

CITY OF COVINGTON

Residential

Net New Units: 1993 – 2000

During this eight-year period, 320 net new units were permitted in the area now comprised by the City of Covington. Approximately 80% of the units were built during the 1996 – 2000 period. Permits issued by King County prior to the incorporation of the city in 1997 have been included in this analysis.

1996 - 2000				1993-1995	TOTAL
Gross Permitted Units	Any Other New Units (ADUs, Conversions, etc.)	Demolitions	Net New Units '96-2000	Net New Units 1993 - 1995	Net New Units: 1993 - 2000
277	-	(19)	258	62	320

Residential Development Activity

As measured by permit activity, the average density achieved in single-family zones, during the past five years was 3.1 dwelling units per acre. Plat activity shows an achieved density of 6.0 du/acre in single-family zones. Multifamily zones in Covington consist of two mixed-use commercial / residential zones. No development activity occurred in the mixed-use zones during the review period.

1996 - 2000 Residential Permit Activity						1996 - 2000 Residential Plat Activity					
Single Family Zones			MultiFamily and Mixed Use Zones			Single Family Zones			MultiFamily and Mixed Use Zones		
Net Acres Permitted	Total Number of Units	Avg. Permit Density	Net Acres Permitted	Total Number of Units	Avg. Permit Density	Net Acres Platted	Total Number of Lots	Avg. Plat Density	Net Acres Platted	Total Number of Lots	Avg. Plat Density
		(D.U. / Acre)			(D.U. / Acre)			(Lots / Acre)			(Lots / Acre)
87.99	277	3.1				86.77	521	6.0			

In order to calculate land capacity from existing land supply, Covington used the densities noted in the following table:

Assumed Future Residential Densities			
Zoning	Achieved DUs/Acre	Assumed DUs/Acre	Reasons/Documentation
US	0.94	0.94	
LDSF	4.94	4.94	
MDSF	7.52	7.52	
HDSF	9.86	9.86	
Regional/Downtown Commercial		25.00	No activity. Assumed density based on projects in the pipeline.
Neighborhood Commercial		25.00	No activity. Assumed density based on projects in the pipeline in the Regional/Downtown Com. designation.

Residential Land Supply

After deducting constraints, Covington has about 774 net acres of vacant and redevelopable land. With an adjustment for market variables, about 582 acres of this land is potentially available for development during the planning period. In single-family zones, there are about 767 net acres of land available, with about 575 acres of this land potentially developable during the planning horizon. In mixed-use zones, approximately 7 acres are potentially developable. Deductions and market factor adjustments for mixed-use land were made before apportioning it to residential and commercial uses.

	Residential Land Supply					Market Factor	Adjusted Net Acres
	Gross Acres	Deductions			Net Acres		
		Critical Areas	ROWs / Other	Public Purposes			
	Acres	Acres	%	%		%	Acres
SF Vacant	513.22	135.48	10%	10%	302.19	25%	226.64
SF Redevelopable	727.67	146.90	10%	10%	464.62	25%	348.46
MF Vacant							
MF Redevelopable							
MU Vacant	5.36	All deductions and market factors applied before dividing into commercial / residential acres			5.36		5.36
MU Redevelopable	1.79				1.79		1.79
Total Residential	1,248.04	282.38			773.96		582.26

Residential Capacity

Covington has capacity for 3,403 new housing units given its current land supply and zoning, 3,370 of these units are in single-family zones. In mixed-use zones there is capacity for 179 units plus an estimated loss of 146 units to commercial development for a net capacity of 33 units in these zones. All current pipeline projects are included in the mixed-use category.

Zone	Capacity in Single Family Zones					Total Capacity in MF Zones	Total in Mixed Use Zones	Total MF and MU	Total Capacity
	0-2 du / acre	2 - 4 du / acre	4 - 6 du / acre	6 - 8 du / acre	Total Capacity in SF Zones	Total Multifamily	Total Mixed Use	Total Capacity in MF or Mixed Use Zones	All Zones with Residential Capacity
Net Acres of Land	21.90	258.88	193.69	100.98	575.45	-	7.15	7.15	582.60
Density	0.94	4.94	7.52	9.86					
Capacity in Units	21	1,279	1,456	996	3,751.47	-	179	179	3,930
Minus Existing Units on Redevelopable Parcels	-	(121)	(86)	(174)	(381)	-	(146)	(146)	(527)
Net Capacity	21	1,158	1,370	822	3,370	-	33	33	3,403

*527 units existing on redevelopable land included 381 units in single-family zones and the estimated loss of 146 units in commercial zones.

