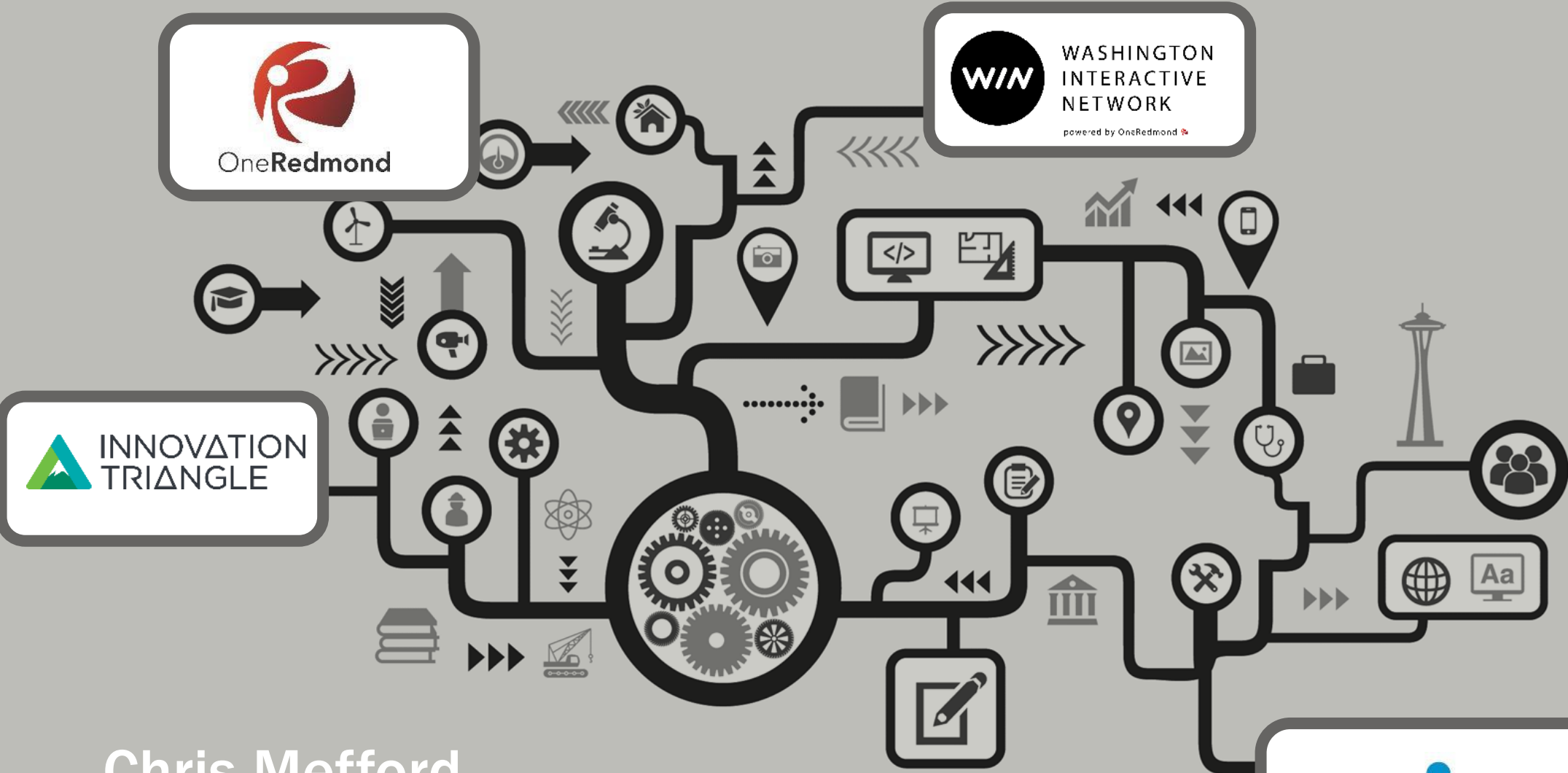




Chris Mefford

President & CEO

February 26, 2020





- 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

Contents

- Trends & Analysis
- Forecasts
- Projects & Strategies

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

Billions 2019 \$

\$25,000

\$20,000

\$21.7 Trillion
Up 2.1%, annually

\$15,000

\$10,000

\$5,000

\$0

1950

1960

1970

1980

1990

2000

2010

Sources: St. Louis FRED, 2020.

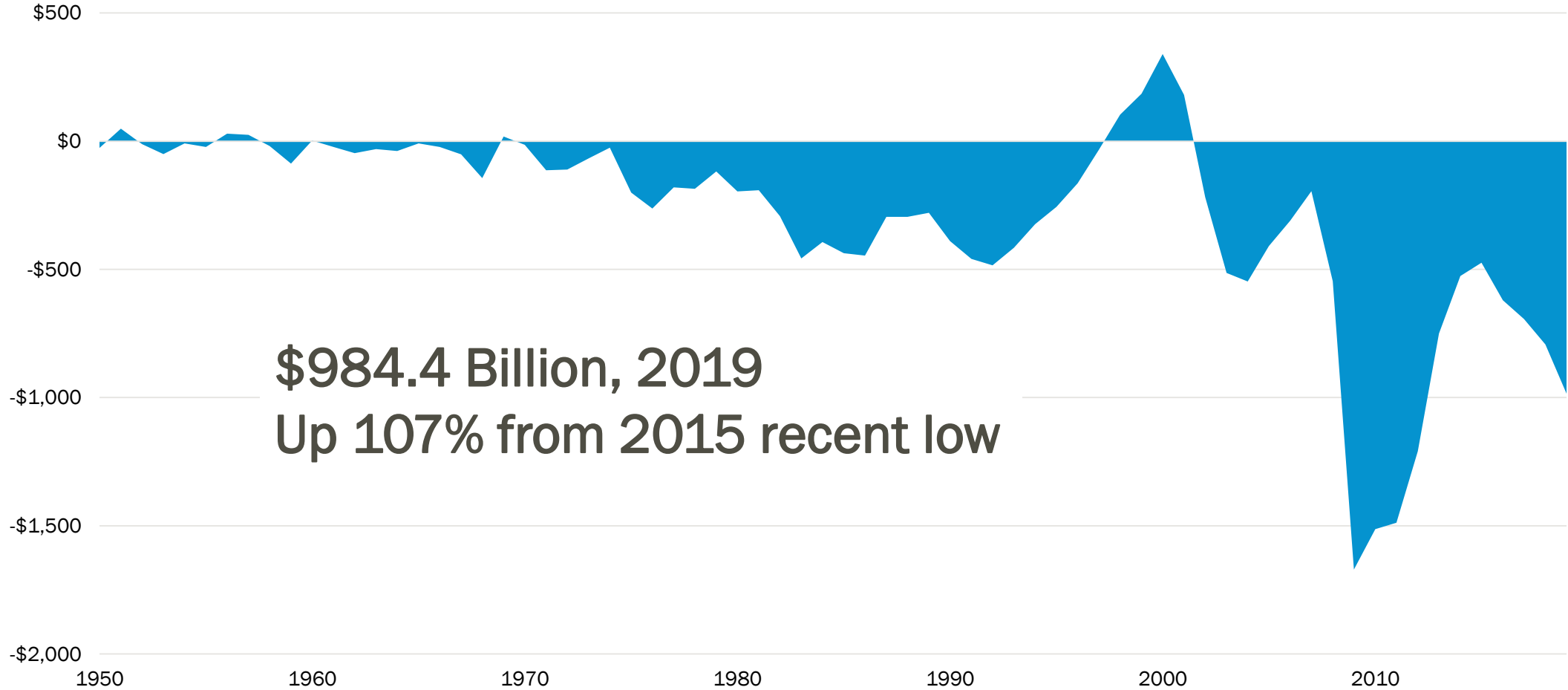
February 26, 2020

OneRedmond

Real Federal Deficit

U.S. 1950 – 2019, 2019 \$

Billions 2019 \$



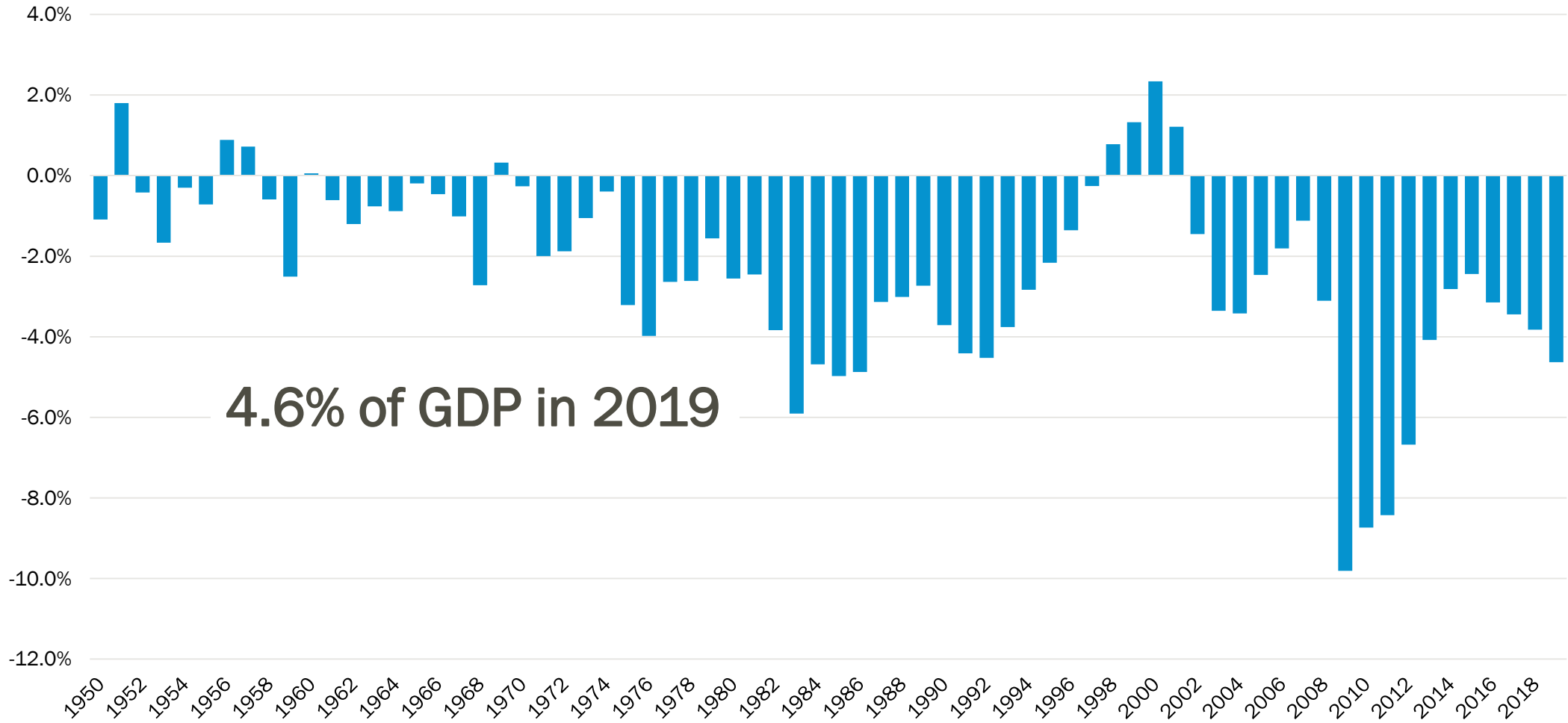
\$984.4 Billion, 2019
Up 107% from 2015 recent low

Sources: St. Louis FRED, 2020.

