



2021

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ECONOMIC OUTLOOK

Written By
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AVISTA CORPORATION

U.S. Economy

2020 started with the prospect of America's longest expansion continuing with modest economic growth. However, the Covid-19 shock put a sudden, simultaneous stop to both U.S. and global growth. The U.S. saw GDP growth fall -3.5% in 2020, the largest annual decline since 1946. However, this is significantly better than the -6% to -10% growth forecasted at the pandemic's start. The consensus outlook for 2021 is for GDP growth over 3%, with most of that coming in Q2 through Q4. This reflects the impact of the delayed second stimulus, a resurgent virus, and the slower than expected distribution of vaccines in Q1 2021. If the distribution slows further, this will delay the recovery to the second half of 2021. The consumer inflation outlook for 2021 remains anchored near the Fed's 2% target.

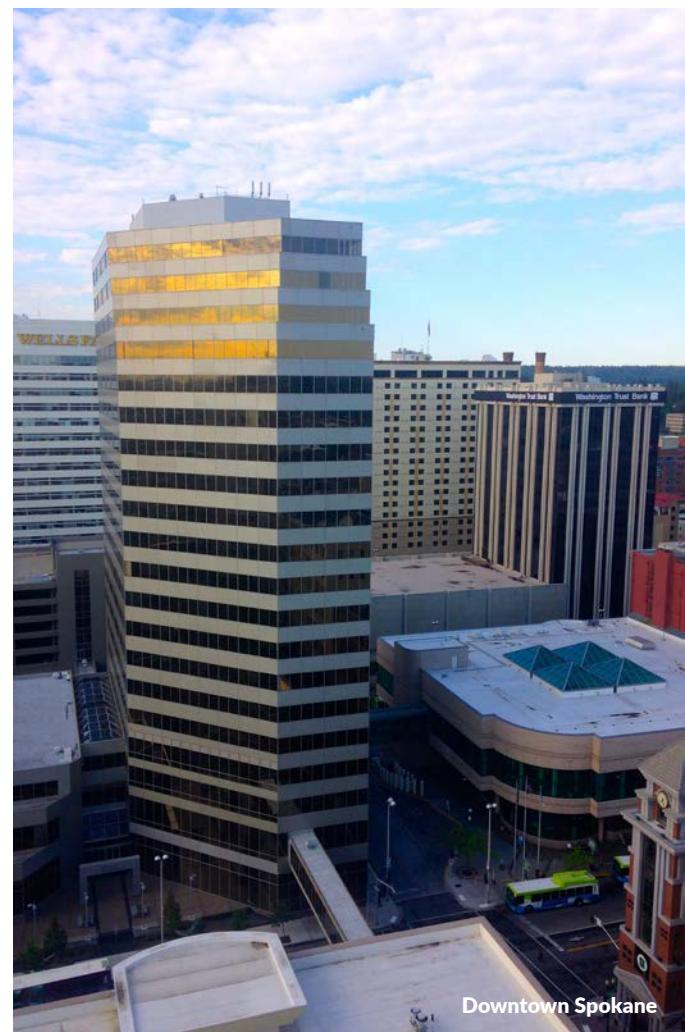
Regional Labor Market

The Inland Northwest was not spared the impact of the Covid-19 pandemic. The Spokane-Kootenai metro area saw a -4% decline in employment in 2020, compared to -6% for the U.S. After a bounce back in employment in 2Q 2020, the regional employment recovery, like the national recovery, stalled. Assuming the consensus for 2021 GDP growth materializes, along with the impacts of the vaccines and second stimulus, the Spokane-Kootenai metro area could see employment growth of 3% or higher in 2021. The key to a full recovery is a resurgence in service sector employment. Services account for around 70% of employment, and contains the occupations hardest hit by the pandemic.

Even during the Covid-19 shock, in-migration to the Inland Northwest has kept population growth significantly above the U.S. Estimated population growth in the Spokane-Kootenai metro area in 2020 was about 1.5% compared to only 0.35% for the U.S.

Regional Population Growth

Even during the Covid-19 shock, in-migration to the Inland Northwest has kept population growth significantly above the U.S. Estimated population growth in the Spokane-Kootenai metro area in 2020 was about 1.5% compared to only 0.35% for the U.S. Since 2014, when regional in-migration accelerated, the Spokane-Kootenai metro area has added around 70,000 new residents. This ongoing growth has sustained residential construction activity and home sales all through the pandemic. In 2021, population growth in the Spokane-Kootenai metro area will likely remain above 1%, aided in part by households looking to move to lower cost regions where they can continue working from home.



