

ECONOMIC OUTLOOK 2020

21ST ANNUAL TRI-CITIES REGIONAL ECONOMIC OUTLOOK

THURSDAY, FEBRUARY 20, 2020 | 7:30AM-1:30PM
THREE RIVERS CONVENTION CENTER, KENNEWICK

WELCOME TO TRACK 3

LIFE IN THE TRI

ROOM D



ECONOMIC OUTLOOK 2020

RESIDENTIAL REAL ESTATE

John Keltch

Board Chair, Tri-City Association of Realtors



2020 RESIDENTIAL REAL ESTATE OUTLOOK

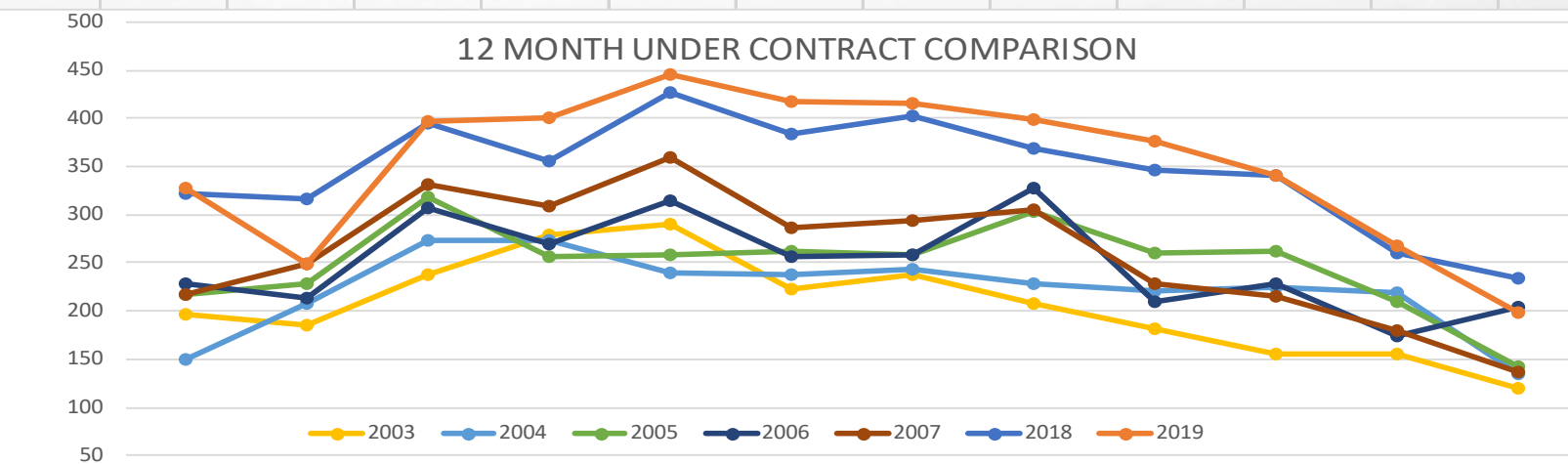
WAIT FOR IT....





IT IS GOING TO BE AWESOME!

12 MONTH UNDER CONTRACT COMPARISON



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2003	197	186	238	278	291	223	238	207	181	156	156	119
2004	149	208	274	274	239	237	244	228	220	224	219	135
2005	218	229	318	257	258	262	259	303	261	262	210	142
2006	229	214	306	270	314	256	258	327	210	228	175	204
2007	218	249	332	308	359	286	293	305	228	215	179	137
2018	322	316	395	356	426	384	402	369	347	340	260	234
2019	327	248	397	400	446	418	415	399	376	340	268	198

