

# 2022

## REAL ESTATE MARKET FORUM



SPOKANE - KOOTENAI REAL  
ESTATE RESEARCH COMMITTEE

FEB 15, 2022 CDA RESORT, CDA, IDAHO  
KEYNOTE SPEAKER: SAM WOLKENHAUER

# 2022 REAL ESTATE MARKET FORUM AGENDA

- 8:00 -8:07 (7 min) **Welcome** - Katie Marcus, 2022 Chair Spokane-Kootenai Real Estate Research Committee  
**Introduction by Moderator** - Ali Taylor, Executive Officer, Cda Regional REALTORS  
**Community Welcome** - Mayor Jim Hammond, City of Coeur d'Alene
- 8:07 -8:32 (25 min) **Regional Perspectives, Spokane & North Idaho** - Steve Scranton, Chief Investment Officer and Economist, Washington Trust Bank
- 8:32 -9:25 **Special Topic - Affordable Housing and Hospitality**
- (5 min) Introductions - moderator
  - (14 min) Alternate/Generational Housing - Allen Dykes, Managing Member, Village Homes LLC
  - (14 min) Regulatory, Supply and Cost Challenges - Craig Smith, VP of Land Acquisition & Development, Hayden Homes
  - (14 min) Hospitality Industry - Kent Clausen, President of Sterling Hospitality & KVC Developments
  - (6 min) Questions & Answers - moderator
- 9:25 -9:30 (5 min) **Announcements** - Katie Marcus, chair and Bank of America, Sponsor
- 9:30 -9:45 (15 min) **COFFEE BREAK**
- 9:45 -9:50 (5 min) **Announcements** - Katie Marcus, chair
- 9:50-10:45 **Residential Market in Spokane/Kootenai/Bonner Counties**
- (5 min) Introductions - moderator
  - (15 min) Single family - Kootenai/Bonner - Lindsay Allen, 2022 President Cda Regional REALTORS®
  - (15 min) Single family - Spokane - Eric Johnson, 2021 President, Spokane Association of REALTORS®
  - (15 min) Regional Apartment Market - Jim Lalonde, President Prodigy Property Management
  - (5 min) Questions & Answers - moderator
- 10:45-10:53 (8 min) **STRETCH BREAK AND SPONSOR DRAWINGS**

# AGENDA CONT.

10:53-12:23

## **Investment Real Estate in Spokane/Kootenai/Bonner Area**

- (5 min) Introductions - moderator
- (15 min) General Commercial Bonner - Ned Brandenberger, President Sandpoint Property Management, Inc.
- (15 min) General Commercial Kootenai - Janna Scharf, REALTOR®, Keller Williams Realty Cda
- (5 min) Questions & Answers (North Idaho) - moderator
- (15 min) Office Spokane - Craig Soehren, Broker, Commercial Sales & Leasing Kiemle Hagood
- (15 min) Retail Spokane - Devin Mecham, Sales Manager, NAI Black
- (15 min) Industrial Market - Jamie Traeger, Senior VP, Leavitt Capital
- (5 min) Questions & Answers (Spokane) - moderator

12:23-12:26

**Closing Comments** - Katie Marcus, chair

12:26-12:35

**\*\*\*\*\*EDUCATION CREDIT SIGN-OUT \*\*\*\*\***

12:35-1:00

## **Luncheon**

*Luncheon Head Table:* Lindsay Allen, President, Coeur d'Alene Regional REALTORS®  
Keri Copley, Editor, The Real Estate Report  
Eric Etzel, President, Spokane Association of REALTORS®  
Katie Marcus, Chair, Spokane-Kootenai RERC  
Ali Taylor, Moderator 2022 Market Forum  
Brad Stevens, Vice Chair, Spokane-Kootenai RERC  
Dale Strom, Administrative Officer, Spokane-Kootenai RERC  
Sam Wolkenhauer, Keynote Speaker

1:00-1:10

**Announcements**, Katie Marcus, Dale Strom, Keri Copley, and STCU Representative

1:10-1:40

## **Keynote Address - The current & forecast employment market in the region**

**Speaker** - Sam Wolkenhauer, Regional Labor Economist, Idaho Department of Labor

1:40-1:50

**Questions & Answers/Closing remarks** - Katie Marcus



# Our Presenters - Special Topics

## ALLEN DYKES

---

Allen brings over 25 years of experience in residential home building to Village Homes. He is a National Delegate for the National Association of Homebuilders, First VP of the Idaho Building Contractors Association, where he chairs the Legislative Committee, is a Builder Director for North Idaho Building Contractors Association (NIBCA), where he chairs their Political Action Committee, is past president, and a Board of Trustee member for Timbered Products Manufacturing. Allen was awarded the NIBCA Builder of the Year in 2019.

