



WINTER / SPRING 2013

DURING 2012, ALASKA'S TOURISM INDUSTRY PROVIDED INCREASED STABILITY with preliminary numbers showing a 26% year-over-year increase in cruise ship visitors. Visitors by air experienced a 6.9% increase in nonstop seats to and from the lower 48 states in July 2012 versus July 2011. Industry pundits are pretty much in agreement that it will take another two seasons for the passenger volume to achieve its previous highs. Meanwhile, in Juneau numerous vacancies among seasonal retail locations suggest that some tenants are moving to more affordable locations while others have downscaled or relocated to other markets.

STANLEY FORD located its new operations in Juneau last fall, and re-opening its retail location very near the old Evergreen Ford location adjacent to the Nugget Mall on Mallard street. While there have been discussions of a new Showroom for the agency, no plans are public at this time.

THREE NATIONAL RENTAL CAR AGENCIES are now seeking expanded locations in Juneau. These companies are feeling the pinch of limited shop and storage space for vehicles in the vicinity of the airport, where very little excess land exists. Pricing trends for Light Commercial, General Commercial and Industrial land continues to reflect increases

THE BOROUGH HAS NOW RECOGNIZED THAT JUNEAU HAS A HOUSING CRISIS. In recent action, the Assembly has announced plans to have a series of local expert panels tell it what the obstacles are to building new product, and what some possible solutions to the problem might be. The panels will be made up of Builder/Developers, Land Owners, lenders and Realtors. At the present time, City officials have estimated that the community is at least 700 units "short" of both single family and multi-family units. It is hoped that when the panels report to the Assembly that the result will be a plan leading to new construction in all price ranges.

MULTI-FAMILY LAND SALES AND MULTI FAMILY CONSTRUCTION HAS BEGUN TO ACCELERATE. Several larger parcels of Multi-Family land have been sold recently and some are now under development. One site has the potential to see 200 units built, now has 24 units under construction. Another ten acre site was sold in January. This activity may be augmented by Alaska Housing Finance Corporation's recent allocation of over \$7,000,000 in State funds specifically earmarked for a new Juneau housing project.

DOWNTOWN JUNEAU WILL SOON SEE THE CONSTRUCTION OF THE SOBOLEFF CENTER, a new cultural center to be built by the Sealaska Heritage Institute. Planned is a 30,000 square foot multi-level building at the corner of Front and Seward Streets. While this will be a terrific addition to the downtown buildingscape, there is wide agreement that with the great number of nearly vacant buildings in the downtown area, much needs to be done to revitalize the downtown--and especially to provide more new housing units there.

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