

INTRODUCTION

In Mountlake Terrace, the City's comprehensive plan helps establish long-term goals and policies for economic vitality. This fits with the intent of the state's Growth Management Act, which the legislature passed, in part, to encourage sustainable economic development statewide. One of the Act's required goals for comprehensive plans is:

“Economic development. Encourage economic development throughout the state that is consistent with adopted comprehensive plans, promote economic opportunity for all citizens of this state, especially for unemployed and for disadvantaged persons, and encourage growth in areas experiencing insufficient economic growth, all within the capacities of the state's natural resources, public services, and public facilities.”

BACKGROUND

Economic vitality is the result of many people in a given area having decent jobs, viable businesses, and/or profitable investments, with very few people at a poverty level. On the opposite end, a lack of economic vitality would result in property values decreasing and the quality of life declining. Mountlake Terrace has a moderately strong business base, along with opportunities for greater economic vitality.

To some extent, economic vitality is a product of what is happening in the wider region. Mountlake Terrace is part of a larger economy that includes Seattle, Everett, and the surrounding Central Puget Sound region. While many people who live in this city work elsewhere, an increasing number of people have their jobs or businesses here. Either way, these people are contributing to the regional economy.

Businesses in Mountlake Terrace not only contribute to the regional economy; they also benefit the local community by providing nearby jobs and paychecks to residents. They provide things people want to buy and save time they would otherwise spend going elsewhere. Businesses are an important part of the local tax base, helping to pay a large part of the cost of streets, schools, and other public services.

The City

The City of Mountlake Terrace is a mixed-use community with the majority of its single and multi-family homes in the middle price range. The community has retail shopping centers, an extensive park system, which includes a municipal golf course, recreation pavilion and water recreation on Lake Ballinger, and a growing business sector.

Major Employers

The single largest employer and taxpayer in the City is Premera Blue Cross of Washington and Alaska, a prepaid health care organization with approximately 2,500 employees. Other large employers within Mountlake Terrace are City government and Puget Sound Christian College. The U.S. Forest Service operates an office building in Mountlake Terrace, which employs about 100 people; it serves as the headquarters of the Mount Baker-Snoqualmie National Forest. Mila, one of the newest large businesses, is located in the former Safeco Building near Gateway Place.