



Chris Mefford, President & CEO, Community Attributes Inc.

OneEastside Economic Outlook Summit

May 7, 2021



*We tell data-rich stories about communities
that are important to decision-makers*

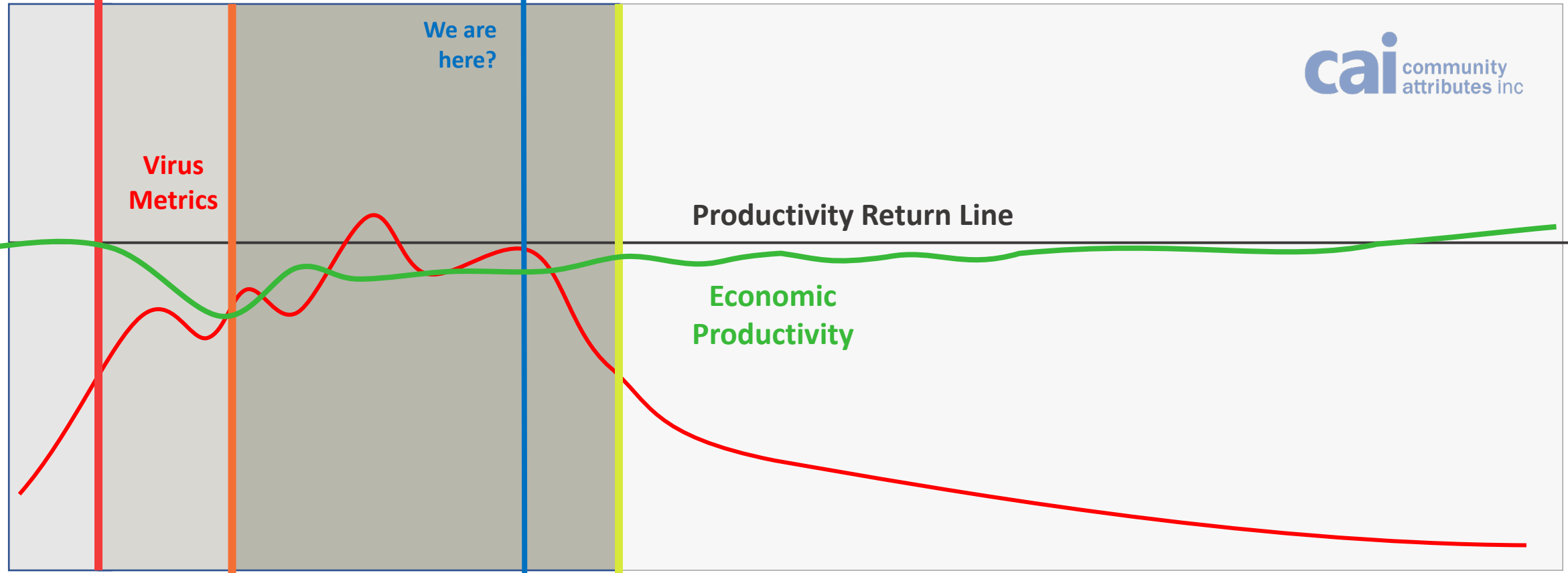
- Established in 2005
- Economics & Urban Planning
- Strategies, Studies & Tech tools
- 15 people, based in Seattle
- Clients in all sectors

Contents

- Virus Status
- National Economics
- Regional Economic Indicators
- Eastside Metrics and Impacts
- Eastside Growth Outlook

Public Health and Economic Recovery

Economic recovery can only follow public health recovery.

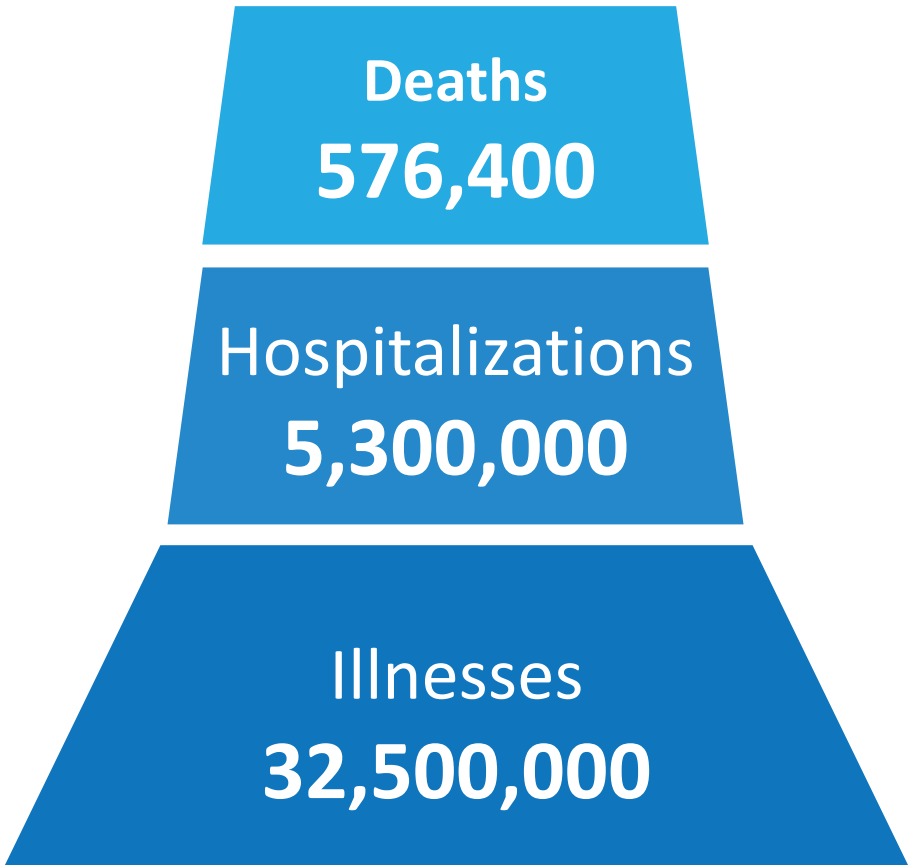


cai community attributes inc

2020 Mar - May 2021 Jul? 2022 2023 2024

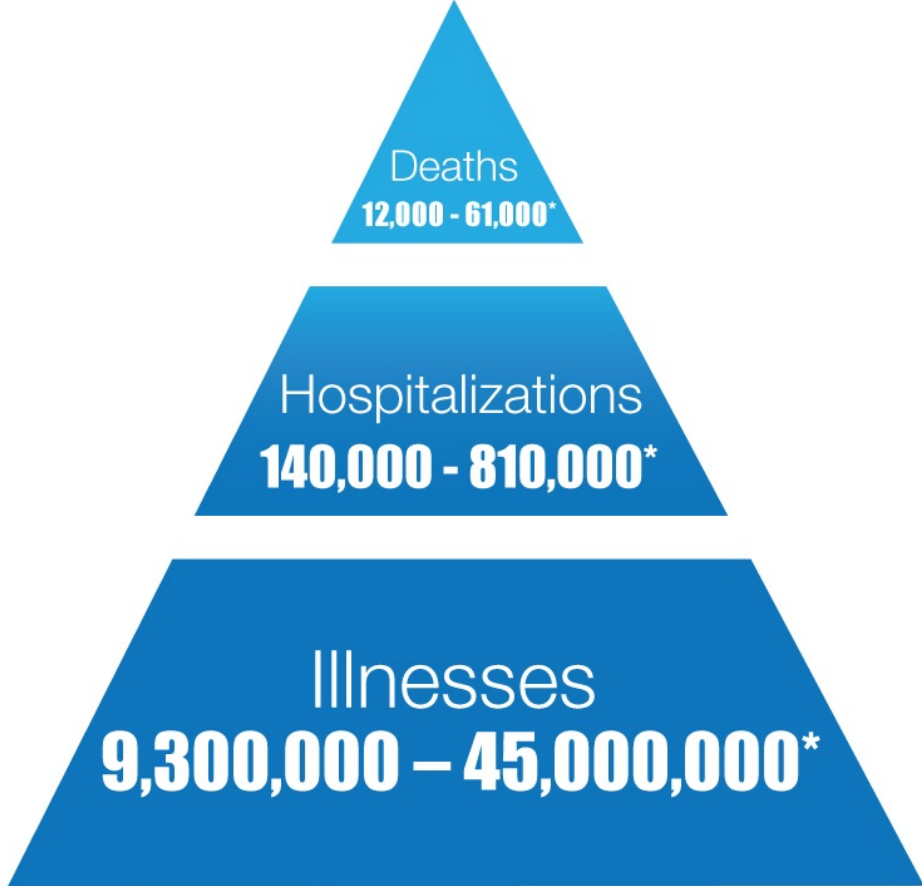
cai community attributes inc

What control might look like: US COVID-19 vs. Influenza



U.S. COVID through May 1, 2021

Seattle Times

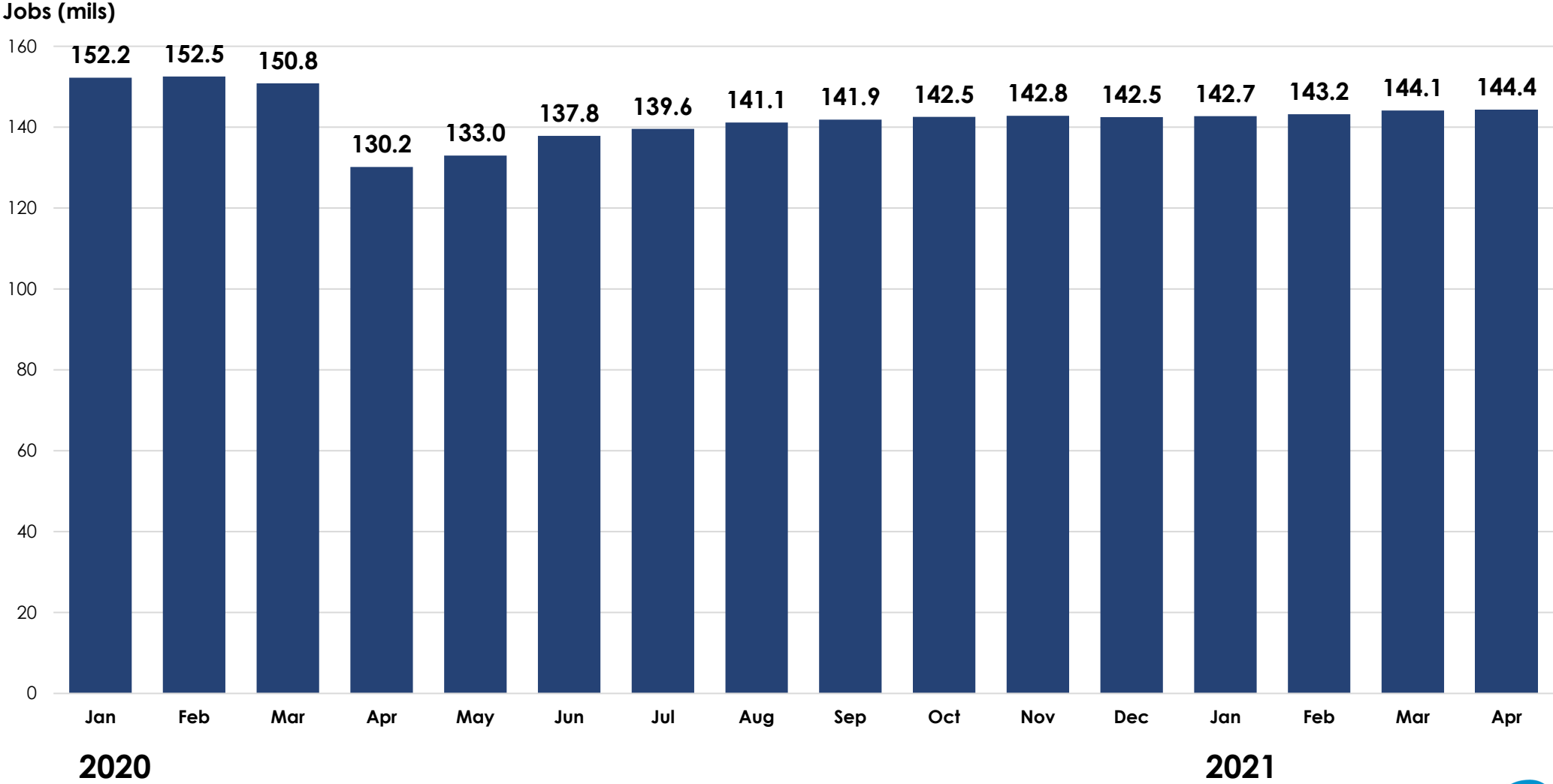


Pre-pandemic Annual Influenza Rates

<https://www.cdc.gov/flu/images/about/burden/Influenza-Chart-Infographic-high-res.jpg?noicon>

National Employment

Monthly, 2020 - 2021

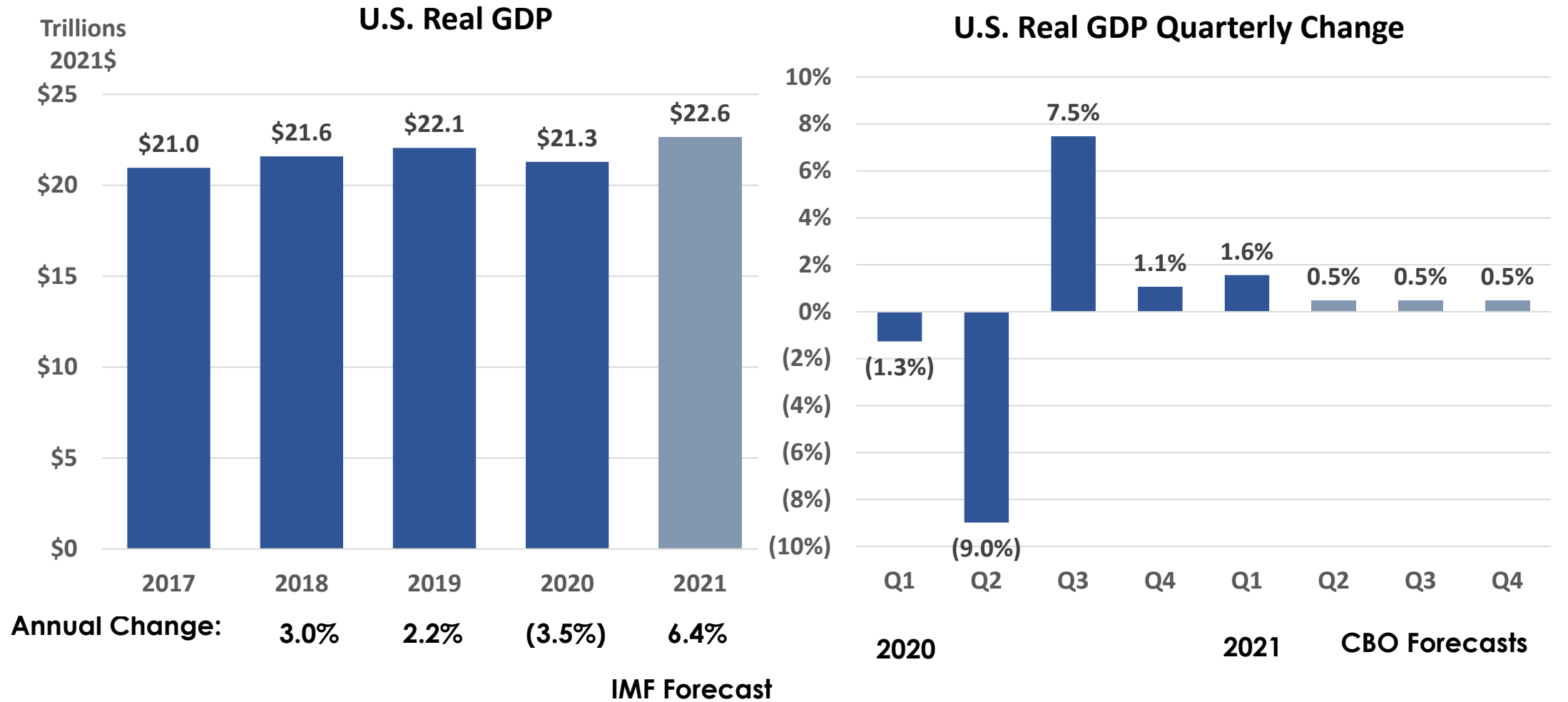


96% of Pre-pandemic Employment

Sources: Bureau of Labor Statistics, 2021; Community Attributes Inc., 2021.