Downtown Spokane

OFFICE MARKET

Market Conditions & Forecast

- Market activity from the last report has slowed significantly due to the Covid-19 pandemic. Other than the Q1 of 2020, the overall office market was flat or negative in terms of activity and absorption. While the market did drop in vacancy from 12.8% to 11.8% for the year, this was primarily due to the delay in reporting. We do expect to see a change in 2021 as tenants decide to downsize or shift to work from home model. There were some recently significant office closures, such as Stay Alfred and Katerra, along with other groups like Kaspian (former Etailz) who decided to sublease their space as they decide to work from home. As the vaccine continues to roll out and employers slowly go back to work, we do anticipate seeing a different work environment, which could create a bigger shift to the hoteling concept where an employee can come in on certain days and reserve a desk.
- Sales activity for investment and owner users will continue to remain strong if the product is available. The biggest challenge in the market is finding quality opportunities for investors and owner-users as this sector continues to tighten.

CBD

- Vacancy in the Central Business District (CBD) has increased as companies continue to move outside the core or have made the move to downsize. The parking issues that created leasing challenges over recent years seems to have subsided, due to the lack of people coming downtown to occupy their spaces during the pandemic. There could be a short-term change in availability for parking, although one of the largest parking structures has recently traded, and if the new ownership increases rates that could push market monthly parking rates higher.
- As for buyers within the market, there are several value-add opportunities for potential purchasers of downtown class 3 assets, if an owner decides to sell its property there should be a strong market for this segment.

Close-In

- Close-In continues to be the most stable submarket and provides a great proximity to downtown with none of the parking issues as well as easy access to Interstate 90. We see this submarket continuing to thrive long term as tenants look to locate near the CBD, which should

Office Market Breakdown

Overall Vacancy Office Market	2020	2019
11.8%	12.8%	
Submarket	Vacancy %	Vacancy Increase or Decrease
CBD	15.0%	↑
Close-In	10.2%	↓
South	4.2%	↓
North	8.7%	↓
Spokane Valley & Liberty Lake	11.7%	↓
West	13.6%	↓

Market Data Source: Valbridge Property Advisors and Kiemle Hagood

drive increases in rents over the longer term once the pandemic subsides.

- Kendall Yards and Iron Bridge still have plans for landing anchor tenants to help kick off office buildings at their sites.

Spokane Valley & Liberty Lake

- The closure of Stay Alfred resulted in a significant vacancy in this submarket, within the same building Kaspian (Etailz) also has a large space up for sublease due to a permanent shift of work from home employees.
- As a home to most of the lease space users in the market, the Valley/Liberty Lake submarket will likely be the most severely impacted during the next year.

Sales activity for investment and owner-users will continue to remain strong if the product is available.

South

- Traditionally this submarket has little movement. Available spaces are primarily retail or medical user oriented with associated higher NNN rental rates and significant TI costs for office build-out.

North

- Similar to the Close-In submarket, demand remains strong for small office spaces, there are limited larger options for the handful of groups seeking to locate or expand to the Nevada/ Highway 2 Corridor. The large decrease in vacancy was due to the former 100,000 square foot Guardian Insurance building being leased to a charter school.