TRI-CITIES 10-YEAR SALES COMPARISON

January 01, 2010 to December 31, 2019										
YEAR	Total Sold	New	Re-Sale	% New	<300K Re-Sale	>301K Re-Sale	%>301K Re-Sale	<300K New	>301K New	%>301K New
2019	4511	1077	3434	24%	2001	1433	32%	270	802	18%
2018	4394	919	3475	21%	2619	1773	40%	230	687	16%
2017	4372	962	3410	22%	2597	812	19%	408	552	13%
2016	4377	898	3479	21%	2877	600	14%	461	432	10%
2015	4127	778	3349	19%	2893	455	11%	486	292	7%
2014	3486	716	2770	21%	2465	301	9%	464	251	7%
2013	3383	821	2562	24%	2270	258	8%	585	236	7%
2012	2941	778	2163	26%	1931	204	7%	595	181	6%
2011	2878	947	1931	33%	1749	171	6%	782	164	6%
2010	3283	1047	2236	32%	2021	199	6%	877	167	5%
Total	37,752	8,943	25,375	24%	23,423	6,206	16%	5,158	3,764	10%
AVG/Yr	3,775	894	2,819	24%	2,342	621	15%	516	376	8%

ANNUAL APPRECIATION: KENNEWICK-PASCO-RICHLAND, WA

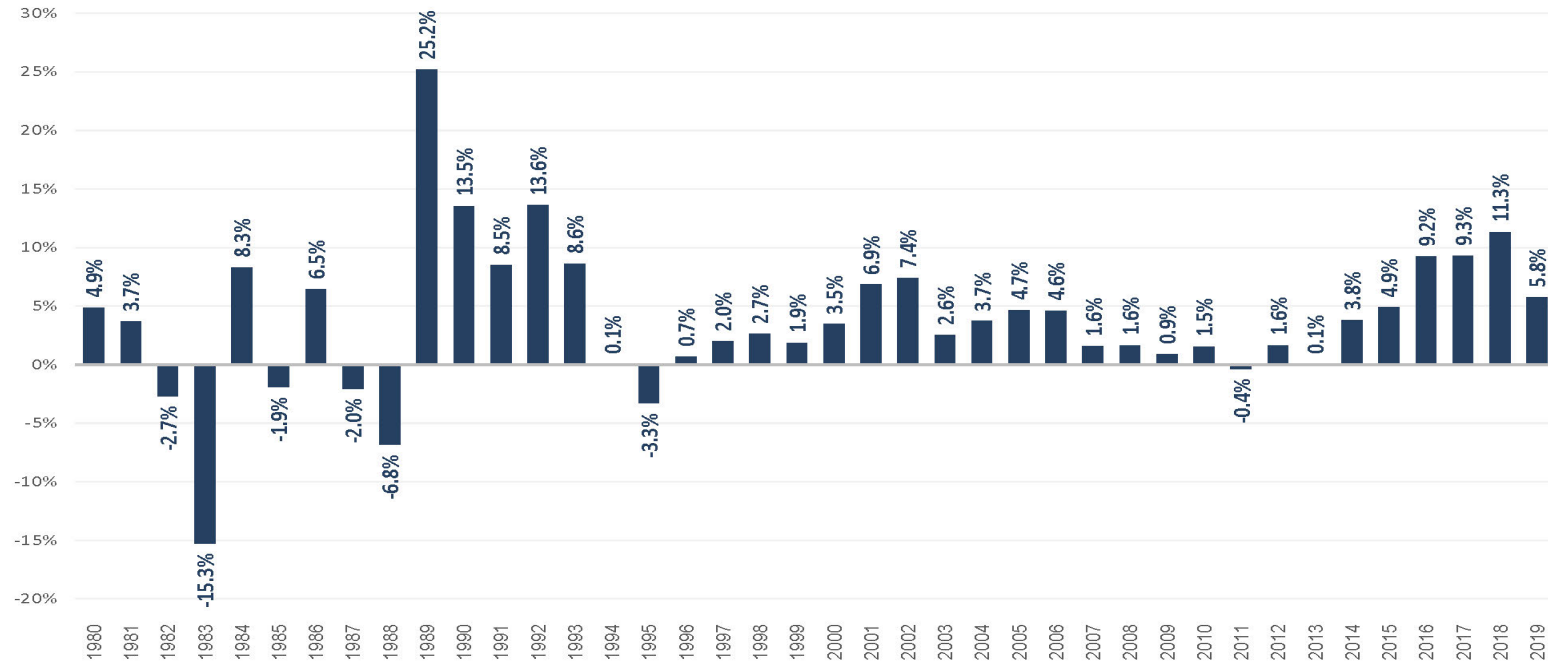
1980 - 2019 HOME PRICE INDEX

(*NOTE: 2019 APPRECIATION RATES BASED ON JAN-SEP DATA)