U.S. GDP



Sources: U.S. Congressional Budget Office, 2021; International Monetary Fund, 2021; Bureau of Economic Analysis, 2021; Community Attributes Inc., 2021.

Federal and State Stimulus

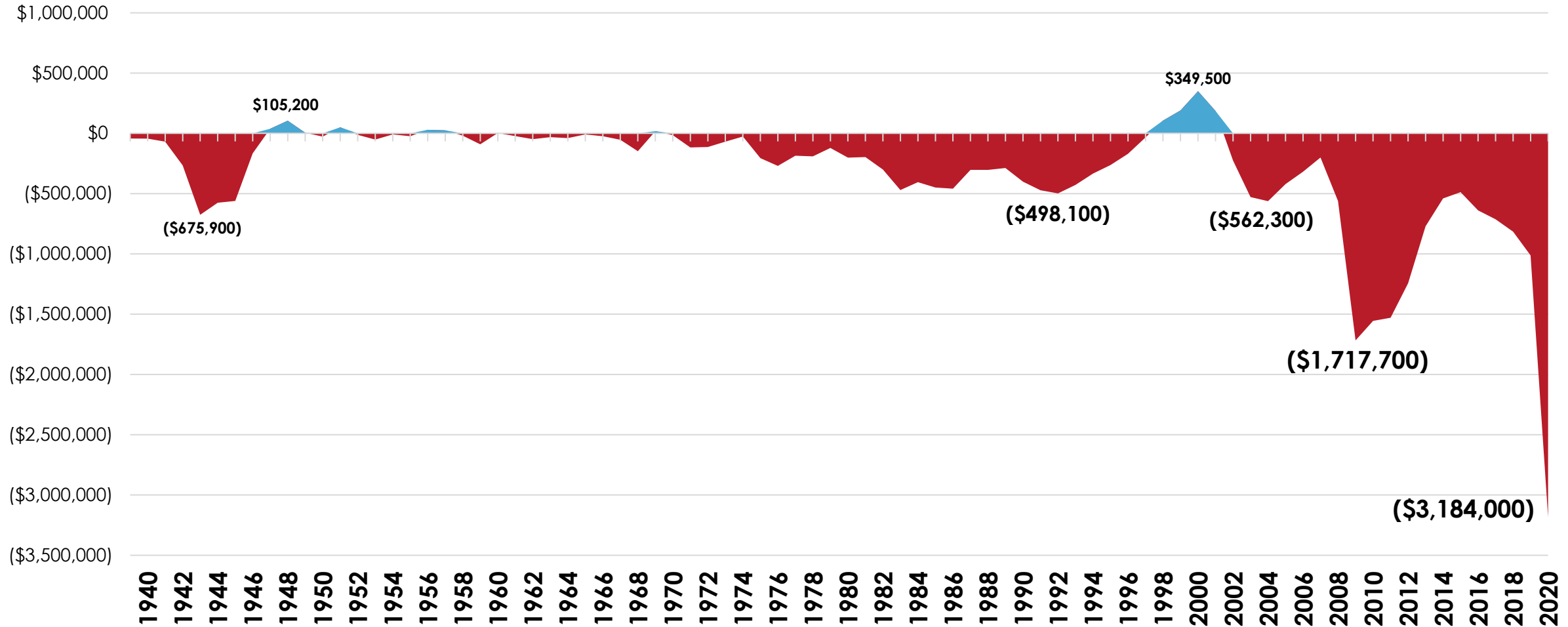
		Trillions
2020	CARES Act (Month)	\$2.2
		\$0.9
2021	American Rescue Plan	\$1.9
	American Jobs Plan	\$2.0+ (tent.)
	American Families Plan	\$2.0+ (tent.)

\$5.0 trillion committed to date

\$9.0+ trillion potential outlays

Federal Government Surplus and Deficit

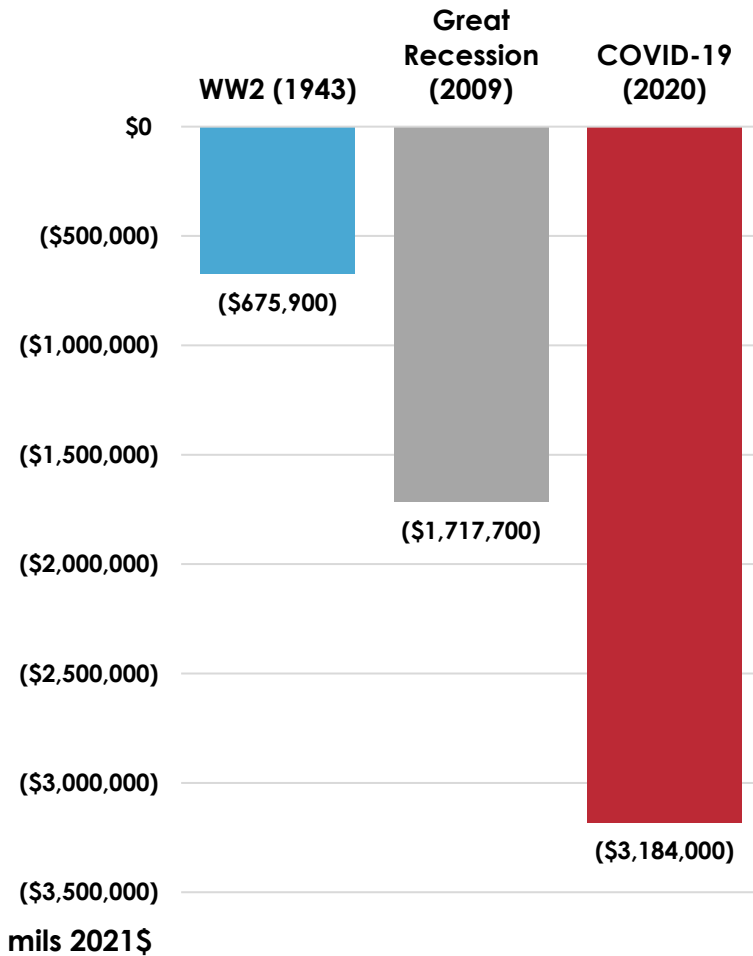
Mils (2021\$)



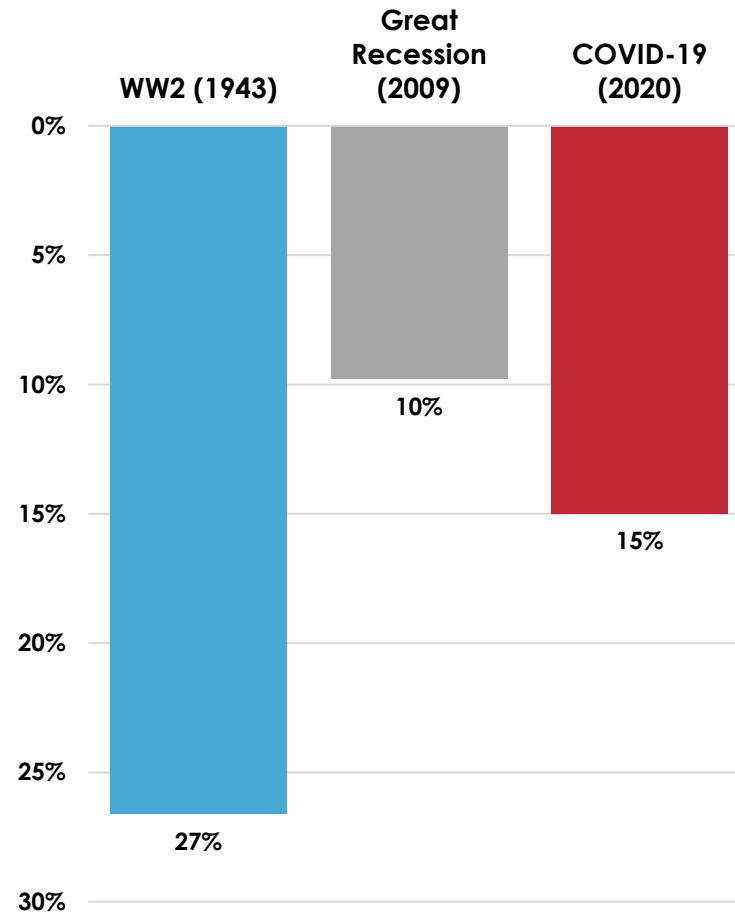
Sources: Federal Reserve Bank of St. Louis, 2021; Community Attributes Inc., 2021.

Historical Federal Government Deficits

Total Deficit



As % of GDP



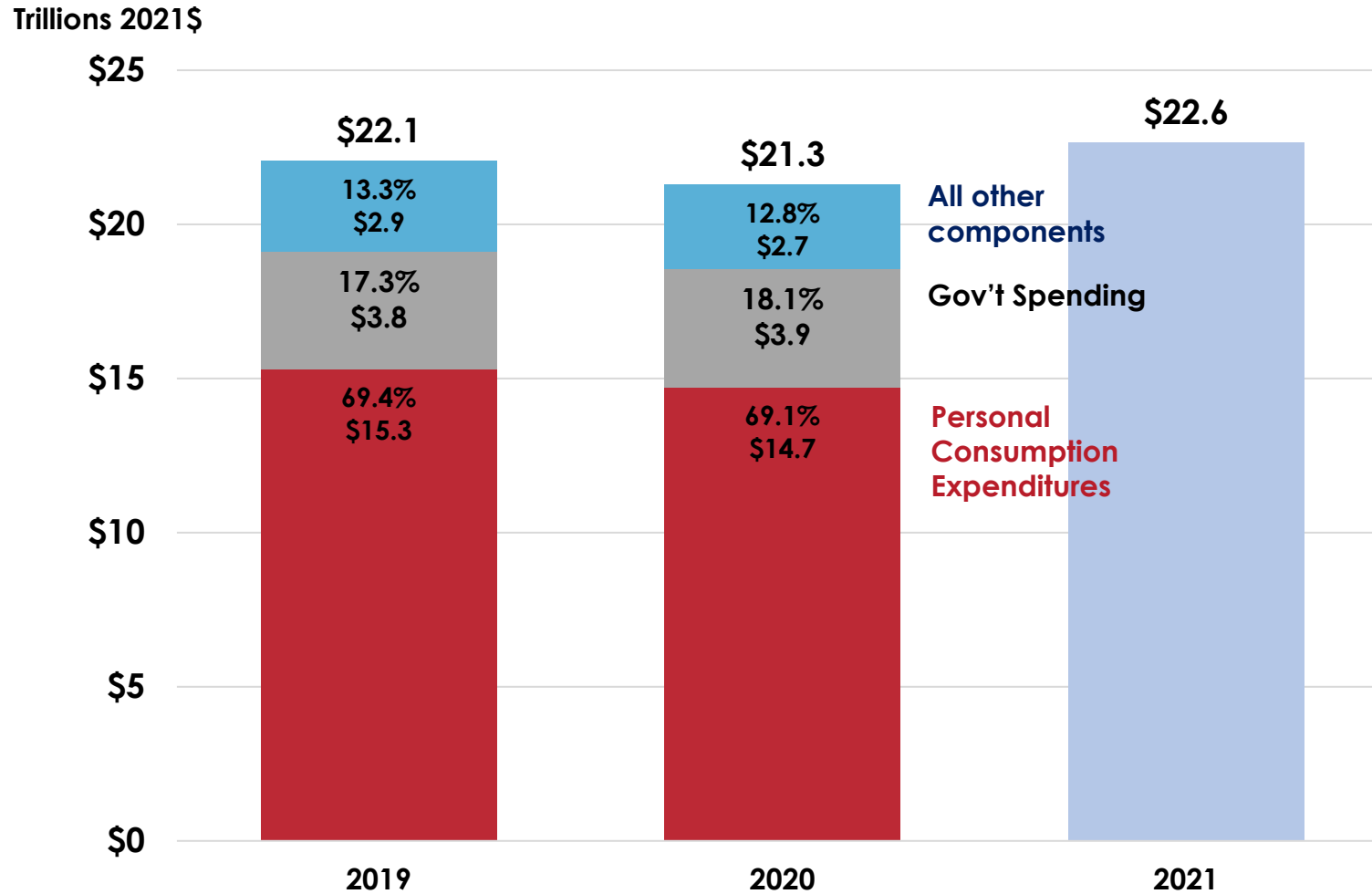
Per Capita



Sources: Federal Reserve Bank of St. Louis, 2021; U.S. Census Bureau, 2021; Bureau of Economic Analysis, 2021; Community Attributes Inc., 2021.

