

ACCELERATE

2022 CLARK COUNTY ECONOMIC FORECAST



IN-PERSON BREAKFAST EVENT

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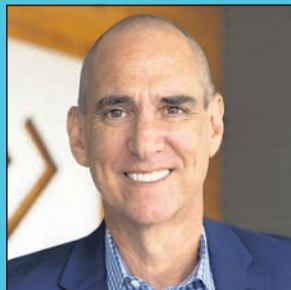
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KEYNOTE SPEAKER



Matthew Gardner
Windermere

PRESENTERS



Esther Liu
LSW Architects



Callie Christensen
Slumberkins



Scott Bailey
Regional Economist, Washington State
Employment Security Department

MODERATOR



Will Campbell
The Columbian

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After Full Stop in 2020, Economy Accelerated in 2021 as Leaders Forged a New Path Forward

By **SUSAN PARRISH**
for The Columbian

Leaders in the public and private sectors have encountered endless roadblocks while navigating through a global pandemic for two long years. Instead of giving up, they pivoted, problem solved and created innovative ways to keep moving forward—without a roadmap. In this 2022 Economic Forecast, these experts share what they have learned. Below are highlights.

MATTHEW GARDNER,
Chief Economist,
Windermere Services Company:

“I expect home prices will continue to rise at above-average rates given the area’s relative affordability compared to the Portland metro area, even if mortgage rates will trend higher through the year. This is good news for existing homeowners, but harsh news for first-time buyers who will find it increasingly difficult to get their feet on the first rung of the ownership ladder.”

ESTHER LIU,
President, LSW Architects:

“What shape do we want our city to take? In Clark County, we hold the region’s most extensive selection of land available for development. Inherently a nonrenewable resource, land is one of our most valuable assets and should be viewed as a treasured canvas. As a community, we have an obligation to paint a beautiful and lasting vision of our collective future. We truly have only one opportunity in a lifetime to get it right.”

CALLIE CHRISTENSEN,
Co-founder and Co-CEO, Slumberkins:

“People value our products and understand the importance of establishing kids’ emotional wellness... Everyone has been experiencing more anxiety. Slumberkins products are comforting and calming—just what is needed when lives and schedules have been disrupted by COVID. At the start of the pandemic, demand accelerated rapidly. Over the last three years, our revenue has grown 1093%.”

AUGUSTO BASSANINI,
President and CEO, United Grain Corporation:

“We considered three aspects when creating a new pandemic work model: creating a hybrid staff schedule; providing a safe, inspiring work environment for those who wished to return to work and using this unprecedented time to unite our staff through Team UGC, a brand culture initiative demonstrating UGC’s resiliency, pride and dedication to serving our customers.”

MATTHEW SELIVANOW,
Co-owner, Kafiex Roasters,
Kafiex Coffee Lab and Kafiex Gastro Café:

“The gas that kept our engine running was momentum. We were always adapting and adding value for our customers. In the early days of the pandemic, we had to close our doors to customers, but we accomplished momentum by creating an online store and coffee subscription program. This allowed us to keep adding momentum to our business, connecting to our customers and providing some cash flow.”

PATRICK QUINTON,
Economic Development Director,
City of Vancouver:

“As the economy emerges from the pandemic, we believe that companies, entrepreneurs and investors are seeking locations that offer the best opportunities for a high quality of life, ease of doing business and return on investment. We believe Vancouver will be a beneficiary of this trend and are heartened by our frequent inclusion in the lists of fastest-growing U.S. cities.”

KRIS JOHNSON,
President and CEO,
Association of Washington Business:

“Employers are facing a multitude of challenges amid the continuing pandemic, including spiking inflation, supply chain disruptions and labor shortages. But they have found a way to keep going and innovating, saving jobs, creating new ones and not only keeping the economy moving but helping it thrive. They managed supply chains, labor shortages, COVID-19 and more to stay open and make payroll. They’ve created onsite vaccine clinics, child care centers, and new opportunities to work remotely.”

CARMEN VILLARMA,
President, The Management Group, Inc.:

“We thought going into 2021 would be different than 2020. It was, in that it brought a slew of new landlord tenant laws with the hope of preventing widespread evictions. For property management companies and landlords, it was truly an alarming experience, trying to ensure we were following the regulations and communicating to tenants correctly.”

KIM CAPELOTO,
Executive Vice President/Chief Banking
Officer, Riverview Community Bank:

“I think we were all a little naïve about how the pandemic would affect our lives and how long it would last. How could we know it would morph into months and years? After so many challenging times for our community, Riverview Community Bank decided to accelerate. We can’t wait to return to a world of 2020. We are in motion and accelerating successfully.”

TYSON FUEHRER,
Senior Vice President-Regional Director,
Biggs Insurance Agency:

“The constant changes from COVID have created a need for companies to communicate more with employees. The technology existed, but it was about finding time to learn to use it. Because so many got the opportunity to learn how to do that, it was great timing to update certain strategies. We’ve developed a host of communication tools to provide our clients consistent information for their employees.”

HELEN DEVERY,
Vice President, WSP USA:

“...the Bi-Partisan Infrastructure Law, (BIL) will invest over \$550 billion of new federal funds to rebuild, rehabilitate and modernize the built environment in the United States. Leveraging historic levels of federal funding that will impact every community across the U.S. ... all while creating 800,000 jobs by the middle of the decade. As the BIL investments are implemented, a key element in its success will be addressing equity in how infrastructure improvements are made.”

RAYMOND LEE, M.D.
Interim CMO and
Emergency Medicine Physician,
PeaceHealth Southwest Medical Center:

“Amid this blistering Omicron surge, it may be difficult to recognize the positive changes accelerated by the pandemic. But perhaps that is what we need at this moment—to appreciate the power of knowledge and the capacity of people to work together; to value the solidarity among healthcare workers in surge after punishing surge; to remember that in spite of its enormity and complexity, healthcare at its heart, remains a moral enterprise that should be committed to providing the best care possible for all people.”

TIM SCHAUER,
Vice President and Director of Land
Development, MacKay Sposito:

“We’re seeing the workforce crisis accelerating across all levels of experience and talent, with experienced, talented people moving within the job market and fewer new workers entering it. Also, the fatigue factor of remote work has been high for some employees leading to a higher rate of early retirements or a choice to work less.”

DON ELLIOTT,
CEO, Gravitare Design:

“I saw two routes going forward. The first: Hunker down, decrease staff to minimal, weather the storm. Just maintain until things open up again. I chose the second route: Realize it’s risky, but if the waves of customers who value marketing pan out, we can grow... I trusted in our team and our client base. Instead of hunkering down, we invested in ourselves.”

SCOTT BAILEY,
Regional Economist, Washington
Employment Security Department:

“I expect this uneven recovery to continue in 2022, with the labor market impacted by the reluctance of both consumers and workers to return to “business as normal” as long as COVID-19 is perceived to be a threat. Health care, child care, education and other public-facing businesses will continue to be subject to stress.”

Turning Clark County's Economic Light Back On



Matthew Gardner
Chief Economist
Windermere Services
Company

By **MATTHEW GARDNER**

At its outset, the Novel Coronavirus led me to ponder the speed, timing and look of any recovery. Although almost all economists believed a recovery would indeed occur, few expected we would ever return to business as usual. That begs the question: What will the future look like?

When COVID-19 hit, the economic light in Clark County was essentially turned off. In just one month, employment contracted by almost 18,000 jobs. Despite that initial plummet, the recovery has been palpable. Job numbers returned to pre-pandemic levels in just 13-months and another 3,400 jobs were added. With this resurgence in employment, the jobless rate has fallen from its peak of 14.8% early in the pandemic to a very respectable 4%.

