancy is 7.5%, which the second lowest of all markets.

### Land Values



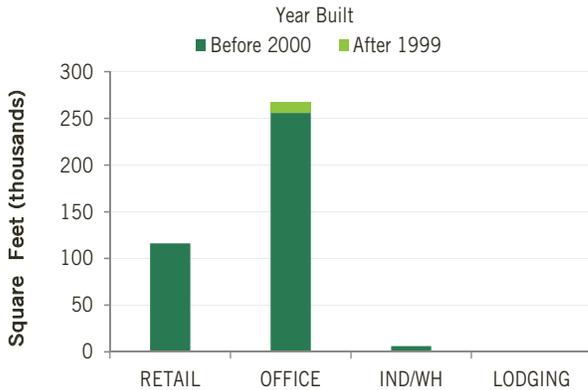
Average land value within the district is \$9.84 per square foot, the third highest of all the districts. The highest average land value is \$23.66 per square foot, in Downtown Olympia, while the average land value for all districts is \$6.02 per square foot.

# Ralph's Thriftway

## DEVELOPMENT CHARACTER

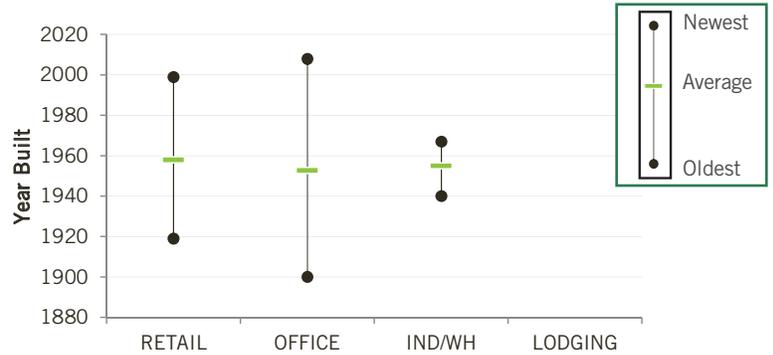


### Commercial Development Inventory



Relative to other districts, Ralph's Thriftway has a slightly below average amount of commercial development. Office use is most prevalent, with some retail as well.

### Age of Development

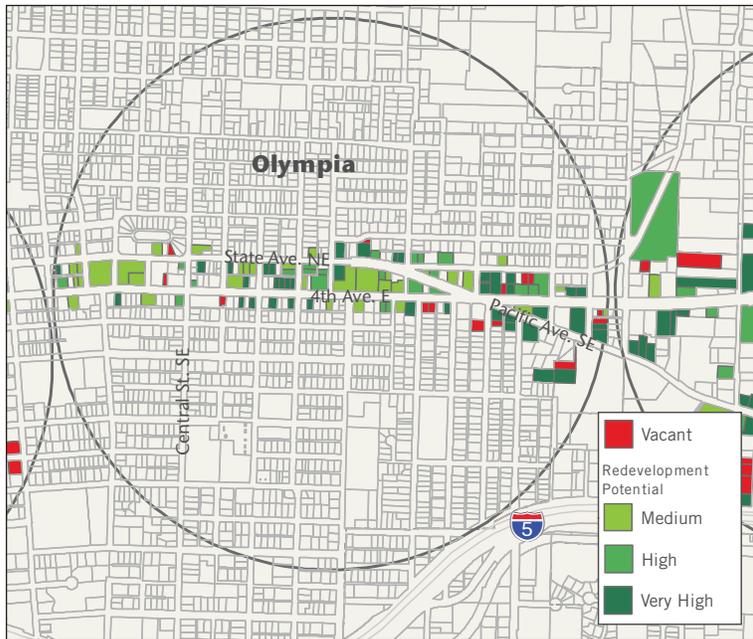


Nearly all of the building inventory was built before 2000, with the average year built for all use types in the early-mid 1950s.

## 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
Mixed Use *	2.2	10.4	4.8	10.7

\*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

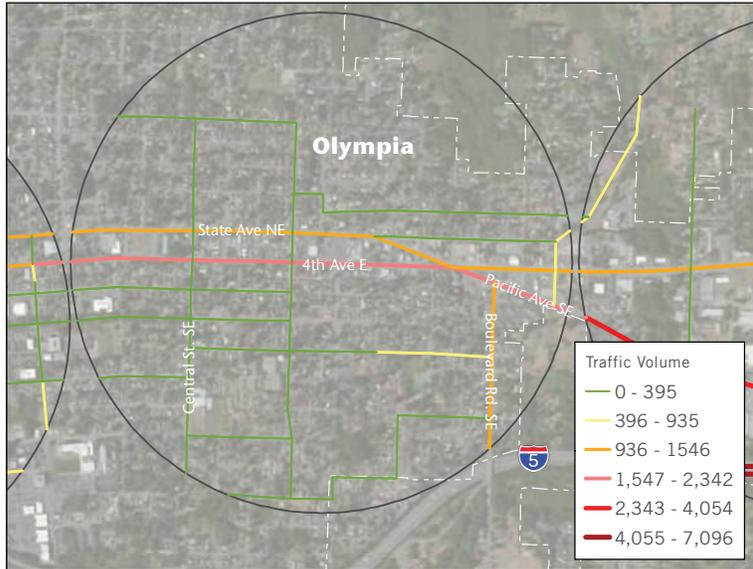
Relative to other urban districts, Ralph's Thriftway has the lowest redevelopment capacity, with very few vacant parcels. Nearly all of the redevelopable lots are along 4th Ave E, State Ave NE, and Pacific Ave SE.

# Ralph's Thriftway

## TRANSPORTATION



### Traffic Volumes



The Ralph's Thriftway District has decent accessibility to I-5, although the nearest on-ramp is almost a mile from the eastern edge of the district. Traffic volumes are relatively moderate, but are heaviest along 4th Ave. E, State Ave. NE, and Boulevard Rd. SE. The district has 668 transit boardings per day, the fifth highest relative to the nine districts served by public transit. Staggered routes allow for fifteen-minute headways along Martin Way.

### Transit Routes

Focus Area	Route	(Min.)	per Weekday	Destinations
Ralph's Thriftway	21	30	29	Olympia Transit Center, Olympia Regional Learning Academy
Ralph's Thriftway	60	30	73	Olympia and Lacey Transit Centers, Lion's Park, Group Health, South Sound Center, Panorama City
Ralph's Thriftway	62A	30	169	Olympia and Lacey Transit Centers, Martin Way, South Sound Center, Hawks Prairie
Ralph's Thriftway	62B	30	189	Olympia and Lacey Transit Centers, Martin Way, South Sound Center, Hawks Prairie
Ralph's Thriftway	64	30	45	Olympia and Lacey Transit Centers, South Sound Center, Lacey Corporate Center, Amtrak Station
Ralph's Thriftway	66	30	163	Olympia and Lacey Transit Centers, Lacey Corporate Center

■ 2010 Boardings per Day in District: 668

This commercial market analysis was developed as part of the **Sustainable Thurston Project** ([www.sustainablethurston.org](http://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.