AVERAGE ANNUAL APPRECIATION: 3.9%

RECENT QUARTER APPRECIATION

4Q'18	1Q'19	2Q'19	3Q'19
2.60	1.16	3.92	0.62



DATA REPORTED: 11/26/2019, SOURCE: WWW.FHFA.GOV

VISUAL POWER FOR REALTORS

www.focus1st.com

ECONOMIC OUTLOOK 2020

TOURISM

Michael Novakovich

President & CEO, Visit Tri-Cities



Visit
TR!-CITIES
WASHINGTON

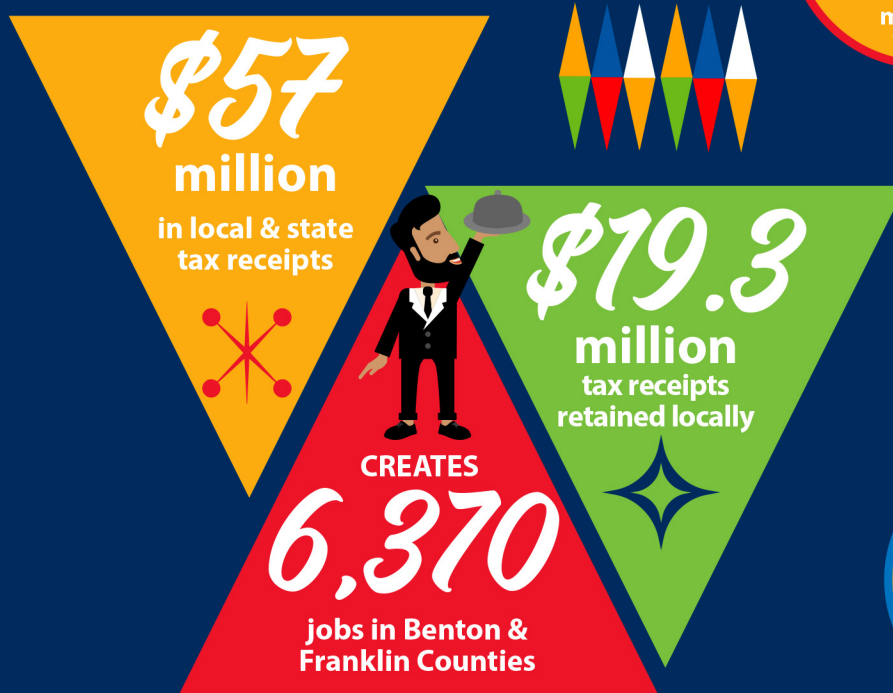


PROMOTING TOURISM



WHY TOURISM MATTERS

VISITOR SPENDING
\$560.2
million



Source: Dean Runyan Associates -
Washington State Travel
Impacts & Visitor Volume

TARGET MARKETS



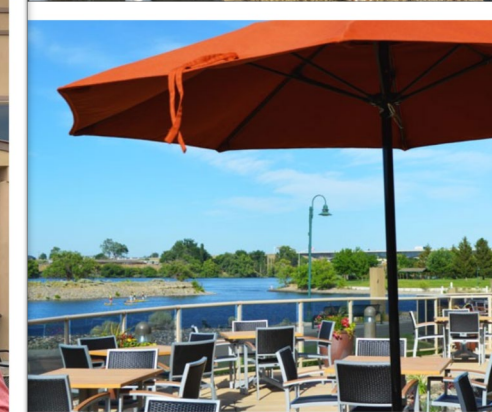
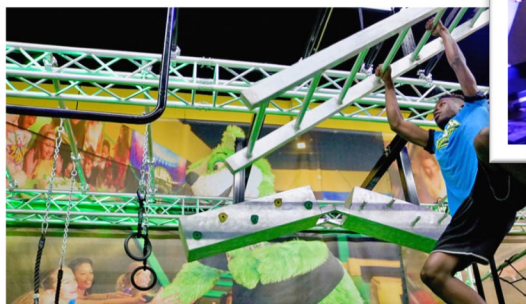
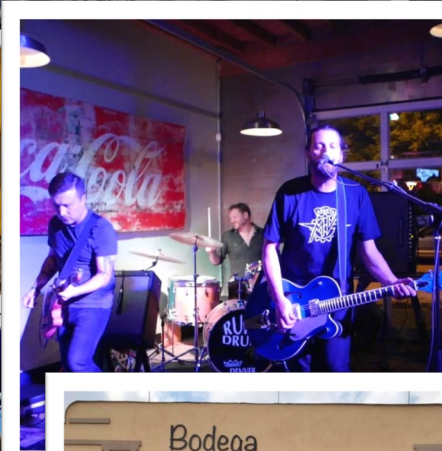
- **GROUP TRAVEL**
 - Conventions
 - Sports
 - Tours
- **LEISURE TRAVEL**
- **BUSINESS TRAVEL**



