

2023

REAL ESTATE MARKET FORUM

March 2, 2023

Spokane Convention Center

Spokane, Washington



**SPOKANE - KOOTENAI REAL ESTATE
RESEARCH COMMITTEE**

- KEYNOTE SPEAKER -

Linn Parish, Editor

Journal of Business

Trends in the Region Identified by Recent Articles in the Journal of Business

Linn Parish is a 25-year veteran of the journalism industry who has spent his entire career in the Inland Northwest. He currently serves as the editor of the Journal of Business, in Spokane, where he leads an award-winning team in covering all aspects of the business community. A father to two teenagers, he also volunteers with Boy Scouts and the local theater community.



OUR PRESENTERS

Katherine Morgan, Moderator

Coeur d'Alene Regional REALTORS®

Miss Morgan serves as the CEO of the Coeur d'Alene Regional REALTORS® as of August 1, 2022 having played an active role in the real estate community since her 2006 graduation from Gonzaga University with a degree in Business Administration. Her background has spanned executive staff roles in marketing at the Home Builders Associations of Spokane & Greater Kansas City.



Noted for high integrity and contagious authenticity, Miss Morgan went on to complete her master's degree in 2014 earning recognition as Outstanding MBA Student of the Year. 100 days following graduation and at the age of 30, she accepted the role as the President & CEO for the Greater Spokane Valley Chamber of Commerce.

Most recently serving as the Market Executive for Bank of America's Spokane & Idaho market, she deployed global resources – directing \$3M+ primarily in Spokane and Idaho communities.

Miss Morgan is fiercely passionate about supporting our military serving in notable civilian roles to further assist and advance the needs for our nation's airmen families in priorities such as affordable homeownership. A recent Honorary Commander for Fairchild AFB she now serves nationally as an Air Mobility Command Civic Leader.

In her spare time, Miss Morgan has participated in triathlons including Ironman Coeur d'Alene 70.3 as well as completed the Chicago Marathon.

OUR PRESENTERS

Brad Stevens, 2023 Chair

Spokane-Kootenai Real Estate Research Committee

Brad's banking career spans over two decades with the bulk of it spent in construction and development financing. He joined Washington Trust Bank's Commercial Real Estate Group in 2011. His primary specialty is lending to homebuilders and subdivision developers, but also provides financing for many other property types, including investment properties.

Brad holds a Bachelor's Degree in Communications from Gonzaga University and a post-graduate degree from Pacific Coast Banking School.



Nadine Woodward, Mayor

City of Spokane

Born and raised in Washington State, Mayor Woodward believes in the value of hard work and giving back to the community. As Mayor, she is dedicated to working with citizens and community leaders to move Spokane forward with positive and impactful solutions to today's most pressing issues.

With a passion for journalism and strong work ethic, Mayor Woodward worked her way through college, graduating from the University of Portland with a Bachelor of Science Degree in Communications Management. During her college years, she served on student government, was an editor on the student newspaper, an award-winning member of the debate team, and did video production work.

After arriving in Spokane in 1990, Mayor Woodward had a 28-year career as an award-winning broadcast journalist on local television. She passionately reported on Spokane issues - from the change in city government to a "strong mayor" system, the revitalization of downtown, and the challenges of growth and development in our neighborhoods. During her television career, she made the Spokane community the focus of her work and was awarded the prestigious Silver Circle Award from the National Academy of Television Arts and Sciences, one of the highest honors television professionals can achieve.

Mayor Woodward and her husband, Bruce, feel blessed to have been able to raise their two children in Spokane, spending many years involved with fundraising committees, teaching art, emceeding events, and coaching numerous sports. She remains committed to making sure Spokane is a safe, diverse, and growing city for all.



OUR PRESENTERS

Grant Forsyth, Chief Economist *Avista Corp.*

Dr. Forsyth is the Chief Economist of Avista Corp. Before coming to Avista in 2012, he was Professor of Economics at Eastern Washington University from 1999 to 2012. He earned his PhD in Economics from Washington State University (1996). He also serves on the Washington Governor's Council of Economic Advisors; The Citizen Commission for the Performance Measurement of Tax Preferences; and the Spokane Mayor's Economic Advisory Roundtable.



Rob Higgins, Retired Executive Vice President *Spokane Association of REALTORS®*

Rob served as the Executive Vice President with the Spokane Association of REALTORS® from 1985 and retired in 2022. Rob says he was thinking he would only be at the Association a few years at best, but said he must have enjoyed it because he stayed. He has especially enjoyed working with the association's membership and improving resources for homebuyers and sellers. Two of those improvements include introduction of more real estate market analytics and a program allowing brokers to connect buyers with available down payment assistance programs.



In addition to an established career in real estate, Higgins has served as a member of the Spokane City Council, City Council president and was mayor pro-term when mayor Jim Chase passed in 1987.