Federal Debt vs GDP

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

Share of GDP



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

**U.S. Bureau of
Economic Analysis**

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

**U.S. Bureau of
Economic Analysis**

3 Eastside Cities

\$74.6 Billion

Up XX%

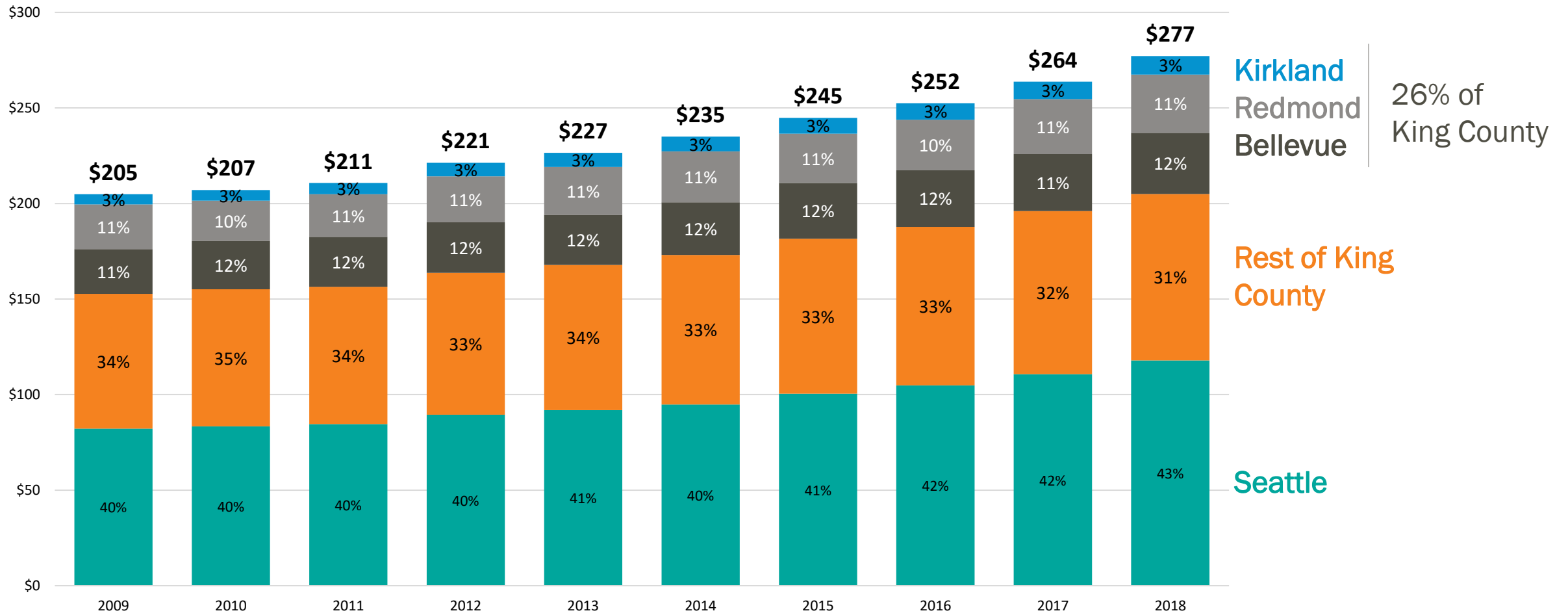
\$27% of King County

15% of County Population

**Community Attributes Inc.
Based on wages paid**

Regional GDP

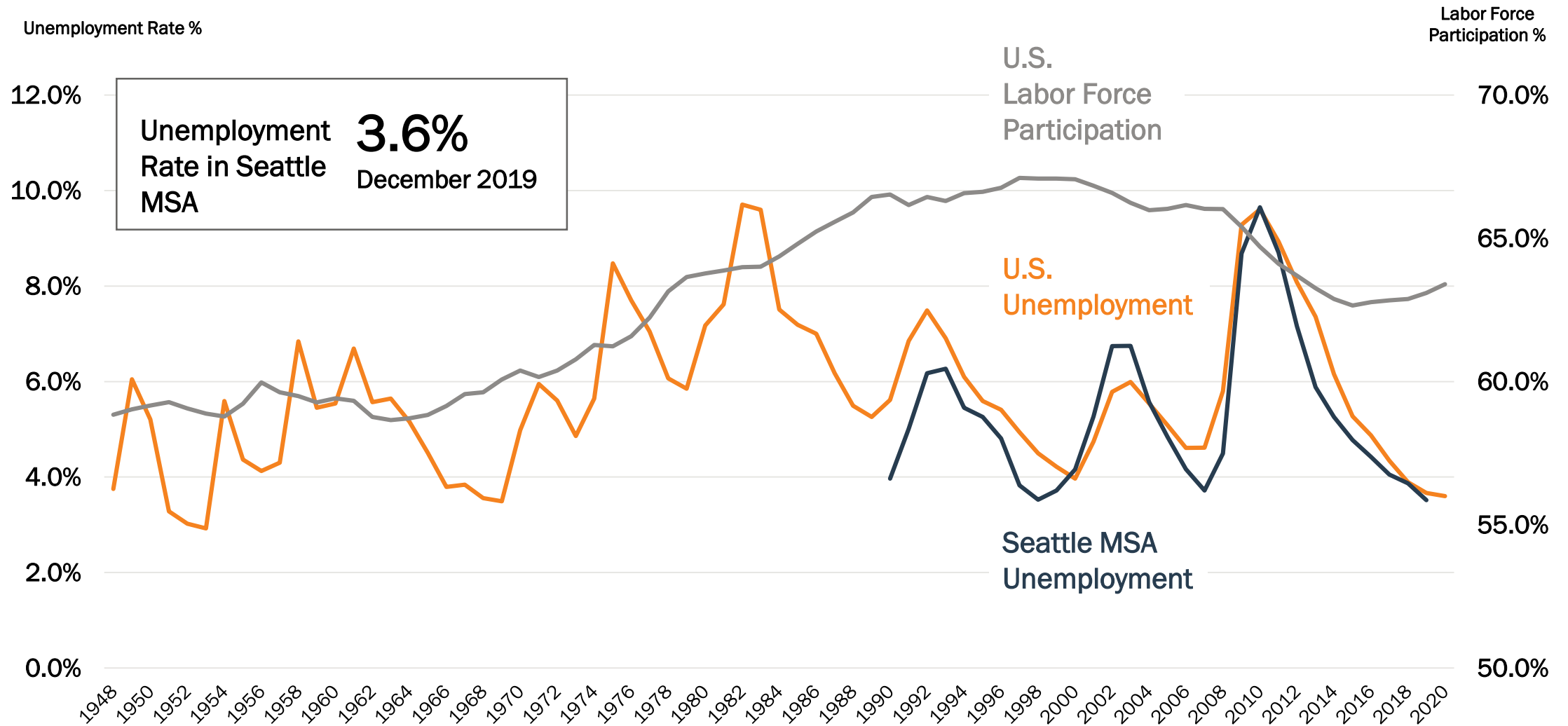
Eastside cities, 2009 – 2018, estimated, 2018 \$



Sources: Puget Sound Regional Council 2020; Washington State Employment Security Department, 2020; St. Louis FRED, 2020; Community Attributes, 2020.

Labor Force Participation & Unemployment

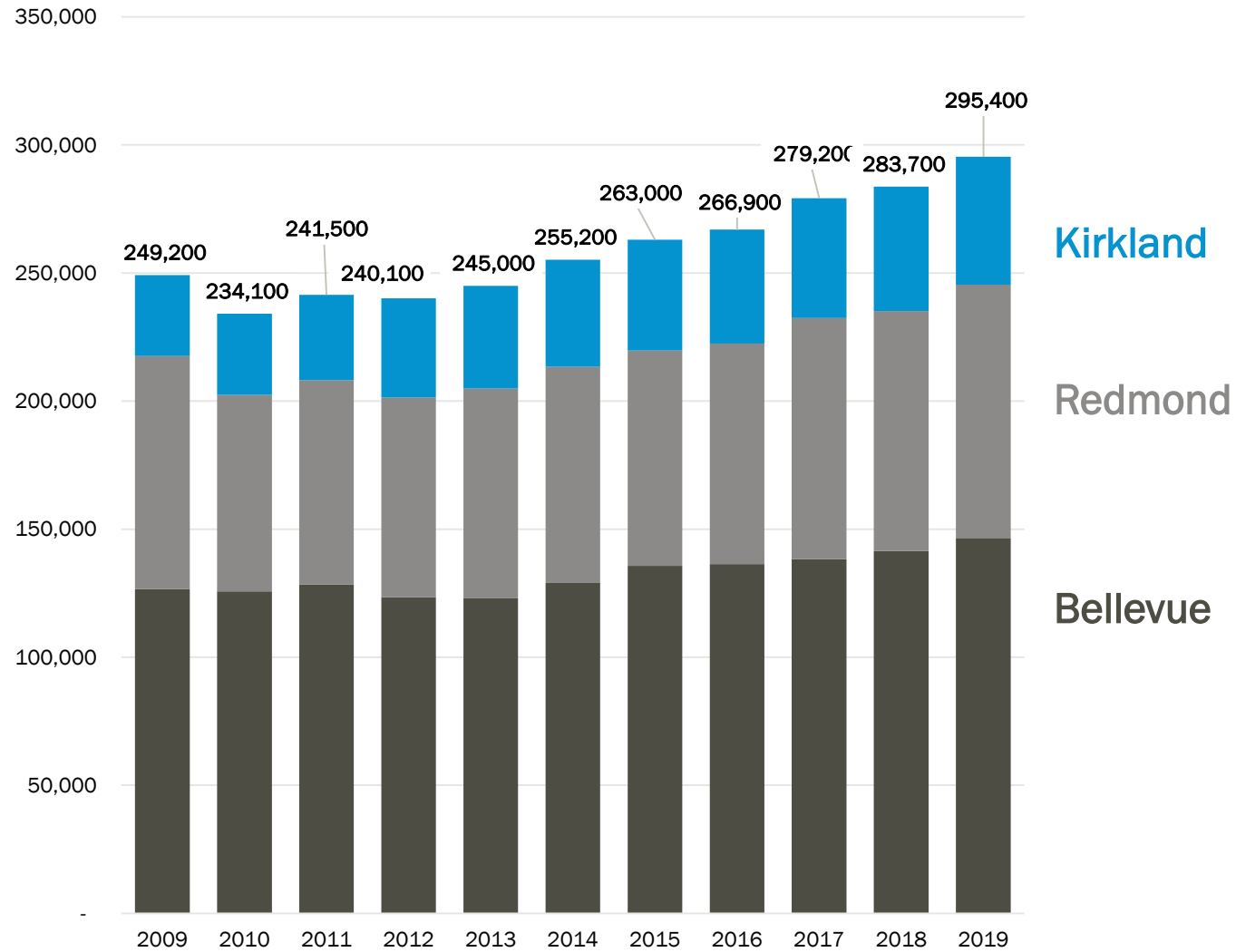
1948 - December 2019



Sources: St. Louis FRED, 2020.