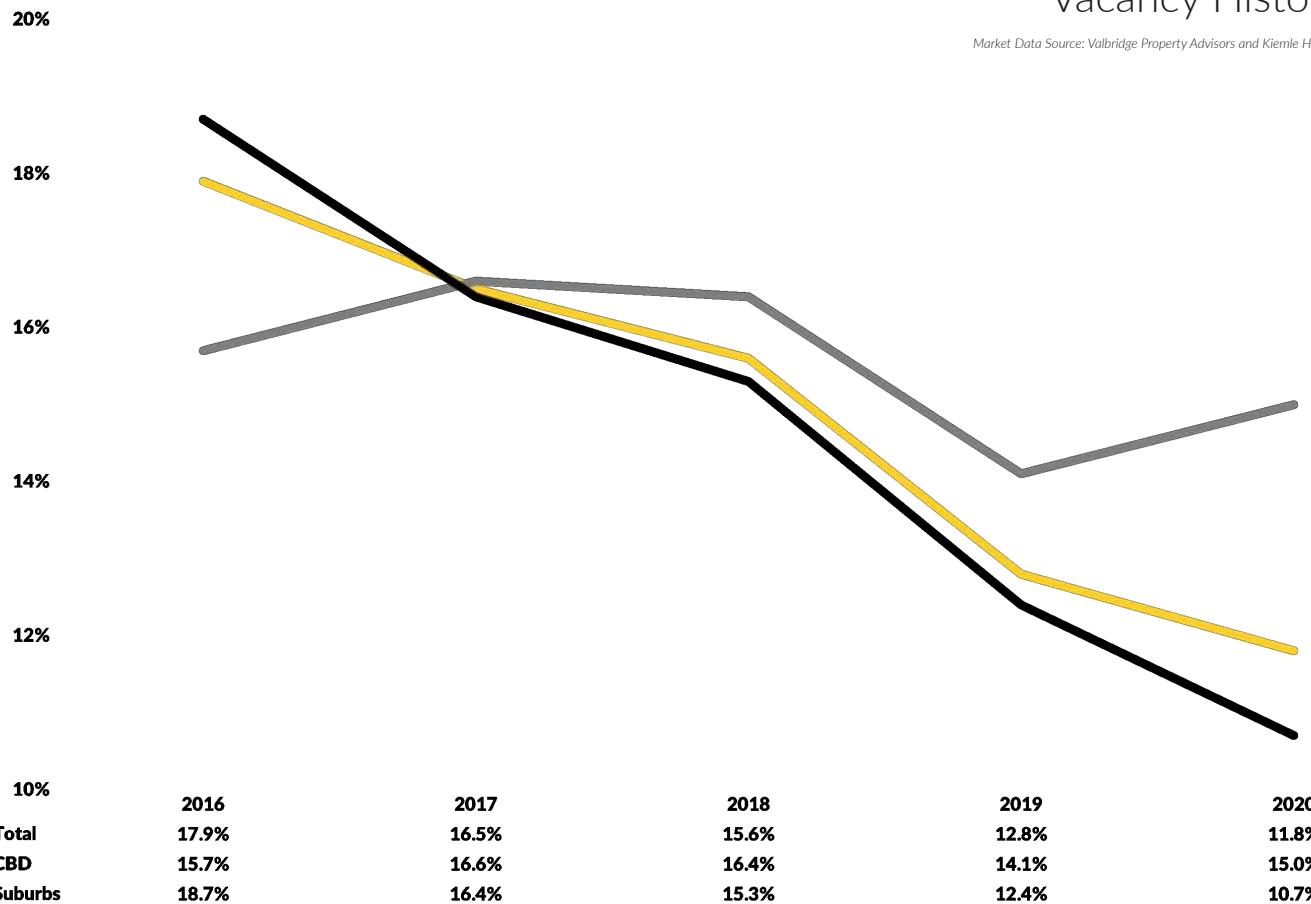
West

- Most of the movement in this small submarket has come from the repositioning of the Rustle Road building, which enjoyed strong lease up activity. Another significant lease was the 8,900 square feet at 1610 S Technology Blvd to the Spokane Regional Clean Air Agency.



Office Market Vacancy History

Market Data Source: Valbridge Property Advisors and Kiemle Hagood



RETAIL MARKET

Market Conditions

- The Covid-19 pandemic turned the retail real estate market upside-down for most of 2020 and into the new year. Some landlords helped struggling retailers through rent reductions, rent abatements or lease modifications.
- Various national retailers took aggressive action at the start of the pandemic and demanded immediate rent reductions due to restrictions and shutdowns.
- As a result of past and present restrictions, a high number of restaurants have been forced to permanently close their doors. At the same time, some restaurants with drive-thru capabilities, take out services and outside dining areas have performed extremely well during this time.
- Even as the pandemic continues, the majority of submarkets remain strong and retail rental rates are stable. In addition, the Spokane Valley/Liberty Lake submarkets continue to see low vacancy and show resiliency.

Market Forecast

- Expect investors to be active and enthusiastic even though product availability is limited and low cap rates exist.
- Many Quick Serve Restaurants (QSR) with drive-thrus are actively looking to expand. They have proven to be a hardy business model during this pandemic and will continue to look for opportunities.
- There is concern that some businesses may begin to close during Q2 and Q3 of 2021. This is a wait and see, as Covid-19 vaccines rollout and restrictions loosen, allowing businesses to return to more normal day to day activity.



Retail Market Breakdown

Overall Vacancy Retail Market	2020	2019
7.6%	7.2%	
Submarket Vacancy Breakdown		
Submarket	Vacancy %	Vacancy Increase or Decrease
CBD	7.4%	↑
Close-In	2.5%	↓
South	13.5%	↑
North	11.5%	↑
Spokane Valley & Liberty Lake	3.7%	↓
West	3.2%	↑

