



Seattle's New Waterfront: Creating a Public Legacy that Works for All

LNWM's 2019 Thought Forum™, held March 6 at The Sanctuary in downtown Seattle, gave everyone in attendance a glimpse of the challenges and tremendous rewards of a well-planned public space. The topic: how Seattle's new Waterfront Park – 20 acres from Pioneer Square through Belltown — can be turned into a space that allows for new economic opportunity, social inclusiveness, and environmental stewardship.

"Seattle's Waterfront Park will be programmed to be inclusive throughout its length," said keynote speaker Candace Damon, Vice Chairman of HR&A Associates, meaning it will open up economic and societal opportunities that do not currently exist. "The new waterfront will "fundamentally change how you experience the city, and what it means to think of yourselves as Seattleites," she added.

LNWM's community partners for the 2019 Thought Forum are all directly involved in making the Seattle Waterfront a public space the reflects community values: [Friends of Waterfront Seattle](#), [Pike Place Market Foundation](#), [Salish Sea Institute](#), [Seattle Aquarium](#), [Seattle Foundation](#). In the audience were LNWM staff and clients, community leaders, and members of our partner organizations.

"Monetizing Joy"

Most of the ongoing economic benefit of the Seattle Waterfront, Damon noted, is expected to come from new activity and development — from lunchtime workers and tourists, to Puget Sound residents out for an evening of free samba lessons and dinner. She presented for the first time key findings from a new study — [Beyond Real Estate Increment: The Value of the Central Seattle Waterfront](#) — calling her task, "monetizing joy."

Damon pointed out that cities making major investments in the public realm – like Seattle's waterfront park – tend to outperform other comparable cities on quality of life and economic factors including jobs, wages and output. And increasingly, the successful public spaces are operated by public-private partnerships, such as the private non-profit Friends of Waterfront Seattle teaming up with the City of Seattle to build the park and ensure its success.



Candace Damon, Vice Chairman HR&A Associates.

Activating the Waterfront

Just because a public space is designed well doesn't mean it will be well-used by the community. The Thought Forum panel discussion focused on how the Seattle Waterfront can be turned into a successful public space for all, given our city's challenges with homelessness, graffiti and other socioeconomic issues. How do we ensure that the park is welcoming to all, while also making sure laws and park rules are enforced?



2019 Thought Forum™ Panelists (L-R) Moderator Brian Callanan, Seattle Channel. Panelists: Candace Damon, Vice Chairman HR&A Associates; Beto Yarce, Executive Director Ventures; Martha Kongsgaard, President Kongsgaard-Goldman Foundation; Tony Mestres, President and CEO Seattle Foundation.

Key points from the panel is that for the Waterfront to be a public space for all, it must: (1) Be activated with many different activities and programs; and (2) Feel safe. Both are lessons learned from other successful public spaces, such as The Highline in NYC and Chicago's Millennium Park.

From the panelists, we learned what these two things will look like for the Seattle Waterfront:

- Hundreds of free programs – cultural, educational and recreational – that will draw people and create a dynamic space. As part of this, Seattle Foundation will invest \$500,000 to support the creation of new programming by Friends of Waterfront Seattle, Pike Place Market Foundation and Seattle Aquarium. The more a space is used by a wide variety of people, the safer it tends to be
- Emphasis on public safety, including through programs such as LEAD (Law Enforcement Assisted Diversion), in which social workers work with law enforcement to serve vulnerable populations.

KEY BENEFITS

Seattle's New Waterfront

Business Generation

An estimated \$288 million annually is expected in new economic activity, with most of this coming from spending on hotels, restaurants, stores, recreation and transportation, supporting almost 2,400 new full-time jobs paying \$100 million in annual wages. This is in addition to the temporary creation of 6,240 full-time jobs that will be required to build the new waterfront and nearby structures, including the Seattle Aquarium's Ocean Pavilion, whose flat roof will provide another lookout point onto Puget Sound.

Keeping Well-Paid Workers

People in tech and other fields tend to seek out dense, walkable, mixed-use environments, which the new Seattle Waterfront will help provide. At any one time, an estimated 30% of the 278,000 tech workers in Seattle are seeking out-of-region jobs. Retaining just 10% to 20% of them could generate economic output equal to the Seattle Waterfront project capital and operation costs (\$994 million).

Source: Estimates from the study Beyond Real Estate Increment: The Value of Beyond Real Estate Increment, A Study of the Economic, Fiscal and Community Benefits of Seattle's New Waterfront Park.

Creating Opportunities

Inclusiveness also means making room for microbusinesses to operate on the Seattle Waterfront, not just mega-retailers. Panelist Beto Yarce explained that the non-profit he heads, Ventures, is working with Friends of Waterfront Seattle to create affordable waterfront spaces for vending and concessions, and to act as an incubator and coach for small businesses and startups seeking to do business there.

LNWM's parent company, Laird Norton Co. (LNC), first identified Ventures as a nonprofit partner in 2017 through the LNC Nurse Log Project. Over the past two years, LNC has provided financial support and guidance to Ventures.

What LNWM Is Doing

It's important to Laird Norton Wealth Management to invest in the community we've been proud to be a part of for more than 50 years. For us, this means committing time and funding, as well as directly participating in initiatives that have a positive impact on the Seattle area: Pianos in the Parks, the King County Parks Foundation and now the new Seattle Waterfront.

Four years ago, LNWM's 2015 Thought Forum previewed plans for Seattle's new Waterfront Park and focused on lessons learned from The Highline in Manhattan. Four or five years from now, we hope to gather again for the opening of this game-changing new park – a legacy project to be enjoyed for generations to come.

How will everyone know if the new Seattle Waterfront is a success? Candace Damon's answer is simple: If when we go there, it feels like no other place on earth — it is uniquely Seattle.

KEY FEATURES

Seattle Waterfront Park

- ▶ 20 acres of new park space
- ▶ Major expansion of Seattle Aquarium's Ocean Pavilion
- ▶ 500,000 newly planted trees
- ▶ A new seawall textured to accommodate sea creatures
- ▶ 140,000 different grasses, shrubs and flowers
- ▶ Additional access to Elliott Bay – a floating dock on Pier 62
- ▶ Elevated view corridor between Pike Place Market and the Waterfront
- ▶ Park plantings that filter over 5 million gallons of storm water runoff a year



Watch this [Seattle Channel Town Square](#), which features the LNWM 2019 Thought Forum in its entirety.