

Economic Development Advisory Board Draft Recommendations

Business Recruitment and Retention

6-Year Budget

Priority	Description	Total Cost	2019	2020	2021	2022	2023	2024
2	Encourage Recruit additional retail and dining establishments to locate downtown	\$ 30,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$5,000	\$ 5,000
2	Encourage and promote the development or enhancement of retail areas to achieve a vibrant shopping, dining, and entertaining experience in the downtown corridor	\$ 90,000	\$90,000					
3	Identify and develop “quick wins”: 1) Monthly award for the best storefront; 2) Storefront sign grant; 3) Holiday painting; 4) Organize downtown clean up events; 5) Add trash cans; 6) Advocate for better lighting; 7) Advocate for more consistent sidewalk and curb cleaning	\$ 150,000	\$25,000	\$25,000	\$ 25,000	\$ 25,000	\$25,000	\$ 25,000
3	Retain a business recruitment, retention and expansion specialist	\$ 300,000	\$50,000	\$50,000	\$ 50,000	\$ 50,000	\$50,000	\$50,000
3	Focus on improving downtown’s design, physical condition and cleanliness.	\$ -						
4	Create a targeted retail recruitment plan	\$ 60,000	\$10,000	\$10,000	\$ 10,000	\$10,000	\$10,000	\$10,000
4	Establish a direct line of communication between DMA and Chamber directors	\$ -						
4	Complete the focused area plan for sites that have potential for infill, repurposing/reuse, or redevelopment	\$ 150,000		\$75,000	\$ 75,000			
	Subtotal Business Recruitment and Retention	\$ 780,000	\$180,000	\$165,000	\$165,000	\$ 90,000	\$90,000	\$90,000
		\$570,000	0	0	0	\$80,000	\$80,000	\$80,000

Economic Development Advisory Board Draft Recommendations

			\$170,000	\$80,000	\$80,000	0		
--	--	--	-----------	----------	----------	---	--	--

Economic Development Advisory Board Draft Recommendations

Gateways

Priority	Description	Total Cost	2019	2020	2021	2022	2023	2024
1	Ensure gateway and directional signs have a consistent look and feel	\$ 75,000			\$ 75,000			
2	Install gateway feature at US2 and Main. Underground utilities	\$ 350,000				\$ 50,000	\$ 150,000	\$ 150,000
4	Install gateway feature at US2 and Lewis. Underground utilities	\$ 350,000				\$ 50,000	\$ 150,000	\$ 150,000
Subtotal Gateways		\$ 775,000	\$ -	\$ -	\$ 75,000	\$ 100,000	\$ 300,000	\$ 300,000
		\$425,000				\$50,000	\$150,000	\$150,000

Housing

Priority	Description	Total Cost	2019	2020	2021	2022	2023	2024
1	Encourage a variety of housing options near downtown at varying price points	\$ 135,000	\$ 45,000	\$ -	\$ 45,000	\$ 45,000	\$0	\$0
Subtotal Housing		\$ 135,000	\$ 45,000	\$ -	\$ 45,000	\$ 45,000	\$ -	\$ -

Economic Development Advisory Board Draft Recommendations

Parking

Priority	Description	Total Cost	2019	2020	2021	2022	2023	2024
4	Develop a coordinated system of parking facilities including off-street and parking structures. Cost est includes analysis, master plan and design	\$ 235,000			\$ 25,000	\$ 10,000	\$ 100,000	\$ 100,000
4	Provide parking for visitors (duplicates above)	\$ 0						
	Subtotal Parking	\$ 235,000 \$0	\$ -	\$ -	\$ 25,000 \$0	\$ 10,000 \$0	\$ 100,000 \$0	\$ 100,000 \$0

Parks and Planning

Priority	Description	Total Cost	2019	2020	2021	2022	2023	2024
1	Build a public plaza (festival lot) for special events and gathering space. Cost est includes site acquisition, design and construction	\$ 2,750,000			\$ 500,000	\$ 250,000	\$ 1,000,000	\$ 1,000,000
4	Prioritize and fund capital improvements (streets, sidewalks, street trees, public art and parks) to promote the improvement of downtown)	\$ -						
	Subtotal Parks and Planning	\$ 2,750,000	\$ -	\$ -	\$ 500,000	\$ 250,000	\$ 1,000,000	\$ 1,000,000