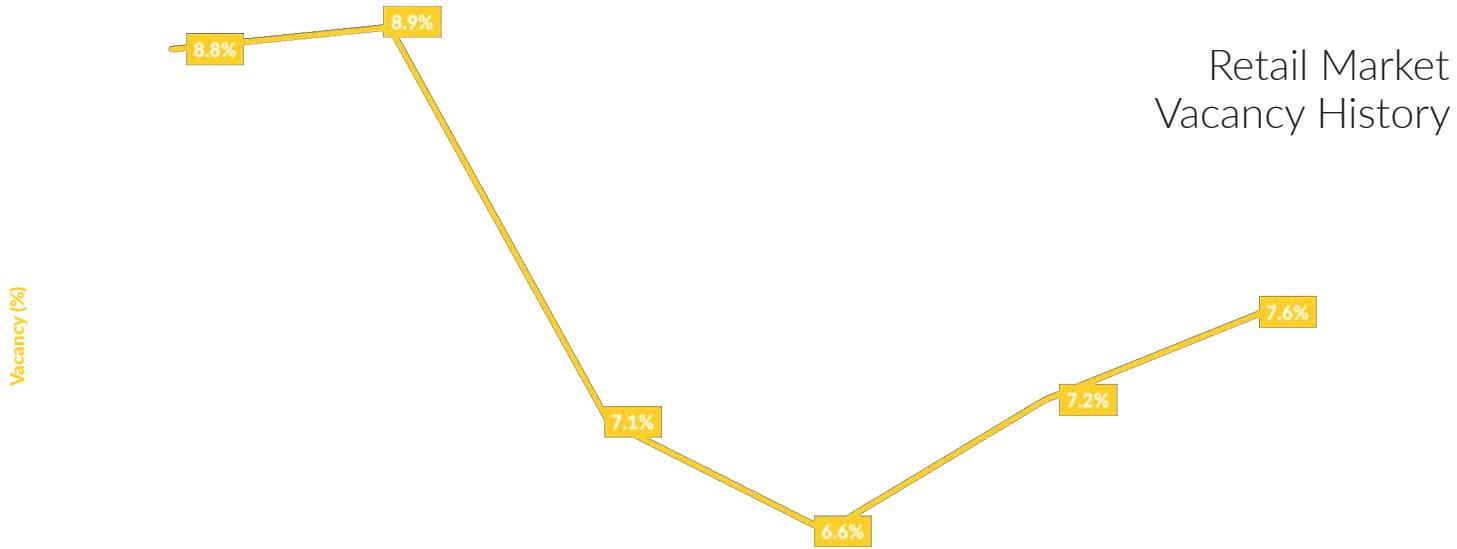
Market Data Source: Valbridge Property Advisors and Kiemle Hagood



Demographic Overview for Spokane County

Market Data Source: Regis and U.S. Census Bureau

	2020 Estimated Population	2025 Projected Population	2010 Census Population	Projected Annual Growth (2020-2025)	2020 Estimated Households	2020 Estimated Median HHI	2020 Estimated Median Age
SPOKANE COUNTY	527,681	576,658	471,221	1.9%	216,369	\$63,329	37.0
Spokane, WA	222,363	244,064	209,770	2.0%	96,246	\$55,868	35.4
Spokane Valley, WA	102,042	110,844	89,657	1.7%	42,895	\$57,743	37.0
Cheney, WA	12,690	13,712	10,590	1.6%	4,937	\$45,617	23.7
Liberty Lake, WA	11,198	12,161	7,591	1.7%	4,482	\$84,676	38.7
Airway Heights, WA	9,908	10,592	7,251	1.4%	3,325	\$57,512	33.3
Medical Lake, WA	4,948	5,428	5,060	1.9%	1,908	\$67,468	38.3
Deer Park, WA	4,485	4,984	3,019	2.2%	1,746	\$58,310	38.9



Market Data Source: Valbridge Property Advisors and Kiemle Hagood

INDUSTRIAL MARKET

Market Conditions

- Spokane's Industrial Market performed the most favorably out of the region's commercial real estate sectors since the start of the Covid-19 pandemic and state mandated restrictions.
- Industrial vacancy saw a slight increase, as the overall level rose from 2.0% in 2019 to 2.3% in 2020. The market has seen record low vacancy since 2014.
- Tenants seeking space under 5,000 square feet and those seeking larger facilities over 40,000 square feet are still challenged to find existing space that meet their requirements.
- In 2020, several large industrial / warehouse construction projects were announced. These projects include: an Amazon-like 1.3 million square foot facility in Spokane Valley, a second phase / 120,000 square foot building within the Spokane Business & Industrial Park, which is part of the Euclid Logistics Center, and the 51,200 square foot Playfair Commerce Park - Playfair 14 Building on North Haven in Spokane.

Market Forecast

- Expect the Spokane Industrial Market to experience moderate activity during the first half of 2021. Similar to other commercial real estate sectors, we anticipate gains in the 2nd half of the year as Covid-19 restrictions loosen and vaccine distribution becomes more abundant.
- Until new construction projects are completed and facilities come on-line, tenants and buyers will continue to be challenged to find locations that meet their space needs.
- Industrial buildings available for sale are at an all time low level at 0.42%. We expect that trend to continue this year as opportunities and inventory remain limited.