Spencer Gardner, Director of Planning Services *City of Spokane*

Spencer Gardner is the Planning Director for the City of Spokane. Before that, he worked as a consultant on planning and engineering projects for communities of varying sizes around the country. Spencer earned a Master's degree in Urban and Regional Planning from the University of Wisconsin and a Bachelor's degree in Economics from Brigham Young University. He spent the past dozen years working for two private planning and design firms working on a variety of planning efforts. His role includes providing strategic leadership and support to Planning Services while overseeing growth management and comprehensive planning.



OUR PRESENTERS

Hilary Patterson, Community Planning Director

City of Coeur d'Alene

With over 11 years of experience as the lead planner for two Idaho cities and 13 years as a planning consultant throughout the west, Hilary Patterson brings a blend of optimism and realism to the profession. Hilary has led the City of Coeur d'Alene's planning efforts since November 2014 with a focus on placemaking, economic development and community engagement.



Prior to joining Coeur d'Alene's team, she served as the Planning and Economic Development Manager for the City of Post Falls. Hilary is recognized as a leader in the planning profession. She serves as the President of the Idaho Chapter of the American Planning Association, where she previously served as Vice President and the Region 1 Representative. She has also served on the Board of Directors for Connect Kootenai (CDA 2030) since 2014. Hilary's contributions to planning have been recognized in award winning plans for Coeur d'Alene (2042 Comprehensive Plan), Post Falls (Strategic Plan), and Chico (General Plan). Hilary had a lead role in forming the Regional Housing & Growth Issues Partnership for Kootenai County, which launched in January 2021. Her team has amended Coeur d'Alene's Zoning Code to allow more flexibility for Accessory Dwelling Units and began a missing middle housing code called Coeur Housing. Hilary was a panelist on the Urban Land Institute's "Building Healthy Communities" program in 2014, a panelist for the "Get Small Think Big" session on tiny homes in 2015, and served as a moderator for the Urban Land Institute's Idaho/Washington Emerging Trends program in 2017. She had the honor of being invited to participate in the Placemaking Institute in Newport, RI in 2022. Hilary will be a panelist at the National Planning Conference in Philadelphia this March in a session titled, "Zoom Town Inspiration: Implementing Affordability, Accessibility and Equity."

Hilary holds a M.S. in planning and a B.A. in psychology from the University of Arizona. Originally an Arizona native, Hilary has lived and worked in Arizona, California, Indiana, Washington, and Idaho. She has called the Inland Northwest home for 15 years. Hilary lives in Coeur d'Alene with her husband and two dogs. Her favorite activities are downhill skiing, mountain biking, paddle boarding, hiking, traveling, watching college basketball, and spending time with family and friends.

OUR PRESENTERS

Jared McFarland, 2023 President

Coeur d'Alene Regional REALTORS®

REALTOR® - Century 21 Beutler & Associates

Born and raised in beautiful Coeur d'Alene, Jared prides himself on his vast knowledge of the area and the local real estate market. Jared has been a top producing agent in Coeur d'Alene for over 16 years and has had the opportunity to work with many of the area's leaders and top business professionals. Jared participated as the residential speaker at the 2016 Regional Market Forum, was named the 2022 Realtor of the Year, is the current president of Coeur d'Alene Regional REALTORS®, the past president of the Coeur d'Alene MLS, and the past treasurer of the Coeur d'Alene Regional REALTORS®. Jared also maintains a Certified Residential Specialist designation and an Accredited Buyers Representative designation.



The best parts of Jared are his beautiful wife Amy and spoiled golden retriever Stella. They both get the honor of listening to his endless opinions and market predictions daily, whether they like it or not. They spend their free time enjoying all of North Idaho with winters spent at Schweitzer Mountain and summers spent at the lake or fly fishing on the local rivers. Jared is always honored to be part to the regional market forum and is happy to have someone, other than Amy and Stella, to talk about market stats and market predictions with.

Elizabeth Beatty, 2023 President-Elect

Spokane Association of REALTORS®

REALTOR® - Coldwell Banker Tomlinson

Elizabeth Beatty is a Whitworth University graduate with a BA in K-through-8 Education, graduating with honors. Elizabeth is a Spokane Realtor. She has spent most of her adult years working in the field of Real Estate. At first, doing administrative work in a brokerage, then earning her Real Estate license, and now holding a Managing Brokers License. Elizabeth pairs her passions for education and real estate by serving as a licensed real estate instructor in Washington State, currently teaching the state's required Fair Housing curriculum.



Elizabeth is a Managing Broker for Coldwell Banker Tomlinson and is President-elect of the Spokane Realtors association. Concurrent with much of her Real Estate career, Elizabeth was an Accredited Jewelry Professional at Spokane's Jewelry Design Center and is a specialist in Diamonds and Diamond grading from the Gemological Institute of America.

Elizabeth is an adventurer - she loves traveling, skiing, hiking, and camping. She once found herself at the top of Seely Lake Mountain on a snowmobile completely terrified with only one option - to ride her sled down the spine of that three-tiered mountain. She shed tears from behind her helmet that day but managed to get to the bottom of the mountain safely. Elizabeth learned two things that day: "Don't go snowmobiling without a map" and "believe your knowledge and skills will bring you home."

