

Downtown Development Capacity and Water Supply System

The City of Des Moines is attempting to promote redevelopment in the Downtown Neighborhood that will generate new family-wage jobs, small business ownership, provide additional housing opportunities, and increase both retail and commercial business in the City and increase the utilization of long-dormant vacant lands. The historic downtown of Des Moines consists of approximately 34.66 acres and is located adjacent to the Puget Sound with world class views of the Puget Sound and Olympic Mountains. The Des Moines Marina, (the only public marina between Seattle and Tacoma) and Covenant Beach Park (listed on the National and State Historic Register) are located within walking distance of the downtown neighborhood. Given the views and regional recreational opportunities the area is primed for commercial and residential development. However, within the Downtown Neighborhood 81% or 28.10 acres of the area is underutilized or vacant according to the City's 2006 Buildable Lands Inventory. One of the primary reasons for the significant amount of underutilized property is the insufficiencies in the water system.

Based on the formulas established by 2001-05 King County Buildable Lands analysis and current trends for mixed use development, the downtown area has the capacity to accommodate an additional 510 housing units and 720 jobs on existing vacant and underutilized lands, given the City's existing zoning regulations.

This assumes that 60% of the net land would be developed with residential uses at a density of 33.6 dwelling units per acre and 40% would be developed with commercial at a ratio of 49 square feet of new development per 100 square feet of property.

Collective redevelopment could provide housing for 1,530 individuals and generate 215,920 square feet of commercial/retail development employing an additional 720 individuals in downtown Des Moines. The redevelopment would also have significant impacts on the assessed value of the area. Currently, the total assessed value of the underutilized and vacant land is \$46,882,500. Assuming that the value of new construction is \$104.76 per square foot, the buildings associated with redevelopment would increase the assessed value by \$129,474,979. If the value of the existing structures is removed and the value of the new structures is added to the value of the land, the total assessed value for downtown would be \$151,401,579; representing an increase of 320%. The increase in assessed value would ultimately result in an addition \$192,917,719 in revenue for the City. However, these opportunities will be lost without substantial improvements to the water supply system.