On face value, this is certainly impressive – especially when compared to the country as a whole, where employment is still well below its March 2020 peak and unemployment is running about 50 basis points higher than seen in the Vancouver area.

COVID-19's impact on local and national employment was unique. During the 2008 recession, job losses were widespread; however, during COVID, they were mainly focused in “face-to-face” service-sector industries. The hardest-hit sectors were leisure and hospitality, government, education and health services. Although healthcare has recovered, slack remains in the government sector. Employment levels in the county's bars, restaurants and hotels have not recovered as workers continue to redefine their priorities in a job and in their lives.

This shift in mentality from some of the working-age population – in concert with a statistically significant share of older employees

retiring when the pandemic started – has limited labor force growth. Although the labor force has returned to pre-COVID levels, it has not expanded to meet employer demand. This continues to limit the area's ability to expand its job base.

INCREASING WAGES, EMPLOYMENT LEVELS

To attract prospective employees, businesses have started to raise wage levels. This increase will continue through this year, with wages expected to rise by around 5%. Service sector industries will see even more robust increases.

Wage increases should begin to moderate in 2023, but wages are likely to rise above the long-term average for the next few years, especially if inflation remains hot.

Although employment levels will rise again this year, the pace of job growth will be lower than one might wish for, given the robust job recovery during the first half of 2021 and a labor force that isn't growing sufficiently. Additionally, the area's proximity to the Portland metro area also has the potential to slow organic growth.

Considering all the above statements, my forecast is for employment levels to increase by 1.5% in 2022, with a somewhat faster increase in 2023.

INCREASING POPULATION, HOUSING COSTS

Clark County added almost 10,000 new residents in 2021

with 90% of the growth coming via in-migration rather than from natural growth (i.e., births minus deaths). This will be a positive factor for service-oriented businesses that rely on population increases to drive much of their growth.

With this growth, homeowners have benefitted significantly. The value of single-family homes increased by more than \$65,000 (or 15.7%) over the past 12 months.

However, robust population growth has had negative consequences for the rental housing market. Rents are up by 11.4% year-over-year, and Clark County recorded the state's highest rent levels for one-bedroom apartment units outside of the Puget Sound region.

Rental vacancy rates stood at just 1.6% last fall due to the COVID-19 economic reopening and the eviction moratorium that accelerated the downward vacancy trend already present before the pandemic. As more rental units come online, I anticipate the pace of rent growth to slow, resulting in some relief for renters.

However, I expect home prices will continue to rise at above-average rates given the area's relative affordability compared to the Portland metro area, even if mortgage rates will trend higher through the year. This is good news for existing homeowners, but harsh news for first-time buyers who will find it increasingly difficult to get their feet on the first rung of the ownership ladder.

Ultimately, the county needs to increase its supply of more affordable homes to meet this pent-up demand, but construction costs will remain a significant obstacle for home builders.

The Clark County economy will continue to recover from COVID-19, albeit with some bumps along the way that are sure to arise. First, we must get control of current and future iterations of COVID-19. Another issue is that elected officials must address housing needs across the income spectrum.

Southwest Washington has a great deal going for it. I see the glass as being half full rather than half empty. If these challenges can be overcome, I anticipate Clark County will progress to becoming an even greater regional economic force.



Rethinking Community at a Historic Milestone



Esther Liu
President
LSW Architects

By **ESTHER LIU**

It would be an understatement to say that the ongoing global pandemic—now approaching its third year—has created sweeping changes to many of our societal “norms.” We have seen an uncanny acceleration in technological adoption, workplace transformation and hospitality considerations. Couple this with the wave of growth in

Vancouver, and it becomes clear that we have reached a historic milestone of change. This makes the following question become all the more urgent: what shape do we want our city to take?

In Clark County, we hold the region’s most extensive selection of land available for development. Inherently a nonrenewable resource, land is one of our most valuable assets and should be viewed as a treasured canvas. As a community, we have an obligation to paint a beautiful and lasting vision of our collective future. We truly have only one opportunity in a lifetime to get it right.

When we contemplate our future and the land around us, the following three trends are worth considering. If we harness and implement these concepts, we can create a connected, environmentally conscious and community-oriented city. While none of them are brand new, out-of-the-box ideas, it has taken a period of forced change during the pandemic to push many in the design and planning world to envision fully implementing them.

ADAPTIVE REUSE

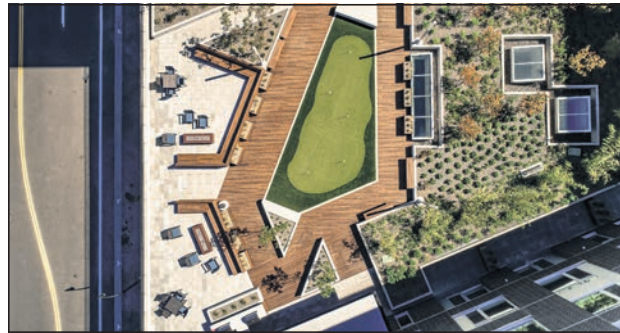


Demolishing and rebuilding new structures every generation is, at times, an unnecessary burden on the environment and a waste of resources. A greener solution is adaptive reuse, or repairing and upgrading an existing building that is currently in disrepair.

In a city like Vancouver, we have a range of historic buildings that could be repurposed to eliminate dead spaces within the city’s grid and activate neighborhood pockets. Adaptive reuse is making an investment in our own neighborhoods, which are doing a fantastic job developing their own identities. When the community sees the redemption of an old space, people can feel a palpable

momentum. Adaptive reuse can also directly enhance and support targeted growth in urban and commercial cores. Preserving iconic buildings and neighborhoods has proven to promote revitalized interest and new activity that spans from commercial to retail business enterprises, associated amenities and housing.

OPEN SPACES OF VARYING SIZES



Readjusting the way we live and work during the pandemic has proven that people can do just about everything from their homes. In response, we are compelled to design cities that invite people to get outside. This means a push toward creating open spaces of varying sizes within urban settings. Think of meandering pathways with green spaces and corridors punctuated by living walls. Think of pocket parks. Think of trails and viewpoints. As architects, we already know the mental health benefits of biophilic design, which is designing with a connection to nature. By harnessing and integrating nature into the places we shop, work and mingle, the city itself mimics the places we seek out to recharge.

For any city, access to open spaces in and around the built environment enhances overall community health, livability and connectivity. These essential pockets provide relevant connections between distinct buildings, districts and zones. They can also increase property values, enhance pedestrian and bicycle access, preserve and (sometimes) add urban wildlife habitat and improve surface and groundwater quality.

RETHINKING THE WORK-LIFE SPLIT



The continued use and refinement of remote-working technology has given today’s workforce permission to live anywhere they choose rather than the pre-pandemic model of being bound to live near where we work. Currently, we are experiencing a post-COVID trend of people moving to smaller cities where workers find a stronger sense of community connection and lower housing prices adding up to a generally higher quality of life.

One idea that supports many of the current trends and predictions is the concept of a 15-minute neighborhood, which some call the 20-minute city. In short, this means that all people living in an urban area have access to all their residential and basic needs within a 15-minute walk or bike ride. This includes everything from housing to fresh food at a local grocery store to healthcare and community workspaces.

By imagining a walkable, bikeable city offering a wide range of experiences and services that meet a diverse set of needs, the cityscape becomes a vibrant hub where safely getting from A to B is all a part of a daily adventure. Data shows that integrated and intentionally connected communities also provide measurable regional economic benefits. This includes higher aggregate income and associated employment, more competitive and vibrant retail commerce as well as economic agglomeration. In large part, this is thanks to density, increased property values, and overall savings of public dollars supporting capital, maintenance and replacement costs for critical infrastructure.

