• Economic development
• Community development
• Municipal finance
• Real estate & land use
• Regional economics
• Economic impacts

• Strategic plans
• Research reports
• On-line interactive dashboards
• Program design

• Local and regional economies
• Urban, mid-sized cities, and rural areas nationwide
• Global reach to more than 100 countries
• Trends & Analysis
• Forecasts
• Projects & Strategies
Real GDP

U.S. Gross Domestic Product 1950 – 2019
2019 Dollars

Source: St. Louis FRED, 2020.
Real Federal Deficit

U.S. 1950 – 2019, 2019 $

$984.4 Billion, 2019
Up 107% from 2015 recent low

Sources: St. Louis FRED, 2020.
Federal Debt vs GDP

U.S. Federal Debt as a Percentage of GDP, 1950 - 2019

4.6% of GDP in 2019

Sources: St. Louis FRED, 2020.
Washington State GDP, 2018: $511.7 Billion, Up 5.8%
2.7% of U.S.
2.3% of U.S. Population

King County GDP, 2018: $277.1 Billion, Up 7.6%
54% of WA
30% of WA Population

U.S. Bureau of Economic Analysis
King County GDP, 2018

$277.1 Billion
Up 7.6%
54% of WA
30% of WA Population

3 Eastside Cities

$74.6 Billion
Up XX%
$27% of King County
15% of County Population

U.S. Bureau of Economic Analysis

Community Attributes Inc.
Based on wages paid
Regional GDP

Eastside cities, 2009 – 2018, estimated, 2018 $

Labor Force Participation & Unemployment

1948 – December 2019

Unemployment Rate %

Unemployment Rate in Seattle MSA 3.6% December 2019

U.S. Labor Force Participation

U.S. Unemployment

Seattle MSA Unemployment

Sources: St. Louis FRED, 2020.
Employment

Jobs by eastside city and total, 2009-2019 (est.)

Kirkland
Redmond
Bellevue

Workers and Income

Workers by Wage Range (2017 dollars)
King, Pierce, and Snohomish Counties


January 17, 2020
• All cities growing in population
• Major housing projects make a big difference year by year

• Together grew slightly faster than King County since 2012 (1.9% v 1.7% per year)

• Seattle grew by 2.5% per year
Jobs (Seattle-Bellevue-Everett)

1990-2025

Thousands of New Jobs

Sources: Bureau of Labor Statistics; CAI 2020

February 26, 2020
Job Growth

Seattle Region

Growth Rate

Jobs (Seattle-Bellevue-Everett)

2011-2025

Thousands of New Jobs

<table>
<thead>
<tr>
<th>Year</th>
<th>High Scenario</th>
<th>Most Likely Scenario</th>
<th>Low Scenario</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>26 K</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>37 K</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>42 K</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>42 K</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>49 K</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>52 K</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>41 K</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>40 K</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>50 K</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>40 K</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>40 K</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>41 K</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2023</td>
<td>48 K</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2024</td>
<td>42 K</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2025</td>
<td>40 K</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>


February 26, 2020
Jobs by Industry (Seattle-Bellevue-Everett)

<table>
<thead>
<tr>
<th>Industry</th>
<th>2012 - 2019</th>
<th>2019-2023 (Forecast)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Logging, mining &amp; construction</td>
<td>34.2</td>
<td>9.1</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>11.2</td>
<td>1.4</td>
</tr>
<tr>
<td>Trade, Transportation &amp; Utilities</td>
<td>29.0</td>
<td>64.7</td>
</tr>
<tr>
<td>Information</td>
<td>26.6</td>
<td>30.4</td>
</tr>
<tr>
<td>Financial Activities</td>
<td>6.5</td>
<td>3.1</td>
</tr>
<tr>
<td>Professional &amp; Business Services</td>
<td>59.8</td>
<td>48.0</td>
</tr>
<tr>
<td>Education &amp; Health Services</td>
<td>30.7</td>
<td>29.6</td>
</tr>
<tr>
<td>Leisure &amp; Hospitality</td>
<td>27.4</td>
<td>37.9</td>
</tr>
<tr>
<td>Other Services</td>
<td>7.8</td>
<td>4.9</td>
</tr>
<tr>
<td>Government</td>
<td>23.1</td>
<td>20.3</td>
</tr>
</tbody>
</table>

Sources: WA Employment Security Department, Employment Projections June 2018; Puget Sound Regional Council, Regional Macroeconomic Forecast, April 2017; U.S. Bureau of Labor Statistics, 2018; Community Attributes 2018