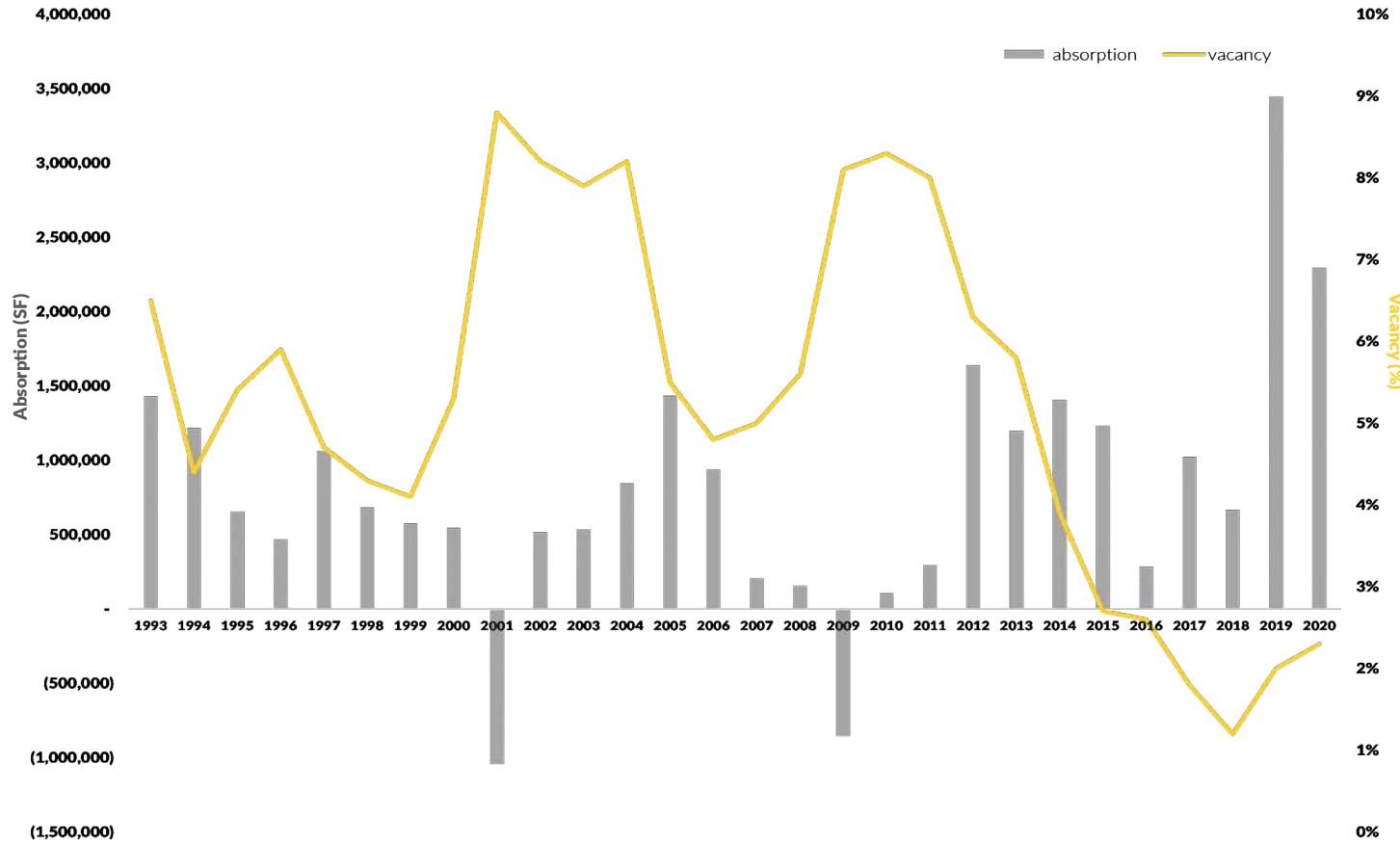


Industrial Market Breakdown

Overall Vacancy Industrial Market	2020	2019
Submarket	Vacancy %	Vacancy Increase or Decrease
0- 5,000 SF	1.8%	
5,001- 10,000 SF	2.4%	
0- 10,000 SF	2.2%	
10,001- 20,000 SF	3.5%	
20,001- 40,000 SF	4.5%	
Over 40,001 SF	1.2%	
Spokane Industrial Park	2.0%	

Market Data Source: Mark Lucas, SIOR, Tracy Lucas and Tracy Poff

Industrial Market History



Market Data Source: Mark Lucas, SIOR, Tracy Lucas and Tracy Poff



APARTMENT MARKET

Written By

Barb Schroeder and Richard Fox
KIEMLE HAGOOD

Market Conditions

- Vacancy for Spokane's Apartment Market in 2020 averaged 1.1%, a level last seen in 2016.
- The combination of limited inventory and increasing demand helped continue the trend seen over the past several years as average rental rates increased from \$1,019 in 2019 to \$1,068 in 2020. For this reporting period, the 2 bedroom/ 1 bath and 2 bath categories experienced the largest increases in rent.
- Spokane saw several large investment sales in 2020, including the sale of the Appleway Rosewood Apartments and Rosewood Apartments, a portfolio sale encompassing 115 units, in November. The portfolio sold for \$15.5 million, or \$143,519 per unit.
- 2020 saw 59.0% of the renters arriving from outside the Spokane area with renters from the Seattle-Tacoma area comprising 25.0% of that percentage. Nearly 3/4, or 71.0% of the renters, were looking for either one or two bedroom units. The highest percentage of renters looking for apartments were between the ages of 35-54.