Allen is currently a Gold Key member with the National Association of Homebuilders, and in 2022, Allen will have the honor of holding the position of President at the state level for the Idaho Building Contractors Association.

Allen's greatest source of pride is his family. His wife Shelley and daughters Sydney and Carly are his greatest joy. They spend many weekends in the outdoors, hiking, camping, and skiing. You can also find them traveling and experiencing new countries and their cultures.

## CRAIG SMITH

---

Vice President of Land Acquisition & Development  
Hayden Homes

Craig has almost 30 years of experience in homebuilding and multi-family development across the Western United States. He currently oversees all land acquisition, due diligence, entitlement, and development activities for Hayden Homes throughout Washington, Oregon, and Idaho. Prior to joining Hayden Homes in 2018, Craig worked for several private regional homebuilders and real estate developers. His experience has provided him the opportunity to participate in a wide variety of projects ranging from tax-credit financed affordable housing developments to large-scale master-planned communities. Craig also has diverse knowledge working with all forms of density and product types from high-density urban podium projects to large individual custom homes.

Craig earned his B.A. in Business and an MBA from Azusa Pacific University in Southern California.

In his spare time, he coaches high school football and enjoys the outdoors with his wife and two sons.

## STEVE SCRANTON

---

Steve is the Chief Investment Officer & Economist for Washington Trust Bank and holds a Chartered Financial Analyst® designation with over 35 years of investment experience. As Washington Trust Bank's Chief Investment Officer, Steve is responsible for management of the Portfolio Management Group and works closely with clients and relationship managers to design, implement and monitor investment and risk management strategies.

Throughout the Pacific Northwest, Steve is a well-known speaker on the economic conditions and the world securities markets. He also actively participates on committees within the bank to help design strategies and policies related to bank-owned investments.

Steve serves as the economist for Washington Trust Bank and participates in public speaking engagements, as well as authoring multiple communications, to keep our clients informed of economic and investment market conditions.

## KENT CLAUSEN

---

Principal of kVc Development, Inc. and Sterling Hospitality Management.

Mr. Clausen is responsible for all financial and legal aspects of kVc Development, Inc. and Sterling Hospitality Management which are developers, owners and operators of hotel properties. They developed their first hotel in 1992.

The hotel portfolio is comprised of 12 properties in states with annual revenues of \$50,000,000 and 350 employees. His duties including project financing, equity solicitation, land procurement, real estate development, entitlements and permitting, feasibility analysis, contractor selection and supervision, franchise negotiation, furniture and equipment procurement, budgeting, financial statement preparation, and all legal matters. Prior experience includes: Construction & Real Estate Manager; US West Cellular, Bellevue, Wa., Vice President of First Western Hotels, Seattle, Wa., Senior Accounting Consultant, Deloitte & Touche, Seattle, Wa. Kent has a BS in Business Management and Accounting; University of Montana

Kent spent 2 yrs playing for the New York Jets Football Club. He still enjoys involvement in athletics, as well as clay target shooting and big game hunting.

# Our Presenters - Residential

## LINDSAY ALLEN

---

Lindsay Allen is a REALTOR with the Living CDA Realty Group at eXp Realty Group. Lindsay is a lifelong Idahoan who grew up in Boise, and currently resides in beautiful downtown CdA. Higher education include two bachelor's degrees (Marketing, Management HR, 2005) from the University of Idaho, and a MBA from the University of Phoenix.

Lindsay started out in real estate in 2008 working as an executive assistant for a North Idaho top producer. In 2012 she was Assistant Director of Operation for Copper Basin Construction. In 2015 she became a licensed agent. She has managed the sale & closing of hundreds of properties, as well as served as a project manager for 300+ new builds across North Idaho and Eastern Washington.