Key to the idea of a hyperconnected community is the availability of housing that accommodates a range of budgets, family configurations, needs, and lifestyles in addition to creating housing options that eliminate inequitable barriers.

The acceleration of this trend makes Vancouver and its surrounding communities in Southwest Washington ideal case studies for how this trend will play out.

Design matters. What and how we build right now will determine the shape of our lived experience in Vancouver for decades to come. When we place people at the center of all we do and we imagine a place where community, open space and our history are lifted up and valued, we will ensure a generative and viable future for us all.

Slumberkins: Supporting Children's Emotional Wellness During Pandemic

Slumberkins' revenue increased 1093% in the last three years



Callie Christensen

Co-founder and Co-CEO,
Slumberkins

By CALLIE CHRISTENSEN

Q: What is Slumberkins?

CC: Slumberkins promotes early learning through products that teach positive social-emotional life skills. Our target audience is children ages 2 to 8, from preschool to early elementary school. We are dedicated to helping families raise caring, confident and



resilient children through affirmations, stories and creature characters. By emphasizing positivity, connection, and authenticity, Slumberkins supports a strong foundation for lifelong emotional wellness. My cofounder, Kelly Oriard and I are

educators and moms of young children.

Q: How has Slumberkins experienced acceleration during the pandemic?

CC: Everyone has been experiencing more anxiety. Slumberkins products are comforting and calming—just what is needed when lives and schedules have been disrupted by COVID. At the start of the pandemic, demand accelerated rapidly. Over the last three years, our revenue has grown 1093%. Slumberkins has been included The Inc. 5000 list of the nation's fastest-growing private companies in 2020 and again in 2021.

Q: Have you perceived changed attitudes about Slumberkins during the pandemic?

CC: Yes. When we first started Slumberkins, Kelly and I had to do much educating about why children's social emotional wellness is important, but now people value our products and understand the importance of establishing kids' emotional wellness.

Q: Has the pandemic influenced changes to your business?

CC: Before the pandemic, we were focused on keeping up with the demand of physical products, but the pandemic elevated the need for digital products, so we've shifted from simply selling products to supporting the community by building out digital products, content and

school curriculum. Early in the pandemic when parents were at home with their kids and were looking for ways to



support their kids' emotional wellness, we started producing more YouTube content, such as "Storytime with Miss Kelly," featuring my business partner, Kelly, a licensed family therapist. This is a significant

portion of Slumberkins as our brand moves forward.

Q: How has your work model changed?

CC: We moved into a bigger office in May 2020, but 80% of the time, people still work remotely from home. Our product development team uses the office to look at new products and to create YouTube content. We are striving for a remote/hybrid workforce that works some days at home and some in the office with their team. We expect to continue this hybrid work mode even after the pandemic.

Q: What steps has Slumberkins taken to support employees during the pandemic?

CC: Emotional wellness is at the core of our company. We're big believers that happy people do their best work. We've defined clearer priorities and responsibilities so people could grow within their specialized positions within the team.

Early in the pandemic, everyone hit a wall of Zoom meeting fatigue. We were meeting all day with no time carved out to actually do the work. Now we've blocked out "no-Zoom" times on our calendars to give people time to focus on actually doing their work.

Q: What are some lessons learned due to this acceleration during the pandemic?

CC: As educators, entrepreneurs and co-CEOs, Kelly

and I have learned the lesson of building a team with the right leadership. The team that got Slumberkins off the ground in the early stages was not the same team we needed to grow our business to more than 50 employees.

Q: Do parents give you feedback about how your products have helped children?

CC: Yes! We've learned it's crucial to have a direct relationship with our community of customers, who have been the lifeblood of the brand. Our customer service team receives emails from families who tell us about how Slumberkins are helping little ones and sometimes adults, too. Our Facebook group has 35,000 members. It's parents having conversations about what their kids are going through. A big driver for us has connecting with and offering support to those families.



Q: How did media coverage and social media ramp up the acceleration of your business?

CC: Our media impressions have been far more than we could have imagined—from our 2017 appearance on "Shark Tank" to countless earned media exposures and social media mentions. All of this has built our brand and raised awareness of the importance of children's social-emotional wellness.

Q: What's next for Slumberkins?

CC: The opportunities are endless! We can take our character-based franchise on children's social-emotional wellness and develop books, toys, TV and music. The publishing road map is really exciting and ambitious. We plan to debut 17 new books in 2022. We have been in development with The Jim Henson Company to develop a TV series. Currently our products are available in English only, but we plan to add Spanish-language products in late 2022 or early 2023. It's super exciting to think about the characters reaching more children. We are expanding our educational content and curriculum for teachers and homeschool families. The difficult part is choosing which opportunities to pursue first.



Despite COVID, Labor Market Improved in 2021



Scott Bailey

Regional Economist,
Washington State
Employment Security
Department

By **SCOTT BAILEY**

Despite waves of COVID-19 infections sparked by the delta and omicron variants, the labor market improved in 2021. However, three new economic issues emerged: a labor shortage, supply chain issues and inflation.

First, here's the good news. Preliminary data for Clark County showed November 2021 nonfarm employment was

1.0 percent above the pre-pandemic level. Expansion in professional services (up 1,400 jobs, or 15.8 percent) and business services (up 800 jobs, or 10.1 percent) has been particularly robust. A number of other industries have had a net gain in employment: information services, retail trade, finance and insurance, health care and social assistance, manufacturing and construction. Within each of these broad sectors, some industries still were well below pre-pandemic staffing. These include child care services and nursing homes.

Some sectors had yet to recover. Accommodations and food services was within 500 jobs of recovery, but the sector total masks some important nuances. Hotels and motels were still 200 jobs short of recovery (-19.1 percent), and full-service restaurants were lagging by 600 jobs (-11.5 percent). On a brighter point, fast food and other limited-service outlets like coffee shops were 400 jobs (6.0 percent) above pre-pandemic levels.

The hardest-hit sector remains arts, entertainment and recreation, down almost 600 jobs (23.6 percent). COVID-19 has enormously curbed indoor activities including performing arts, indoor recreation and gyms.

Both state and local education have been hard hit by COVID-19, with enrollment down at post-secondary institutions and infections bedeviling K-12 schools.

I expect this uneven recovery to continue in 2022, with the labor market impacted by the reluctance of

both consumers and workers to return to "business as normal" as long as COVID-19 is perceived to be a threat. Health care, child care, education and other public-facing businesses will continue to be subject to stress.

Supply chain issues present a multi-faceted challenge to the economy. Some that are directly COVID-19 related will resolve themselves in fairly short order, but others are more firmly entrenched. Factories are now built with less excess capacity, which makes it harder to ramp up production. Keeping inventories of inputs at a minimum also left producers more vulnerable to supply disruptions. Off-shoring of production also increased the risk of supply disruptions, as has the growing reliance on a single supplier instead of multiple vendors for key inputs. In some cases, suppliers have merged, creating a monopoly and giving them pricing power. In industries such as trucking, long-term labor issues are also at play.

Inflation emerged as an issue early in 2021. November's inflation rate was the highest since the early 1980s. One of the primary causes of inflation has been the enormous increase in corporate profits in 2021. Profits ballooned from \$300 billion a quarter from 2012 through 2019 to over \$500 billion in both the second and third quarters of 2021. (Annually, that's more than \$2,000 per every resident of the U.S.). By one calculation, this increase in profits accounted for 60 percent of the increase in inflation over the past year. This is why some economists have been calling for price controls (as well as enforcing antitrust laws).