Residential Capacity Analysis

Covington has a total residential capacity of 3,403 units. Its remaining target to 2012 is 1,173 units. This amounts to a surplus capacity for 2,230 units more than its target. The city achieved 21% of its target in the first eight years of the twenty-year planning period.

Residential Capacity in Relation to Target					
Net New Units: 1993 - 2000	20 Year Housing Target	Percent Achieved	Remaining Target	Current Capacity	Surplus or Deficit in Relation to Target
320	1,493	21%	1,173	3,403	2,230

Commercial and Industrial

Net New Jobs: 1995 – 2000

Covington has gained a net of 736 new jobs during the most recent five years, 1995 to 2000, of the 1992-2012 planning period. Total employment growth from 1992 to 2000 is likely to be somewhat larger than this increase.

1995 Employment	2000 Employment	Net New Jobs
1,731	2,467	736

Commercial and Industrial Development Activity

Commercial development in Covington is permitted in two mixed-use zones. No development occurred in these zones during the review period.

Commercial and Industrial Development: 1996 - 2000						
	Gross Site Area	Constraints	Net Site Area	Net Site Area	Floor Area	Achieved F.A.R.
	Acres	Acres	Acres	Sq. Ft.	Sq. Ft.	Floor Area / Net Site Area in Sq. Ft.
Commercial						
Industrial						
Total C & I Development	No Commercial or Industrial Development Permits					

Since no commercial or industrial development occurred during the review period. Covington used current pipeline projects to estimate an assumed floor area ratio (F.A.R.) by zone for future development.

Assumed Future Non-Residential Densities			
Zoning	Achieved FAR	Assumed FAR	Reasons/Documentation
Regional/Downtown Commercial		0.20	No activity. Assumed density based on projects in the pipeline.
Neighborhood Commercial		0.20	No activity. Assumed density based on projects in the pipeline.

Commercial and Industrial Land Supply

Deductions and market factors for mixed-use land were made before apportioning it to residential and commercial uses. The gross acreage of land supply in mixed-used zones is approximately 120 acres. The adjusted net acreage, after removing constraints and critical areas as well as deducting market factors and residential uses, is approximately 64 acres of land.

	Gross Acres	Deductions			Net Acres	Market Factor	Adjusted Net Acres
		Critical Areas	ROWs	Public Purposes			
Commercial Vacant	-	-	-	-	-		
Commercial Redevelopable	-	-	-	-	-		
Industrial Vacant	-	-	-	-	-		
Industrial Redevelopable	-	-	-	-	-		
Mixed Use Vacant	48.26	All deductions and market factors applied before dividing into commercial / residential acres			48.26		48.26
Mixed Use Redevelopable	16.07				16.07		16.07
Total C & I Land	64.33	-			64.33		64.33

Commercial and Industrial Capacity

Covington has capacity for 1,245 new jobs located in mixed-use zones. Pipeline projects in the Regional / Downtown Commercial and Neighborhood Commercial zones were included in the land supply.

Zone	Empl. Capacity in Commercial Zones	Empl. Capacity in Mixed Use Zones		Empl. Capacity in Industrial Zones	Total Job Capacity in Commercial, Industrial and Mixed Use Zones
		Regional / Downtown Commercial	Neighborhood Commercial		
Net Land in Sq. Ft		2,743,300	58,806		
Achieved or Assumed F.A.R. (Avg.)		0.20	0.20		
Dev. Capacity in Sq. Ft		548,660	11,761		
Net Capacity (Minus Existing Floor Area on Redev. Parcels)		548,660	11,761		
Floor Area Per Employee (Avg.)		450	450		
Job Capacity		1,219	26		1,245

Employment Capacity in Relation to Target

Data on employment change for the years 1995 to 2000 indicate that Covington has achieved about 69% of its current twenty-year target of 1,066 jobs. After accounting for this increase, the city has a remaining target of 330 jobs. Covington has capacity for 1,245 new jobs including 915 jobs in excess of what is needed to accommodate the target.

Net New Jobs	20 yr. Job Target	Percent of Target Achieved in 5 Yrs. (25% of Target Period)	Remaining Job Target	Job Capacity	Surplus or Deficit in Relation to Target
736	1,066	69%	330	1,245	915