

*Jobs • Retail • Redevelopment • Industry • Offices*

## **We Love LO - Community Values and Vision Survey**

When asked, "What type of new businesses and services would you like to see in Lake Oswego in 2035?"

- *25% of respondents desired new retail options.* Popular businesses and services people wanted included a bookstore, practical stores that carry everyday items, a hardware store, and locally owned businesses.
- *14% of respondents commented on bringing new industry to Lake Oswego.* The most common industry suggestions included green or sustainable industry, bio-tech, engineering, or other professional services.
- *7% of respondents desired more community services including a larger library and a community swimming pool.*
- *5% of respondents desired more grocery store options.* Many people desire a one-stop grocery store, an organic grocery store option, and affordable grocery store alternatives.
- *5% of respondents desired more clothing store options, particularly where men's clothing and affordable teen's clothing could be purchased.*



## **DID YOU KNOW?**

Lake Oswego had 21,044 jobs at 2,272 establishments in 2006, with an average firm size of 9.3 employees.

There are 2.7 million square feet of office space concentrated in the Kruse Way corridor. Outside of downtown Portland, Kruse Way contains the largest concentration of Class A office space in the state. Retail activity is focused in the downtown and Lake Grove areas, each containing over 700,000 square feet of retail space.



In 2007, nearly 3/4 of Lake Oswego's households had a median income (\$76,883) that is higher than the State median income (\$47,385).

Home occupations account for about 9% of employment in the City's License Database.



# Economic Vitality

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Economic Development is a term that describes business development, job growth, and job opportunity. Cities support economic development because business and job growth contribute to increased economic welfare in the community. In 2009, the City Council adopted the establishment of an Economic Development Program based on supporting, retaining and attracting local businesses. In April 2010, the council adopted the Lake Oswego Economic Development Strategy: A Five-Year Plan for Economic Health and Community Vitality. Recommended strategies include:

- Marketing Lake Oswego to attract new customers;
- Leveraging Lake Oswego's quality of life and sense of place to attract and retain residents, businesses, and visitors;
- Providing exemplary City services to businesses through the City regulatory and permitting processes; and
- Retaining and recruiting businesses to serve community needs.

As part of the Comprehensive Plan update, the City must make decisions about how, where, and what type of future economic development is best for the community. Metro's economic model indicates that Lake Oswego will continue to be a strong location for new job growth provided land is available for development or redevelopment at higher intensities. Access to Lake Oswego's workforce may be attractive to businesses that need highly educated and skilled workers, such as Corporate Headquarters or Professional and Scientific Services.



## Did you know?

The local employment sectors with the greatest employees are:

- Finance and Insurance (17%)
- Professional, Scientific & Technical Services (12%)
- Government (11%)
- Accommodation and Food Services (9%)
- Health Care and Social Assistance (8%)
- Retail (7%)



14% of Lake Oswego residents also work in Lake Oswego.



In 2007, 27% of residential properties in the urban services boundary were located within 1/4 mile of a convenience store or grocery store.