PROGRAMS & INFRASTRUCTURE PROJECTS

- Media Outreach
- Tri-Cities Wine Tourism Council
- Tri-Cities National Park Committee
- Tri-Cities Rivershore Enhancement Council
- Wayfinding
- Branding
- Sports Feasibility Study





Thank
you!



ECONOMIC OUTLOOK 2020

RETAIL

Barbara Johnson

Mall Manager, Columbia Center Mall



Retail Industry Impact

Barbara Johnson, Columbia Center

Retail Industry Impact

2019 Sales Tax Distributions

Kennewick:	\$20,078,646
Richland:	\$13,291,217
Pasco:	\$13,456,800
West Richland:	\$ 1,433,623
Tri-Cities Total:	\$48,206,286

Outside City Limits

Benton County:	\$13,012,667
Franklin County:	\$ 4,508,822

Retail Industry Impact

Change from 2018

Kennewick:	+ 5.0%
Richland:	+ 7.3%
Pasco:	+ 4.4%
West Richland:	+ 25.5%
Tri-Cities Total:	+ 5.7%

Outside City Limits

Benton County:	+ 4.5%
Franklin County:	Flat

New Kids on the Block

- At Home
- Dick's Sporting Goods
- Second Locations within the Market
- Bath & Body Works/White Barn
- Porters BBQ
- Sephora



Retailer Industry Impact

- Retail stores will need to emphasize their experiential aspects
- Retail stores and malls must encourage people to get out of their homes for experiences
- Retail will still provide consumers with control over what they buy
- The “tangible” shopping experience
- Convenience and customer service as the driving factors for consumers.

2020 Projections

- Tri-Cities continues to experience healthy increases in retail sales.
- Positioned well as it relates to competition.
- Consumers still have a need for physical retail locations.
- Market still emerging and lacks many “New to the Market” retailers.
- Opportunities for local business to expand into second market locations