February 26, 2020
Jobs by Occupations (Seattle-Bellevue-Everett)

Historic and estimated (2015-2019) and forecast (2020-2013)

<table>
<thead>
<tr>
<th>Occupation</th>
<th>2015-2019 (Historic)</th>
<th>2020-2023 (Forecast)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computer and Mathematical</td>
<td>19.3</td>
<td>30.0</td>
</tr>
<tr>
<td>Food Preparation and Serving Related</td>
<td>15.1</td>
<td>22.9</td>
</tr>
<tr>
<td>Business and Financial Operations</td>
<td>13.3</td>
<td>21.7</td>
</tr>
<tr>
<td>Management</td>
<td>13.1</td>
<td></td>
</tr>
<tr>
<td>Office and Administrative Support</td>
<td>23.3</td>
<td></td>
</tr>
<tr>
<td>Education, Training, and Library</td>
<td>8.6</td>
<td>7.7</td>
</tr>
<tr>
<td>Sales and Related</td>
<td>8.4</td>
<td></td>
</tr>
<tr>
<td>Healthcare Practitioners and Technical</td>
<td>7.2</td>
<td></td>
</tr>
<tr>
<td>Personal Care and Service</td>
<td>5.5</td>
<td>6.3</td>
</tr>
<tr>
<td>Transportation and Material Moving</td>
<td>5.3</td>
<td>6.2</td>
</tr>
</tbody>
</table>

Sources: Washington State Employment Security Department; Bureau of Labor Statistics; 2012-2023

February 26, 2020
Jobs and Housing Units

- Regionally 1.3 jobs per housing units
- King County as whole imports labor
- Eastside altogether is a major employment center
Net New Housing Units by Eastside City and Total, 2014 - 2019

<table>
<thead>
<tr>
<th>Year</th>
<th>Kirkland</th>
<th>Redmond</th>
<th>Bellevue</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>930</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>1,330</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>2,020</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>1,760</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>1,540</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>1,710</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

More higher income households, fewer lower income households on the Eastside

Eastside Cites Households by Income (2018 dollars)

- $200,000 or more
- $125,000 to $199,999 (120% to 200%)
- $75,000 to $124,999 (80% to 120%)
- $60,000 to $74,999 (60% to 80%)
- Less than $60,000 (less than 60%)

<table>
<thead>
<tr>
<th>Income Range</th>
<th>2013</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>$200,000 or more</td>
<td>15,100</td>
<td>29,600</td>
</tr>
<tr>
<td>$125,000 to $199,999</td>
<td>34,600</td>
<td>27,600</td>
</tr>
<tr>
<td>$75,000 to $124,999</td>
<td>21,500</td>
<td>28,900</td>
</tr>
<tr>
<td>$60,000 to $74,999</td>
<td>9,400</td>
<td>7,500</td>
</tr>
<tr>
<td>Less than $60,000</td>
<td>108,200</td>
<td>120,200</td>
</tr>
</tbody>
</table>
King County per capita Income, 2018: $90,000
Median Household Income, 2018: $95,000
HUD Area Median Income, 2019: $108,600

$100,000 household income assumption
40% toward housing (burdened)
$2,500 principal + interest monthly
$520,000 purchase price

$100,000+ down payment required
$520,000 Maximum Purchase Price, Zillow, February 25, 2020

- $100,000 household income
- $520,000 max price
- $100,000 down payment
- 6 years required to save for down payment
- About 50 for sale in three Eastside cities
For rent, up to $2,000 per month
Silicon Valley

Eastside King County looks pretty good

- $125,000 household income
- $650,000 purchase price
- $130,000 down payment
- 8.5 years to save for down payment
Population Growth & Housing Unit Change

Gentrification & Displacement Risk

Sources:
- American Community Survey, 5-Year 2011-2015
- Zillow 2018
- Community Attributes Inc., 2018
Growth Strategies

1. Go after what we want
   - TRADE SHOWS
   - Branding
   - Marketing, Promotion
   - SITE SELECTION SUPPORT

2. Work with what we’ve got
   - Permitting
   - Business Support
   - Workforce Supports
   - Trade Development
   - Entrepreneurial Support
   - Higher Education
   - BUSINESS CLIMATE

3. Be a good place to live
   - BASIC NEEDS
   - Housing
   - Public Safety
   - PUBLIC HEALTH
   - TRANSPORTATION
   - VIBRANT NEIGHBORHOODS
   - Parks & Trails
   - Schools & Early Childhood
   - CULTURAL ASSETS
Thank you!