Market Forecast

- Demand is expected to continue outpacing supply, with vacancy rates projected to remain low in 2021, even as new product, such as 116 units off West 6th Avenue and approximately 396 units in the Spokane Valley come online.
- Rental rates should remain strong, particularly for product located outside of urban, dense, and higher priced submarkets. This shift is expected to continue as many employers delay a return to the office until the middle of the year or later, and employees continue to work from home.
- Spokane and the Inland Northwest will continue to be an attractive market overall for investors given the sectors' comparative affordability, a relatively strong regional labor market and overall economic strength.

Rental rates should remain strong, particularly for product located outside of urban, dense, and higher priced submarkets.



Apartment Market Breakdown

Overall Apartment Vacancy & Rent	2020	2019
Vacancy	1.1%	1.8%
Rent	\$1,068	\$1,019

Spokane Submarket Vacancy & Rent	Submarket	Vacancy %	Rent
Spokane		0.8%	\$1,031

Spokane Valley		1.2%	\$1,156
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Veradale		0.6%	\$998
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Cheney		4.9%	\$1,010
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Liberty Lake		0.8%	\$1,347
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Market Data Source: Rnstad Center for Real Estate Studies / University of Washington

MEDICAL OFFICE MARKET

Written By
Gordon Hester
KIEMLE HAGOOD



Providence Medical Park in Spokane Valley

Market Conditions & Forecast

- 2020 saw significant challenges caused by the Covid-19 shut down of non-critical services for a period of time, and adversities caused by the reduction in operating income to area hospitals as a result of procedures that were delayed.
- There was however, good activity during 2020. Vacancy rates increased slightly from 8.4% to 9%, which reflected an increase in vacant square footage of about 18,500 square feet.
- Hospital systems continued to focus on delivering care where patients live instead of bringing them into larger hospital settings. Multicare opened Indigo Urgent Care locations in Spokane to compete with the Providence Express Care model. Premera opened three new Vivacity Primary Care centers in Spokane at 9001 N. Country Homes Blvd., 1601 N. Division, and 16009 E. Indiana. Incyte Pathology opened two new blood draw locations in Spokane and one in Coeur d'Alene, and leased an additional 13,000 square feet of lab space in Spokane Valley. Spokane Eye Clinic opened a new northside location at Northpointe in the former Fresenius Building.
- We expect the medical and medical related real estate market to continue to show strong activity in 2021 as Covid-19 vaccines are distributed further in the community and the competition for primary care and urgent care services continues to be strong.

Medical Office Market Breakdown

Overall Vacancy Medical Office Market	2020	2019
9.0%	9.0%	8.4%
Submarket Vacancy Breakdown		
Submarket	Vacancy %	Vacancy Increase or Decrease
Close-In	7.6%	▲
South	2.7%	▼
North	9.5%	—
Spokane Valley & Liberty Lake	12.2%	▲

Market Data Source: Valbridge Property Advisors and Kiemle Hagood

NORTH IDAHO MARKET

Office

- Until recently the North Idaho Office Market saw no multi-tenant, speculative construction and even now there are only a few proposed small scale projects likely to have very little impact on the market as a whole.
- North Idaho continues attracting satellite/branch offices of companies based elsewhere but wanting a local presence. After their relocation here, these same satellite employees report back on the quality of life, friendly business environment, housing options and affordable rents further promoting additional relocation.
- Expect a continued office evolution through 2022 as some find their temporary remote employment model is actually productive and cost effective. The permanent impact is unknown, but it is entirely possible it may drive demand in North Idaho as more companies investigate smaller branch and satellite locations.
- Office rents are on the rise with low vacancy and no new supply suggesting the trend to continue in 2021. Unfortunately, the discrepancy between construction cost and rent is still present for office development. As new construction now exceeds \$200/SF, developers need to achieve rent more than \$24 or even \$30/SF/YR, NNN to justify the risk.

Retail

- Despite Covid-19, North Idaho retailers fared better than those in other markets. Few have sought lease concessions and most remained open for business by adapting and expanded their business model with delivery, curbside pickup, outdoor seating, and various customer promotions and incentives.
- Other than a few owner-occupied/build-to-suit buildings, there was no new retail construction. Vacancy remains low, while rents still vary dramatically from building to building. Class A rents are upwards of \$24/SF/YR, NNN while rents in lower quality, non-anchored centers are as low as \$12/SF (often modified gross not NNN). With no new projects on the horizon, vacancy across all categories will remain low, exerting pressure on rent rates, and retailers should no longer expect concessions.
- Locally the long-term impact to online shopping is yet to be seen. Some retailers who downsized already found they can do the same amount of business with a smaller footprint and we expect others will follow. That may create some vacancy. Inquiries from retailers who previously overlooked North Idaho have been increasing as Coeur d'Alene builds on a reputation as the lakefront getaway for the rich and famous.