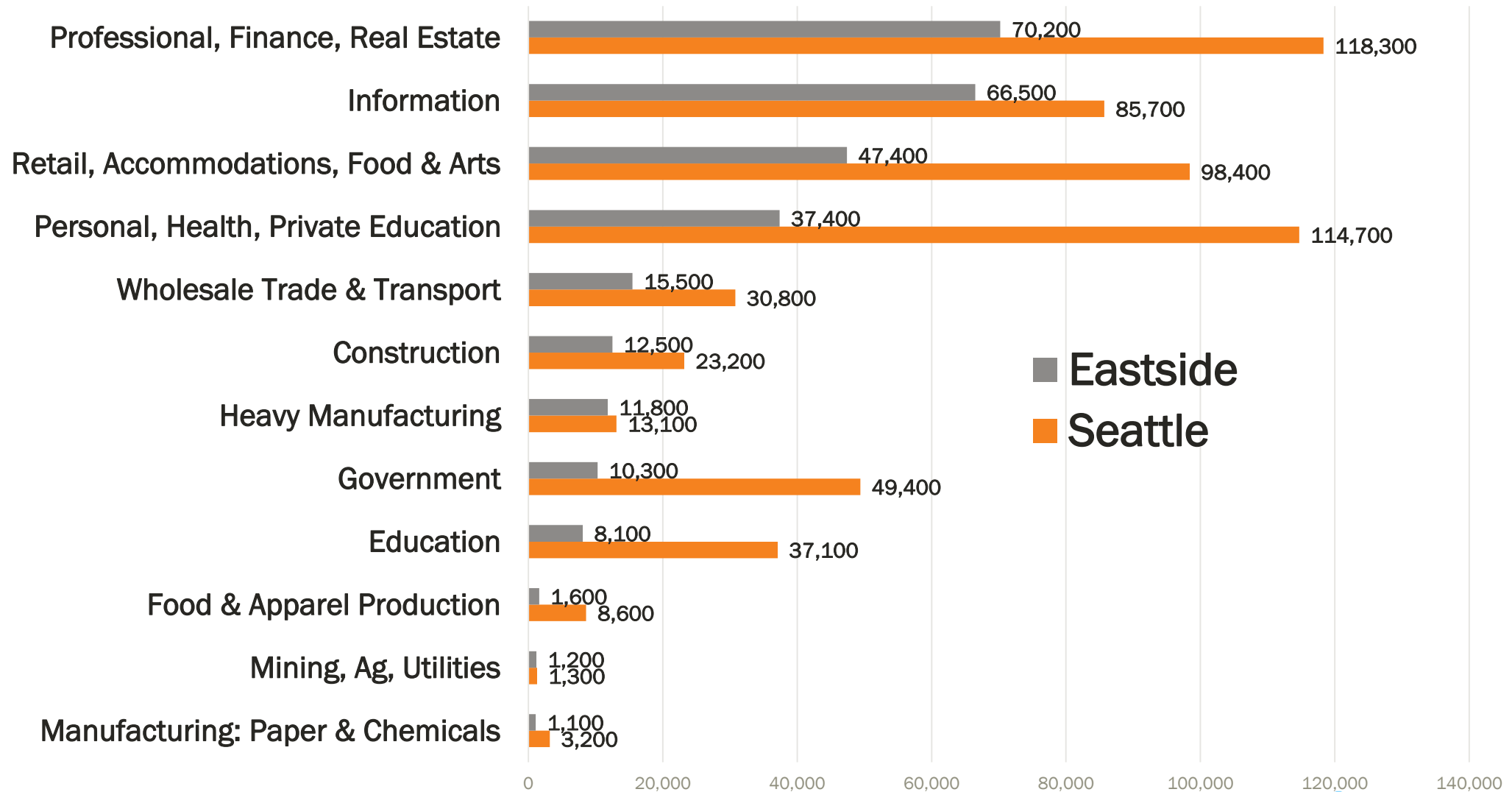
Employment

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



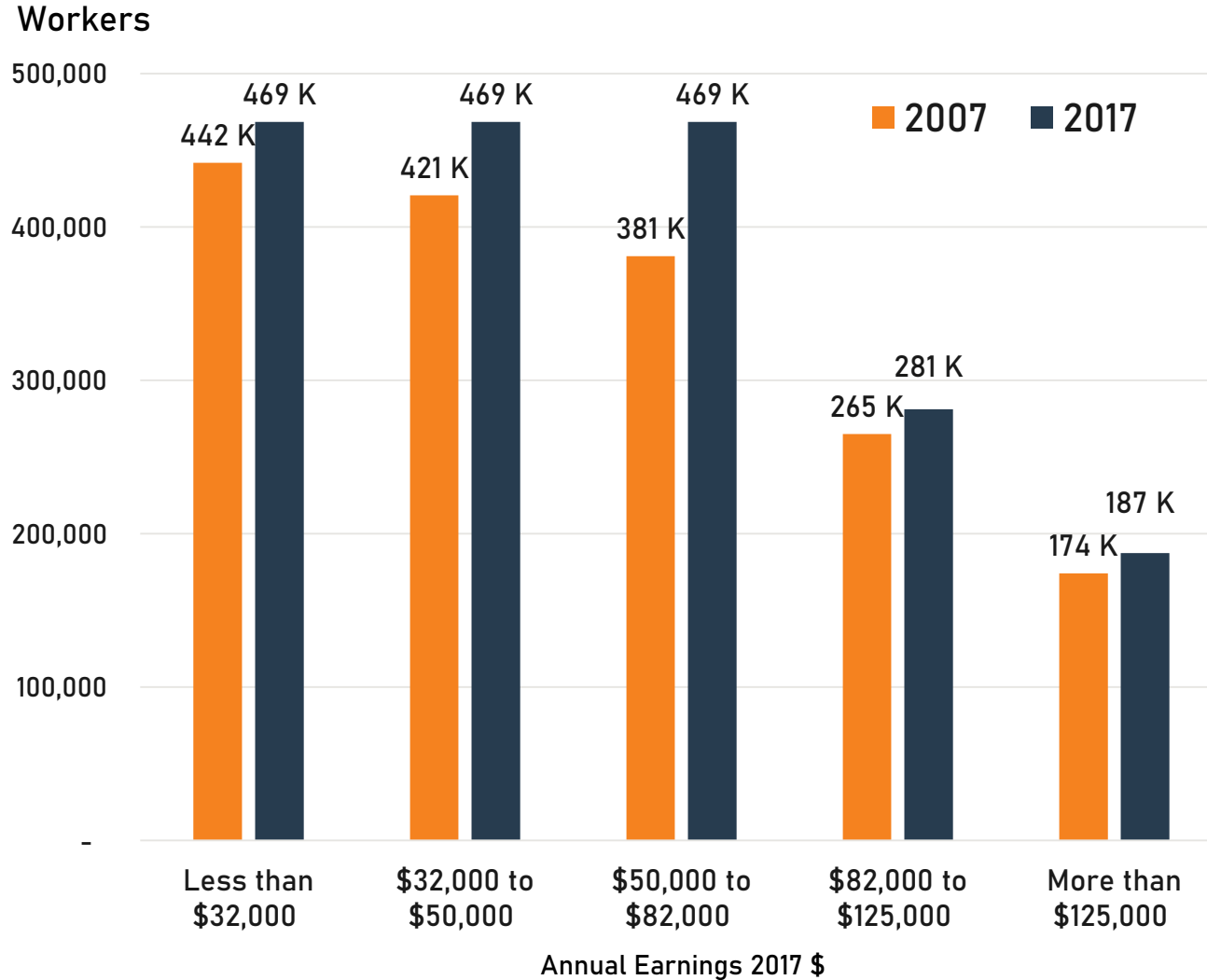
Sources: Puget Sound Regional Council, 2019; Washington State Employment Security Department, 2020; Community Attributes, 2020.

Eastside Jobs

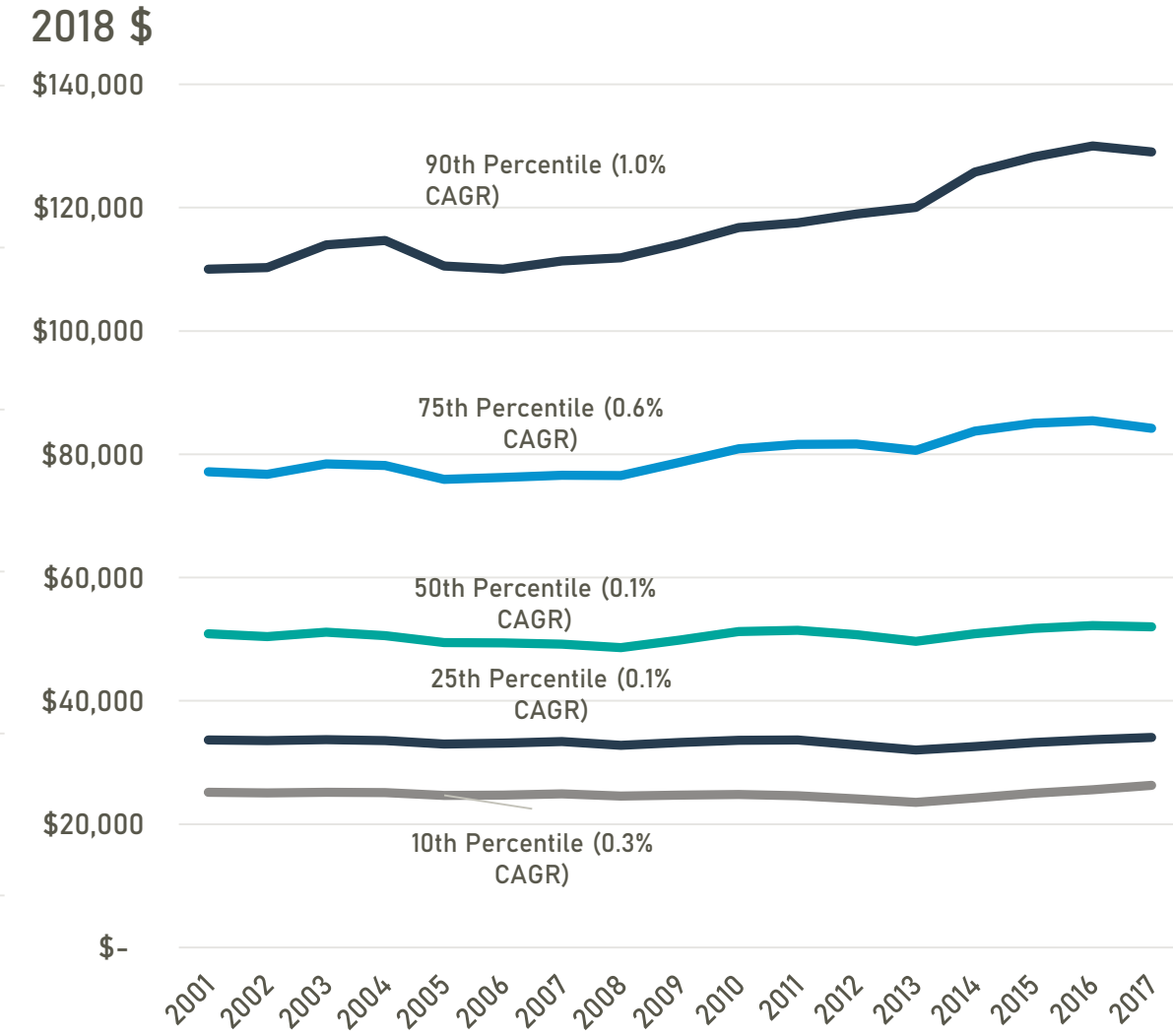


Workers and Income

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



Wages & Incomes
Seattle-Bellevue-Everett

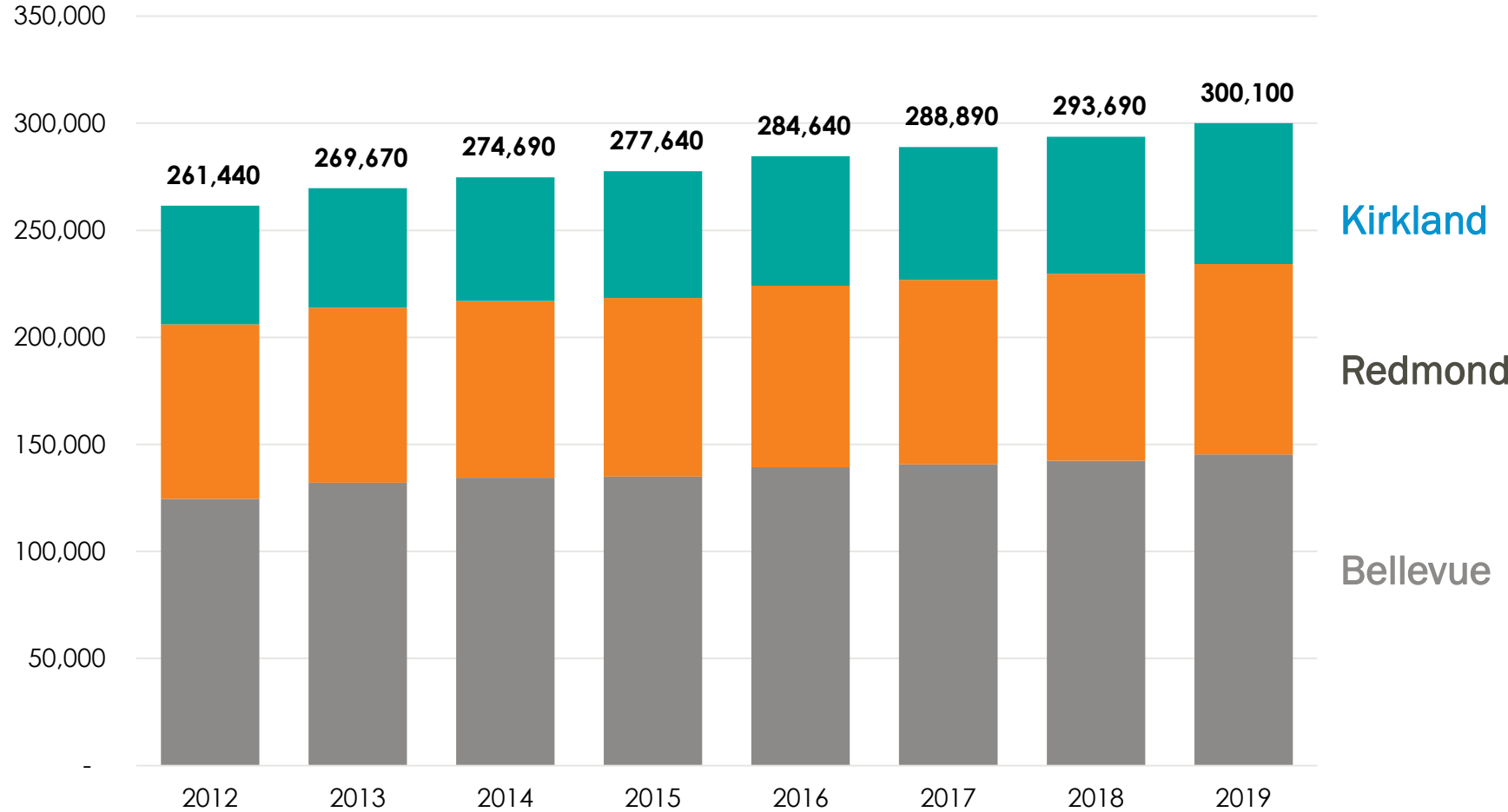


Sources: U.S. Bureau of Labor Statistics, OES, 2018.