Higher energy prices, chiefly gasoline, accounted for 30 percent of the increase in prices in 2021. This is primarily a supply issue, related to both OPEC production and domestic fracking, which has been with us for half a century. The ultimate solution to energy-induced inflation is to wean us off of fossil fuels to cheaper alternatives like solar and wind.

Two other major sources of inflation in the past year were car prices (particularly used cars) and housing. The former will work itself out as semiconductor production gets ironed out. The latter is at least in part due to the continued low interest rate policy of the Federal Reserve Bank, which encourages the bidding up of the price of financial assets (witness the stock market) and housing. It will be interesting watching the Fed this year as it tries to balance its twin missions of full employment and stable prices. Increasing home prices have led to a local building boom, with building permits issued for single-family and multi-family housing in 2021 heading for an all-time high.

Locally and nationally, retail sales have soared, in part due to the various stimulus payments approved by Congress. This increased demand likely has been a source of inflation as well. However, most of the stimulus payments going to households—enhanced unemployment insurance and child tax credits—have ended. This also should ease demand going forward.

In other words, 2022 should be an interesting year—and let's hope a healthier year for all.



Pandemic Accelerates a New Return to Work Model at United Grain Corporation



Augusto Bassanini

President and CEO
United Grain Corp.

By **AUGUSTO BASSANINI**

Normal life after COVID-19 is going to look a little different compared to normal life before the pandemic. The transition to remote working that many organizations made in Spring 2020 remained in 2021 and is likely to stick around for the foreseeable future, as some elect to work in person and others from home.

From our producers to our global customers to our loyal team, we are dedicated to do our jobs professionally, to solve challenging issues efficiently, to fulfill the needs and expectations of every link in our value chain. It begins from our terminal operations across five states to our export facility in Vancouver, Wash.

After more than 50 years in the export industry, we were searching for a new work model that could support our mission to serve the needs of our agricultural producers and suppliers in fulfilling the evolving demands of our global customers, uniting them and creating success for all. Each of us at United Grain are committed to live by our core values. By this commitment, we are feeding the world safely, every day.

This acceleration toward a new work model may seem like a dramatic shift in professional life, but United Grain Corp. is accelerating right along with the change. At UGC, we are racing toward a productive future with a culture that puts the wellbeing of our employees first. This entails keeping the best changes our company underwent amid the COVID-19 pandemic, which includes flexibility between in-person and remote work.

We considered three aspects when creating a new pandemic work model: creating a hybrid staff schedule; providing a safe, inspiring work environment for those who wished to return to work and using this unprecedented time to unite our staff through Team UGC, a brand culture initiative demonstrating UGC's resiliency, pride and dedication to serving our customers.

CREATING A HYBRID WORK MODEL

From an operating standpoint, our goal was to create a hybrid work model that allowed our team members to work from home and implement a slow return to the office. Our goal was to accommodate not only team members

with families who were adapting to at-home schooling, but also to reduce the spread of the virus by encouraging our staff to work remotely. This isn't that surprising, since our employees communicated to us a remote and in-person hybrid model was their preference.

We surveyed our employees' regarding their preferred work experience when it was safe to return to the office. Overwhelmingly, they preferred a hybrid system that allows staff to sometimes work from home to be closer to their families, but on other days, to work from the office to collaborate with fellow staff members.

REDESIGNING WORKSPACES

At United Grain Corp., we realize the world is changing the way we work in shared spaces. In preparation for the return-to-work program, we looked at options for creating a new ecosystem at our corporate office and control room at the export terminal. Our goal was to create environments that focused on the safety and comfort of our employees, one that fostered efficiency, communication, collaboration and workflow across all departments.

Our team selected Hyphn, a workplace consultancy firm, to align our goals of designing a post-pandemic workplace model and help facilitate a seamless return to work.

With Hyphn's guidance, we developed a re-entry-to-the-workplace protocol, added new workstations with acrylic barriers and stand/sit option desks and created a floor plan to provide appropriate social distancing while maintaining a collaborative environment.

This year we expanded our corporate office in the Riverview Tower an additional 700 square feet to make a collaboration room where our employees can work together. We added a lounge that can double as a flexible conference room or a community area for a staff of 40 so they can work without being confined to a cubicle. We removed walls to allow natural light to flow through our work areas. New technology includes sound masking for a quieter work environment.

Our corporate office employees have the flexibility of working at home one day and going into the office the next, but our export terminal workers can't fulfill their job requirements from home. Our Vancouver Export Terminal operates 24/7, and terminal control room work is divided into two demanding 12-hour shifts.

For the control room, we set out to create a workplace experience that authentically reflects the mission, vision and values of our organization. The export terminal requires on-site personnel 24 hours each day for control room operations and loading and unloading shipments.

To continue our operations safely through the pandemic, we set up a nurse's station at our port terminal. Before all staff members head to their work areas, they are required to have their temperatures taken and be cleared.

Renovating our control room at the port terminal was a true all-hands-on-deck effort. Our team members pitched in to paint the walls and existing cabinets to match new furnishings. Following our commitment to reduce, reuse and recycle, we recycled our file cabinets rather than sending them to the landfill.

Of all the upgrades we made to our control room, I believe the circadian lighting is the greatest. Named after the human body's circadian rhythm (which works as an internal clock), the lighting naturally creates a biological rhythm regardless of the time of day or the work shift. This is especially helpful for overnight staff who sleep during the day and return to work in the evening.

UNITING STAFF

Team UGC is another initiative in the works. Our team is preparing to roll out a post-pandemic corporate culture road map that focuses on uniting our team members through team member appreciation (internally) and community volunteerism (externally). We encourage our staff's involvement in the community by offering each person eight hours of paid volunteer time annually to make a difference in our community.

For United Grain, the key to accelerating in a post-

pandemic workplace is to address the needs of our employees first and then create an environment for success. Meeting those needs by improving workspaces and providing opportunities for staff to incorporate work-life balance is the way of the future. These improvements were ushered in by the world-changing pandemic in 2020 and now are fully integrated into the United Grain Corp. culture. They will remain long after the pandemic is a distant memory.



Find Your Passion, Build Momentum



Matthew and Seidy Selivanow

Co-owners
Kafiex Roasters, Kafiex
Coffee Lab and Kafiex
Gastro Café

By **MATTHEW SELIVANOW**

ac-cel-er-ate

Acceleration begins only after momentum has been established. Momentum is crucial. Building momentum can look different from business to business. For my wife, Seidy and I, building momentum for Kafiex Roasters started on day one when we set up a booth and sold our coffee at any farmers market that would allow us.

On October 10th, 2015 Seidy and I purchased our first business license together. Our goal from the very beginning was to own a thriving business at the Vancouver Waterfront Development (VWD). We hatched this idea before any ground had been broken. We understood the road would be long, but we had a couple of years to prepare. We developed a simple plan: Build a product that people love and create a coffee-loving community. We knew executing these two things would build momentum and be the backbone needed to support us in operating a space at the VWD.

Momentum was building. We spent about two years selling our coffee at farmers markets. Then we discovered an opportunity to open our first brick-and-mortar shop, Kafiex Roasters Coffee Lab adjacent to Esther Short Park in September 2018. Business was looking great. We had created an amazing, supportive community and things were humming. About a year later, in the winter of 2019 we felt it was time to move a step closer to our plan for our business on the waterfront, so we started our conversations with the owners of RiverWest. Our

original plan was coming to fruition. What an exciting time! Things were going exactly according to our plan. What could possibly stop us?

But you know what happened next. Little did we know that in the coming months the whole world would be shut down by a global pandemic. Our project that we had been working towards came to a complete halt. No restart in sight.

It is in these moments where we all have a choice: Either succumb to fear or have faith in your community and yourself. We chose to take a step forward. We chose to trust the community that supported us from day one. We thought we had done everything right. We had known the risks, we thought we knew the challenges, we had created a detailed plan—and we ended up being wrong about nearly everything!