Office Market Breakdown

Overall Vacancy Office Market	2020	2019
Submarket	Vacancy %	Vacancy Increase or Decrease
Coeur d'Alene	5.4%	↑
Post Falls	5.0%	↓
Rathdrum	0.0%	—
Hayden	4.7%	↑
Dalton Gardens	0.0%	—

Market Data Source: Valbridge Property Advisors and Kiemle Hagood

Industrial

- Discrepancy between high construction costs and low market rent stalled new industrial development and led to today's severe inventory shortage. This imbalance is starting to change and for the first time in many years, the region is witnessing speculative development. Rents in new projects are expected to range from mid \$0.70 to \$0.80/SF/Month, NNN.
- With rising rents, developers are also increasing the quality of construction and meeting expectations of relocating companies accustomed to concrete tilt up construction, higher parking ratios and building height.
- Competition for existing space remains heightened for companies relocating from outside or existing companies outgrowing current facilities and tenants trying to take advantage of favorable SBA loans and become building owners.
- Expect lease demand to grow as traditional market forces combine with a continued business exodus from heavily taxed and regulated markets in California, Oregon, and Washington. At the same time, business owners looking to buy will remain challenged by the lack of inventory. These factors will create pressure on price for the few available buildings and owner-occupants will find themselves left with few options other than costly and time consuming new construction.



Retail Market Breakdown

Overall Vacancy	2020	2019	Vacancy Increase or Decrease
Retail Market	4.9%	4.9%	
Submarket Vacancy Breakdown			
Submarket	Vacancy %		
Coeur d'Alene	5.8%		⬇️
Post Falls	4.6%		⬆️
Rathdrum	1.9%		⬇️
Hayden	2.0%		⬆️
Dalton Gardens	0.0%		—

Industrial Market Breakdown

Overall Vacancy	2020	2019	Vacancy Increase or Decrease
Industrial Market	1.6%	2.1%	
Submarket Vacancy Breakdown			
Submarket	Vacancy %		
Coeur d'Alene	0.4%		⬇️
Post Falls	1.6%		⬇️
Rathdrum	3.0%		⬆️
Hayden	2.7%		⬇️
Dalton Gardens	0.0%		—

Demographic Overview of Kootenai County

KOOTENAI COUNTY	2020 Estimated Population	2025 Projected Population	2010 Census Population	Projected Annual Growth (2020-2025)	2020 Estimated Households	2020 Estimated Median HHI	2020 Estimated Median Age
	168,435	193,163	138,494	2.9%	69,549	\$63,378	39.9
Coeur d'Alene, ID	52,685	60,568	44,175	3.0%	23,181	\$57,078	37.1
Post Falls, ID	37,627	42,884	27,824	2.8%	14,773	\$59,389	35.8
Hayden, ID	15,662	17,791	13,153	2.7%	6,392	\$63,101	41.4
Rathdrum, ID	9,576	10,884	6,935	2.7%	3,583	\$64,313	36.2
Dalton Gardens, ID	2,378	2,712	2,605	2.8%	969	\$84,153	49.8

Current Market & Forecast

- 2020 was a challenging year for the Tri-Cities commercial real estate market due to Covid-19. For a sustained time, Benton and Franklin Counties were in Phase 1 of Washington State Covid-19 restrictions, which closed or limited access to many retail and service businesses. Local restaurants were only allowed to serve take out during this period.
- Despite the pandemic, the Tri-Cities market is seeing activity throughout various sectors and submarkets. With the Covid-19 vaccine roll out, we project that the market will slowly return to a new normal toward the 2nd and 3rd quarters of this year.
- Some notable projects and highlights include:

- **Six new apartment complexes:** Park Place Apartments in Richland, a \$20 million dollar project, is expected to be completed in earlier February. Also planned is the Nineteen Apartments, a luxury feel apartment and retail center in Downtown Kennewick. The projected \$48 million Horn Rapids Apartments will have 288 units available in Richland in Fall 2021, and the Willow Point Luxury Waterfront Apartments in Richland are ready to open their doors this Fall with 126 units with waterfront views.
- **Two additional storage facilities** are making their way to the Kennewick area. Secure RV and Boat Storage will offer 45 units in six different sizes. Summit Storage, a \$5 million project, will bring a new storage complex with hundreds of units to Kennewick.
- **The Port of Pasco** spent \$6.5 million to buy 300 acres to develop a new industrial park off Highway 395, just north of the Pasco Processing Center.
- **DSHS** moved into a new 21,000 square foot building in Kennewick's Vista Field.