Government Spending and GDP

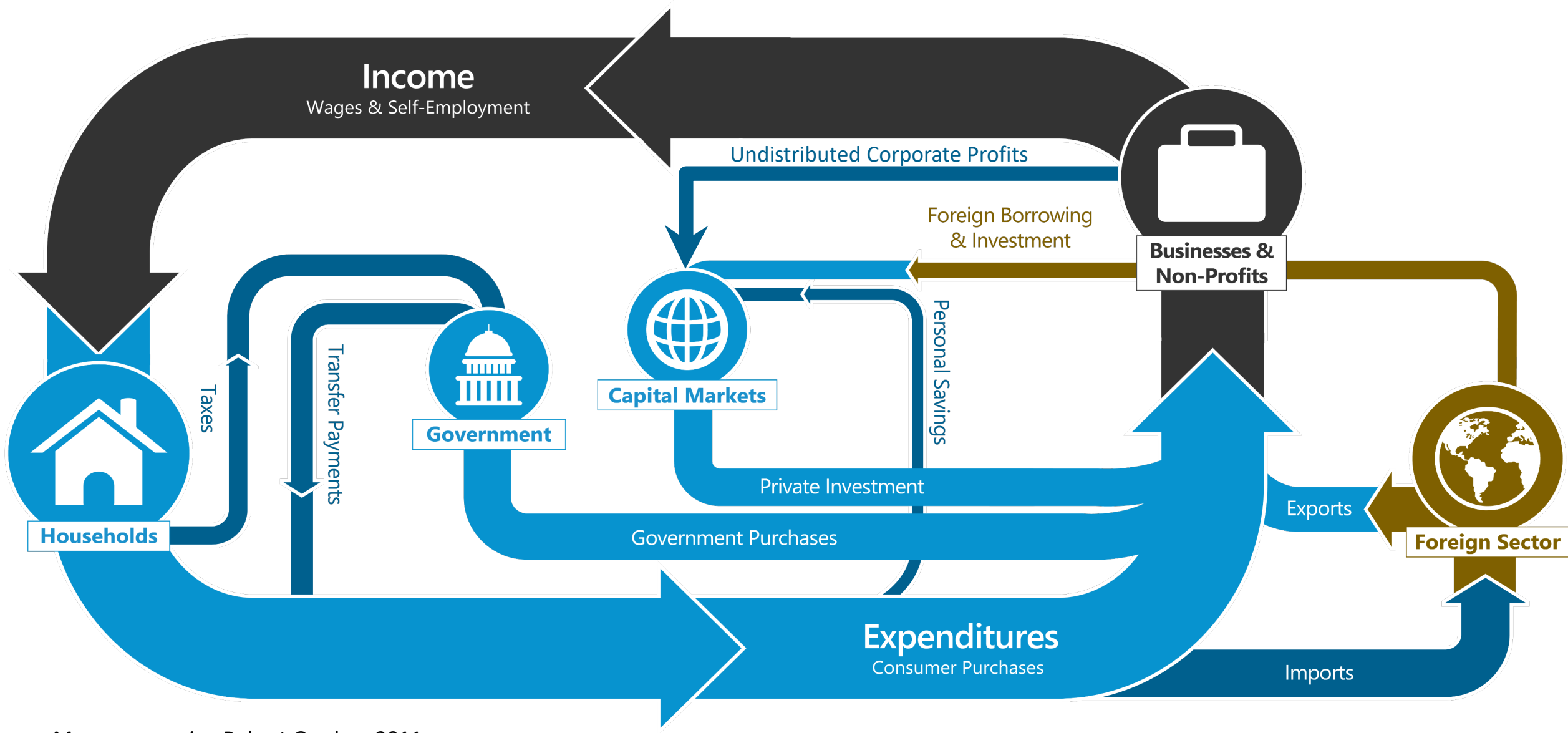
Annually, 2019 - 2021



IMF Projection: 6.4%
annual growth

Sources: Bureau of Economic Analysis, 2021; Community Attributes Inc., 2021.

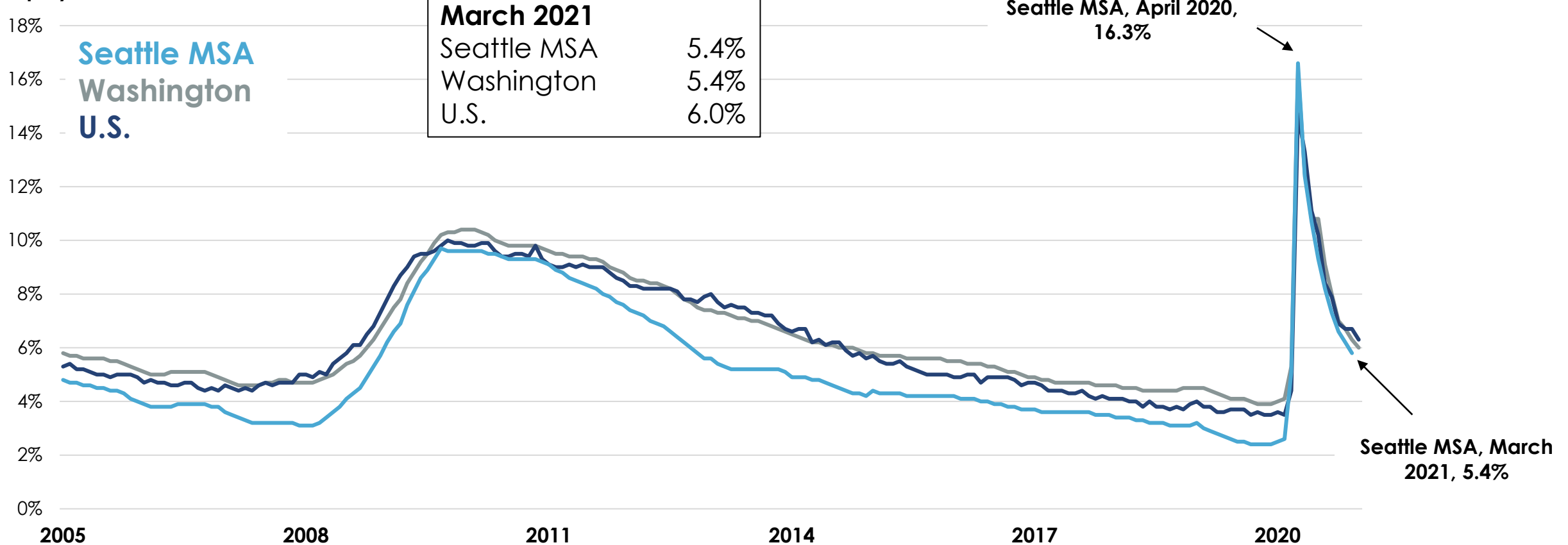
Circular Flows of the Economy



Regional, State, and National Unemployment

Monthly, 2005 - 2021

Unemployment rate %



Sources: Washington State Employment Security Department, 2021; Bureau of Labor Statistics, 2021; Community Attributes Inc., 2021.

Weekly Earnings by Race

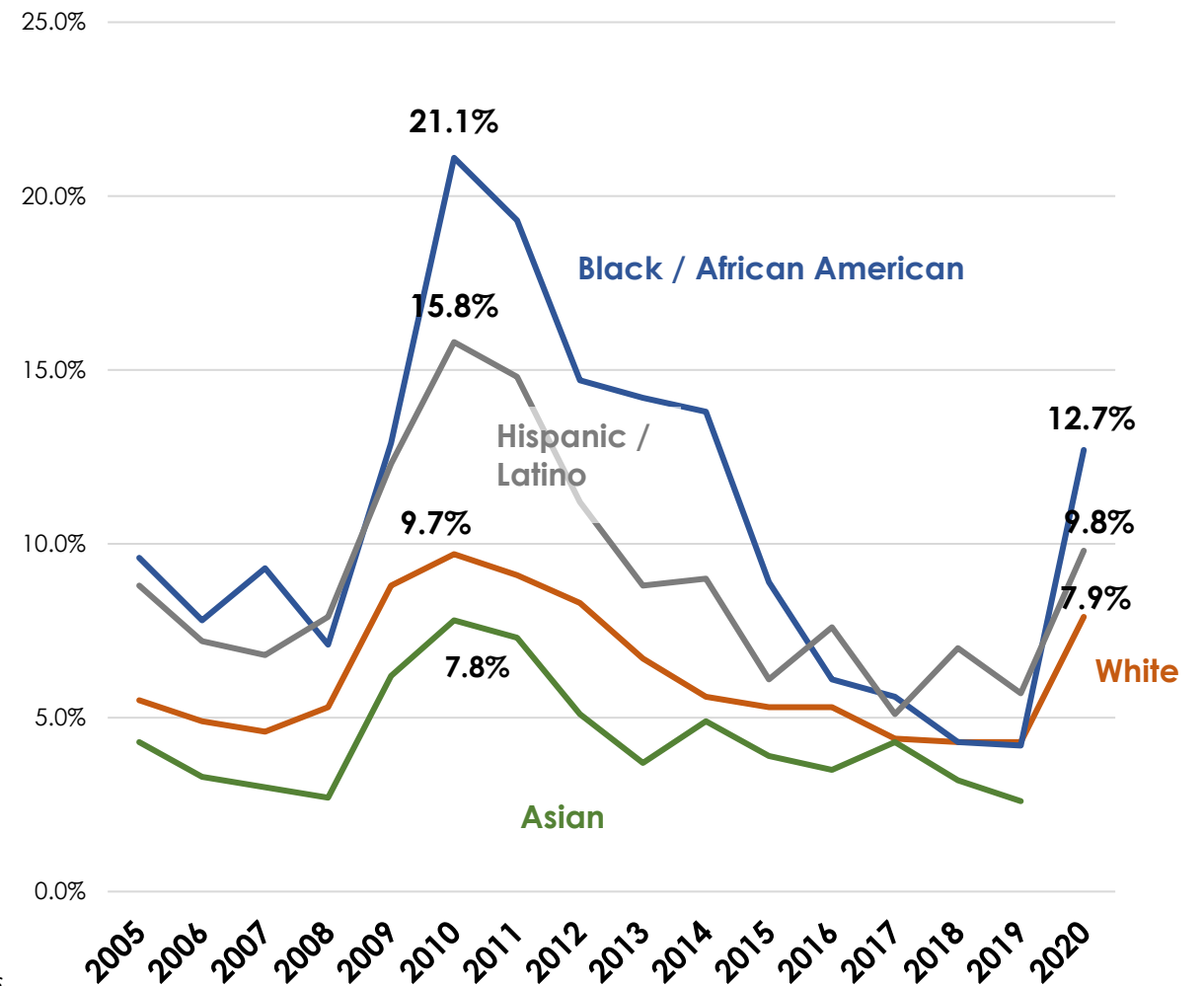
Race or Ethnicity	Avg. Weekly Earnings
Asian-Pacific Islander	\$1,235
White	\$1,141
Multiracial	\$966
Black	\$916
Native American/American Indian	\$848
Hispanic/Latino	\$757

Sources: Bureau of Labor Statistics, 2021; Community Attributes Inc., 2021.

*Note: No 2020 data was available for unemployment rates among the Asian population in Was.

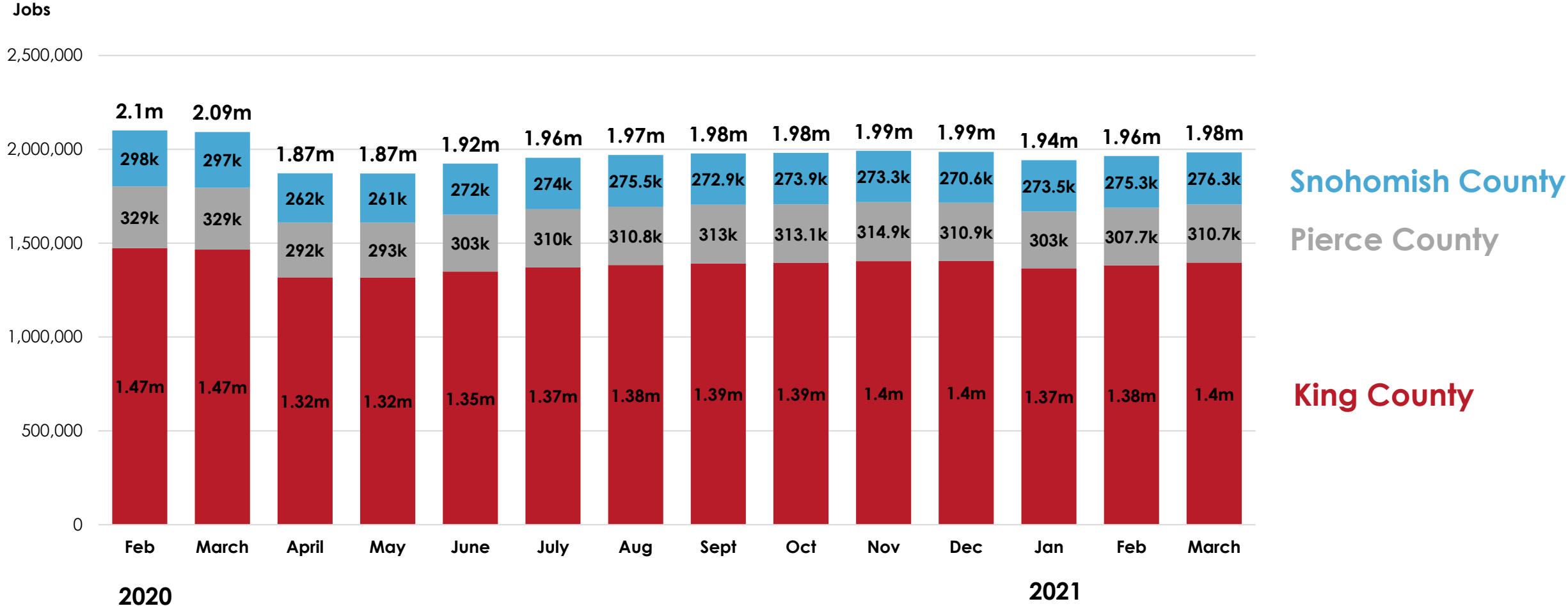
Unemployment Rates by Race

Washington State, Annual Averages, 2005 - 2020



COVID-19 Impacts on Employment

Seattle MSA, 2020 - 2021



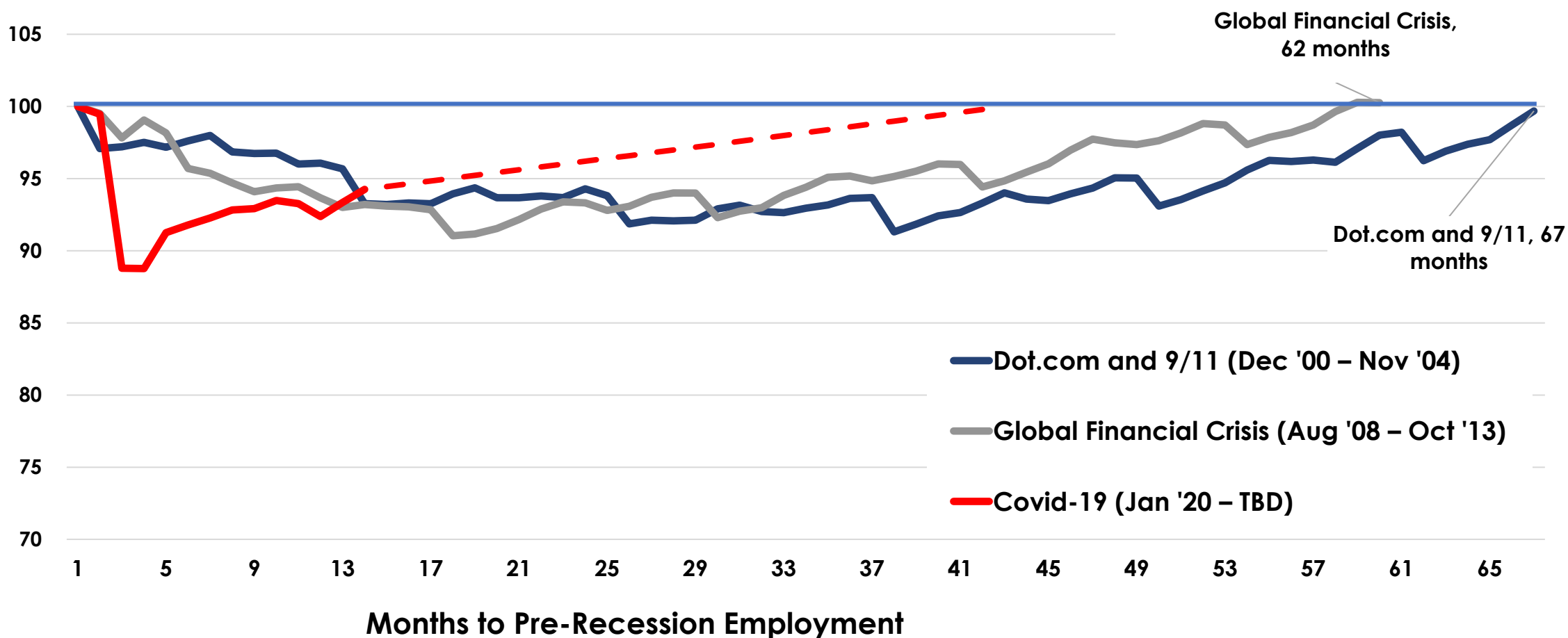
Sources: Washington State Employment Security Department, 2021; Community Attributes Inc., 2021.