ECONOMIC OUTLOOK 2020

ARTS

Davin Diaz

Executive Director, Arts Center Task Force





Davin Diaz , Arts Economic Outlook, TRIDEC, 2020

DrewBoy Creative Presents

The Blue Show

Art Show Opening Reception

March 13, 4pm - 10pm

at Confluent

285 Williams Blvd., Richland

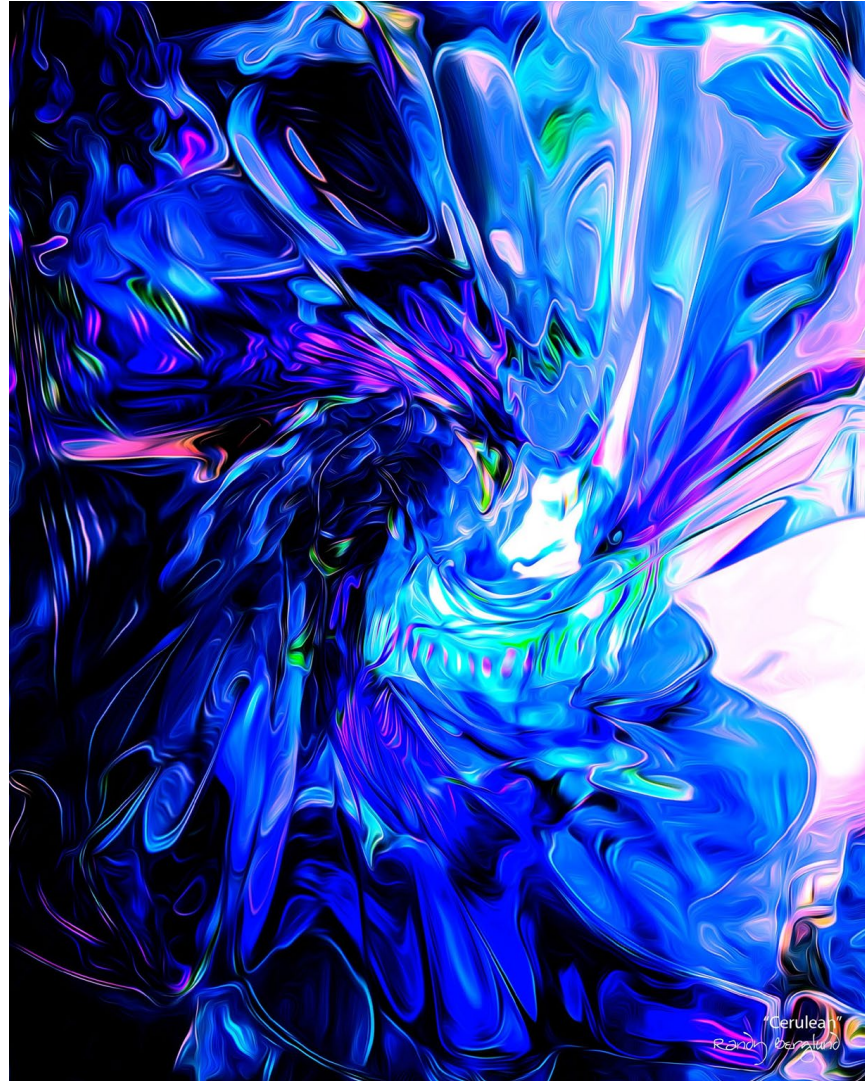
Proudly Sponsored By:

green2go
WELLNESS+ **stcū**
YOUR GRANDMA'S CBD SHOP



Image Credit: Joel Nunn-Sparks, "IntoTheBlue"

Joel Nunn-Sparks
"IntoTheBlue"



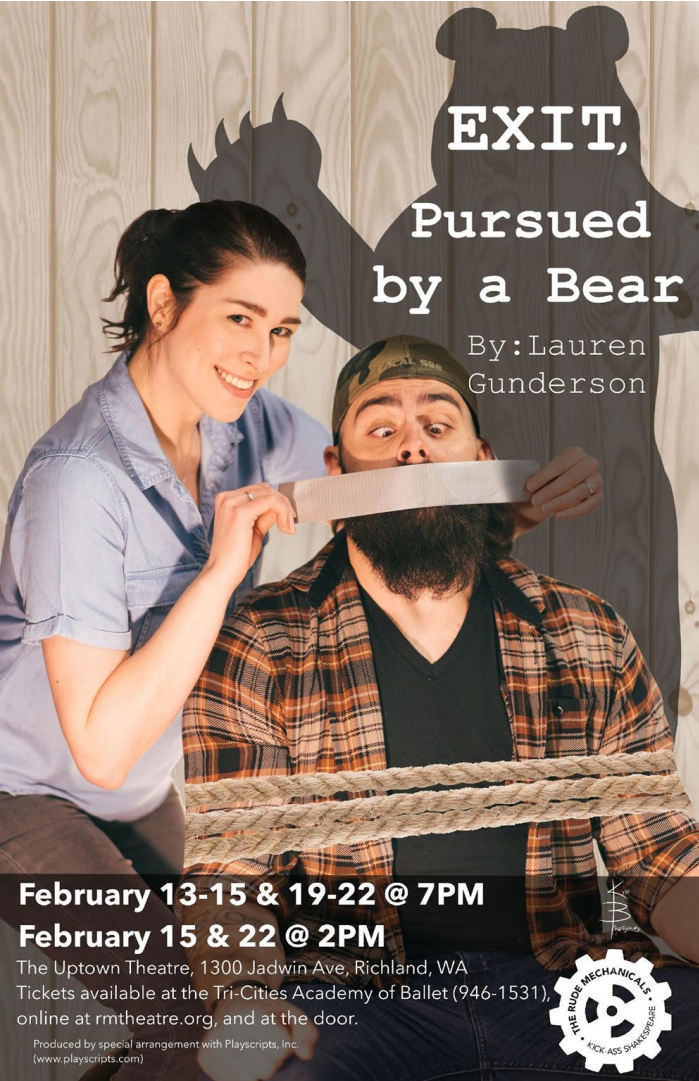
Randy Berglund
"Cerulean"