Population

Population by eastside city and total, 2012-2019

Population



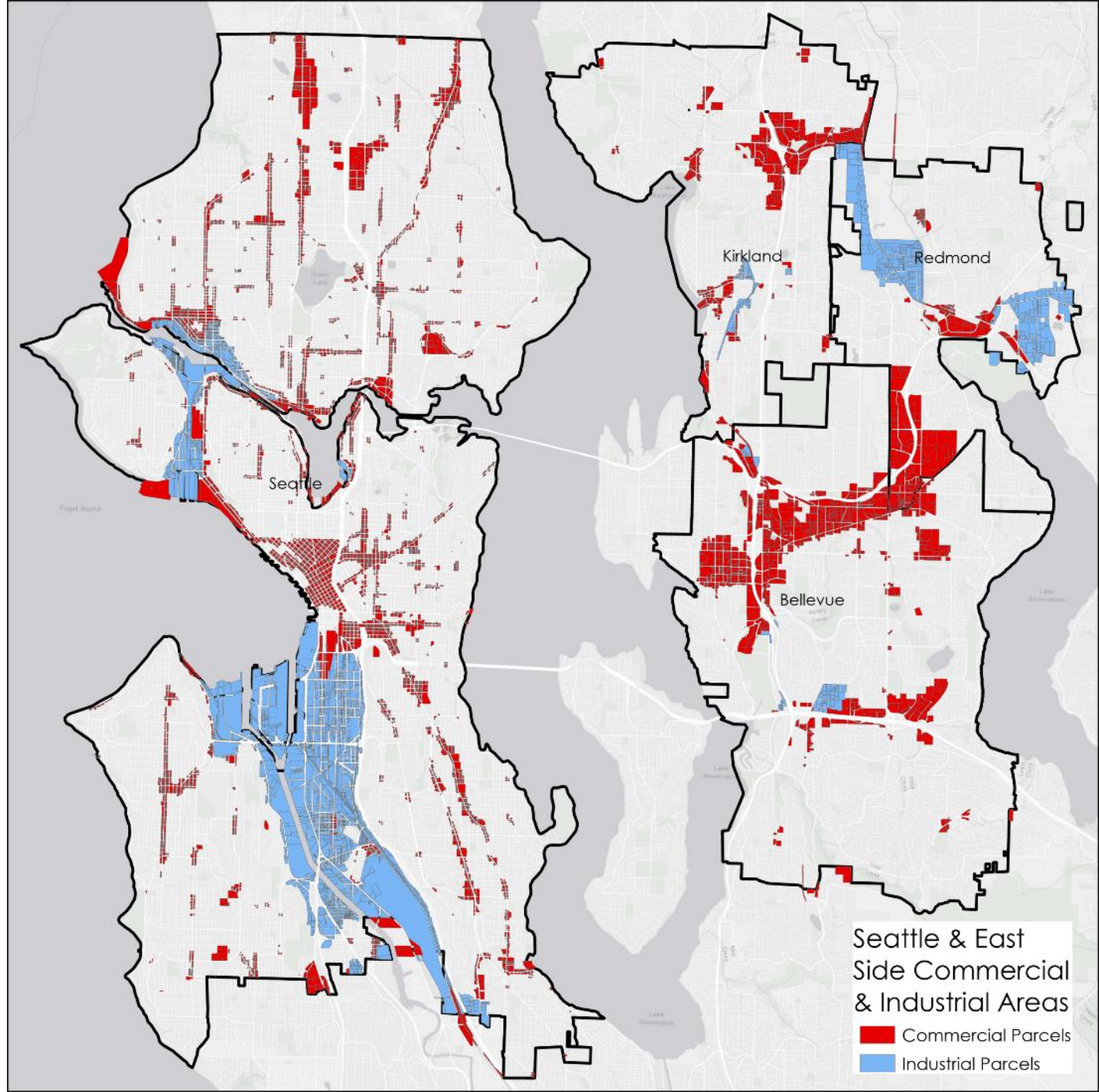
Kirkland

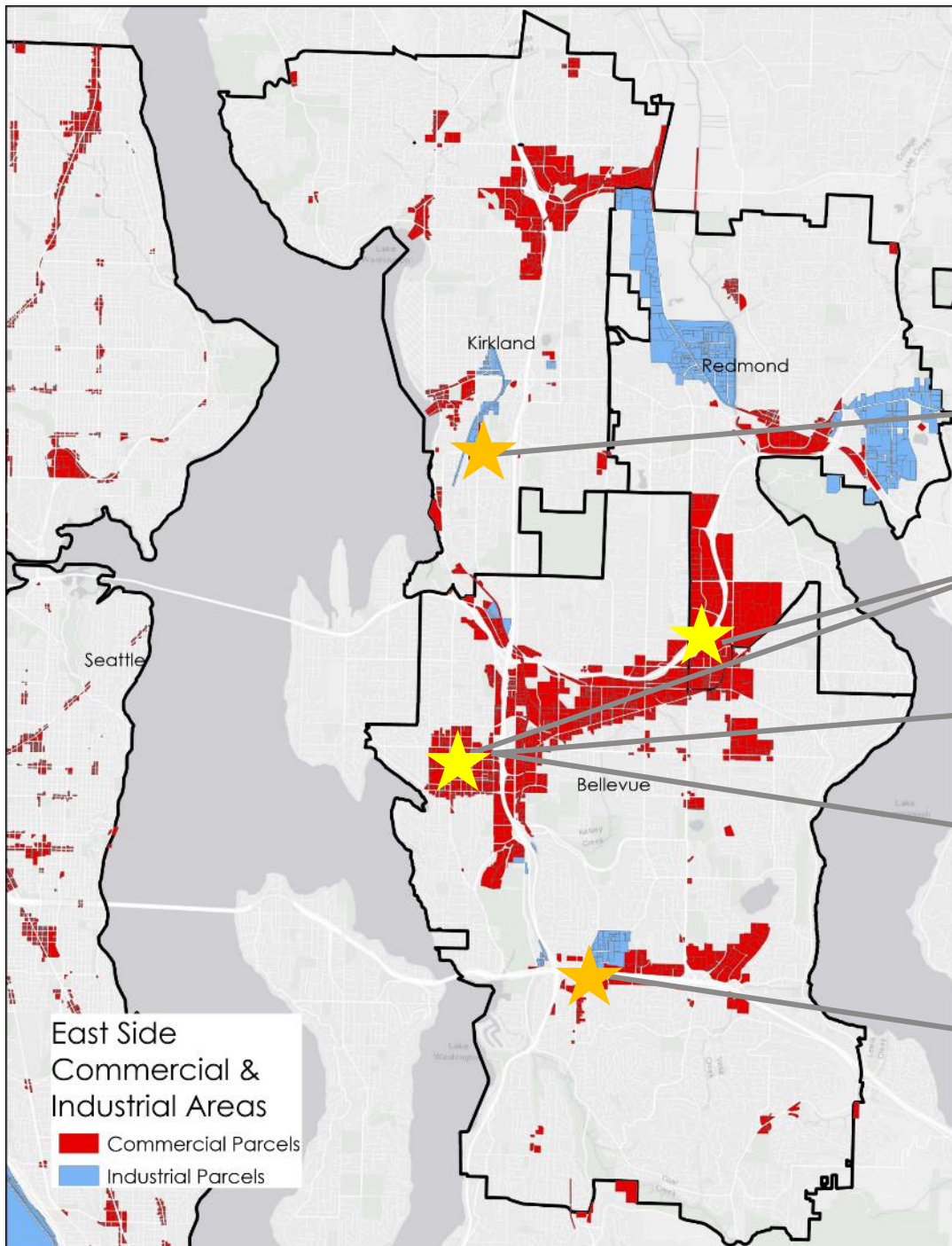
Redmond

Bellevue

- 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

Sources: WA Employment Security Department, 2020.





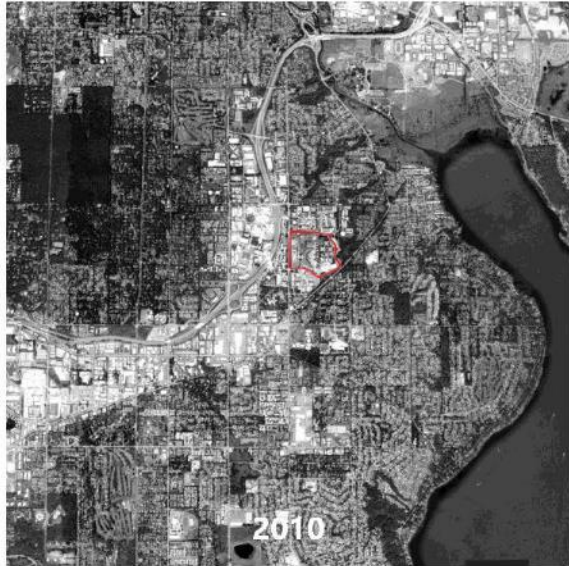
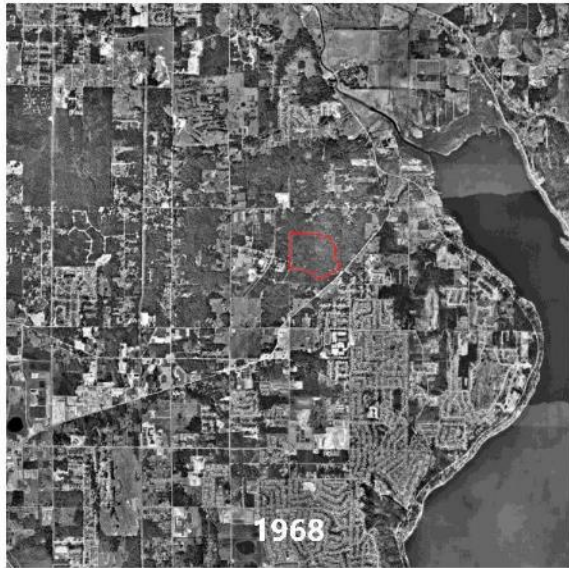
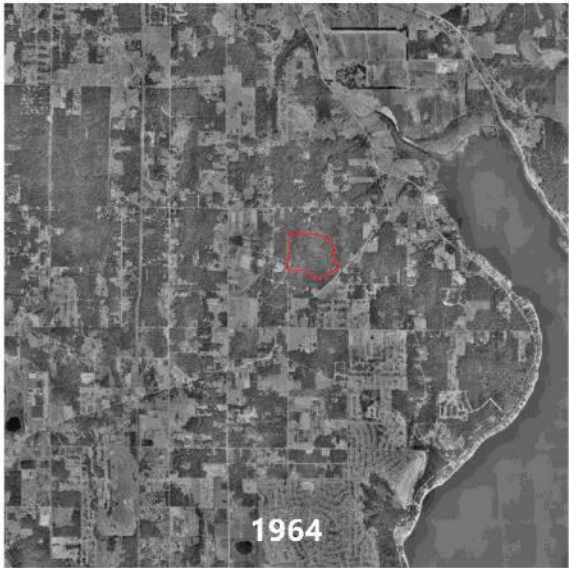
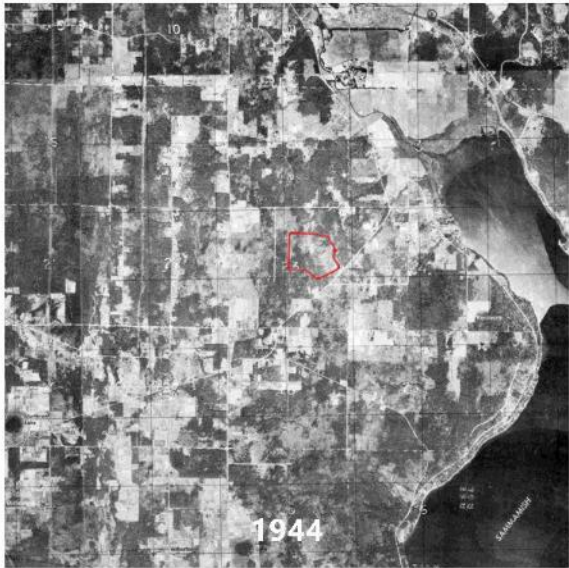
East Side
Commercial &
Industrial Areas

- Commercial Parcels
- Industrial Parcels

A collection of logos for various companies, arranged vertically. From top to bottom: AT&T (blue globe icon), Nintendo (red rounded rectangle with white text), Google (multi-colored text), Microsoft (four colored squares), Amazon (black text with orange arrow), Facebook (blue text), T-Mobile (pink text with dots), REI (green mountain and tree icon), GLOBAL INNOVATION EXCHANGE (gold 'X' icon), and SYMETRA (blue bird icon).