Employment Recovery Following a Recession

Seattle MSA

Peak Month = 100



Sources: Washington State Employment Security Department, 2021; Bureau of Labor Statistics, 2021; Community Attributes Inc., 2021.

Employment by Industry

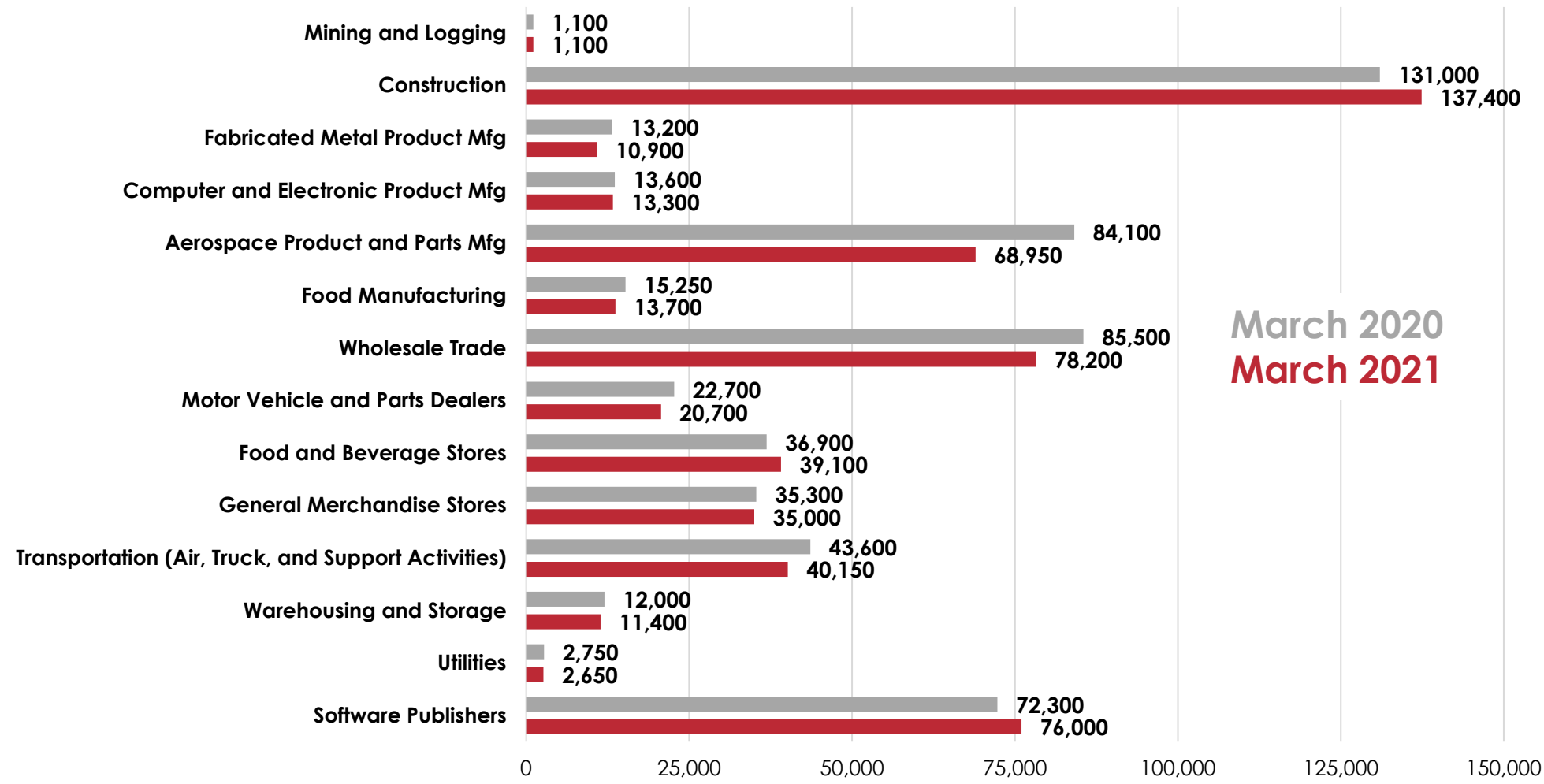
Seattle MSA, March 2019 - 2021

Mining, Logging,
and Construction

Manufacturing

Trade

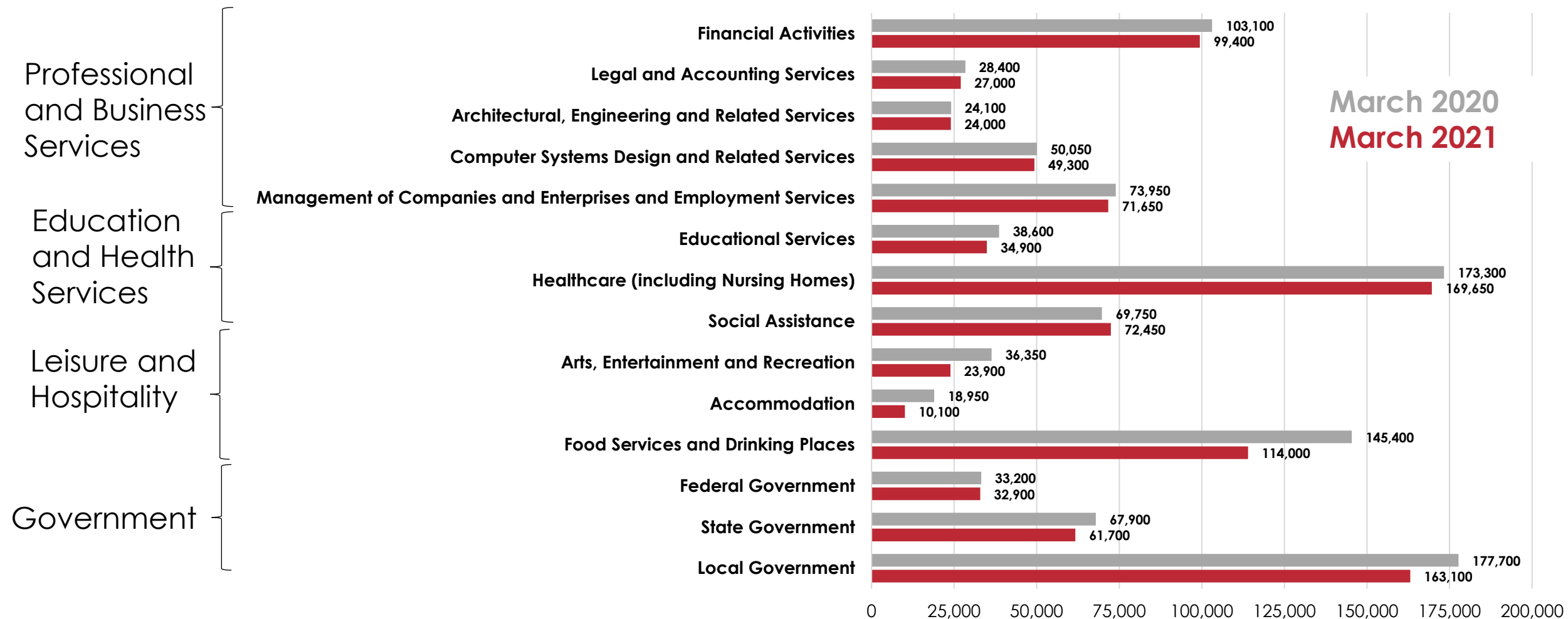
Transportation,
Warehousing,
and Utilities



Sources: Washington State Employment Security Department, 2021; Bureau of Labor Statistics, 2021; Community Attributes Inc., 2021.

Employment by Industry

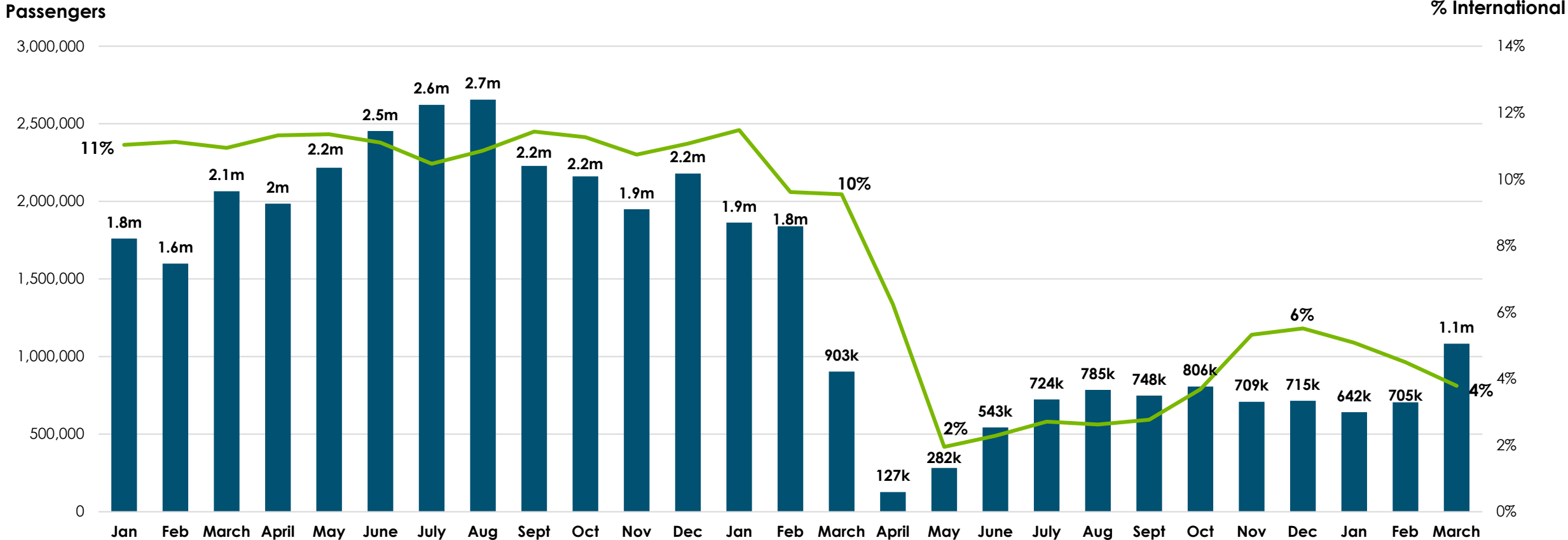
Seattle MSA, March 2019 - 2021



Sources: Washington State Employment Security Department, 2021; Bureau of Labor Statistics, 2021; Community Attributes Inc., 2021.

SeaTac Enplanements

Monthly, 2019 - 2021



Sources: Port of Seattle, 2021; Community Attributes Inc., 2021.

Hotel Occupancy

Seattle MSA, 2021

Area	April 4 - 10	April 11 - 17
Seattle Downtown	32.7%	30.5%
Seattle Conv Core	21.0%	20.6%
Seattle Center/SLU	49.9%	47.2%
Bellevue Eastside	34.7%	32.5%
SeaTac Area	49.3%	48.3%
King County	45.2%	43.2%

Source: Visit Seattle, 2021.

- **32.7% hotel occupancy** in downtown Seattle is the **highest seen** since the pandemic began.
- Nationally, occupancy trends are similar.
 - During the week of **April 4 – 10**, **national occupancy** hit a pandemic high of **59.7%**.
- Currently, **15 hotels** with **2,040 guest rooms** are unavailable in **downtown Seattle**, **359 guest rooms** are unavailable in the **Eastside**, but **all hotels** are reported to be **open** in **South King County**.

Convention Center Bookings

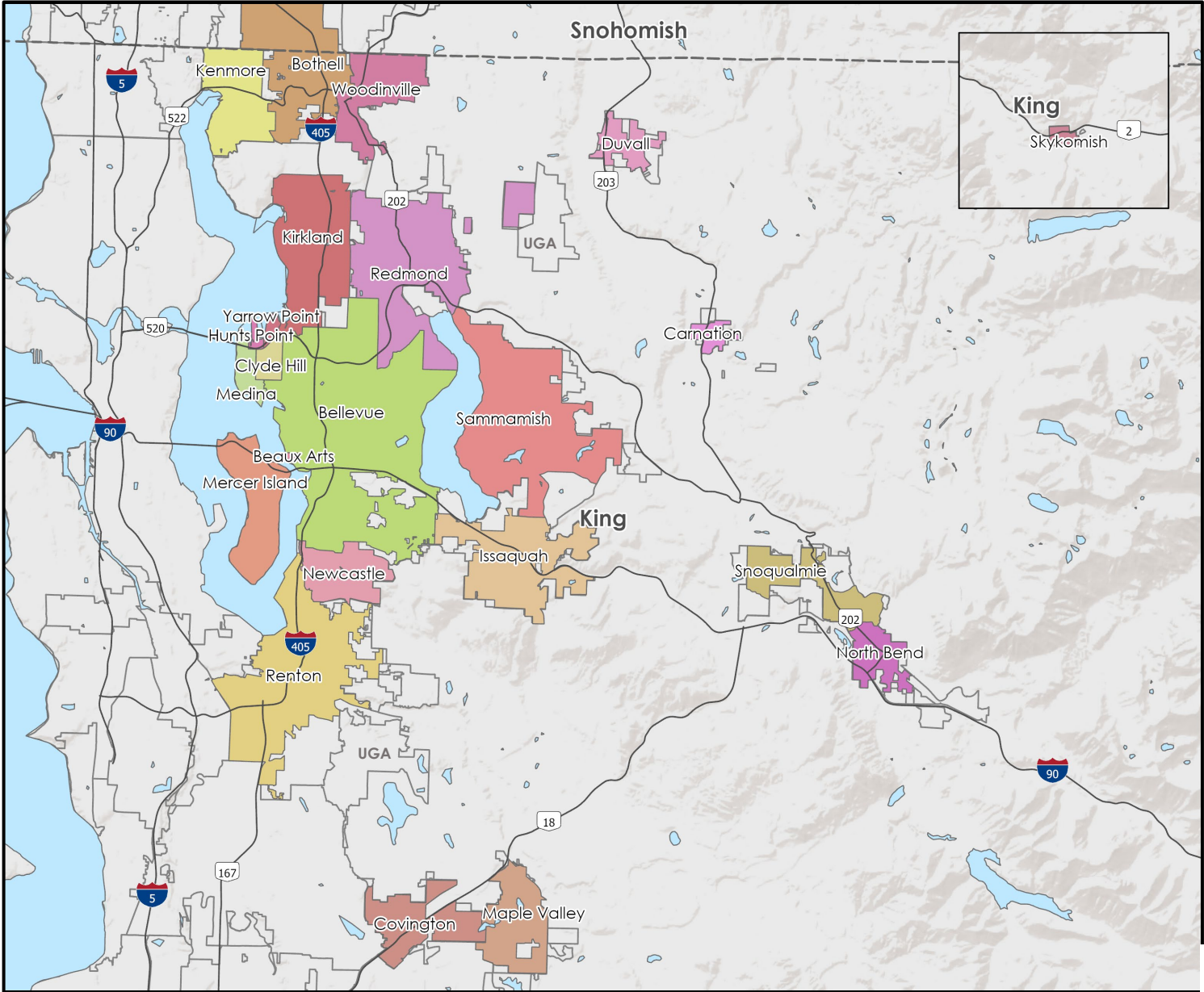
- In total, **79 conventions** booked for the Washington State Convention Center have **cancelled due to pandemic or related restrictions**.
- **10** of the **79** cancelled events are annual programs. Of these, **7** events planned for **2021** have been cancelled, while **3** events scheduled for **2022** have been cancelled.
- As of April 21, 21 meetings had been re-booked or postponed. **Attendance** for these 21 meetings is estimated to be about **70,000**, which will support more than **99,000 nights** spent in **local hotels**.