The gas that kept our engine running was momentum. We were always adapting and adding value for our customers. In the early days of the pandemic, we had to close our doors to customers, but we accomplished momentum by creating an online store and coffee subscription program. This allowed us to keep adding momentum to our business, connecting to our customers and providing some cash flow. It wasn't a lot, but it was enough.

We had no idea about the challenges that were yet to come. Today, almost two years after the pandemic shutdown, we still face many challenges: labor shortages, supply chain issues and government restrictions, to name a few. Seidy and I have learned that being entrepreneurs is like being full-time problem solvers. Being able to pivot, adapt to change and add momentum to your business is a must. Slowing down is not an option right now.

We need to slowly and thoughtfully

add value/momentum to our business so we don't become irrelevant and fade away. We feel this is something you cannot monitor by revenue because viewing revenue as a barometer of success can be deceiving. How we determine if we are successful or not is by our effort given. We ask ourselves: Did we do the best we could in this situation? Did we give more than we took? Was the exchange between the customer and the business positive? Moving forward with these ideas in mind has helped us when things seemed stagnant. From an outside perspective, things seem to accelerate faster than they really do.

For those who see an opportunity to open a business in 2022, we offer this advice from Julia Child: "Find something you are passionate about, and keep tremendously interested in it."

Seidy and I have learned some valuable lessons: You can have the best plan, the best product and the best location, but if you do not have passion for what you are doing, you will quit when things get tough. Find ways to continually build momentum, stay positive and most importantly, stay passionate about what you are doing.

Seidy and I believe people want to be a part of what you are passionate about. We feel you can either wait until this pandemic ends or choose not to waste any more time and start pursuing your dreams now. So, what are you passionate about in 2022?



Pandemic Unleashed Unprecedented Creativity, Innovation; Much Work Remains



Patrick Quinton

Economic
Development Director
City of Vancouver

By **PATRICK QUINTON**

Like most communities across the U.S., Vancouver was hard hit by COVID-19. Within the first few months of the pandemic, over half of local businesses had reduced hours and laid off workers. The impact was even greater in places like the Fourth Plain corridor, where most businesses reported the need to close their doors, reduce

hours and/or lay off staff. The impact to residents was also immediate and, in many cases, will have a permanent impact on their health and financial futures.

For the city of Vancouver, our ability to provide the daily services of government our residents depend on was immediately upended. Fortunately, unlike previous recessions, the response from the federal government was immediate and profound. Federal resources provided large-scale relief to local residents and businesses in the form of cash stimulus payments and forgivable business loans. Federal funding also allowed local governments like ours to maintain our current workforce, which prevented the loss of public staff and services that we saw during the Great Recession of 2008.

In addition to the federal responses, the onset of the pandemic unleashed unprecedented creativity and innovation from local government. City of Vancouver staff responded by removing barriers, instituting creative new financial assistance programs and shifting services online for safer access and better accessibility. Most significantly, the city instituted a temporary waiver of business license fees and fee surcharges, saving local businesses \$5.5 million over 12 months. We also suspended downtown parking fees for three months and established one of the region's first online resources for business financial assistance.

As the impact from the pandemic deepened in the spring of 2020, Vancouver City Council approved nearly \$1 million in Community Development Block Grant CARES Act funding to create the city's first small business grant and assistance programs to help hundreds of minority- and women-owned small businesses. City Council also passed an emergency order temporarily protecting small businesses from eviction.

One of the most visible responses to the pandemic still continues: the city's "parklet" program allows local restaurants to use on-street public parking spaces for outdoor dining spaces.

To allow the Vancouver Farmers Market to continue operations during the pandemic, we loaned them some of our parking enforcement officers to help monitor attendance at the market.

Lastly, despite the restrictions on onsite work, the city shifted most of its services online and improved online access to critical city services, such building permits.



This type of bold and swift action from all levels of government allowed many businesses to stay afloat and spurred the recovery that took hold throughout 2021. Employment in Clark County began rebounding in January 2021 and has now surpassed pre-COVID levels. Sales tax collections in 2021 are up 25% over 2020.

Construction activity, which was slowed by COVID, has also rebounded. There are currently over 10,000 new multifamily housing units in the city's development pipeline, including projects to develop nearly all of the remaining parcels on our iconic downtown waterfront.

The rapid recovery in 2021 made clear that the pandemic merely interrupted a deep reservoir of interest in investing in Vancouver. In addition to the strong support from developers and real estate investors, local businesses continue to demonstrate a confidence in the future of our city as a place for growth.

Long-term commitments by companies such as ZoomInfo and Absci would be lauded in normal economic times. Post-pandemic, they stand as beacons for the deep faith in the future of our city and local economy.

As the economy emerges from the pandemic, we believe that companies, entrepreneurs and investors are seeking locations that offer the best opportunities for a high quality of life, ease of doing business and return on investment. We believe Vancouver will be a beneficiary of this trend and are heartened by our frequent inclusion in the lists of fastest-growing U.S. cities.

Despite the resilience of our local economy, we are acutely aware that COVID heightened the inequities present in our community before the pandemic. One in five Clark County residents lack adequate access to food. Half of all Clark County households are rent burdened. Too many residents work in jobs that don't provide a living wage and, as a result, live paycheck to paycheck.

The surge of new housing construction has still not satisfied the demand for new rental housing, and the supply of affordable housing in our community remains woefully short of the need. The rising cost of single-family homes makes the prospect of homeownership even more remote for many households. Worse, many residents who lost jobs or income during the pandemic fell behind in rent and mortgage payments and still face the threat of eviction.

In 2022, we must accelerate our investment in affordable housing and our commitment to providing shelter to the houseless. We must demonstrate a continued commitment to development outside of downtown in areas like the Fourth Plain corridor and The Heights. We must ensure that businesses throughout our city, both large and small, new and old, have opportunities for growth.

Our response and recovery from the pandemic confirm Vancouver's status as a dynamic, resilient and vibrant community recognized across the country for growth and livability. Yet if we are truly to be a city of the future, we must be a city that provides security and opportunity for all residents.

It's Time to Give Employers a Hand



Kris Johnson
President & CEO
Association of
Washington Business

By **KRIS JOHNSON**

As we begin another year amid an ongoing pandemic, a few things have become clear: Washington employers are remarkably resilient. They crave certainty more than ever, even as it likely remains elusive. And they're ready for some relief from state lawmakers.

Employers are facing a multitude of challenges amid the continuing pandemic, including spiking inflation, supply chain disruptions and labor shortages. But they have found a way to keep going and innovating, saving jobs, creating new ones and not only keeping the economy moving but helping it thrive. They managed supply chains, labor shortages, COVID-19 and more to stay open and make payroll. They've created onsite vaccine clinics, child care centers, and new opportunities to work remotely.

This perseverance has paid off. The Washington Legislature now has more than \$8.6 billion in unrestricted cash reserves. The state treasury is flush with new dollars thanks to the combination of a growing economy and billions of federal COVID funds. Much of this success is thanks to Washington employers, who pay about half of all state and local taxes.

Now, after two years of adapting due to COVID-19, many Washington families and small businesses could use a break.

Lawmakers have an opportunity to provide tax relief for employers that create jobs and invest in our communities. Even though state government and some parts of the economy are not facing a crisis, the good times are by no means universal. Some employers and families hardest

hit by the pandemic downturn have yet to fully recover. Everyone is experiencing rising costs due to inflation and tax increases in recent years. All are feeling the pinch of rising prices at the gas pump and the grocery store.

It's amazing to think that one of the top challenges facing lawmakers in the 2022 legislative session is figuring out what to do with all the money flowing into the treasury.

