



Highline Forum – November 19, 2025
Mayor Mohamed Egal



Rich Cultural
Diversity

Vibrant
Connectivity

Environmental
Stewardship



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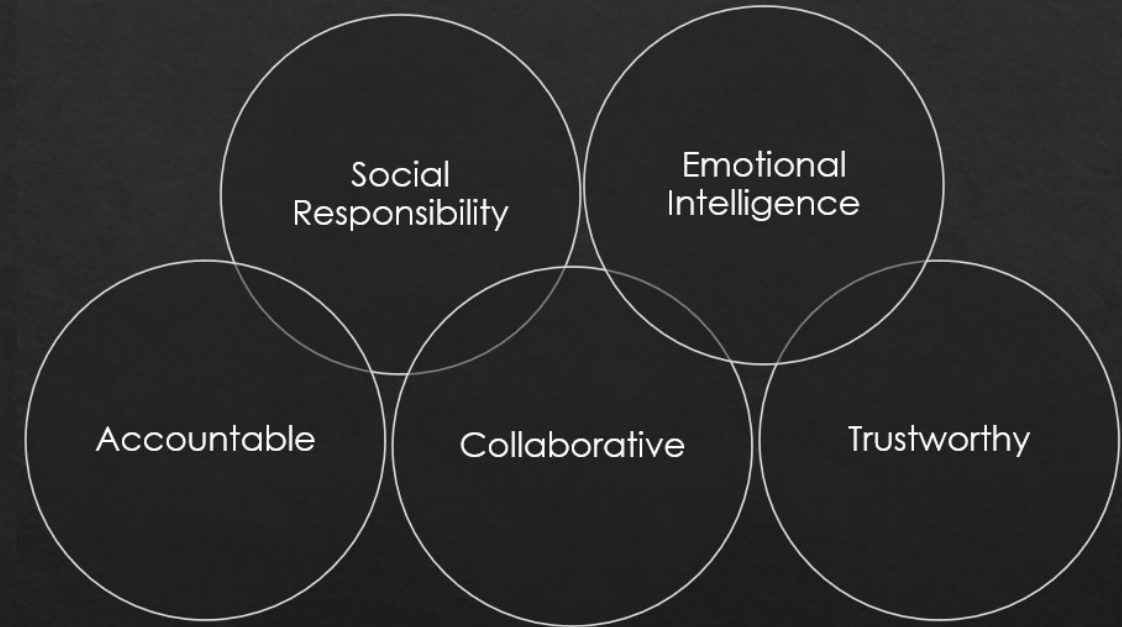


City of SeaTac

Located in King County,
approximately 14 miles south of
Seattle and 16 miles north of
Tacoma

Services Provided

- ❖ Police through the King County Sheriff's Office
- ❖ Fire protections through the Puget Sound Regional Fire Authority
- ❖ Emergency management services
- ❖ Stormwater services; and water and sewer services provided by separate utility districts
- ❖ Parks and recreation
- ❖ Economic development
- ❖ General administrative services
- ❖ Municipal court



Quick Facts

- ❖ February 1990 | date incorporated
- ❖ 32,990 | 2025 population estimate
- ❖ 10 square miles | area encompassed
- ❖ 136 full and 52 part-time City employees



Human
Services

Civic
Campus

North
SeaTac Park

Community
Safety

Outreach &
Engagement

Fiscal
Stewardship



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Major Taxpayers

Top 10 SeaTac taxpayers representing 11% of tax base

Taxpayer	Type of Business	2025 Collection Year Assessed Valuation	Percent of City's Total AV
Alaska Airlines Inc.	Airline	\$ 261,919,846	2.91%
Boeing	Aerospace	151,391,850	1.68
RLH Partnership II LP	Commercial property	117,408,400	1.30
Spire Hospitality Co	Hotel	100,181,000	1.11
Hilton Seattle Airport LLC	Hotel	89,710,464	1.00
STOC Owner LLC	Office center	69,871,499	0.78
Lumer Harry	Commercial property	60,696,100	0.67
LBA NCC2 Company IX LLC	Commercial property	49,987,800	0.55
Cedarbrook Lodge LLC	Hotel	48,427,232	0.54
Prime Belvedere West LLC	Apartments	47,192,000	0.52
Subtotal – City's Ten Largest Taxpayers		996,786,191	11.06
All Other City Taxpayers		8,013,716,457	88.94
Total City Taxpayers		\$9,010,502,648	100.00%