Lindsay has served as a local director & secretary for the CdA Assoc. of REALTORS and is a founding member of their Young Professional's Network. A graduate of the Leadership & Advanced Leadership programs through the CdA Chamber and a graduate of the Idaho REALTORS Leadership Academy. In 2017 she was a recipient of the Top 30 under 40 award from Kootenai County Young Professionals.

Currently Lindsay is 2022 President of the CdA Association of REALTORS (CAR), 2022 Chair of the Leadership Committee at the CdA Chamber, a State Political Coordinator & State Director for Idaho REALTORS. In 2021 Lindsay earned her Certified Residential Specialist designation (CRS) and is a member of the Residential Real Estate Council (RRC). And last but certainly not least, in 2021 Lindsay Allen was selected as the REALTOR of The Year for the Coeur d'Alene Association of REALTORS.

## ERIC JOHNSON

---

Eric Johnson is a second generation Realtor working in the Spokane market since 1995. Specializing in residential real estate he has sold new construction and re-sale then managed real estate offices from 2003 -2017. He is a partner in Northwest Real Estate brokers consisting of Century 21 Beutler, Coldwell Banker Tomlinson, and Sotheby's offices across Eastern Washington, Idaho and Western Montana. Currently the Regional Director of training Eric spends much of his time training new and experienced agents to help guide and grow their business. He is also a partner in Johnson Property Management and Yorel Development with his siblings.

Eric is the immediate past president of the Spokane Association of Realtors (2021) and VP of Government Affairs for Washington Realtors (2021) remaining heavily involved in legislative issues at the local and state level.

## JIM LALONDE

---

Jim Lalonde is the President of Prodigy Property Management. Prodigy manages 4,000 multi-family units spread thru Eastern Washington and North Idaho.

Jim grew up in Montana, briefly attended Montana State University in Bozeman, then transferred to Gonzaga University, graduating with a Business Degree in Finance. His first career was in the Insurance Field, which did not move fast enough to keep his interest. In 1999, on a tip from a friend, he applied for a Regional Manager Position with HSC Real Estate in Seattle, landing the job. In 2005 Jim moved to Spokane opening a Regional Office for HSC. This office grew to manage over 9,500 units in Eastern Washington Idaho and Montana. After HSC was bought by Riverstone Residential, not appreciating the culture of a large national management firm, Jim left Riverstone, and ultimately started Prodigy Property Management in 2013 along with his long-time business associate and current wife, April.

# Our Presenters - Investment

## NED BRANDENBERGER

---

President, RMP®, CMCA®

Ned has over 29 yrs of professional property management experience and is the owner and President of Sandpoint Property Management Inc in North Idaho, and Centana Property Management in Central Montana. Ned has a Bachelor of Science from Montana State University in Agricultural Economics, and has achieved the RMP® Designation from the National Association of Residential Property Managers, and the CMCA® Designation from the Community Association Managers Certification Board. He is an Associate Broker in the Commercial Division of Evergreen Realty and past president of the Inland Northwest Chapter of the National Association of Residential Property Managers. Ned is very involved in his community and currently serves on the Sandpoint Work Force Housing Task Force. Ned's wife and family have been trying for years to get him to seek help for his addiction to old buildings.

## CRAIG SOEHREN

---

Craig Soehren is a Broker for Kiemle Hagood. He is a licensed Realtor and has been with the Company for 38 years, starting in property management and achieving the CPM designation and then moving into full time brokerage work in 1999. He specializes in the leasing and sales of office properties, medical and investments. He is a graduate of Washington State University with a BA in Finance.

He is active professionally being past President of BOMA Spokane, IREM Inland Northwest Chapter, and 2-time President of the Washington State Commercial Association of Realtors. He has been twice recognized as the Commercial Realtor of the Year by Washington Realtors for his involvement with Washington Realtors. Locally he has served on the boards of and been President of the Innovia Foundation and the Community Colleges of Spokane Foundation as well as a Board member of Volunteers of America, Crime Check of Spokane and the Northeast Community Center.

## JANNA SCHARF

---

CLHMS, Associate Broker, Keller Williams Realty CDA

First licensed in 1978, Janna has been credentialed in multiple facets of the real estate industry in 4 states, including new construction, residential resale, luxury homes, distressed properties and commercial. She and Rick, her partner and husband of 47 years, work side by side. They are both affiliated with KW Commercial Division, where Rick serves as Director for the Cd'A office. They maintain membership in the Commercial Brokers Association.