As of the most recent revenue forecast in November, lawmakers had more than \$7.3 billion extra to work with through 2025 than they were expecting when they adjourned the 2021 session last spring. That revenue, combined with a nearly \$650 million drop in the caseload forecast, equals \$8.6 billion in unrestricted reserves.

The temptation will be to spend it all on new programs,

but it would be a mistake to obligate the state to future spending that would require lawmakers to make cuts or raise taxes during the next downturn.

Voters are showing they're more interested in restraint than creating new taxes or programs. A recent statewide poll conducted for Opportunity Washington revealed shifting public sentiment regarding state taxes and spending. In February 2021, just a third of voters said that Washington should cut taxes and spending, but that share rose to 51% in November.

With pandemic economic uncertainty still strong, voters are asking lawmakers to reduce taxes and spending and let them keep more of their own money.

Rather than finding new ways to spend all of the surplus, lawmakers would be wise to make one-time expenditures to boost the economy, rebuild reserves and help employers who are still struggling. It's time to reduce the burden on employers and invest in job creation.

Over the last three years, lawmakers raised 22 taxes that will generate \$40 billion in revenue over the next decade. None of this was needed to balance the budget. If nothing else, the extraordinary revenue should bring an end to the Legislature's three-year run of raising taxes.

Last year, employers needed lawmakers to focus on economic recovery and — at the very least — do no harm. Instead, they adopted a capital gains tax, a carbon tax and new fuel standards that will make it more expensive to live and do business in Washington without doing much to help the environment.

This year, lawmakers have another chance to become champions for the economy — and provide a boost to hard-working employers. Will they do the right thing?



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A Story of Real Estate Management During COVID



Carmen Villarma
President
The Management
Group, Inc.

By **CARMEN VILLARMA**
Economic Forecast
Keynote Sponsor

THE BEGINNING (2020)

Let's start at the beginning. It's been a drastic turn from the second quarter of 2020, when COVID-19 lockdowns sparked massive job losses. Landlords worried that laid-off tenants would miss payments and nearly

every investor paused acquisitions. New developments were slowed to a wait and see mode or stopped entirely.

Then enter government stimulus: This kept rent checks coming and surprisingly more tenants paid rent than was anticipated. TMG had an average collection rate of 97.6%. It took months for new construction and acquisitions to ramp back up, slowing the number of rental units delivered to the market.

During this time, some multifamily investors thought there would be distressed properties come to market. They were very disappointed! That never materialized. In fact, the market moved rapidly in the opposite direction.

Many tenants who could work from home moved to larger apartments and single-family homes if they could afford it. Unfortunately, the hot homebuyers' market limited the available of rental homes, so again renters were stuck with limited choices.

THE MIDDLE (2021)

We thought going into 2021 would be different than 2020. It was, in that it brought a slew of new landlord tenant laws with the hope of preventing widespread evictions. For property management companies and landlords, it was truly an alarming experience, trying to ensure we were following the regulations and communicating to tenants correctly. The people who make laws are not the ones who have to implement new procedures created by those laws and that is a story for another time.

There were stops and starts when it came to ending the eviction moratorium. Washington's eviction moratorium was set to expire March 30, 2021, then June 30, 2021 and again on September 30, and finally it was allowed to expire on October 30, 2021. Between the expirations, multiple new regulations were put in place only to have them modified or replaced with the next expiration.

Again, enter government stimulus: Millions of dollars

12 Mo. Delivered Units	12 Mo. Absorption Units	Vacancy Rate	12 Mo. Asking Rent Growth
1,767	1,850	4.0%	9.0%

went to the state and local governments for rental assistance. In Clark County, only two organizations were charged with distributing these funds, Share and Council for the Homeless. Their task was daunting, and operations and guidance were not clear. The volume by which tenants applied was overwhelming. The application window for submitting was and continues to be very short. Tenants waited months to receive assistance after they had applied. For tenants, landlords and management companies, this was the frustrating part. Funds were available but access to those funds were difficult and many tenants just gave up.

There is currently a process in place for rent collection and evictions that at this point is workable. Landlords will never be made whole as most tenants will not be able to pay back rent if they do not receive assistance.

4Q 2021 inventory for rental housing was very low, driving rents higher. From the investment standpoint, Vancouver/Portland Metro has seen a massive increase

VILLARMA, Page 19

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Accelerating in 2022: Stronger, more nimble and able to overcome obstacles



Kim Capeloto

EVP/Chief Banking Officer
Riverview
Community Bank

By **KIM CAPELOTO**
Economic Forecast
Presenting Sponsor

Acceleration is a perfect theme for this year's Economic Forecast. The definition of acceleration is "a vehicle's capacity to gain speed within a short time."

When I was younger and more foolish, riding with friends in my first car, a 1962 Chevy Impala on a Friday night, had

for the next century and are moving forward for our customers and our community. As we move forward, we are looking back. It's insightful. What we were and what we are becoming is critical for shareholders, customers,



nonprofits and staff—for our entire community.

Accelerating in 2022 is exciting. It builds an internal team. Working together on large internal initiatives makes the bank stronger, more nimble and able to overcome obstacles. The results are more options and better ways of doing business for our customers. Opening a branch in Ridgefield will better serve a growing community that is home to many Riverview customers and prospects. Creating and launching a new website will showcase services, offer essential information and will be the place for our community to access financial management tools. We are updating and remodeling key branches that needed to be modernized.

There's no question that the pandemic has been tough on all of us, but we choose to think of these as exciting times. They have stretched us all. We continue to do things in new ways. We are a resilient community. So, buckle up, lean your head back and imagine going 150 miles per hour. Let's accelerate into 2022.

that memorable feeling. You knew you were going to go way too fast. And that feeling when you'd lean your head against the headrest and the moment of "acceleration" had a magical feeling. If it wasn't so dangerous, we would be still be doing it today.

(Fun side note: My Impala was a three-speed column shifter, otherwise known as "three on the tree." Completely stock. White four-door with red "leatherette" interior. The only thing not stock was the six-speaker AM/FM cassette player that I installed myself. I paid \$475 for the car, which at that point equated 100% of my net worth!)

The first part of 2020 was like that moment before hitting the gas. We were waiting for accurate information about COVID-19 and for the pandemic to end. I think we were all a little naïve about how the pandemic would affect our lives and how long it would last. How could we know it would morph into months and years? After so many challenging times for our community, Riverview Community Bank decided to accelerate. We can't wait to return to a world of 2020. We are in motion and accelerating successfully.

Riverview Community Bank is almost 100 years old. We are planning



How Biggs Insurance Accelerated and Added Value for Its Clients—Even During a Pandemic



Tyson Fuehrer

SVP – Regional Director
Biggs Insurance Services

By **TYSON FUEHRER**
Economic Forecast
Panels Presenter Sponsor

Q: How was it different for Biggs Insurance Services in 2021 vs 2020?

TF: Acting on the right information is key to accelerate anything positively. With all the changes happening, having the right information that is true for an extended period has been a

challenge. So, we really had to use the mindset of accepting change while working to reestablish what was lost and make it even better. We feel pretty good about the work we accomplished in 2021 with this approach.

We were also excited to merge our agency with Alliant Insurance Services in September 2021. Joining one of the largest employee-owned insurance agencies in the nation has given us more ability to accelerate the changes in the way we do business now and create bigger impacts in our community.

Q: How has your merger with Alliant Insurance Services affected your clients?

TF: The merger added new relationships. I like to say it made our bench a lot deeper. For example, we are now the largest surety broker in the entire country, which means our clients benefit from the unique levers we can now pull through this new relationship. And we deliver this to clients through our local office with our same trusted staff. In our 80+ year history, local has always mattered. It still does.

