



# **South Lake Union Economic Update**

**Seattle City Council**

**Planning, Land Use, and Sustainability Committee**

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# South Lake Union

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Seattle's South Lake Union area is home to Amazon.com's global headquarters and has a significant concentration of innovative biotechnology firms, global health organizations, and life science research institutions.

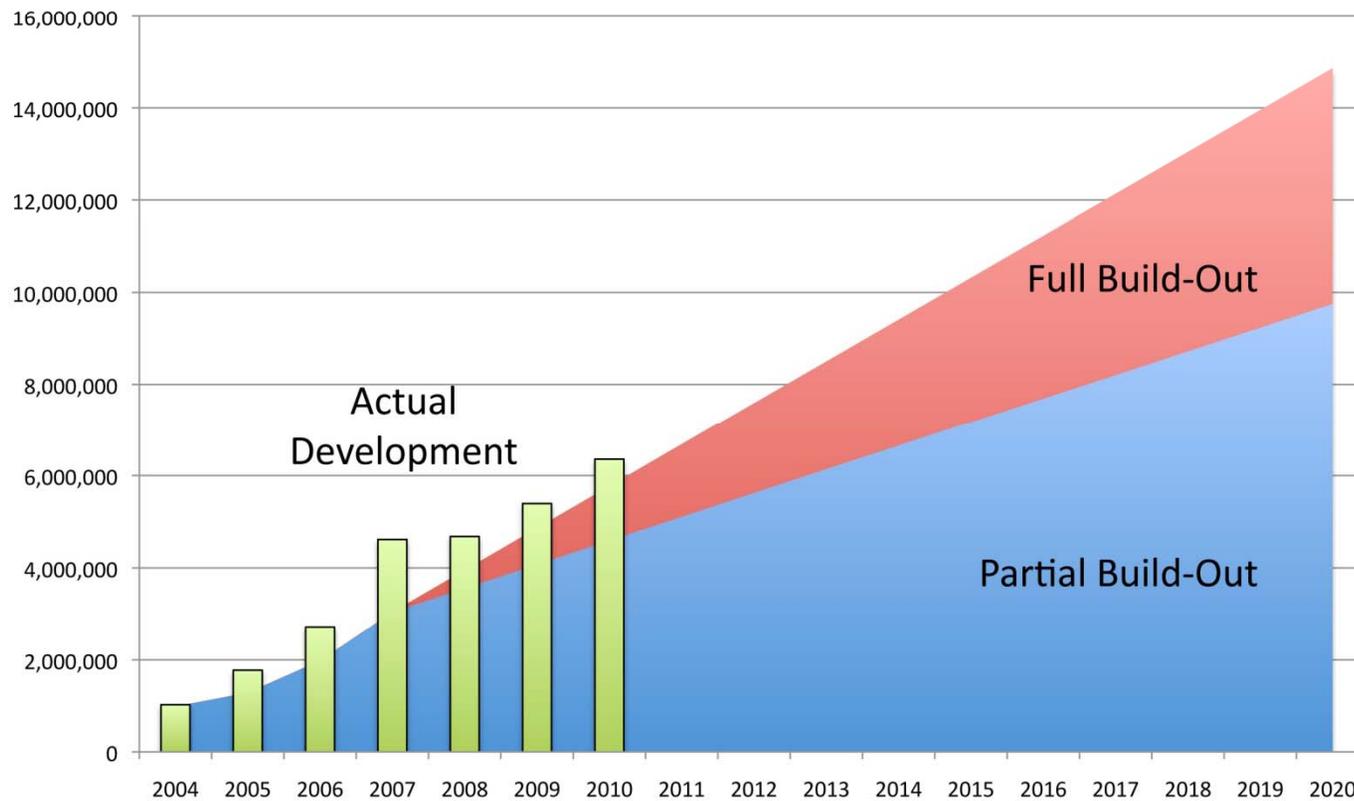


# SLU Economic Impact

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- Estimated employment (2011): **29,200**
- New development (2004-2010):
  - **6.35 million square feet**
  - **Assessed value of \$1.1 billion**
- Estimated tax revenue from new development:
  - Average of **\$5 million per year**

# Total Development in 2010 Compared to 20-year Projections (Square Feet)



Source: South Lake Union Development Update (2004-2010)

# SLU Economic Impact (con't)

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- Emergence of the global health philanthropy and research: **Bill and Melinda Gates Foundation, PATH, and Childrens Research Institute**
- Retention and attraction: **ZymoGenetics/ Bristol-Myers Squib and Dassault Systèmes**
- Educational institutions: **Northeastern University and City University**