Meghan Flynn
"Self Portrait 2019-2020"

**“Thank you DrewBoy Creative
for fostering art that nurtures
and engages our society.”**

United States Senator Maria Cantwell



EXIT, Pursued by a Bear

By: Lauren
Gunderson

February 13-15 & 19-22 @ 7PM

February 15 & 22 @ 2PM

The Uptown Theatre, 1300 Jadwin Ave, Richland, WA

Tickets available at the Tri-Cities Academy of Ballet (946-1531),
online at rmtheatre.org, and at the door.

Produced by special arrangement with Playscripts, Inc.
(www.playscripts.com)



MID-COLUMBIA MASTERSINGERS
2019-2020 SEASON

Votes for Women

Celebrating 100 Years of the 19th Amendment

February 21, 22 & 23



www.mcmastersingers.org

Richland

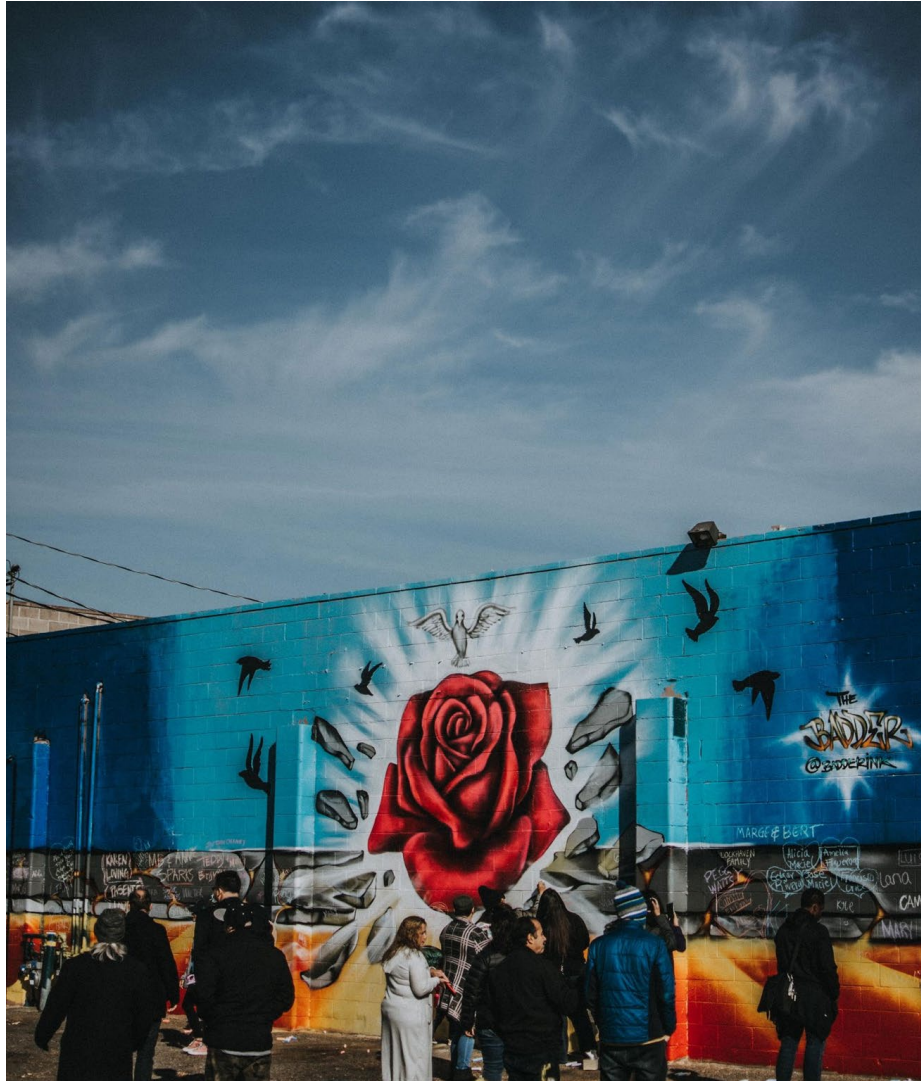
Creative

District

Kennewick

Creative

District



2ND ANNUAL SCHOLARSHIP FUNDRAISER
DÍA DE LOS MUERTOS RUN



**5K, 10K, AND KIDS' FUN RUN
NOVEMBER 2ND**

**REGISTER NOW AT
DDLMRUN.COM**



DÍA DE LOS MUERTOS RUN
5K, 10K, AND KIDS RUN

**NOVEMBER 2ND 2019
BEFORE THE RACE**



1ST THURSDAY!



DOWNTOWN KENNEWICK
5-8P

MUSIC-ART-SHOP-DINE