Janna stays active in the larger real estate community through her involvement with Women's Council of REALTORS where she has served as both state and local President; current Idaho Association of REALTORS Forms Committee, and Scholarship Committee; Professional Standards Committee for the Coeur d'Alene Association of REALTORS. She enjoys mentoring and coaching and was featured with her husband Rick in the December 2021 Real Estate Top Producers Magazine.

## DEVIN MECHAM

---

Devin Mecham, CCIM is the Commercial Sales Manager with NAI Black, one of Spokane's largest property management and commercial real estate companies. Devin specializes in office leasing and brokerage, and investment sales. He is a licensed broker in the state of Washington, and licensed salesperson in the state of Idaho. Prior to real estate, Devin was a pastor, a banker, property manager and in construction.

Devin is passionate about community involvement and serves on a number of boards in the region including the Union Gospel Mission, the Washington State CCIM Chapter(Certified Commercial Investment Member), the Spokane Commercial Real Estate Trader's Club, and Real Life Ministries Spokane. He and his wife Lauren have been married for 14 years and have 5 kids. They live in the Colbert, WA area.

# Our Presenters - Investment & Keynote

## JAMIE TRAEGER

---

Jamie M. Traeger joined Leavitt Capital Companies Senior VP in 2019. Leavitt Capital Companies is a commercial real estate operations and investment firm founded in 1979. The firm focuses on high quality commercial properties. Prior to merging with Leavitt Jamie founded JMA Commercial Real Estate, in 2001 and started her commercial real estate career working for Spieker Properties, in Portland, Oregon

Jamie graduated with Phi Beta Kappa honors in Business and Administrative Studies from Lewis & Clark College. She holds a MBA from Gonzaga University and is a WA State Real Estate Broker. She has earned the Certified Commercial Investment Member (CCIM) and the Certified Property Manager (CPM) designations.

Jamie is involved with numerous industry groups & is active in various volunteer opportunities in the Spokane area. She and her husband have 2 fantastic kids. As a family they enjoy traveling and the great outdoors.

## KATIE MARCUS

---

Washington Trust Bank - Senior Mortgage Loan Officer

Katie has many years of experience in the Banking industry and Residential Lending. Areas of expertise in FHA loans, VA Loans, USDA Loans, Conventional and Constructions Loans and Idaho Housing Down Payment Assistance. Community involvement: Children's Village, NIBCA, instructor for Finally Home Class for First Home buyers.

She has seen the market boom and has weathered the down turns. She brings experience, market knowledge, tact, and forthrightness to the table in all her dealings. The extensive experience is used helping clients find tailored solutions to their financing needs. She is always opened to answering questions or providing advice to client's or individuals.

## SAM WOLKENHAUER REGIONAL LABOR ECONOMIST - IDAHO DEPARTMENT OF LABOR

---

"Sam Wolkenhauer is a labor economist for the Idaho Department of Labor. In addition to providing insight about economic conditions in Idaho, he manages several forecasting projects for the state. He is the lead analyst in the state's Employment Projections program, creating long term projections of industry and occupational employment to guide educational strategy and workforce investments, and he developed the demographic model currently used to generate the department's population forecasts for the state. His areas of research interest include monetary policy and demographics.

Prior to joining the Department of Labor, Sam earned degrees in economics and mathematics from Eastern Washington University, and worked as an analyst at the Institute for Public Policy and Economic Analysis. In his spare time, he enjoys non-numerate pastimes, primarily studying Russian and Soviet history. He and his wife welcomed their first child, a baby girl, in October 2021."

# LUNCH SPONSOR

---



# COFFEE BREAK SPONSOR

---



**BANK OF AMERICA**

# MAJOR SPONSORS

---



# **Additional Sponsors**

---

**ICCU**

**JOURNAL OF BUSINESS**

**HOMES & LAND**

**SPOKANE HOME BUILDERS ASSOCIATION**

**AVISTA**

**KIEMLE & HAGOOD COMPANY**

**LAKESHORE REALTY**

**NATIONAL ASSOC. OF RESIDENTIAL PROPERTY**

**MANAGERS**

**SPOKANE ASSOCIATION OF REALTORS®**

**COEUR D'ALENE REGIONAL REALTORS®**

**URBAN SETTLEMENTS & TUNTLAND ENTERPRISES**

**WALLICK & VOLK**

# NOTES