A CAMPUS IN A COMMUNITY



Source: NETR (<https://www.historicaerials.com>)



COMMUNITY URBANIZATION OVER TIME

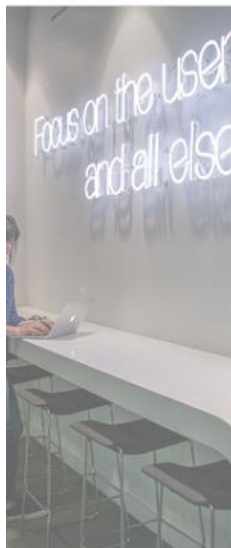
□ Microsoft campus



Find your next job at Google. What do you want to do?

Saved jobs

Job alerts

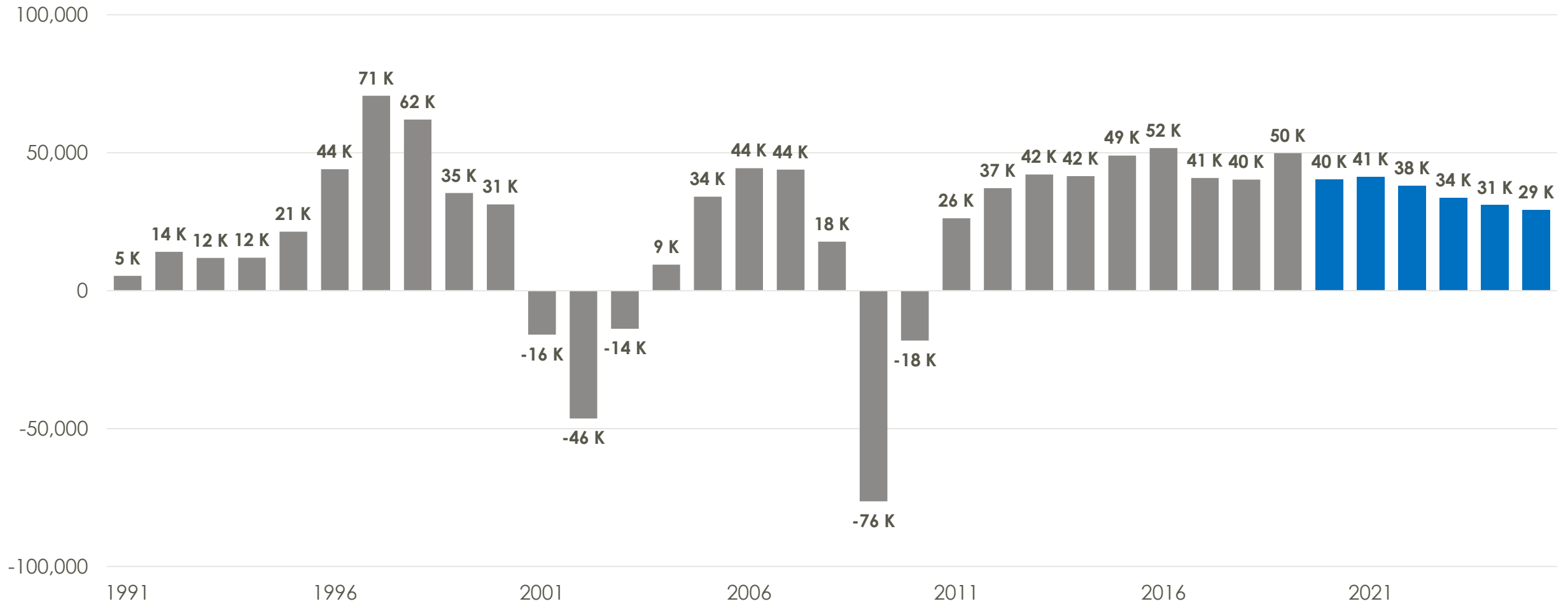


Google

Jobs (Seattle-Bellevue-Everett)

1990-2025

Thousands of New Jobs



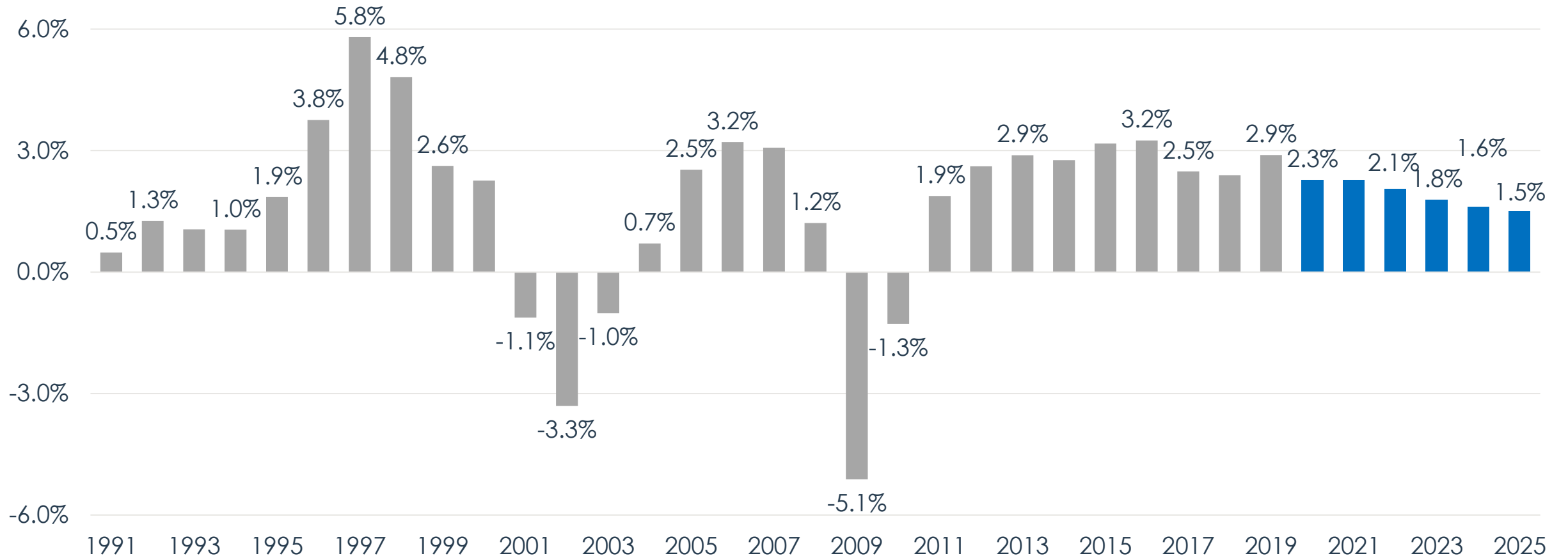
Sources: Bureau of Labor Statistics; CAI 2020

February 26, 2020

Job Growth

Seattle Region

Growth Rate



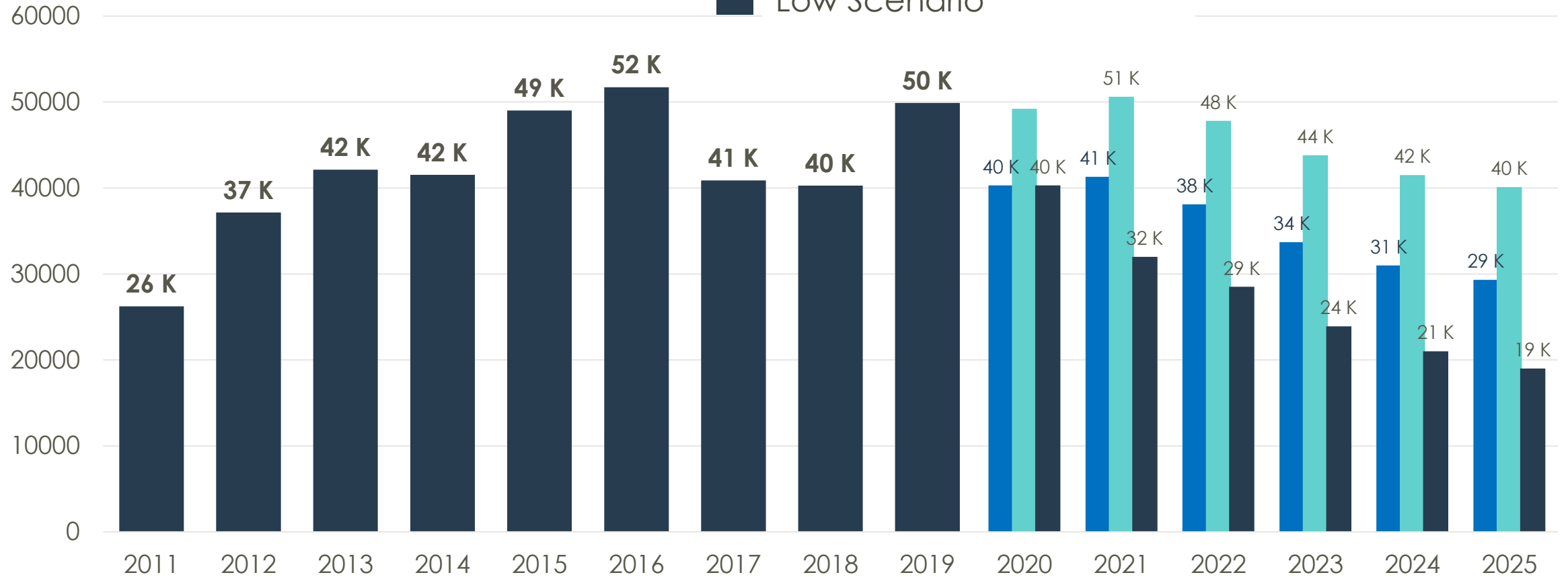
Sources: U.S. Bureau of Labor Statistics, 2020; Regional Macroeconomic Forecast, Puget Sound Regional Council, 2019; Community Attributes Inc., 2020.