Q: Will the merger change the way Biggs employees do business with your clients?

TF: The first questions we heard from clients was: “What’s changing? Will you still be the one taking care of us?” The simple answer was nothing changed regarding who clients do business with. We are the same insurance experts looking out for our clients right here in Vancouver. But with the merger, we offer even more support to address the changes our clients’ companies face.

Q: Will the name change from Biggs?

TF: Not any time soon.

Q: Has Biggs returned to face-to-face interactions with your clients since the 2020 pandemic lockdown?

TF: Our business is all about making personal connections with our clients so we know them and what they are seeking to provide the right advice. In the early stages of the pandemic, we had to support our clients through a lot more meetings online, which we were well prepared for having already been using the technology. Since then, it’s been a restoration—not necessarily returning to where we were before the pandemic, but taking advantage of what changes have occurred over the past couple of years and doing it better. We always enjoy in-person meetings with clients.

Q: What new tools or systems has Biggs adopted since the pandemic began?

TF: The constant changes from COVID have created a need for companies to communicate more with employees.

FUEHRER, Page 19

**You don’t have time
to worry about all the things.**

**Funny how that works out great
for both of us.**

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Accelerating Infrastructure Investment through an Equity Lens



Helen Devery
Vice President
WSP USA

By **HELEN DEVERY**
**Economic Forecast Diversity,
Equity and Inclusion Sponsor**

While we are still amid the pandemic, the year 2022 and beyond are projected to bring an accelerated and transformative investment in the infrastructure of the United States that will be a catalyst for addressing equity challenges in our transportation system.

President Biden signed the Infrastructure Investment and Jobs Act (IIJA) in November 2021. The \$1.2 trillion bill now known as the Bi-Partisan Infrastructure Law, (BIL) will invest over \$550 billion of new federal funds to rebuild, rehabilitate and modernize the built environment in the United States. Leveraging historic levels of federal funding that will impact every community across the U.S., the BIL includes the largest federal investment in transit in U.S. history, the biggest investment in passenger rail

since Amtrak and the highest spending on bridges since the construction of the Interstate Highway System—all while creating 800,000 jobs by the middle of the decade. As the BIL investments are implemented, a key element in its success will be addressing equity in how infrastructure improvements are made.

In the past, the distribution of investment in transportation infrastructure resulted in inequity. For example, communities of color were divided when the Interstate Highway System was constructed during the 1950s. New transit-oriented development often has come at a high cost, including eminent domain and gentrification in low-income communities. New technologies such as electronic smartphone transit fare payment create challenges for those not connected with the online banking system. As a result, at the forefront of our actions and outcomes in making new infrastructure investments, there is the need to recognize existing disparities and prejudices and take responsibility for achieving equitable outcomes going forward.

The challenge facing communities across the country is

this: How can we make our cities, streets, energy grids and resources more equitable, ensuring everyone has access to the tools and opportunities necessary to lead a healthy and sustainable life? Residents of communities of color and underserved communities, whether rural or urban, often do not reap the benefits of investment in our built and natural environment. Rather, they disproportionately suffer the negative effects of infrastructure projects, environmental impacts or do not have access to the infrastructure that has been established. The uncertainty of our rapidly evolving society continues to require new methods and strategies to ensure that our communities are healthy, connected and accessible for everyone. Making the best policy choices is as challenging as making the right investments. Taking the first steps to pilot both policies and projects to protect and enhance equity now can help communities and decisionmakers understand how to build toward a more equitable future while preventing the repetition of past mistakes.

DEVERY, Page 19

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Pandemic Accelerates Healthcare Innovation



Raymond Lee, M.D.

Interim CMO and
Emergency Medicine
Physician
PeaceHealth Southwest
Medical Center

By **RAYMOND LEE, M.D.**
**Economic Forecast Video
Production Sponsor**

On Jan. 10, 2020, nine days before the first recorded case of COVID-19 in the U.S., Chinese scientists posted the genetic sequence of SARS-CoV-2—the novel coronavirus responsible for COVID-19—online. Within days, scientists around the world had the design of the protein they would target to neutralize the virus. In less

than a year, on Dec. 16, a safe and effective vaccine against the virus went into my arm, the arms of hundreds of my colleagues in Vancouver and the arms of thousands more across the state. Prior to COVID-19, the fastest vaccine development took four years.

According to the Centers for Medicare and Medicaid Services, healthcare expenditures in the U.S. exceeded \$4 trillion in 2020—a staggering 19.7% of our gross domestic product. Healthcare is an enormously complex enterprise with great inertia. But on occasion, even a seemingly

immovable object can be stirred into motion. As cruel as the COVID-19 pandemic has been, it has also been a force for good, accelerating important positive changes.

The most visible way COVID-19 has accelerated a change in healthcare is the rapid adoption of telemedicine. A study in the *Journal of the American Medical Association* reported that in the primary care setting, telemedicine visits increased from less than 2% in 2019 to 35% in 2020. In the Veterans Affairs (VA) system, a study reported that by June of 2020, telemedicine accounted for 58% of VA care, compared to 14% prior to that. And at PeaceHealth, 600 providers conducted over 17,000 video visits and 55,000 telephone visits in the first three months of the pandemic.

The expeditious development of safe and effective vaccines is but one example of how the pandemic has accelerated the pace of science and application of knowledge. For example, by December 2020, nine months into the pandemic, the World Health Organization had more than 125,000 articles in its global COVID-19 database. That is an astonishing amount of research in a very short amount of time! Early knowledge about the benefits of dexamethasone for hospitalized patients saved lives. And so did the vaccines. An article in *Health Affairs*

estimated that in the first five months of 2021, vaccinations saved 140,000 lives in the U.S.

The pandemic has also accelerated the broader recognition of the urgent need to address racial inequity in health outcomes. On July 5, 2020, the *New York Times* reported—based on painstaking analysis of federal data—that in county after county, in rural, urban and suburban areas alike, Black and Latino communities were disproportionately harmed by the pandemic. Stories of racial disparity in health outcomes, however, are stories not about race, but about racism. In December 2020, Clark County passed a resolution declaring racism a public health crisis, giving voice to this issue, and laying the groundwork to support equitable policies.

Amid this blistering Omicron surge, it may be difficult to recognize the positive changes accelerated by the pandemic. But perhaps that is what we need at this moment—to appreciate the power of knowledge and the capacity of people to work together; to value the solidarity among healthcare workers in surge after punishing surge; to remember that in spite of its enormity and complexity, healthcare at its heart, remains a moral enterprise that should be committed to providing the best care possible for all people.

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Accelerating Workforce Crisis Stretches Businesses



By **TIM SCHAUER**
Networking Sponsor

Q: What did MacKay Sposito experience in 2021?

TS: Uncertainty was our prevailing experience for 2021. Is the world going back to normal anytime soon? Is this our new normal? Will the post pandemic normal be so different from the old normal? We felt like we were living in a perpetual winter. When is the sun going to come

out again? Also, I think like many others we sometimes felt that state government had too big a role in running our business with short notice mandates, policies, and oversight with threats of closures, we felt like we were always waiting for the next hammer to drop on us.

Q: What changes have you seen in the workforce since the pandemic began?

TS: We're seeing the workforce crisis accelerating across all levels of experience and talent, with experienced,

talented people moving within the job market and fewer new workers entering it. Also, the fatigue factor of remote work has been high for some employees leading to a higher rate of early retirements or a choice to work less.

The demand for our professional land surveying services is accelerating at an extreme rate. A licensed professional land surveyor now can make as much or more than their engineering colleagues. This has not always been the case. There are so many retirements pending for this profession. We'd like to hire fresh graduates, but there really aren't any. Classic supply and demand problem. Clark College has the only program in Washington that trains surveyors, and it's just a two-year program.