Boeing

- 57,000 employees working in Washington state
- 3,600 jets backordered to build in this region
- 224 new 737-Max orders in 2021
- 54 other new jet orders coming out this region

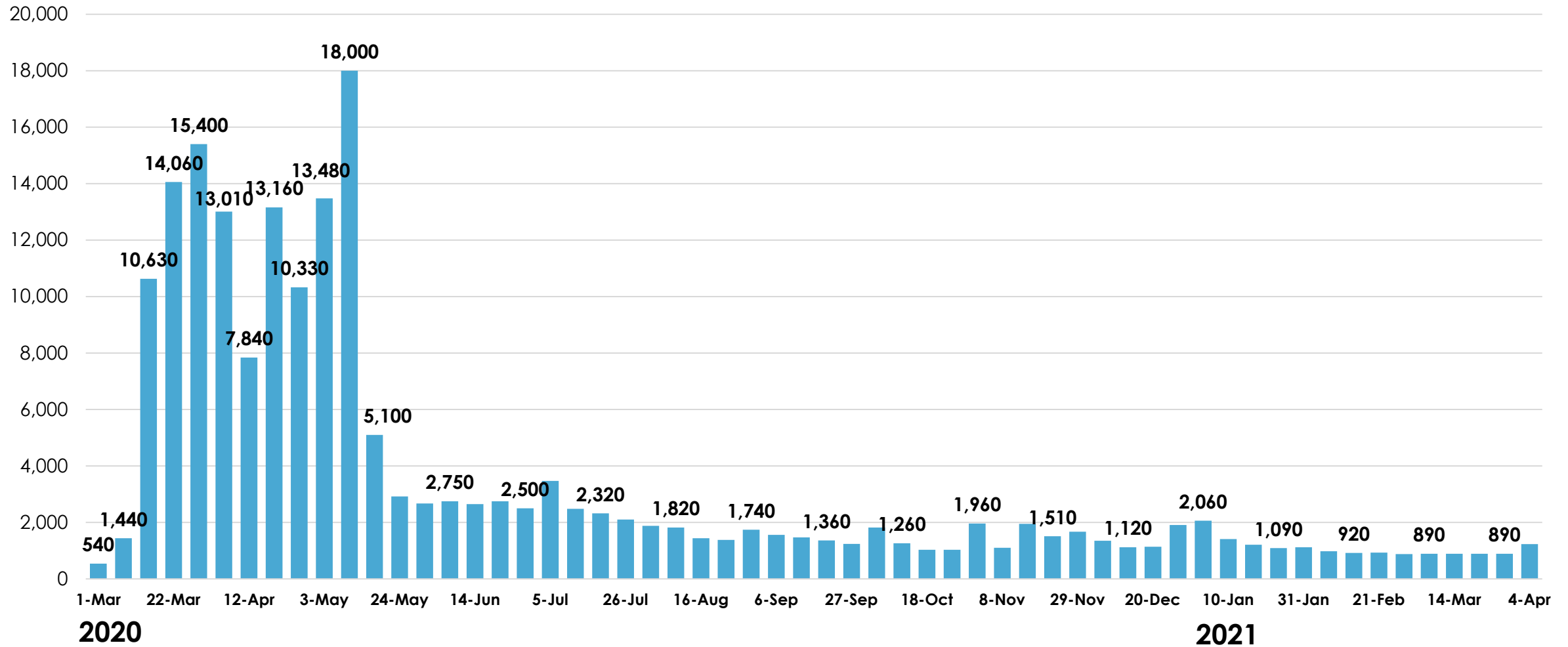


The Eastside



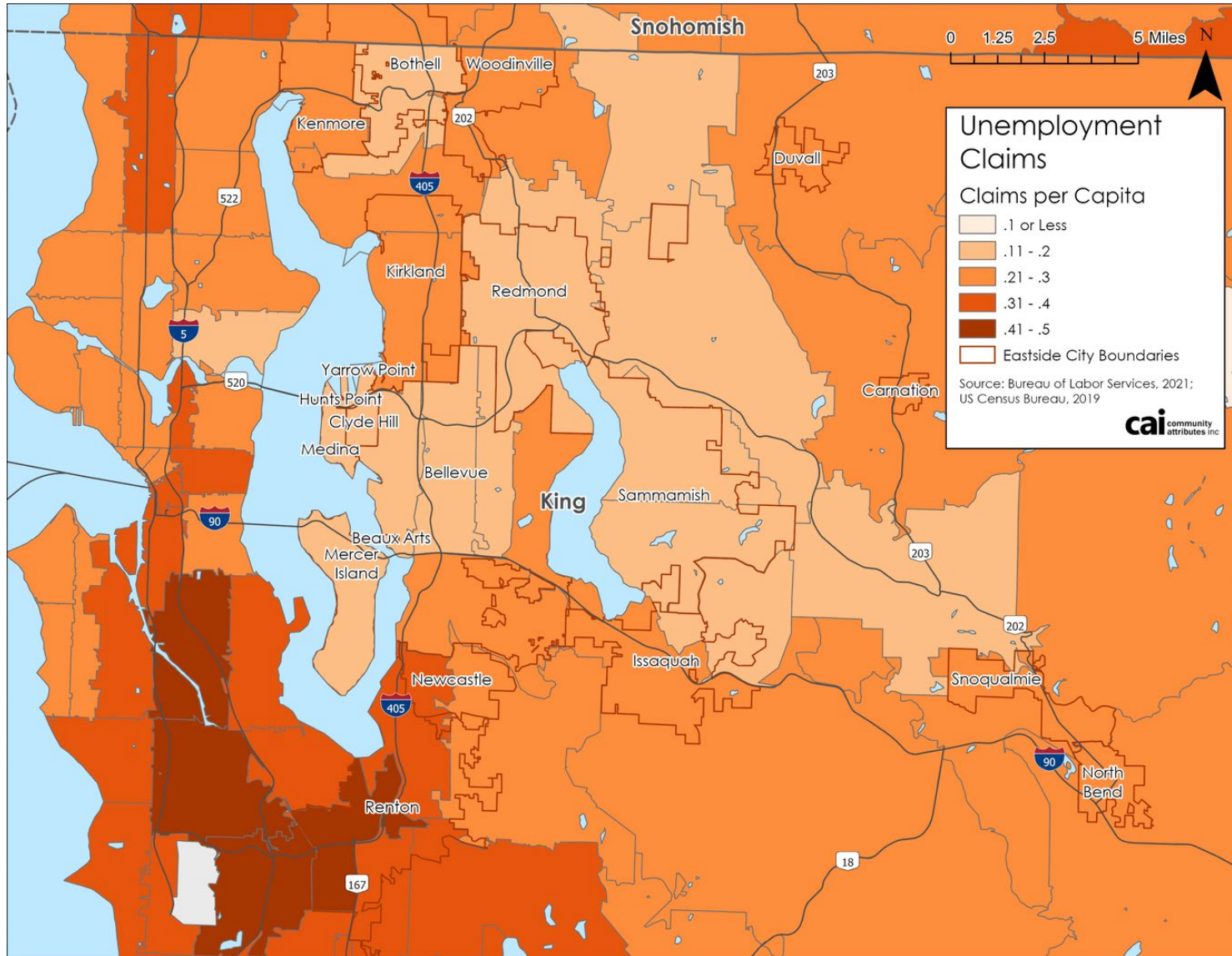
Initial UI Claims

Eastside Cities, Weekly, 2020 - 2021



Sources: Washington State Employment Security Department, 2021; Community Attributes Inc., 2021.

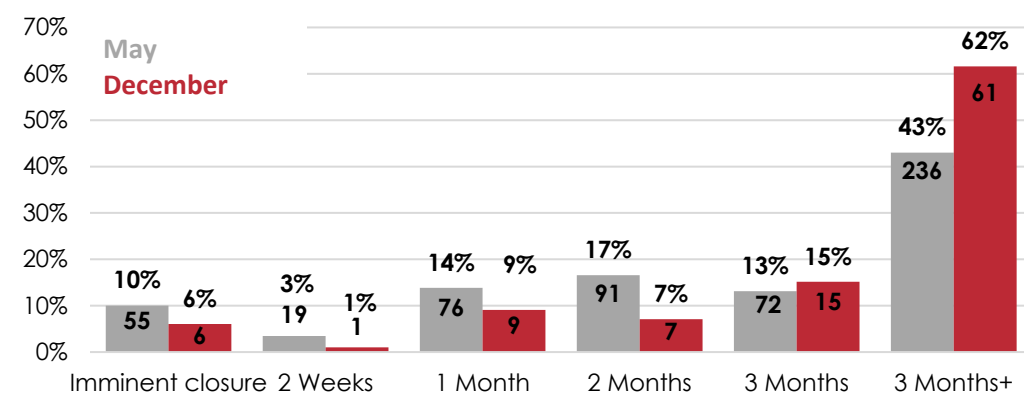
Initial UI Claims per Capita



COVID-19 Business Surveys

Eastside Cities

Timeline (May n=549, December n=99)
 “How long can you stay in business?”



Financial Assistance

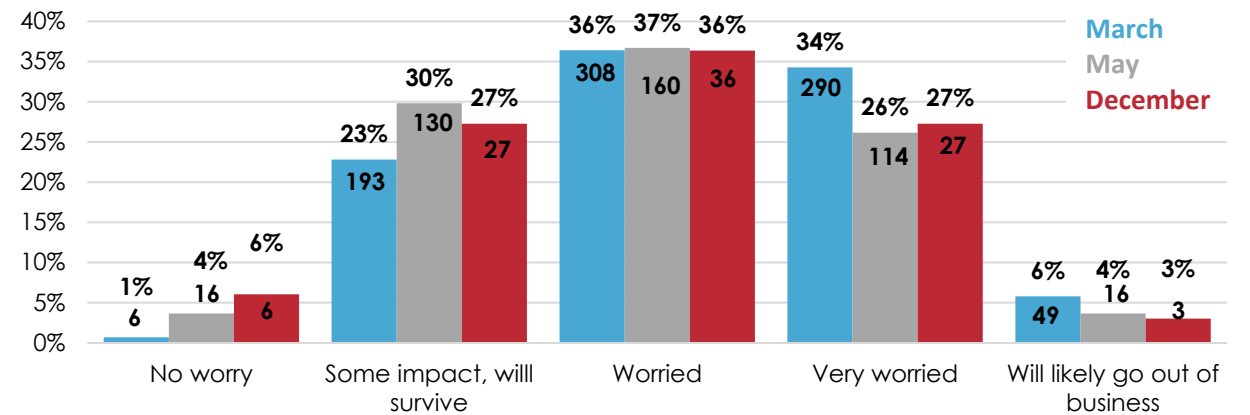
“Have you received financial assistance?”

Received financial assistance	May		December	
	Responses	Share	Responses	Share
Yes	298	54%	83	85%
No	257	46%	15	15%
n	555		98	

Ownership

Ownership	March		May		December	
	Responses	Share	Responses	Share	Responses	Share
Locally-owned	836	89%	405	92%	93	94%
Woman-owned	436	46%	186	42%	31	31%
Minority-owned	188	20%	62	14%	13	13%
Out-of-state ownership	26	3%	12	3%	1	1%
Publicly traded company	3	0%	3	1%	1	1%
n	943		439		99	

Business Outlook (March n=846, May n=436, December n=99)
 “How worried are you about your business?”