 1STTHURSDAYKENNEWICK





THE ROARING '20s *A Gatsby Gala*

SATURDAY, MARCH 14, 6:00PM
THREE RIVERS CONVENTION CENTER

Tickets \$100 ~ please purchase tickets by March 6
Sponsorship opportunities available - contact us for details!
Phone 509-943-6602 or email mcaf2020@gmail.com

Purchase tickets and join the online auction at
WWW.MCAF2020.GIVESMART.COM

Follow Mid-Columbia Arts Fundraiser on Facebook for updates

SPONSORS



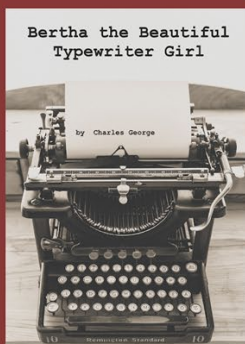
**BARNARD
GRIFFIN**



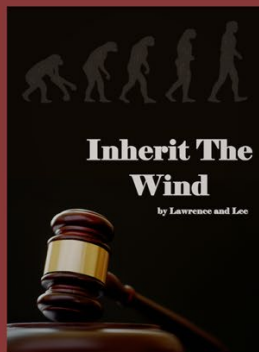
DIAMOND ANNIVERSARY

  **2019 - 2020 SEASON**  

Reader's Theatre



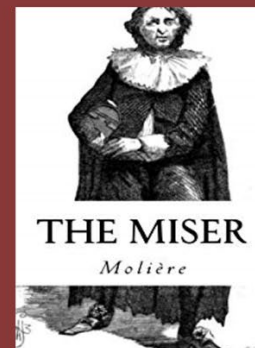
August 2019



November 2019



November 2019

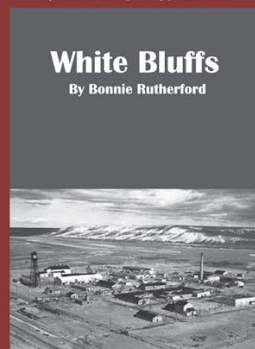


January 2020

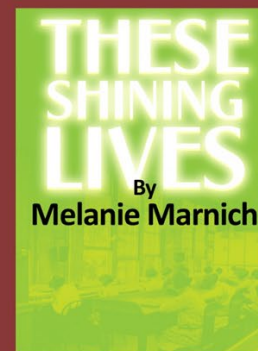
Reader's Theatre



March 2020



April 2020



May 2020

Celebrating 75 Years of live theatre











uptown
artwalkers

S • E • C • O • N • D •

S • A • T • U • R • D • A • Y • S •

Art
Walk



Mr. Bloodshed, "Paint the Town Rad", Photo by: Madison Rosenbaum



janetkrupin
New York, New York

