Downtown Seattle Hitting *The Big Reset* as Employment Grows and Public Space Improvements Loom Ahead

Economic report unveiled at State of Downtown Economic Forum highlights Downtown Seattle’s successes and challenges over the past year; speakers examine needs and opportunities for the future.

**SEATTLE – (February 12, 2014)** – Nearly 1,200 of Seattle’s business and community leaders, city officials and Downtown residents gathered today at the Westin Hotel in Downtown Seattle for the 2014 State of Downtown Economic Forum, the Downtown Seattle Association’s (DSA) annual event reporting on the condition of the Downtown economy. Themed “The Big Reset,” this year’s forum examined the strengths and challenges of 2013 while addressing the immense opportunity ahead for Downtown to reinvent, renew and reboot the urban experience with thoughtful transformation of public spaces.

During his keynote presentation, Dan Biederman, president of Biederman Redevelopment Ventures Corp. examined how his team’s approach to Manhattan’s Bryant Park has produced a national model for consistent activation of public spaces and the potential for prominence in Downtown with transformative projects on the horizon.

As Biederman explained, the smallest of details go a long way when it comes to the success of a public space.

“People don’t know they are judging, but they are,” said Biederman. “They feel how an area is inside, like an emotion. We might make very subtle changes, but when you add them up, they make for incredible improvements that elevate the value of the surrounding property and make the city a better place to live.”

“Downtown Seattle already has so many elements working in its favor, including a natural beauty that’s the envy of urban areas all over the country. Enhancing Downtown’s existing public spaces will connect residents and visitors alike with the identity of the city.”

In her State of the Downtown address, DSA President & CEO Kate Joncas highlighted Downtown’s successes in 2013 – including the residential development boom, the largest employment increase in the region and growth in retail sales, new restaurants and the number of families living Downtown. Looking ahead, Joncas addressed three critical actions for Downtown’s future – improving our parks and public spaces, developing a comprehensive housing strategy and addressing our serious transit issues.

“Downtown Seattle’s residential development is on an upward trajectory the likes of which we haven’t seen in two decades and our employment numbers are stronger than they’ve been in years,” stated Joncas. “In the last three years, Downtown has accounted for 87 percent of all new jobs in Seattle.

(More)
We’re moving in the right direction, but we must find a transit funding solution and develop a comprehensive housing strategy, both are necessary to keep pace with this job growth.”

“We have an obligation to ensure that we’re taking a smart approach and playing to our advantages over suburban areas – steps like improving the pedestrian experience and investing in our public spaces, preserving transit and making Downtown Seattle the region’s preferred destination to live, work, shop and play. These are top priorities.”

The forum’s featured speaker, Gustafson Guthrie Nichol Founding Principal Shannon Nichol unveiled plans for the Pike-Pine Renaissance, an element of DSA’s five-year strategic plan designed to address improving the pedestrian experience Downtown while connecting the Waterfront – through the heart of Downtown – to Capitol Hill, one the most dense residential areas in the western United States.

“The best streets in the world have a vibrant energy, expressing color and culture,” said Nichol. “This project enhances the pedestrian experience and plays up Seattle’s strengths by accentuating our stunning views and celebrating the walkability of our central assets.”

Forum attendees also received a copy of the DSA’s 2014 State of Downtown Economic Report including statistics and comparative year-over-year analysis on Downtown’s economic drivers. The 22-page report – which highlights the indicators of Downtown’s economic health – is organized into four sections that represent key indicators of a healthy, vibrant urban core: living, working, shopping and playing Downtown. The information, compiled by the Metropolitan Improvement District’s (MID) business development and market research team, provides a snapshot of Downtown’s economic landscape and allows city stakeholders to see how Downtown Seattle’s economy has evolved. Highlights include:

- Approximately 27 percent of all new apartment units under construction in the tri-county area (King, Pierce, and Snohomish) and about 50 percent in the city of Seattle are in Downtown. As of December 31, 2013 more than 5,100 housing units were under construction Downtown, with 5,654 units scheduled for delivery the next two years.

- More families are calling Downtown home, with the number of children Downtown increasing 31 percent between 2010 and 2014. Additionally, children between 5-9 years old represent the fastest growing demographic, with a 72 percent increase.

- Downtown employment is at its highest level since 2001, adding 18,378 jobs since 2010. This is approximately the same number of jobs lost Downtown during the most recent recession.

- Sixty-six percent of those who work in Downtown Seattle now commute by alternatives other than driving alone.

- Taxable retail sales increased Downtown for the third consecutive year. Downtown figures continue to outpace the area, with sales increasing 18 percent since 2005, while King County growth is 8 percent during the same period.

- With 45 openings in 2013, there are now 1,109 restaurants, bars & cafés Downtown.
Print copies of the 2014 State of Downtown Economic Report are free for DSA members (limit five), and available to non-members for $35 (payable by credit card only) by contacting the Downtown Seattle Association at (206) 623-0340. Additional research on Downtown’s economy and more is available at the Downtown Seattle Association’s website: DowntownSeattle.com.

DSA’s 2014 State of Downtown Economic Forum sponsors included presenting sponsor Lane Powell PC; platinum sponsors CenturyLink, Schwabe Williamson & Wyatt and Urban Visions; gold sponsors Callison LLC, Clise Properties, Inc., Goodman Real Estate, HomeStreet Bank, McCullough Hill Leary PS, Metzler Real Estate, ShareBuilder 401k by Capital One, Venture General Contracting, Inc. and Washington Holdings; media partners KIRO Radio 97.3 FM, Seattle Channel and The Seattle Times.

Editor’s Note: Event photos and post-event interviews with DSA President & CEO Kate Joncas regarding Downtown Seattle’s economic health are available upon request. Please contact James Sido 206-484-9921 (cell) or jamess@downtownseattle.org.

About DSA

Established in 1958, the Downtown Seattle Association (http://www.downtownseattle.com) is a member-based non-profit organization that champions a healthy, vibrant urban core. By advocating on behalf of business, non-profit, arts and residential interests throughout Downtown Seattle, DSA ensures that Downtown is a world-class place to live, work, shop and play.

The DSA founded and operates the Metropolitan Improvement District (MID), a service district which implements neighborhood cleaning, hospitality and safety services – as well as research, events, promotions and human services outreach across 285-square-blocks in Downtown Seattle.

In partnership with city and county agencies, DSA also founded Commute Seattle, which provides transportation resources for commuters, and consulting services for Downtown businesses, property owners and managers.

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