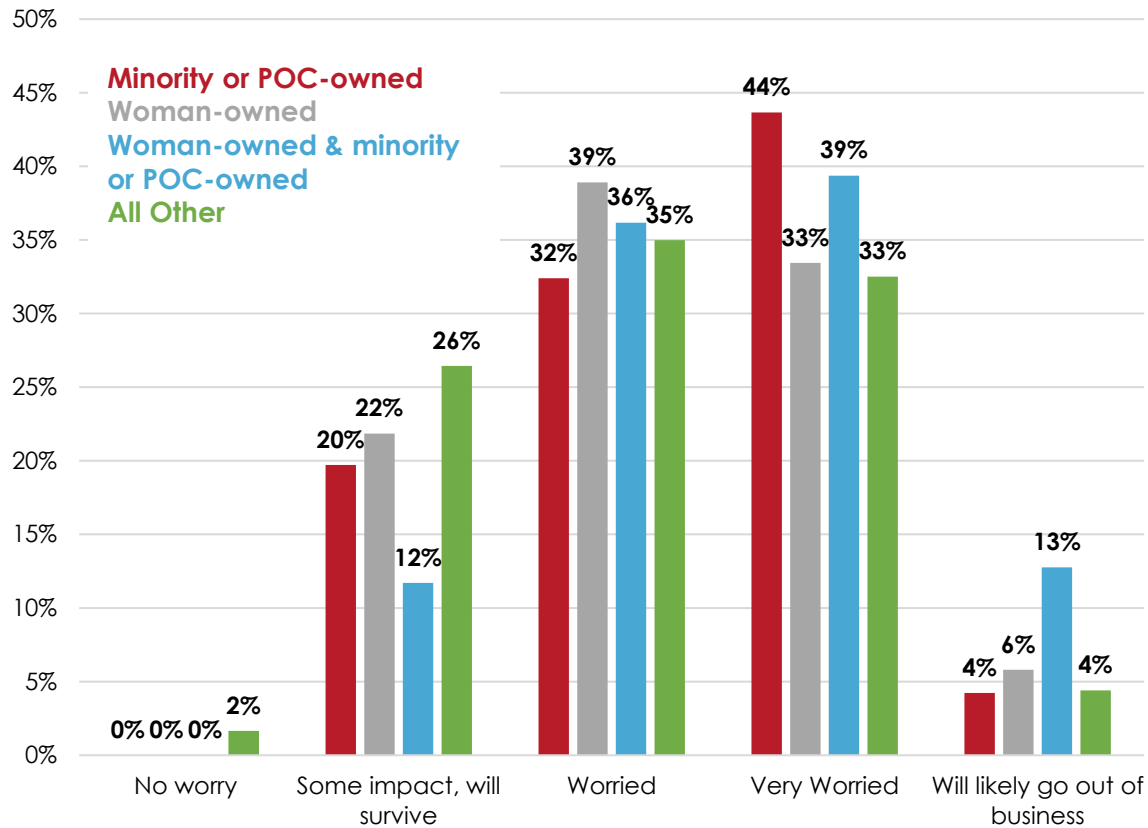


COVID-19 Business Survey

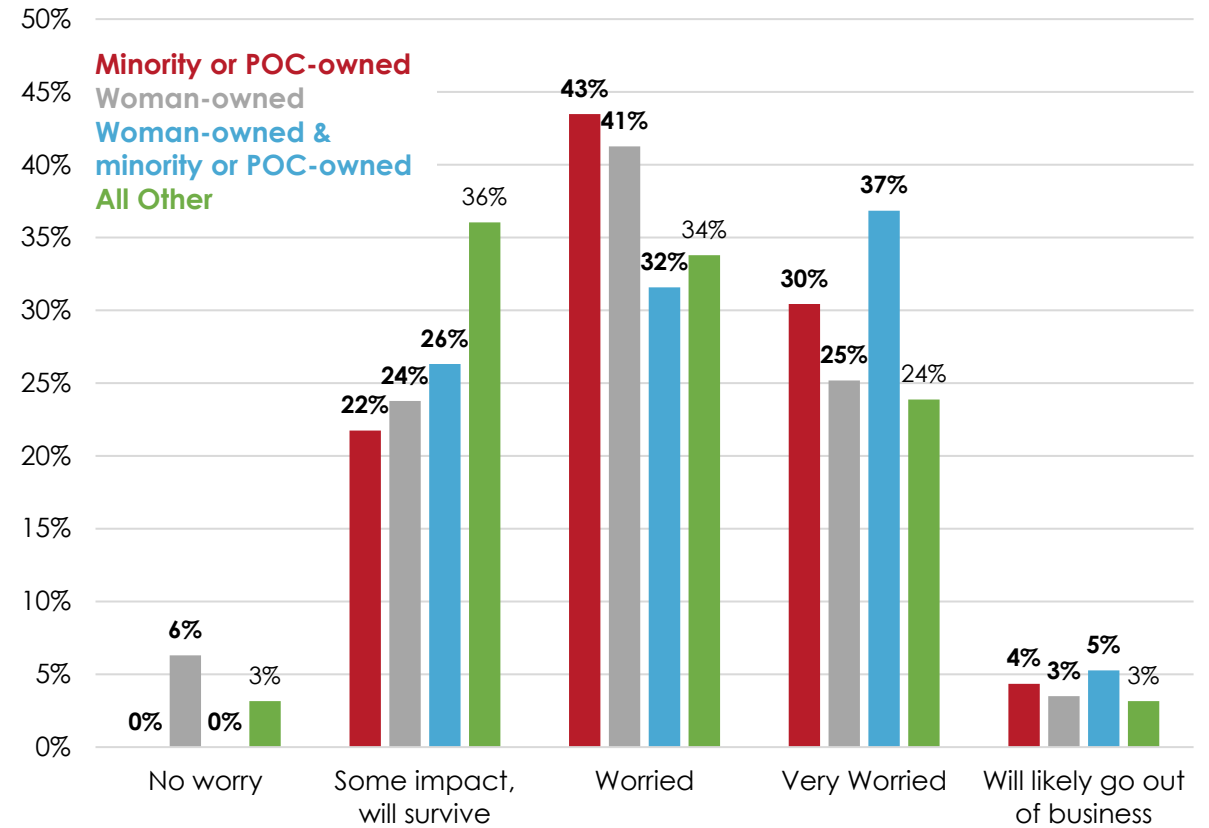
BIPOC-Owned & Woman-Owned Businesses, Eastside Cities

Business Outlook (March n=846, May n=436)
 “How worried are you about your business?”

March

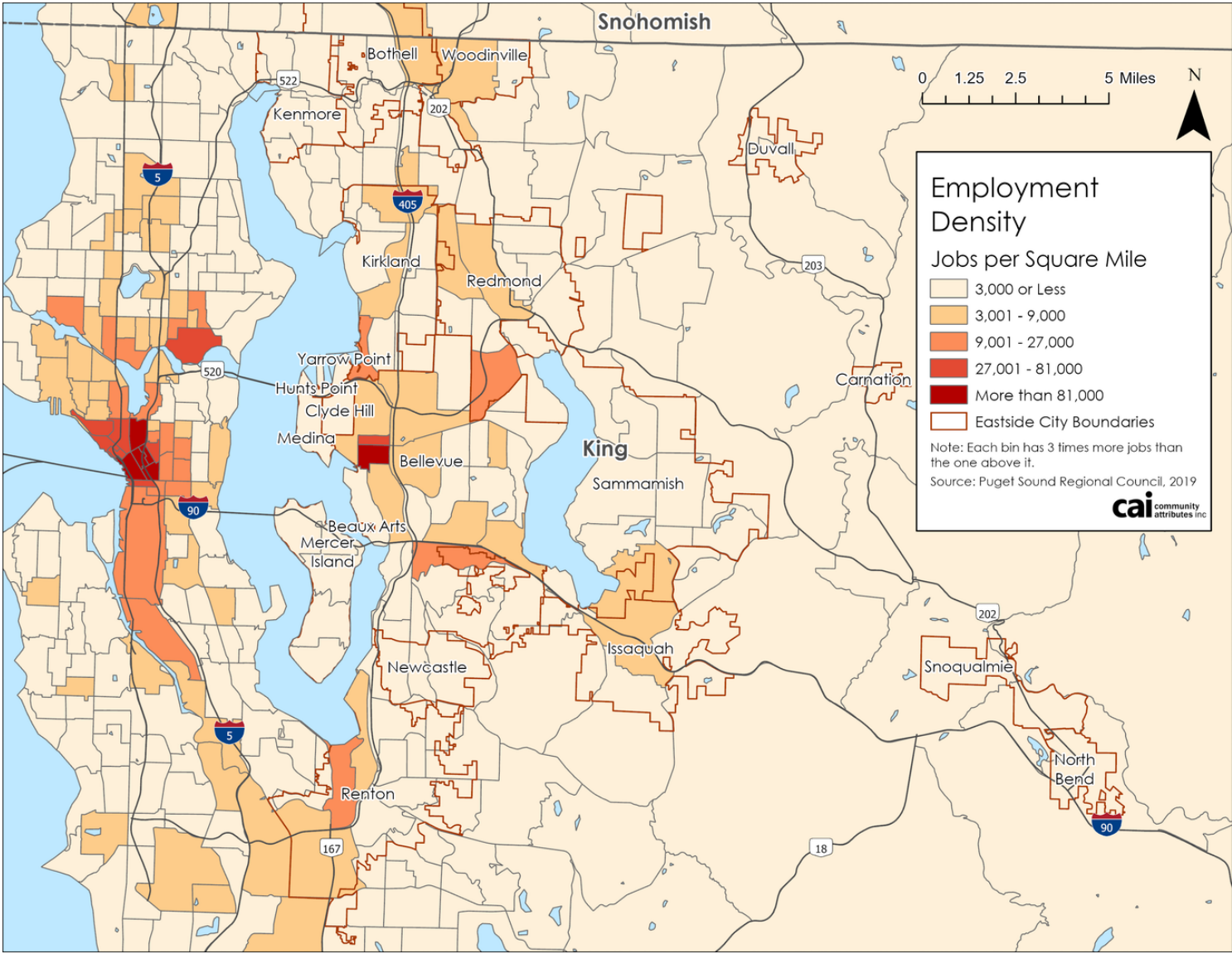


May



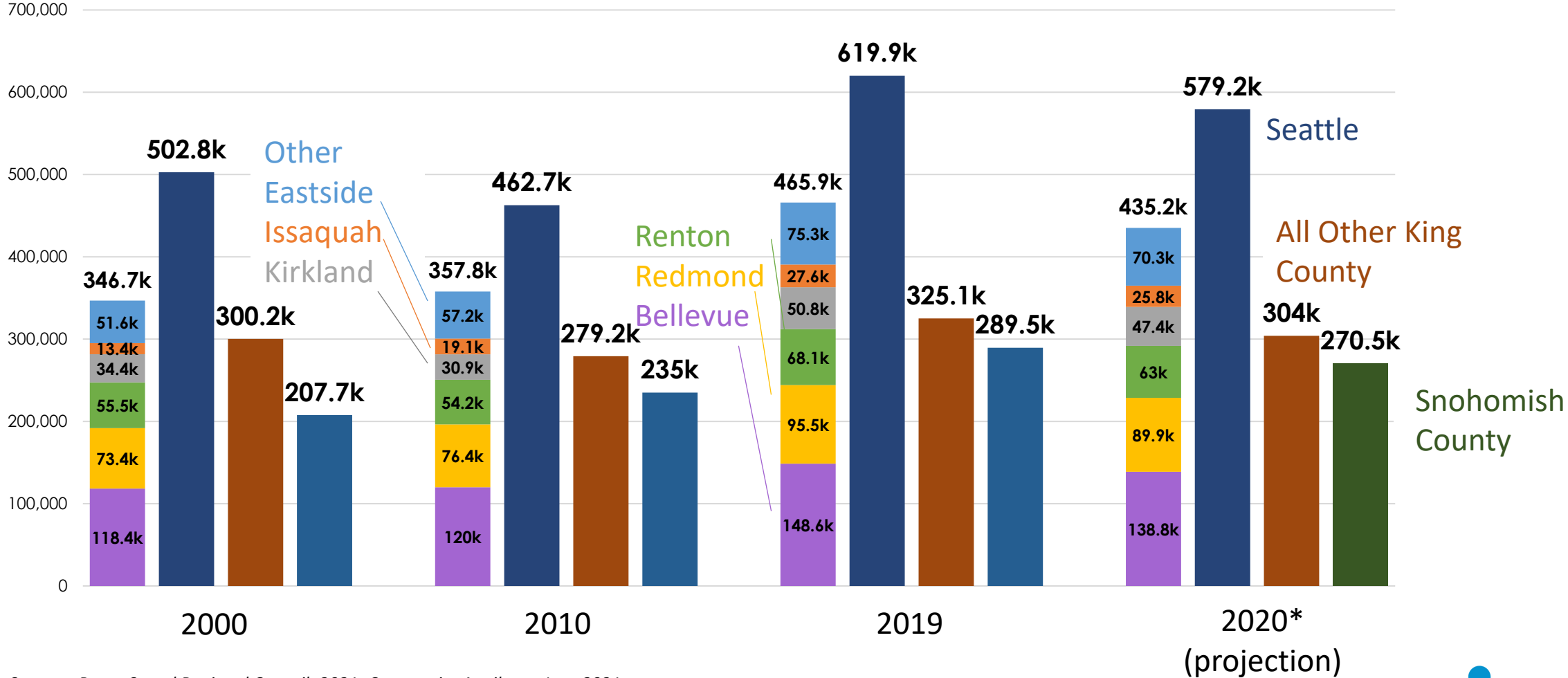
Source: Community Attributes Inc., 2021.

2019 Jobs



Total Jobs

Seattle MSA and Eastside Cities, 2000 - 2020



Sources: Puget Sound Regional Council, 2021; Community Attributes Inc., 2021.

*2020 employment was estimated using 2020 QCEW data for the Puget Sound region, 2019 PSRC data by city and county, and UI claims by zip code.

Jobs and Housing Ratios

Eastside Cities, 2010 and 2020

City	Total Jobs		Total Housing		Jobs-Housing	
	2010	2020*	2010	2020	2010	2020*
Bellevue	120,000	138,800	55,600	62,400	2.2	2.2
Renton	54,200	63,000	38,900	42,900	1.4	1.5
Kirkland	30,900	47,400	24,300	39,300	1.3	1.2
Redmond	76,400	89,900	24,200	28,600	3.2	3.1
Issaquah	19,100	25,800	13,900	16,800	1.4	1.5
Other Eastside	57,200	70,300	77,300	95,700	0.7	0.7
Seattle	462,700	579,200	308,500	367,800	1.5	1.6
All Other King County	291,300	304,000	308,500	302,700	0.9	1.0
Total Eastside	357,800	435,200	234,200	285,700	1.5	1.5
Total King County	1,111,800	1,318,400	851,200	956,200	1.3	1.4

Sources: Washington State Office of Financial Management, 2021; Puget Sound Regional Council, 2021; Community Attributes Inc., 2021.

*2020 employment was estimated using 2020 QCEW data for the Puget Sound region, 2019 PSRC data by city and county, and UI claims by zip code.

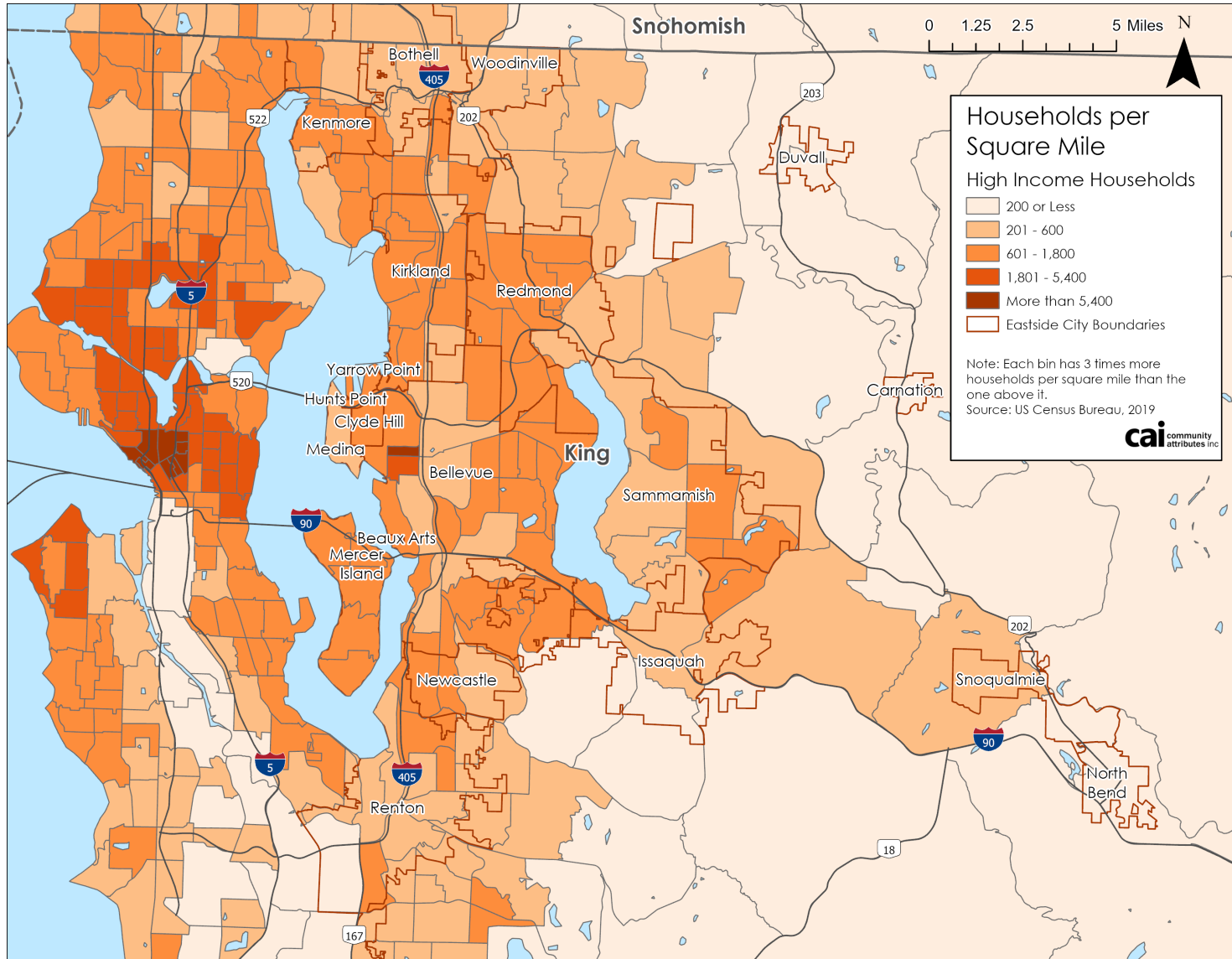
Median Household Income

City	Median Household Income (2021\$)	
	2010	2019
Sammamish	\$138,700	\$179,300
Redmond	\$90,900	\$136,200
Bellevue	\$84,400	\$124,100
Kirkland	\$87,500	\$120,700
Issaquah	\$86,500	\$113,000
Seattle MSA	\$67,400	\$89,500
Renton	\$63,500	\$80,100