Q: How has MacKay Sposito worked during the pandemic?

TS: When the COVID lockdown was announced in March 2020, we closed our office and sent people home to work remotely. A handful of people returned to work in our 15,000-square-foot office. To promote safety, we installed plexiglass barriers between all cubicles and incorporated temperature checks, masks, social distancing.

Last summer we implemented a hybrid work model and

required all employees to return to the office for at least three days a week. About 10% of our workers—people who lack child care or have unusual health issues are working at home. As a result of this transition, we concluded we didn't need as large an office anymore, so when our lease was up, we moved into a smaller but amazing new space nearby. We cut our office space down over 30% and revamped our in-office experience.

Q: How is your new office space different from your previous office?

TS: We'd been planning this move for two years. We knew our old space was dated and it was too big. Not efficient. Not modern. Our new space is very open, high ceilings, lots of windows and natural light, concrete floors, and fewer offices. It's more collaborative. We're targeting the millennial demographic instead of the old school people like me! They are the future. The innovative modular furniture is a difference maker. It's adjustable space. "It's not my father's Buick" to quote a phrase. We concluded if we want our people back in the office, we need to make it more compelling for our people to engage with each other in person.



Since 1974, MacKay Sposito has served our clients with a commitment to **LEAD BY DOING RIGHT**. We value **HONESTY, DEDICATION** and **RELATIONSHIPS**. We look forward to contributing to the growth and vitality of our communities in 2022.

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Investing in People and Systems Accelerated Gravitate's Business



Don Elliott

Chief Executive Officer
Gravitate Design

By **DON ELLIOTT**
Economic Forecast
Digital Media Sponsor

Q: How has Gravitate not just weathered the pandemic—but thrived?

DE: Gravitate has been around since 1999, but I bought the company on March 2, 2020—two weeks before quarantine. The economy tanked. Everything

became unpredictable. We had to get scrappy.

We accepted less profitable work we wouldn't have taken on pre-pandemic. For the first three to six months, it was less about profitability and more about gross income. Instead of growth, it was about not losing employees or clients. PPP money also helped us weather the storm.

I saw two routes going forward. The first: Hunker down, decrease staff to minimal, weather the storm. Just maintain until things open up again.

I chose the second route: Realize it's risky, but if the waves of customers who value marketing pan out, we can grow. Gravitate has a 21-year history. I trusted in our team and our client base. Instead of hunkering down, we invested in ourselves.

From Q2 of 2020 to Q3 of 2021, we grew our income by 50% and our staff by more than 50%. It was scary, but it's going to be chaotic until things settle down. We just had one of our biggest months in Gravitate history. If we'd hunkered down instead of reinvesting, we wouldn't have been able to handle the growth.

Q: How did you inspire your team?

DE: Giving vision to the team then, especially in the early stages of the pandemic, was key. We had a common enemy. We galvanized around that and people formed strong bonds. Then we got excited about the future. That was unifying.

Q: Did you change Gravitate's focus early in the pandemic when clients weren't spending money?

DE: When clients were scared to spend money, we often shifted our focus from project work to digital and social media advertising. We saw our clients needed to get into ecommerce—and quick. Most had wanted to before, but now, in order to survive, they had to. We created ways clients could do minimum viable digital marketing to get return on investment. Our success is always dependent on their success, but now our survival is based on their survival.

Q: What are ways your business and your employees have adapted during the pandemic?

DE: About a third to half of our staff is working on site,

and we're preparing to move into a new space that's three times larger. Our plan is to require three days a week on site. The trend is for all work to be remote, but our people value the in-office experience. It's part of our culture.

Q: What changes did you make to your workflow during the leaner times?

DE: My management philosophy is if it doesn't require human talent, automate it. Templatize it. Not only does it make us more efficient, but our employees are more engaged.

We implemented a project management system that's been revolutionary. By overhauling how we handled project management, quality assurance and workload, it allowed us to change culturally. This directly relates to us getting more work done more efficiently without taxing the staff more. This new approach rewards workers for efficiency. Our rapid growth wouldn't have been possible without this rapid growth of efficiencies. It harkens back to why I was willing to invest in the riskier route—because I believe in our staff. Our new system incentivized them. It worked.

Q: What are lessons learned that you'll continue?

DE: You've got to invest in your people. Employees took center stage. But you also have to invest in systems to make your employees efficient. What we're doing is working.

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Devery

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WSP is at the forefront of planning and designing infrastructure throughout the U.S. and the world. Our engineers, planners, economists and scientists seek to accelerate their knowledge and understanding of equity to design and implement equitable infrastructure that will be the centerpiece of the economic recovery after the pandemic. As we learn from the past and innovate for the future, our goal is to do our work through an equity lens and ensure that what we design and build is Future Ready®.

In Washington, WSP recently conducted a study for the Washington State Transportation Commission surveying toll road agencies around the world with low-income equity tolling programs that have been implemented or are being considered. Using stakeholder workshops and outreach to both local and national low-income advocacy groups, we gained an understanding of program attributes most valued by users and most feasible for state agencies to implement. The project also considered the possible impact on revenue and operational commitments, as well as positive and negative mobility implications for regional disadvantaged populations. In Southwest Washington, we are working with transportation agencies, stakeholders, and the community on the Interstate Bridge Replacement Program. This program centers equity in its processes and outcomes. It includes equity and community advisory groups that elevate the voices of these priority communities and ensure that they receive the program's economic and transportation benefits. As a result of projects like these and our continued attention to the BIL, WSP is positioned to accelerate equitable investments in infrastructure which result in economically vibrant places to live and work.

Villarma

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in multifamily investment volume with investors building and buying Class A properties and buying Class B & C properties for renovation.

The influx of money and cheap debt has pushed prices higher and forced investors to behave like the aggressive homebuyers in a frenzied housing market.

- Vancouver's rent growth has outperformed the overall Portland-metro for the past six years. Year-over-year rent growth stands at 9.0%. Even before the pandemic, the Vancouver submarket consistently saw some of the strongest rent gains across Portland.

- At the end of 2021, Vancouver rents currently sit at \$1,510 per unit, just below the larger metro rents at \$1,520 per unit. Over the past decade, cumulative rent gains amount to about 57.4% versus the larger metro growth of 47.2%.

THE END (2022)

Is it really the end? The end of the pandemic? The end of higher rents? The end of the hot homebuying market? The end of investor frenzied acquisitions? I can't speak to the pandemic, of course, but to the rest I say: No, it's not the end!

Federal Reserve Chairman Jerome Powell announced recently that we will likely see an interest hike in the very near future and that means potential homebuyers (who can't qualify due to the increased rates) will be forced into renting, driving the availability of rental housing even lower and rents even higher. Investors will continue to chase the next best deal looking for ever higher returns and the cycle starts again!

Fuehrer

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The technology existed, but it was about finding time to learn to use it. Because so many got the opportunity to learn how to do that, it was great timing

to update certain strategies. We've developed a host of communication tools to provide our clients consistent information for their employees, who need education throughout the year. Nearly every client has taken us up on our offer to create informational videos with them. For the most part, we haven't outsourced to create our videos, but have leveraged our employees who were interested in learning this new skill. We've all been learning together—along with our clients—how to do this cool thing, testing new ways, trying new ideas. We're continually looking for new, better ways.

Q: What is your game plan going forward?

TF: Focus on our people. Give them the tools and support to be successful. Culture is so important, and it was one of the big reasons we are excited to be part of Alliant. Alliant's employees continually have voted the organization among Best Places to Work. It really is a great time to be at Biggs.





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