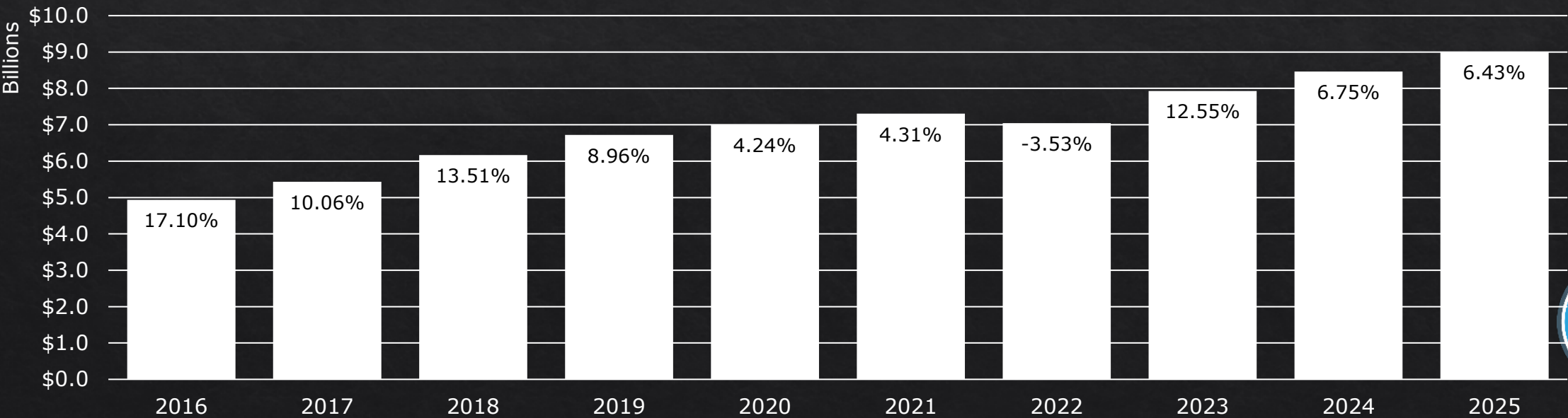


Assessed Valuation History

- ❖ Since 2016, the City's assessed value has increased by 1.8x.
- ❖ 10-year average annual growth rate of 7%.
- ❖ New Construction increases to assessed value total \$388.6 million since 2020.
- ❖ 2026 preliminary assessed value is \$6,359,671,156 but does not include state utility value.
 - ❖ State utility values in 2024 and 2025 were \$2,466,625,763 and \$2,666,203,461, respectively.
 - ❖ Excluding 2025 state utility value, assessed value is estimated to grow 2% from 2025 to 2026.
- ❖ The SeaTac housing market is very competitive with a typical home value of \$576k as of August 31, 2025 (Source: Zillow)

Total AV for Collection Year	
2025	\$9,010,502,648
2024	8,466,029,259
2023	7,930,926,090
2022	7,046,635,720
2021	7,304,721,195
2020	7,002,893,467
2019	6,717,932,343
2018	6,165,328,557
2017	5,431,615,466
2016	4,935,361,365

Historical Assessed Value



Development Activity

- ❖ **Mercy Housing Northwest** opened their Connection Angle Lake project, located immediately to the west of Angle Lake Station, in August of 2025. It holds 130 apartment units over ground floor commercial space at the site adjacent to the Angle Lake Station and Garage. The headquarters for the ARC of King County is located on the ground floor.
- ❖ **Synergy Construction** is currently building a 700+ unit apartment complex with ground floor commercial space in the Angle Lake Station overlay district (20200 Block, International Boulevard). Phase 2 of the project will include an additional apartment tower. Phase 1 anticipates substantial completion by summer of 2026; Phase 2 is planned to begin around the same time.
- ❖ **SeaTac Secure Storage** is nearing completion of an accessible self storage facility in the 20400 block of International Boulevard. The proposed project will result in more than 1,400 storage units and is expected to receive its certificate of occupancy early November 2025.



- ❖ **Greystar Real Estate Partners** and GMC projects broke ground on Birchway Angle Lake, a 289-unit apartment community located in the City. The community will feature studio, one and two-bedroom units. Located across from the Angle Lake light rail station, the apartments will offer easy access to Seattle, Bellevue, and Tacoma, along with proximity to SeaTac airport. Pre-leasing is anticipated to begin early 2026. Construction is expected to be completed mid-2026.



A bright future | A city on the rise