City	Median Household Income (2021\$)	
	2010	2019
Hunts Point	\$185,200	\$250,000+
Yarrow Point	\$171,300	\$250,000+
Clyde Hill	\$210,600	\$246,200
Beaux Arts Village	\$125,800	\$237,600
Medina	\$180,600	\$218,800
Sammamish	\$138,700	\$179,300
Duvall	\$109,000	\$164,400
Mercer Island	\$124,700	\$152,000
Snoqualmie	\$119,500	\$150,000
Redmond	\$90,900	\$136,200
Newcastle	\$98,800	\$133,800
Bellevue	\$84,400	\$124,100
Kirkland	\$87,500	\$120,700
North Bend	\$79,800	\$118,300
Maple Valley	\$96,000	\$117,600
Kenmore	\$83,100	\$113,100
Issaquah	\$86,500	\$113,000
Woodinville	\$90,900	\$109,400
Covington	\$86,900	\$108,300
Carnation	\$72,900	\$107,200
Bothell	\$71,800	\$103,000
Seattle MSA	\$67,400	\$89,500
Renton	\$63,500	\$80,100
Skykomish	\$24,000	\$46,900

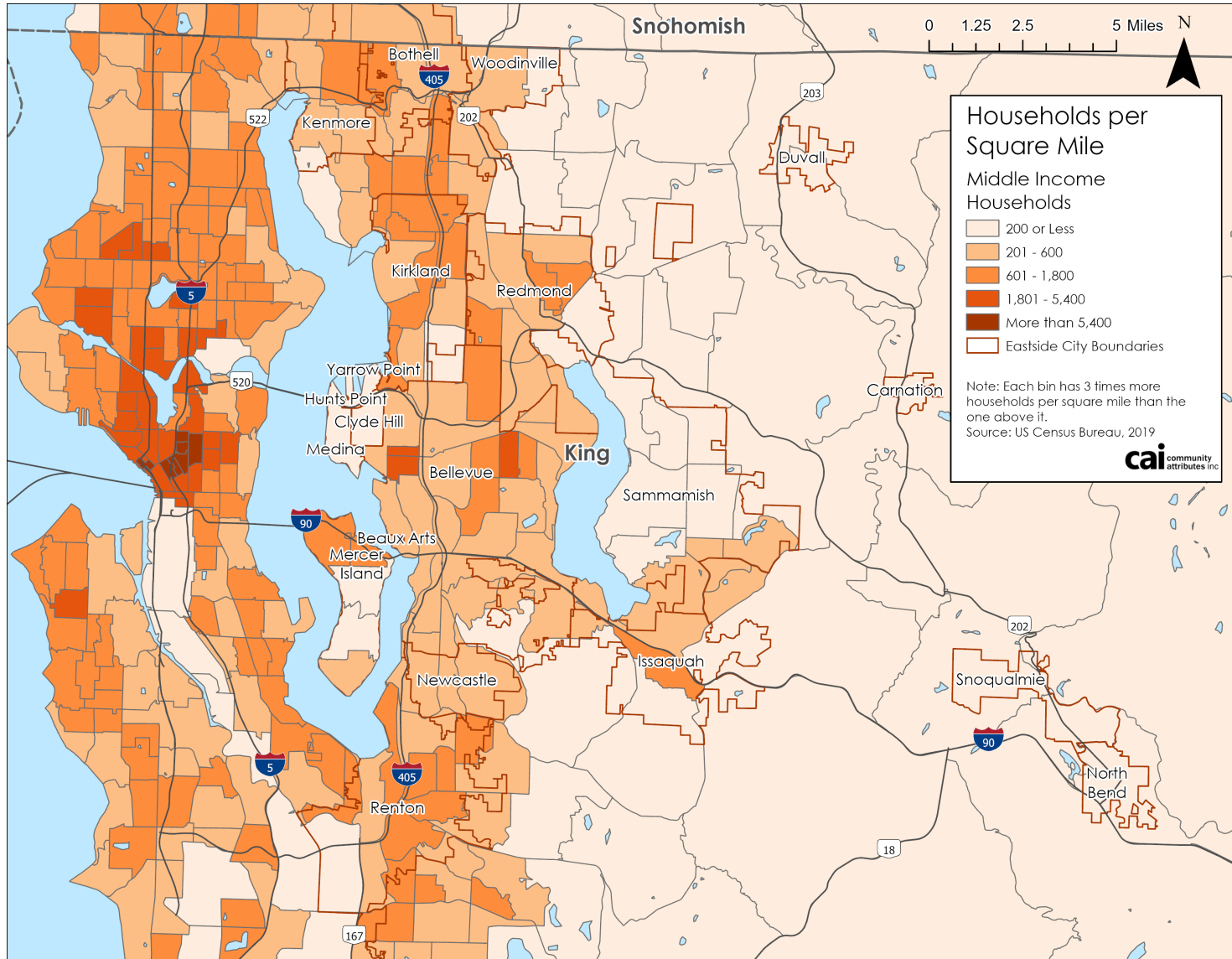
Sources: U.S. Census Bureau, 2021; Community Attributes Inc., 2021.

High Income Households by Tract



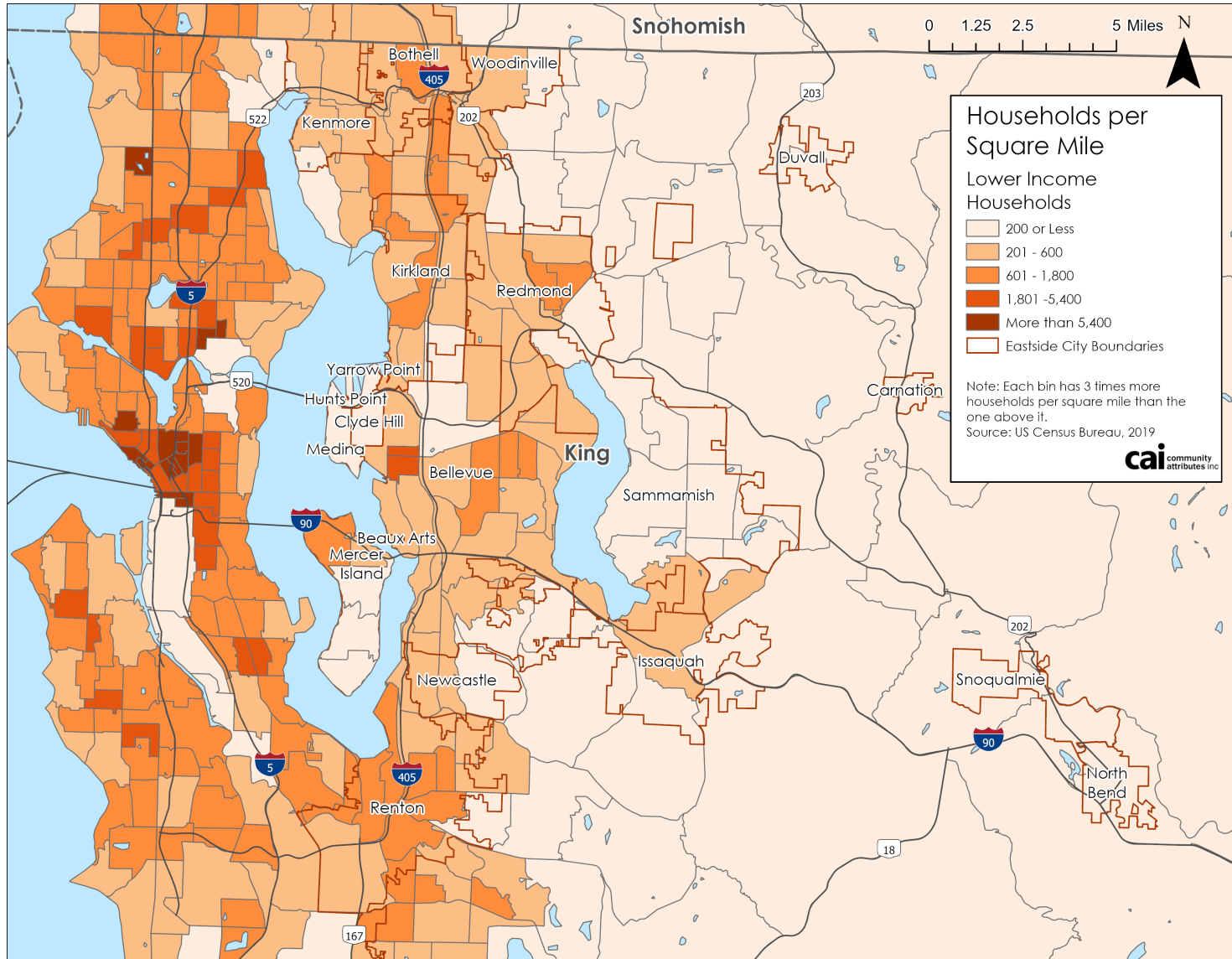
Households earning more than \$125,000 annually.

Medium Income Households by Tract



Households earning between \$60,000 to \$99,999 annually.

Low Income Households by Tract

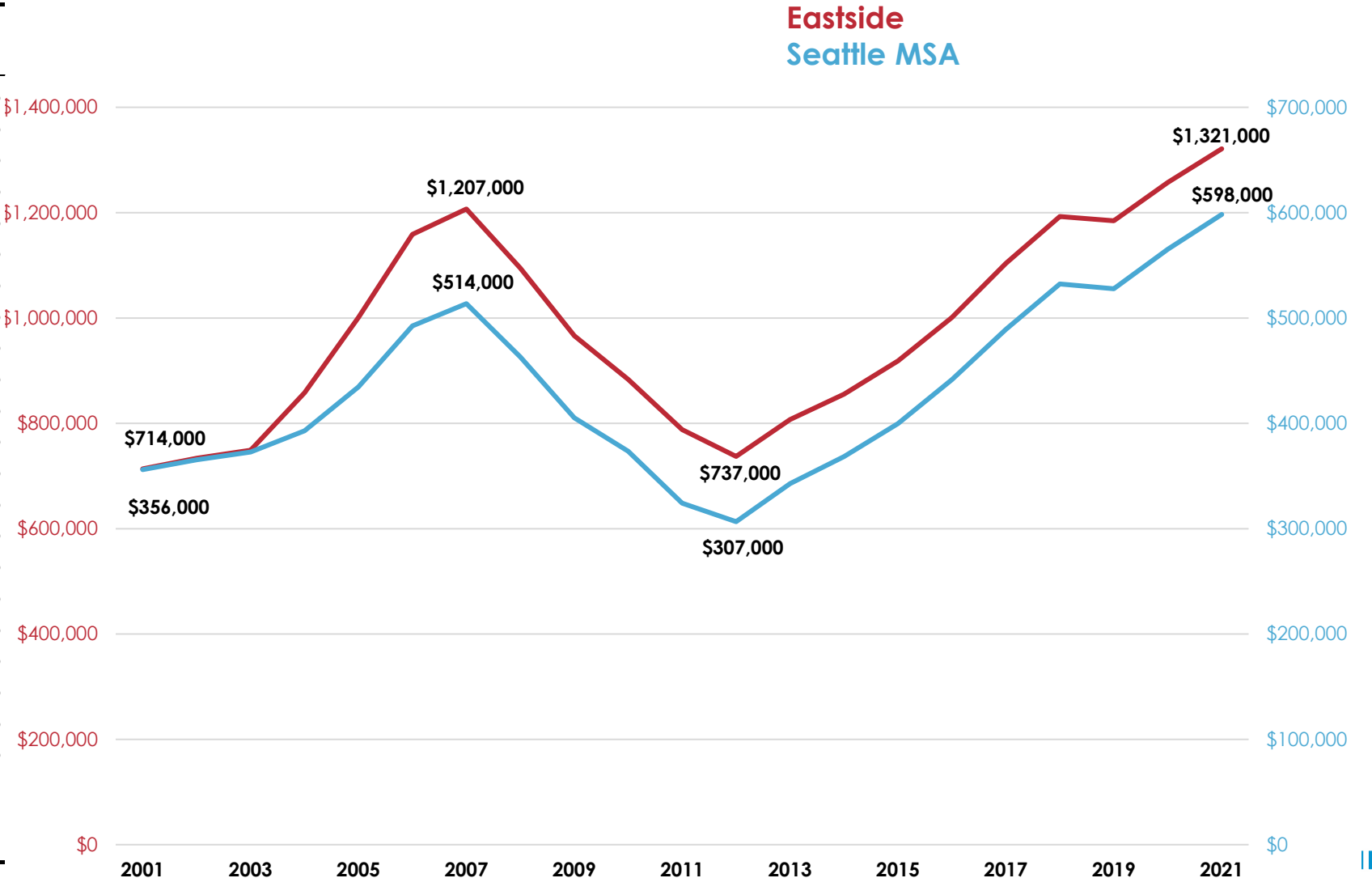


Households earning less than \$60,000 annually.