Jobs (Seattle-Bellevue-Everett)

2011-2025

Thousands of New Jobs

- High Scenario
- Most Likely Scenario
- Low Scenario

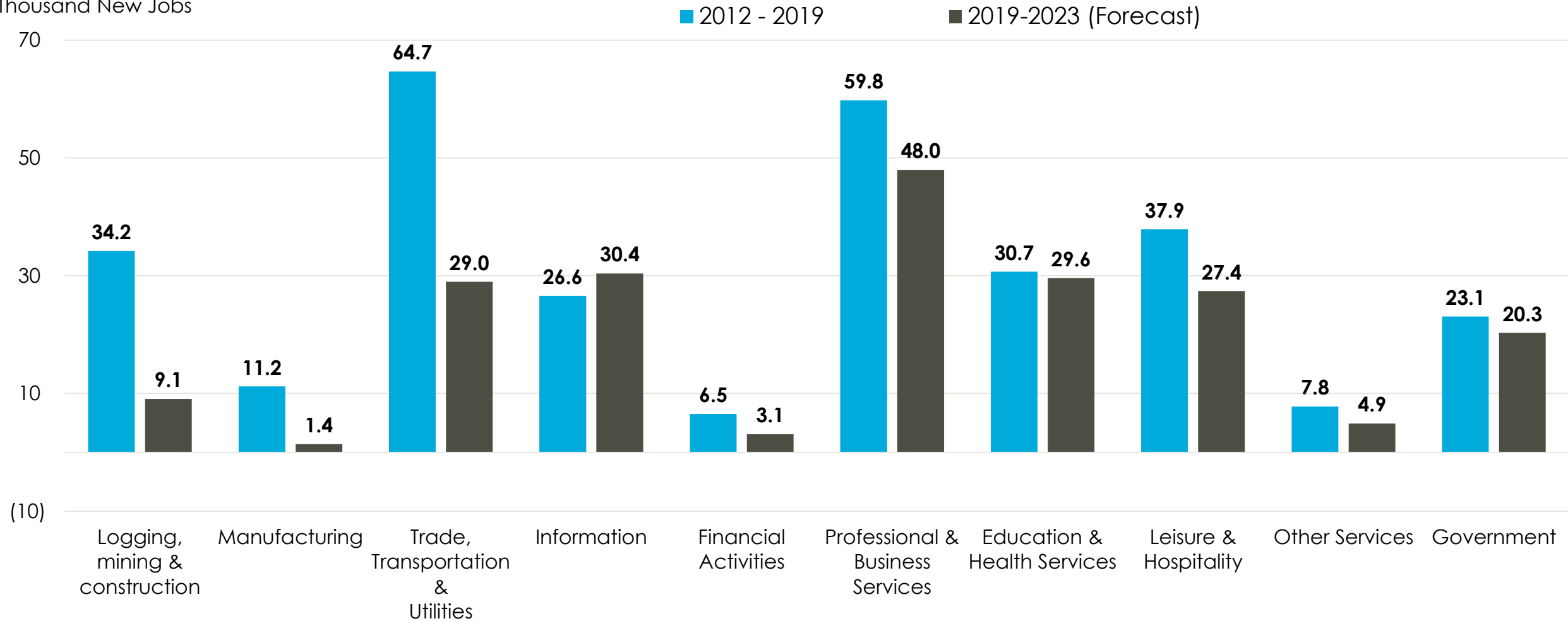


Sources: U.S. Bureau of Labor Statistics; Regional Macroeconomic Forecast, Puget Sound Regional Council; Washington State Employment Security Department, 2001-2023; Community Attributes Inc., 2020.

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Jobs by Industry (Seattle-Bellevue-Everett)

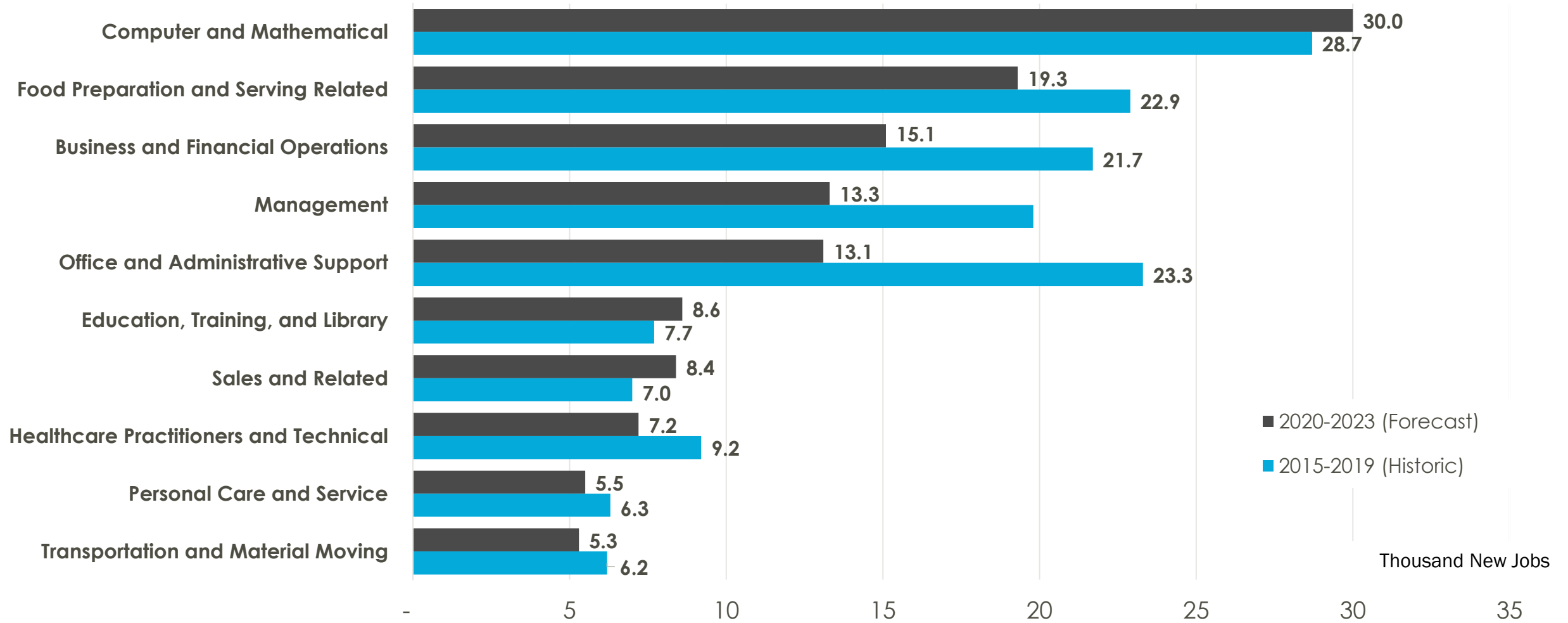
Thousand New Jobs



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

Jobs by Occupations (Seattle-Bellevue-Everett)

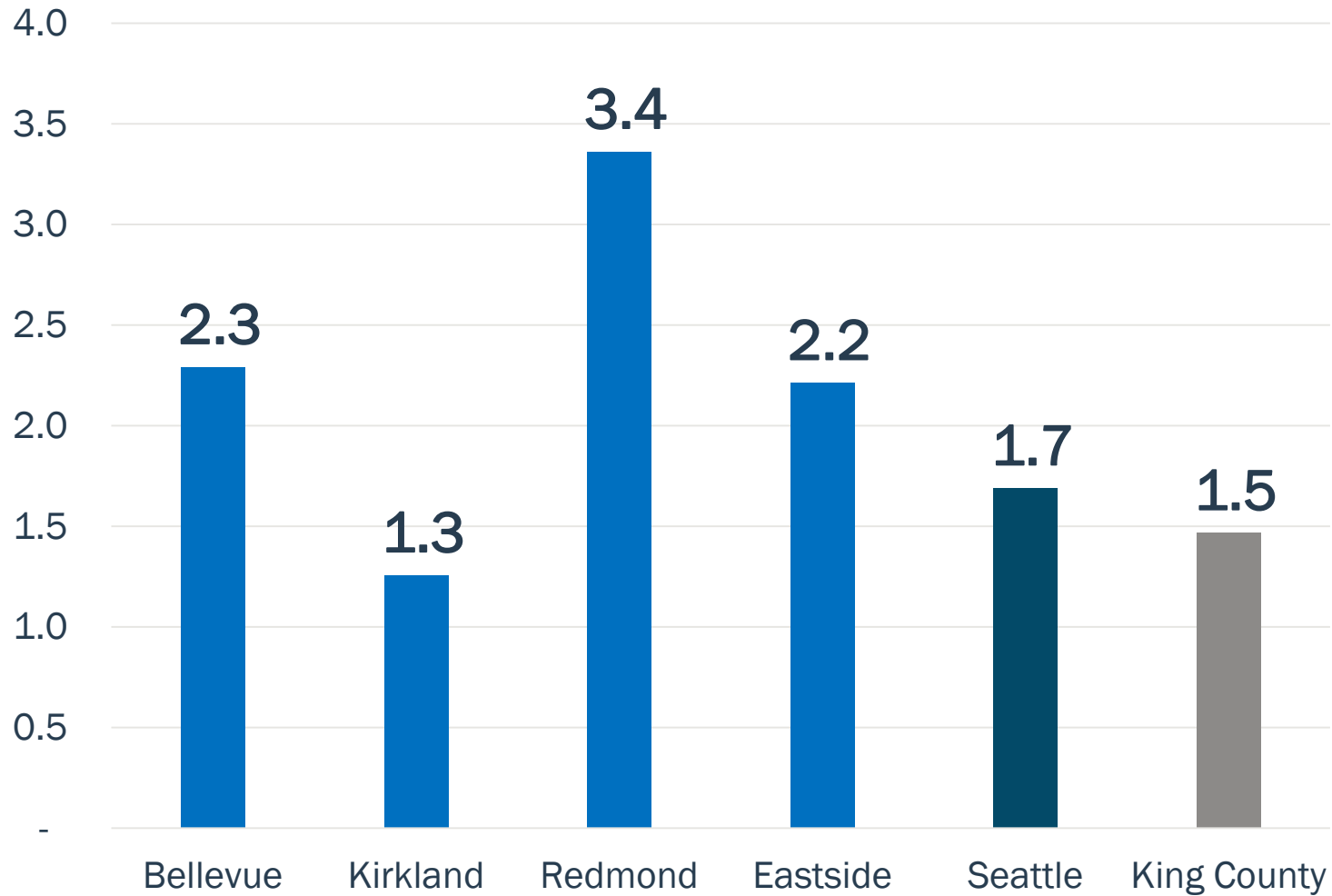
Historic and estimated (2015-2019) and forecast (2020-2023)



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

Jobs and Housing Units

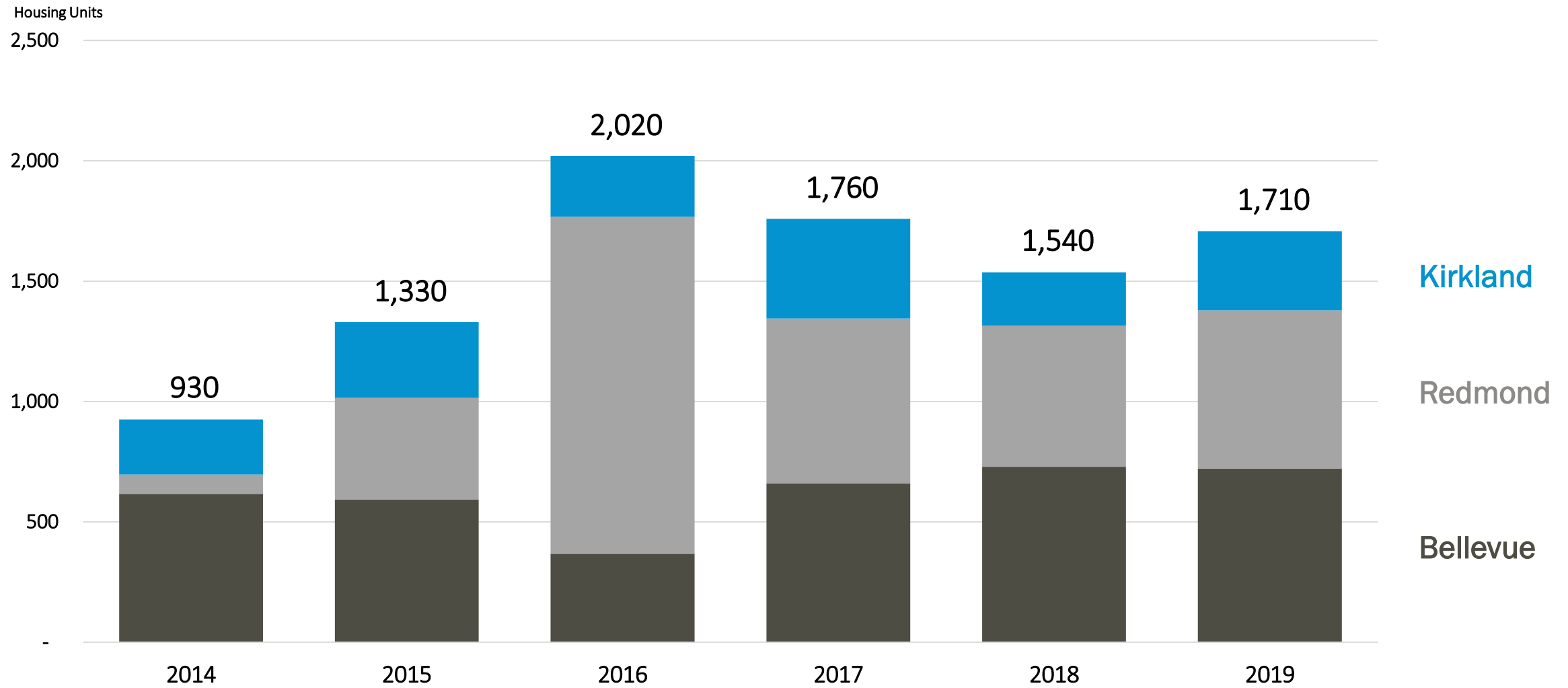
Jobs per Housing Unit



- Regionally 1.3 jobs per housing units
- King County as whole imports labor
- Eastside altogether is a major employment center