Economic Development Advisory Board Draft Recommendations

Sidewalks and Trails

Priority	Description	Total Cost	2019	2020	2021	2022	2023	2024
1	Build sidewalks and bike paths to connect parks, plazas, parking lots and neighborhoods. Cost est includes prioritizing projects and \$100k annual funding to implement.	\$ 1,100,000			\$ 200,000	\$ 300,000	\$ 300,000	\$ 300,000
2	Connect local and regional trail systems	\$ 1,800,000			\$ 500,000	\$ 50,000	\$ 250,000	\$ 1,000,000
4	Promote interconnected neighborhoods and look for ways to mitigate the north-south and east-west barriers. (Duplicates other priorities)	\$ -						
	Subtotal Sidewalks and Trails	\$ 2,900,000	\$ -	\$ -	\$ 700,000	\$ 350,000	\$ 550,000	\$ 1,300,000

Economic Development Advisory Board Draft Recommendations

Tourism Promotion and Marketing

Priorit y	Description	Total Cost	2019	2020	2021	2022	2023	2024
2	Develop a visitor information website	\$ 10,000		\$ 10,000				
3	Partner with chamber and DMA to update visitor information kiosks	\$ 25,000	\$ 25,000					
3	Invest in “curb appeal” - install commercial quality hanging baskets, banners and street furniture. Encourage seasonal window displays.	\$ 60,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
3	Work with business to support and reinforce the brand. Create window displays that reflect Monroe’s “adventure” brand	\$ 10,000			\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
3	Feature (promote) downtown's charming historic character, pleasant street environment, and eclectic mix of locally owned restaurants and shops	\$ 60,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
4	Develop a marketing style guide. Coordinate marketing materials.	\$ 10,000	\$ 10,000					
4	Survey historic structures to inventory important and contributing downtown buildings	\$ 20,000		\$ 20,000				
4	Develop a heritage tourism program	\$ 10,000			\$ 10,000			
4	Install historic markers	\$ 5,000				\$ 5,000		
4	Continue events and activities to bring chamber members and business owners together.	\$ 360,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000
4	Develop experiences that make Monroe worth a special trip	\$ 5,000		\$ 2,500	\$ 2,500			
4	Connect downtown to the Skykomish River	\$ 850,000		\$ 50,000	\$ 50,000	\$ 450,000	\$ 150,000	\$ 150,000
5	Visually and physically connect central Monroe to its natural assets including the Skykomish River, Cascade Mountains...	\$ 850,000				\$ 150,000	\$ 350,000	\$ 350,000

Economic Development Advisory Board Draft Recommendations

Subtotal Tourism Promotion and Marketing	\$ 2,275,000	\$ 115,000	\$ 162,500	\$ 145,000	\$ 687,500	\$ 582,500	\$ 582,500
	\$165,000	\$45,000	\$30,000	\$22,500	\$22,500	\$22,500	\$22,500

Economic Development Advisory Board Draft Recommendations

Utilities

Priority	Description	Total Cost	2019	2020	2021	2022	2023	2024
1	Underground overhead wires on Lewis (SR203) and Main; and Main and US 2	\$ 720,000			\$ 20,000	\$ 100,000	\$ 300,000	\$ 300,000
	Subtotal Utilities	\$ 720,000	\$ -	\$ -	\$ 20,000	\$ 100,000	\$ 300,000	\$ 300,000

Wayfinding

Priority	Description	Total Cost	2019	2020	2021	2022	2023	2024
1	Eliminate signs and visual clutter on US2 and Lewis	\$ 5,000		\$ 5,000				
1	Refine current signage and add larger more decorative wayfinding signs	\$ -						
2	Install larger, decorative wayfinding signs and gateways to Monroe	\$ 450,000			\$ 50,000	\$ 400,000		
	Subtotal Wayfinding	\$ 455,000	\$ -	\$ 5,000	\$ 50,000	\$ 400,000	\$ -	\$ -