Demographic Overview of Columbia Basin Region

- **Yakima Farmer Workers Clinic** began construction on a \$20 million / 29,000 square foot medical clinic in Kennewick.
- **Educational institutions** see growth and updates throughout the Tri-Cities. Columbia Basin College is undergoing construction to complete a new training and fitness center. WSU Tri-Cities is also expanding, with a new building that aims to create more space for science programs. The new Tapteal Elementary School was completed and will be ready for students in Fall 2021. Area high schools will see improvements, including a new roof and updated auditorium seating at Richland High School, and a completed rebuild and science wing and dining area for Kennewick High School, and additional 12 classrooms and resurfacing and replacement of tracks for Southridge and Kamiakin High Schools.
- **The Colville Tribes' \$10.8 million purchase** of 184 acres of Franklin County farmland could set the stage for a future casino, just northeast of King City in Pasco.
- **LIGO & Hanford** broke ground for a new exploration center in North Richland. The House and Senate approved almost \$2.6 billion in funding for the Hanford nuclear reservation for 2021 fiscal year. In addition to Hanford funds, the bill includes money for construction of new facilities at Pacific Northwest National Laboratory in Richland, which includes \$23 million to complete construction of PNNL's Energy Sciences Center and \$23 million for its Grid Storage Launchpad project.



Sandifur Crossing in Pasco, WA

Market Data Source: Regis and U.S. Census Bureau

	2020 Estimated Population	2025 Projected Population	2010 Census Population	Projected Annual Growth (2020-2025)	2020 Estimated Households	2020 Estimated Median HHI	2020 Estimated Median Age
BENTON COUNTY	207,191	224,699	175,177	1.7%	77,242	\$74,638	35.3
Kennewick, WA	85,600	92,616	73,916	1.6%	31,657	\$65,071	32.9
Richland, WA	58,937	63,690	48,474	1.6%	24,037	\$85,794	38.5
West Richland, WA	15,283	16,634	11,812	1.8%	5,375	\$102,412	34.3
FRANKLIN COUNTY	96,878	103,781	78,163	1.4%	28,789	\$70,626	29.8
Pasco, WA	76,778	82,130	62,099	1.4%	23,372	\$69,513	29.1

PALOUSE MARKET

Written By
Justin Rasmussen
 KIEMLE HAGOOD

Demographic Overview of Palouse Region

	2020 Estimated Population	2025 Projected Population	2010 Census Population	Projected Annual Growth (2020-2025)	2020 Estimated Households	2020 Estimated Median HHI	2020 Estimated Median Age
WHITMAN COUNTY	50,630	54,374	44,776	1.5%	19,924	\$50,375	25.8
Pullman, WA	34,887	36,731	29,802	1.1%	13,032	\$40,113	23.1
LATAH COUNTY	40,370	42,078	37,244	0.8%	16,489	\$54,686	29.9
Moscow, ID	25,970	26,895	23,800	0.7%	10,507	\$47,713	26.1
ASOTIN COUNTY	22,644	22,542	21,623	0.0%	9,603	\$57,947	44.9
Clarkston, WA	7,420	7,378	7,225	-0.1%	3,285	\$42,828	39.3
NEZ PERCE COUNTY	40,471	41,273	39,265	0.4%	16,869	\$62,592	39.9
Lewiston, ID	32,907	33,369	31,892	0.3%	13,822	\$61,771	39.0

Market Data Source: Regis and U.S. Census Bureau

Current Market & Forecast

- Due to the prominent role that the education and entertainment sectors play in the Palouse region's economy, Covid-19 had a pronounced impact on the region. As the University of Idaho and Washington State University were forced to close their physical campuses in the middle of spring semester, shifting to distance learning, the region felt the strain of the withdrawal of student and higher education related spending. However, by the end of the third quarter there were preliminary signs that a turnaround had begun. The University of Idaho held Fall semester courses in person following a hybrid "HyFlex" model, Target announced a new location at the Palouse Mall, and Schweitzer Engineering Laboratories purchased 150 acres in South Moscow for their continued expansion.
- The modest rally continued through the fourth quarter of 2020 and into the first quarter of 2021. While it is expected the Covid-19 impact will continue to be felt in 2021, there are indicators suggesting that the Palouse region is gaining momentum toward a strong rebound. Despite the recent downturn, there were several notable developments in the region, including:

- SEL's purchase of 150 Acres** in South Moscow
- Grocery Outlet's lease** of 24,000 square feet off Grand Avenue in Pullman
- EMSI's completion** of their new 70,000 square foot campus in North Moscow
- VMRD's lease** of additional square footage in Downtown Pullman

- Nine2Five's lease** of 6,750 square feet for a new co-working space in Downtown Moscow
- Jubilee School's lease** of 9,000 square feet at the East Side Market Place
- ICCU's completion** of their new location off Pullman Road
- Target's lease** of 60,000 square feet at the Palouse Mall
- Harbor Freight Tools** lease of 18,000 square feet off Grand Avenue in Pullman
- The Palouse Ice Rink's purchase** of 2009 S. Main in Moscow
- St. John Hardware's completion** of their new location on the Pullman-Moscow Highway
- A private investor's purchase of the Tri-State building** on Pullman Road



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