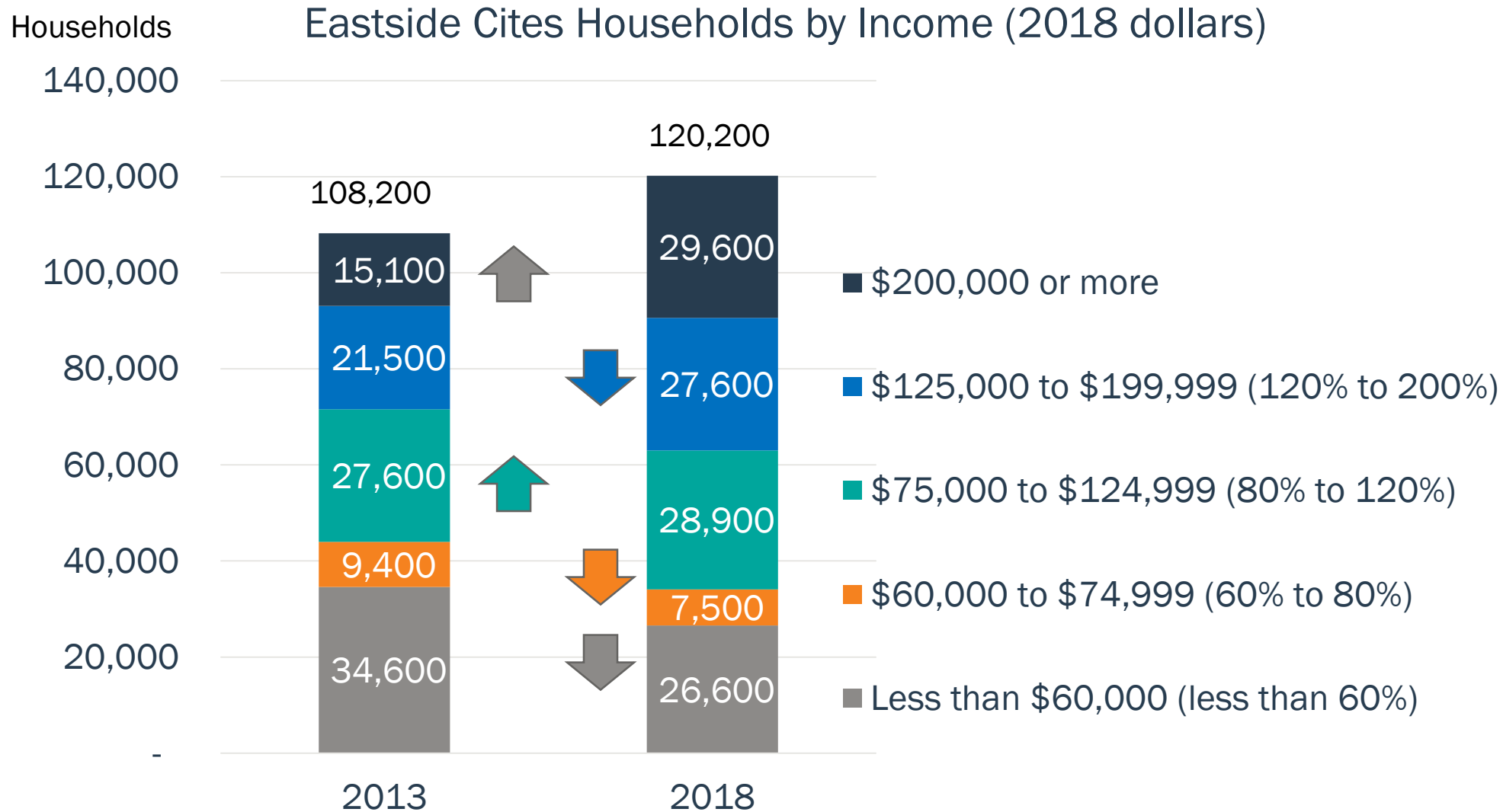
Housing

Net New Housing Units by Eastside City and Total, 2014 - 2019



Sources: Washington State Office of Financial Management, 2020.

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



Missing Middle Housing Conversation

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

Real Estate & Homes For Sale - 3 x +

zillow.com/homes/for_sale/?searchQueryState={"pagination":{},"mapBounds":{"west":-122.39461798310596,"east":-121.99293036103565,"south":47.535738462021406,"north":47.75639765463882},"isMapVisible":true,"mapZoom":12,"filterState":{"sortSe...

Buy Rent Sell Home Loans Agent finder **Zillow** Manage rentals Advertise Sign in or Join Help

Seattle, WA **For Sale** **Up to \$520k** Beds & Baths Home type More **Save search**

Real Estate & Homes For Sale
313 results

Open: 3/7 1-4pm
33 d
Realogics Sotheby's International Realty

\$385,000 1 bd | 2 ba | 400 sqft
2401 N Northlake Way # D13, Seattle, WA 9...
House for sale

Ad
Design your protection.
No matter what you value, nobody has more ways to help keep it safe.
Visit website

6 days on Zillow
Windsmere Real Estate Co.

\$450,000 4 bds | 1 ba | 1,600 sqft
17516 Eason Ave, Bothell, WA 98011
House for sale

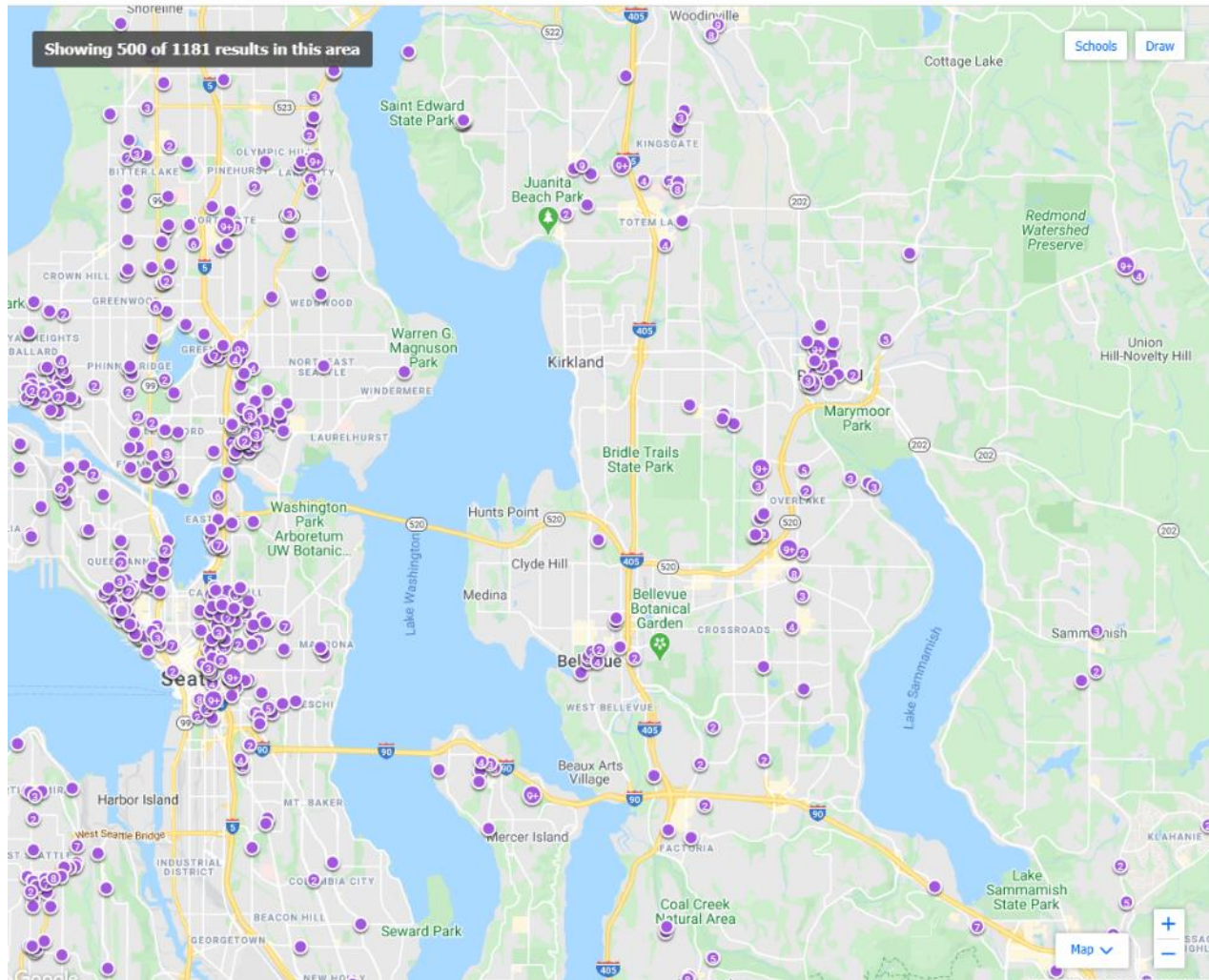
\$275,000 3 bds | 1 ba | 700 sqft
1080 W Ewing Pl UNIT A3, Seattle, WA 98119
Condo for sale

7 days on Zillow
3 days on Zillow
Berkmare Hathaway

- \$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

Seattle, WA [Search] [For Rent] [Up to \$2k] [Beds & Baths] [Home type] [More] [Save search]



February 26, 2020

OneRedmond

Rental Listings

1,181 results

Sort by: Newest

- Updated today**

\$1,650 1 bd | **\$1,925** 2 bds
1158 North 91st Street | 1158 N 91st St, Se...
● 1158 North 91st Street
- Updated today**

\$1,495+ Studio
Crane @ Interbay | 3200 16th Ave W, Seattl...
● Crane @ Interbay
- Updated today**

\$1,850+ Studio
Soma Towers | 288 106th Ave NE, Bellevue, ...
● Soma Towers
- 56 days ago**

\$1,625+ 1 bd
Veridian Cove | 300 N 130th St, Seattle, WA
● Veridian Cove
- Updated today**

\$1,725+ 1 bd
Sound View | 4815 California Ave SW, Seattl...
● Sound View
- Updated today**

\$1,695+ Studio | **\$1,950** 1 bd
4032 Stone Way N | 4032 Stone Way N, Sea...
● 4032 Stone Way N
- 23 days ago**
- 2 hours ago**

● [Heart icon]

Silicon Valley

Eastside King County looks pretty good

Single Family Homes For Sale - 1 x +

zillow.com/homes/for_sale/house_type/?searchQueryState={"pagination":{},"usersSearchTerm":"santa%20clara,%20ca","mapBounds":{"west":-122.1821584455078,"east":-121.78047082343748,"south":37.24295200974699,"north":37.50323945596945},"is..."}&utm_source=organic

Buy Rent Sell Home Loans Agent finder

Zillow

Manage rentals Advertise Sign in or Join Help

santa clara, ca

For Sale Up to \$650k Beds & Baths Houses, Condo... More Save search

Single Family Homes

103 results

Video Walkthrough

\$588,888 Studio | -- ba | 822 sqft
999 W Evelyn Ter APT 65, Sunnyvale, CA 94086
Coming soon

Glen Loma Ranch in Gilroy
Hurry in - Everything's Included, Even Landscaping at Margaux
Visit website