Housing Prices

Seattle MSA and Eastside Cities (2021\$)

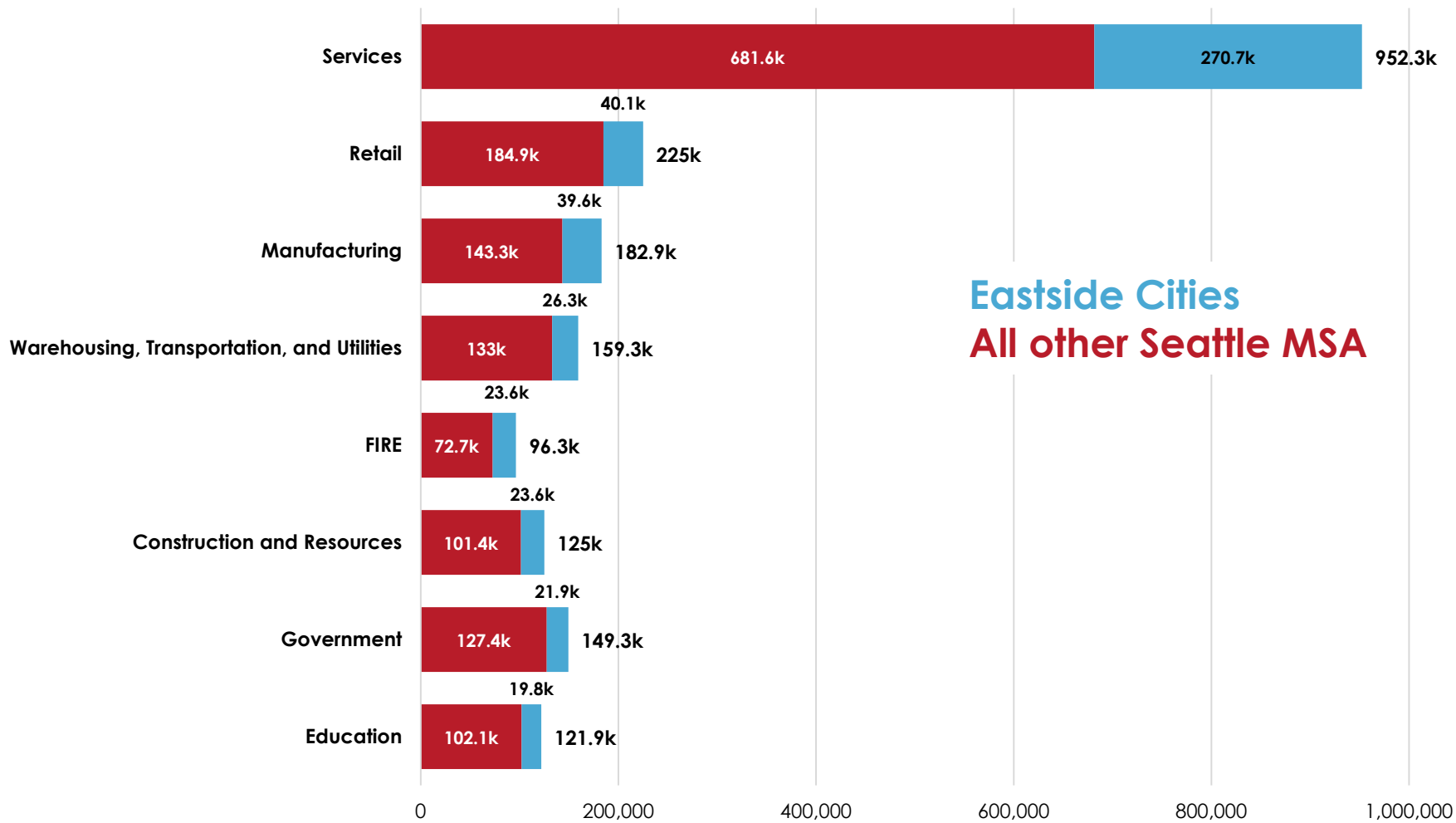
City	2021 ZHVI	2011 - 2021 CAGR
Hunts Point	\$6,311,000	6.5%
Medina	\$5,199,000	5.2%
Yarrow Point	\$3,237,000	6.7%
Clyde Hill	\$3,100,000	7.3%
Bellevue	\$2,952,000	4.1%
Newcastle	\$2,536,000	4.7%
Beaux Arts Village	\$2,291,000	5.9%
Covington	\$1,819,000	3.5%
Mercer Island	\$1,790,000	5.9%
Redmond	\$1,555,000	6.6%
North Bend	\$1,350,000	4.4%
Kirkland	\$1,321,000	5.7%
Sammamish	\$1,072,000	6.2%
Woodinville	\$942,000	6.0%
Issaquah	\$843,000	6.1%
Snoqualmie	\$799,000	5.8%
Kenmore	\$783,000	6.6%
Carnation	\$750,000	5.3%
Bothell	\$739,000	6.9%
Duvall	\$726,000	5.8%
Maple Valley	\$580,000	5.7%
Renton	\$576,000	6.3%
Skykomish	\$348,000	n/a
Eastside Median	\$1,321,000	6.3%
Seattle MSA	\$598,000	6.3%



Sources: Zillow Group Inc., 2021; Community Attributes Inc., 2021.

Employment by Industry

Seattle MSA and Eastside Cities, 2019



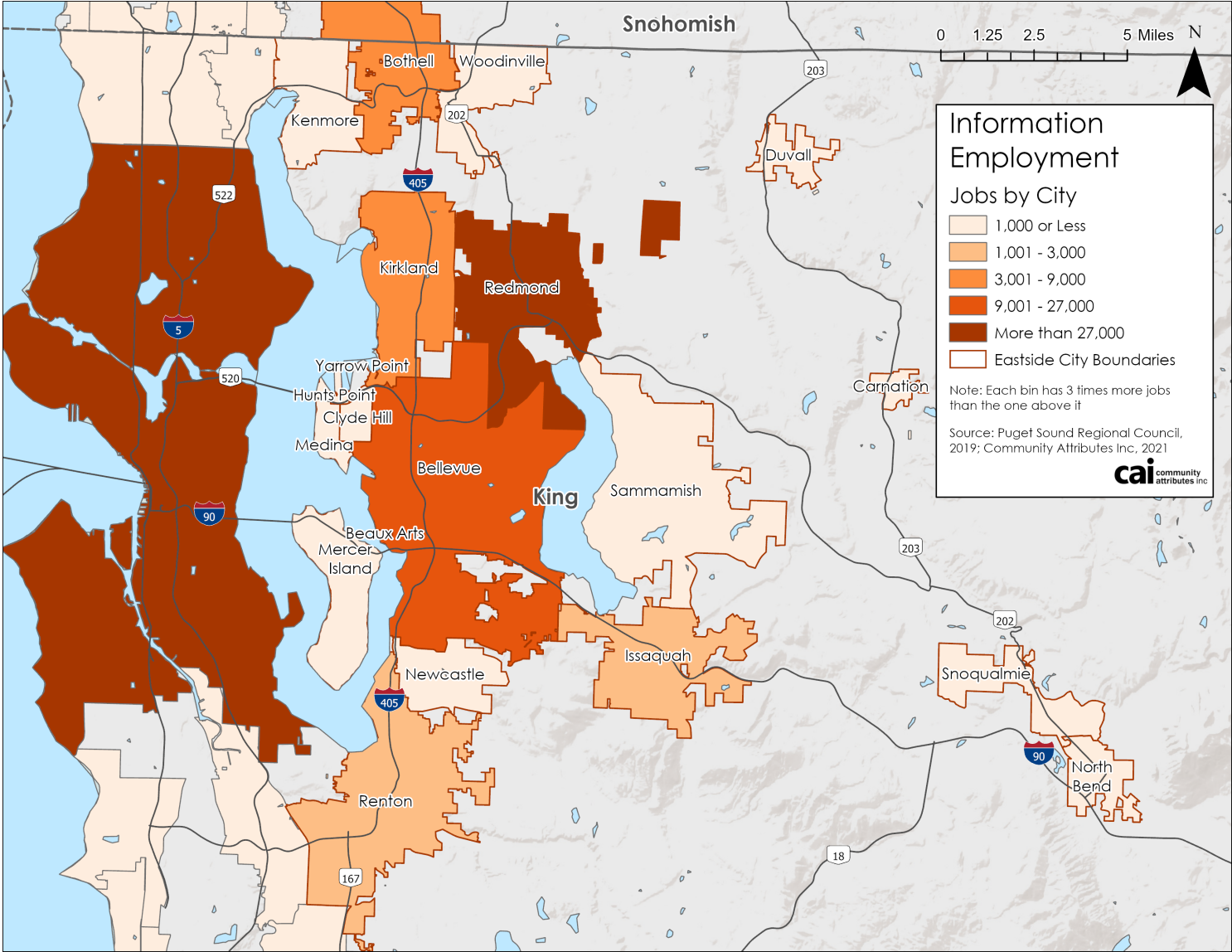
Eastside Cities
All other Seattle MSA

Services include:

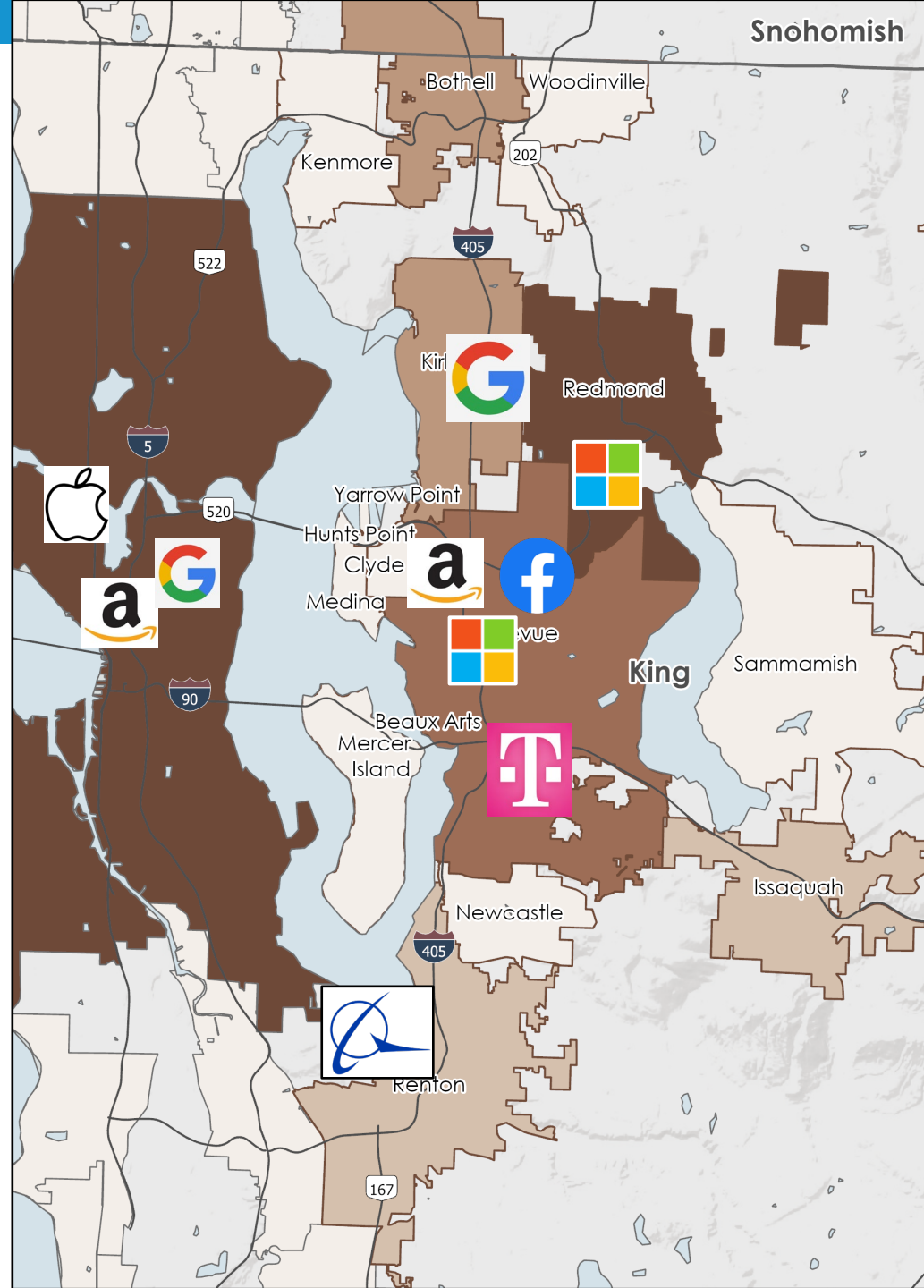
- Information,
- Professional, scientific, and technical services,
- Management of companies and enterprises,
- Administrative and support and waste management remediation services,
- Private educational services,
- Healthcare and social assistance,
- Arts, entertainment, and recreation,
- Accommodation and Food Services, and
- Other services

Sources: Puget Sound Regional Council, 2021; Community Attributes Inc., 2021.

Tech Jobs, 2019

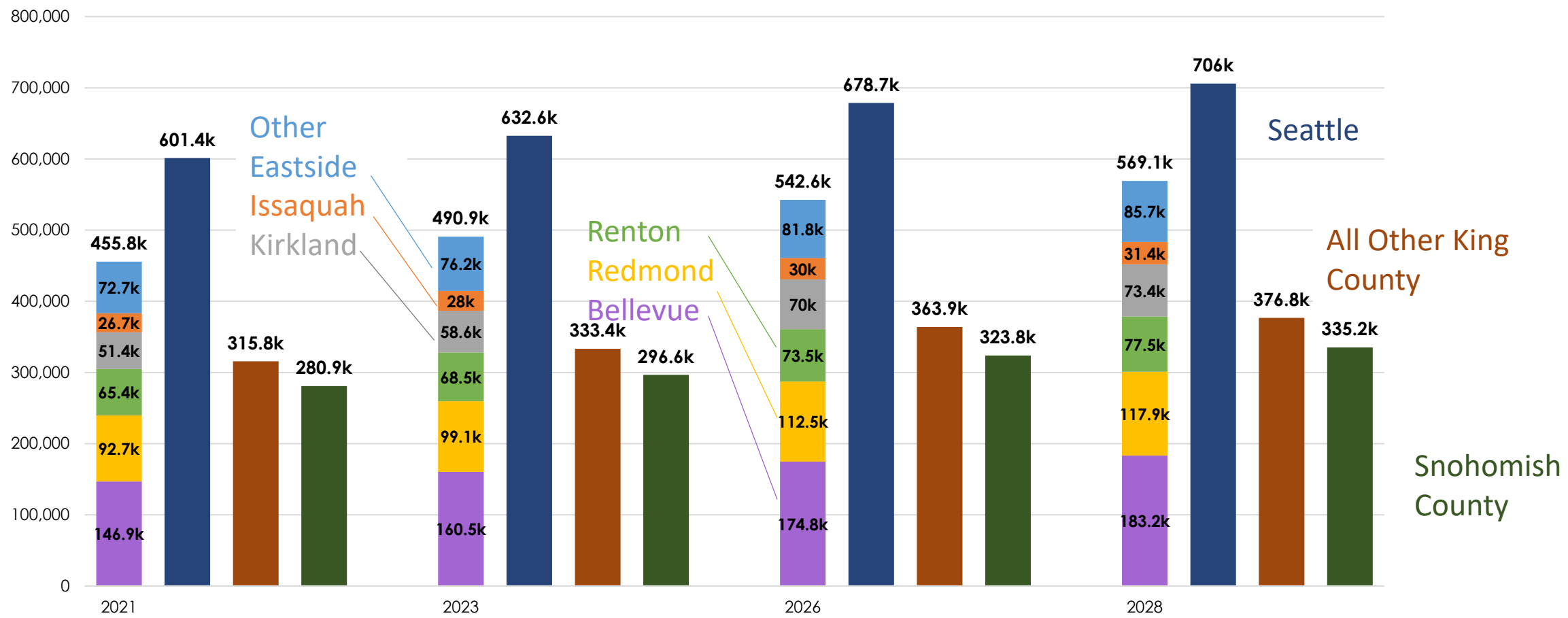


Eastside Tech Growth



Employment Forecasts

2021 - 2028



Sources: Puget Sound Regional Council, 2021; Bureau of Labor Statistics, 2021; Washington State Employment Security Department, 2021; Community Attributes Inc., 2021.

*Employment was estimated using 2020 WA-QB data for the Puget Sound region, 2019 PSRC data by city and county, UI claims by zip code, and notable tech expansions planned in the Seattle MSA.



Growth Strategies

TRADE SHOWS
Branding
Marketing, Promotion
SITE SELECTION SUPPORT

Go after what we want

Permitting
Business Support
Trade Development
Entrepreneurial Support
Higher Education
Workforce Supports
BUSINESS CLIMATE

Work with what we've got

BASIC NEEDS
Housing
Public Safety
PUBLIC HEALTH
TRANSPORTATION
Parks & Trails
VIBRANT NEIGHBORHOODS
Schools & Early Childhood
CULTURAL ASSETS

Be a good place to live



Thank you!

Chris Mefford, President & CEO