Open: Sat. 1-4pm

\$649,900 2 bds | 1 ba | 934 sqft
576 W Parr Ave UNIT 15, Los Gatos, CA 95032
Condo for sale

Open: Sat. 1:30-4:30pm

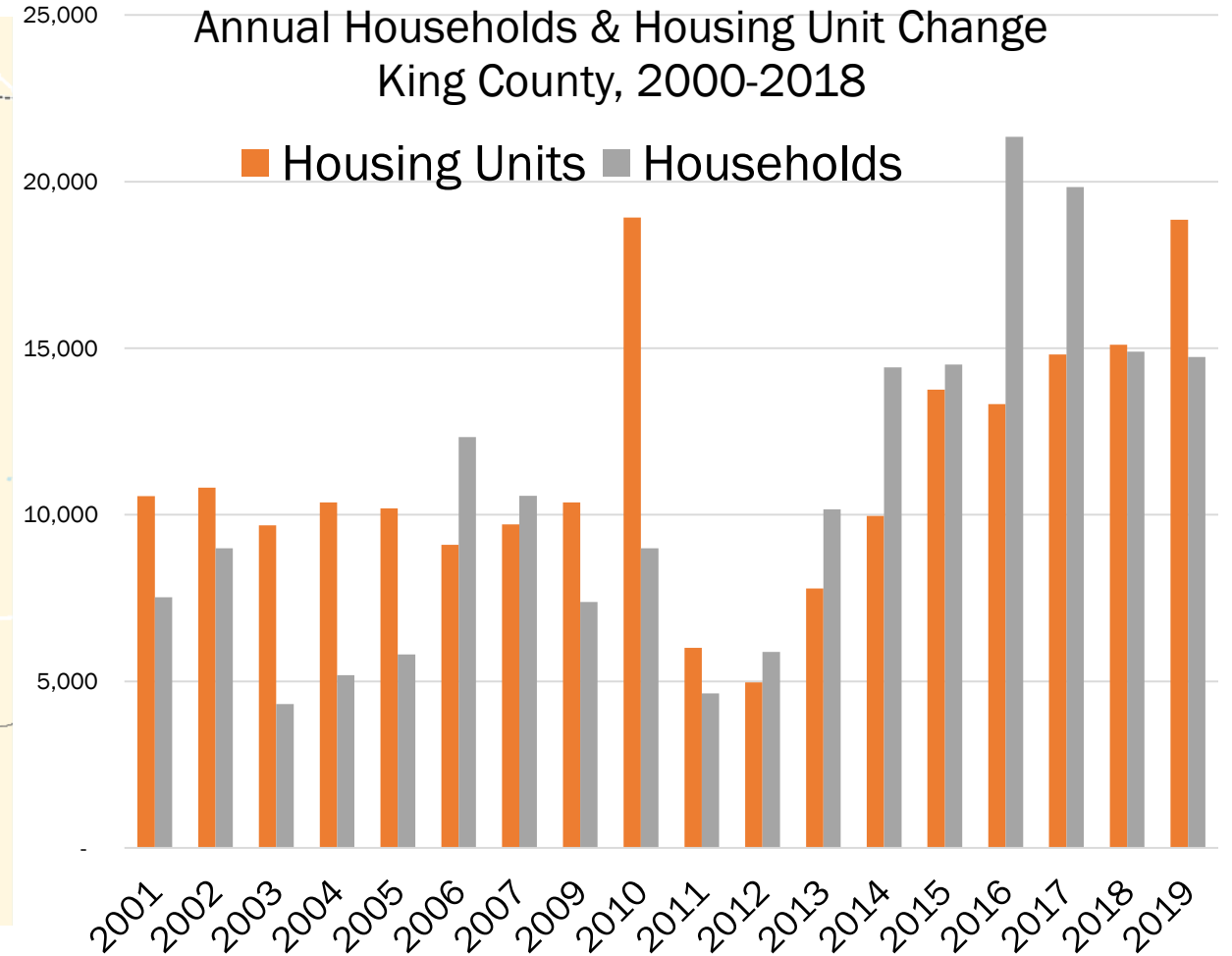
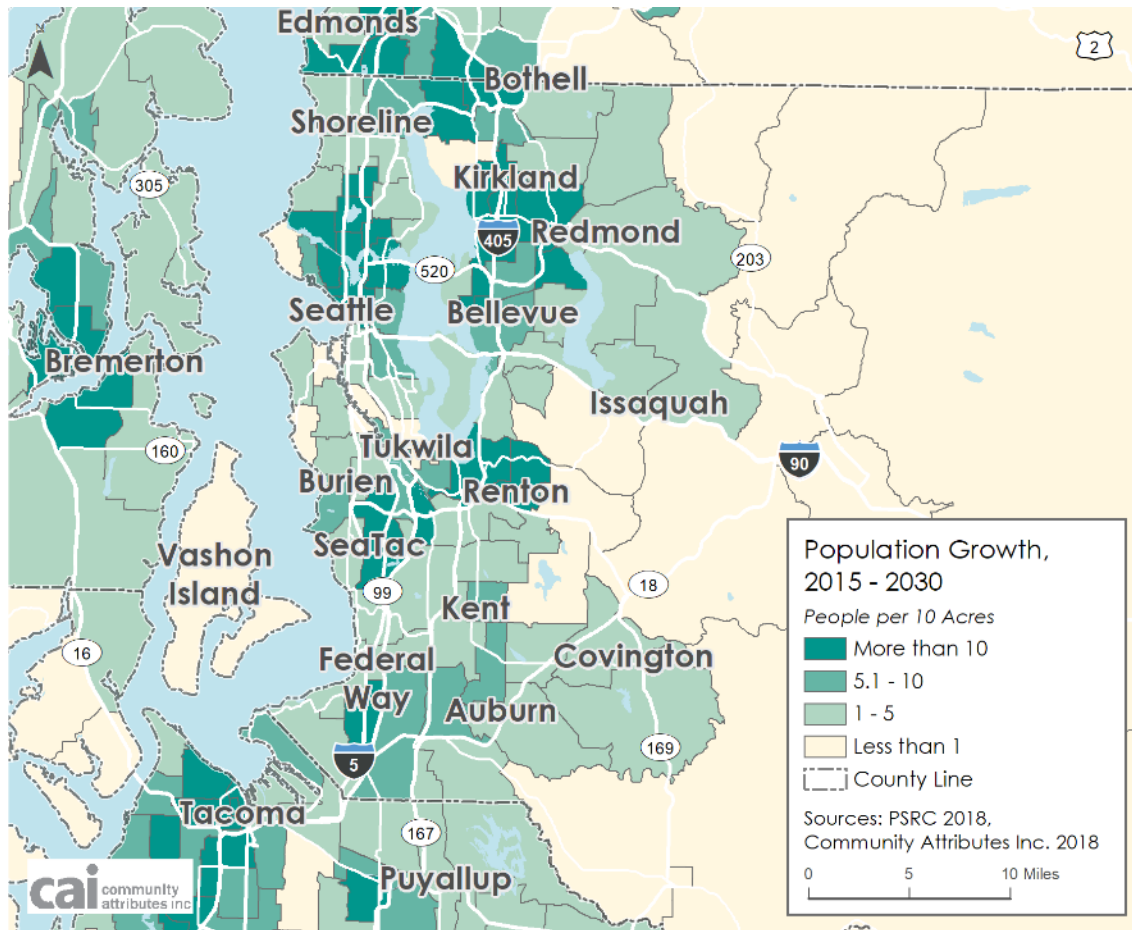
\$565,000 2 bds | 2 ba | 922 sqft
1148 Yarwood Ct, San Jose, CA 95128
Condo for sale

Open: Sat. 1:30-4:30pm

Open: Open Daily 10am -...

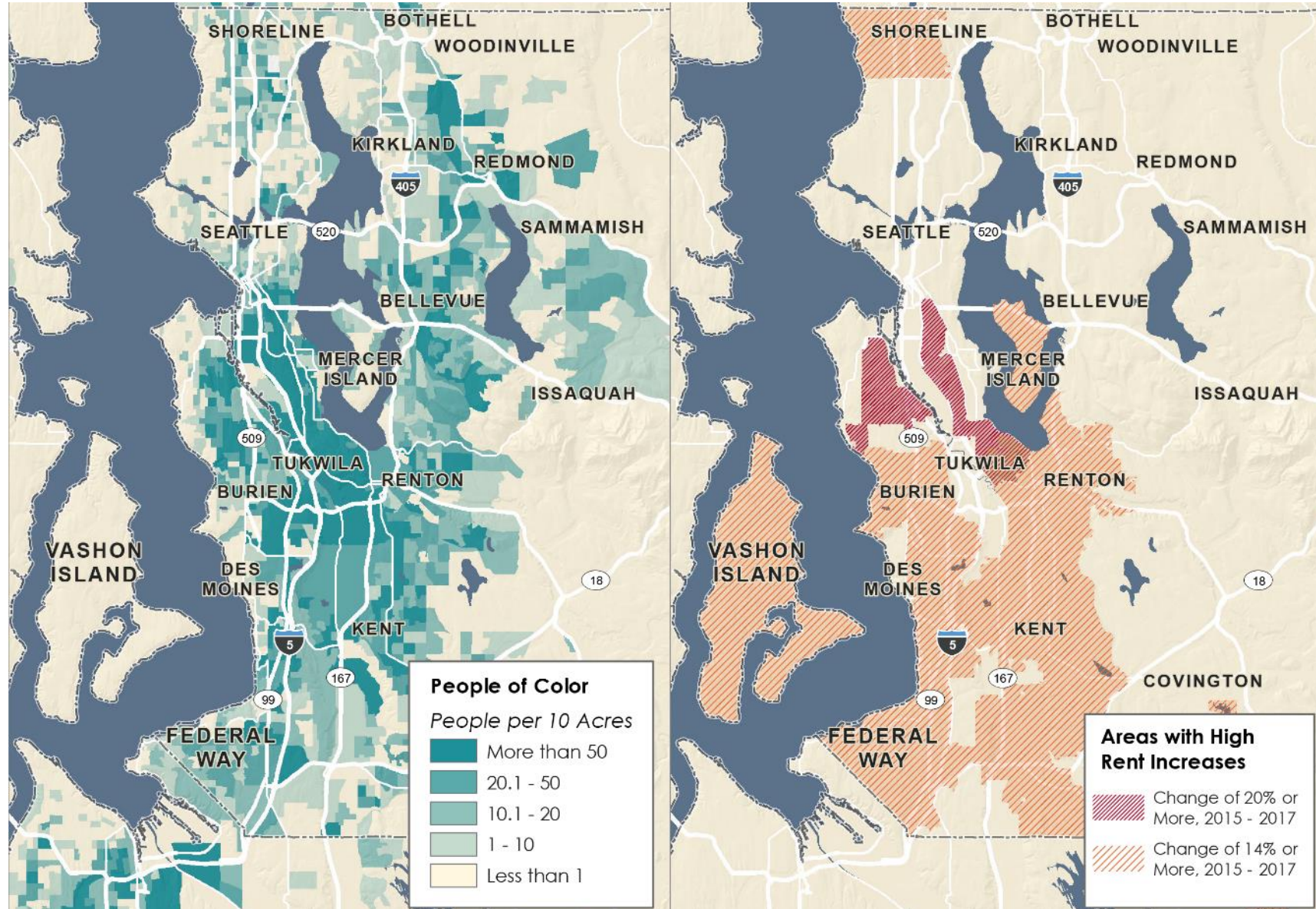
- \$125,000 household income
- \$650,000 purchase price
- \$130,000 down payment
- 8.5 years to save for down payment

Population Growth & Housing Unit Change



Source: WA Office of Financial Management, 2018.

Gentrification & Displacement Risk



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

Growth Strategies

TRADE SHOWS

Branding

Marketing, Promotion

SITE SELECTION SUPPORT

Go after what we want

Permitting

Business Support

Workforce

Supports

Trade Development

Entrepreneurial Support

Higher Education

BUSINESS CLIMATE

Work with what we've got

BASIC NEEDS

Housing

Public Safety

PUBLIC HEALTH

TRANSPORTATION

Be a good place to live

Parks & Trails

VIBRANT NEIGHBORHOODS

Schools & Early Childhood

CULTURAL ASSETS

cai community
attributes inc



Thank you!