Elizabeth says she absolutely loves her family and her home! Her favorite quote is, "It's easy to look at what's always changing and miss what always remains the same." Ella Fitzgerald

OUR PRESENTERS

Jeffrey Lembeck, MAI President *Lembeck Appraisal & Consulting*

Jeff Lembeck grew up in Republic, Washington and attended Washington State University, where he graduated with a bachelor's degree in Business Finance with a minor in Economics. Upon graduation he became a fee appraiser in 1988 with Albertini, Landon, and Morgan in Bellevue and subsequently Schueler, McKown and Keenan in Seattle. In 1993 he went to work as a review appraiser for Pacific First Bank, and later became manager of the commercial real estate appraisal division for Washington Mutual Bank's headquarters in Seattle before moving to Spokane in 1996 where he worked as an appraiser with Auble & Associates.



Jeff founded Lembeck Appraisal & Consulting in 1999 where he remains as its president. He achieved the MAI designation for the Appraisal Institute in 1993, and served as Chapter President for the Inland Northwest Chapter of the Appraisal Institute twice, on the National Admissions Committee for the Institute, and two terms as the Chair of the Washington State Real Estate Appraiser Commission. With 35 years experience as a commercial appraiser, he has been involved in hundreds of commercial real estate appraisals and market studies throughout the Inland Northwest, with particular expertise in the appraisal of Low Income Housing Tax Credit properties.

Jeremy Grimm, Owner *Whiskey Rock Planning & Consulting*

For the past twenty years, Jeremy has worked in the private and public sectors to lead planning and development initiatives in small towns across the Intermountain West. For nearly a decade, he served as the planning and community development director for the City of Sandpoint where he worked to spur economic development and job growth by securing public grants and working on capital improvement programs. Presently, Jeremy is the Region 1 representative on the Idaho Economic Advisory Council and throughout his career he has held appointed positions on the Sandpoint Urban Renewal Board, Panhandle Area Council, Wyoming Water Association, Big Horn Mountain Coalition (EDD) and in 2017 served on Governor Butch Otter's Workforce Development Taskforce.



Today Jeremy owns Whiskey Rock Planning + Consulting, a land-use planning and economic development consulting firm specializing in place-based economic development strategies, comprehensive and strategic planning, site permitting, entitlements and code compliance. Clients include municipalities, highway districts, and both commercial and residential developers. Jeremy is a 1995 graduate of the University of Denver (BA, Geomorphology) and a 2004 graduate of the University of Southern Maine Muskie School of Public Service (MA, Community Planning & Development). Since 2007, Jeremy has raised his two children in Sandpoint, Idaho with his wife, Nichole, a Family Nurse Practitioner and Gonzaga graduate. When time permits, Jeremy enjoys fishing the many rivers of the region and frustrating himself on the golf course.

OUR PRESENTERS

Mary Kienbaum, REALTOR®
Lembeck Appraisal & Consulting

Mary Kienbaum is a licensed Commercial real estate agent in Idaho and Washington with Kiemle Hagood. Mary joined the Brokerage Division of Kiemle Hagood's Coeur d'Alene Office in 2020. Mary focuses on sales and leasing of retail, office and industrial asset types in Kootenai County and surrounding areas and works on behalf of Commercial Landlords, Tenants, Buyers and Sellers.



Mary is an Eastern Washington native and grew up in Liberty Lake, Washington. Mary attended Central Valley High School and went on to attend Western Washington University in Bellingham, Washington. As an avid competitive water-skier, Mary waterskied on the WWU Waterski team and became President. There she received a Bachelor of Science Degree in Manufacturing and Supply Chain Management. Mary has previously worked on various logistics and operations projects for The Boeing Company and Stryker Medical. In Mary's free time, she enjoys skiing, snowmobiling, waterskiing, boating, hiking and mountain biking.

Devin Mecham, CCIM, Commercial Sales Manager
NAI Black

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, investment brokerage, and team & organizational development. He is the President-elect for the Washington State CCIM Chapter, and current President of the Spokane Commercial Real Estate Trader's Club, and Chairman of the Board at Real Life Spokane. He is a licensed managing broker in the state of Washington, and licensed salesperson in the state of Idaho.



Prior to selling real estate, Devin was a pastor, a banker, property manager and in construction. He lives in the Colbert area with his wife Lauren, and their 5 kids.

OUR PRESENTERS

Tony Vilelli, Managing Commercial Director

Keller Williams Realty Coeur d'Alene

Tony Vilelli grew up in North Idaho. His parents, Dick and Marie, moved Tony and four younger brothers to Good Grief, Idaho in 1986. Tony graduated from Bonners Ferry High, where he was involved in varsity football and track, and in high school politics as the student body vice president in his junior and senior years. Tony went on to college at Gonzaga University here in Spokane, where in four years he earned his degree in Economics and Finance, while staying active by playing rugby there at GU. Immediately upon graduation in 1994 Tony passed his real estate exam here in Washington. A year later Tony obtained his Idaho license, while working for his family's real estate development and management company, Vilelli Enterprises, Inc. In 1999 Tony married wife Susan and then moved to Hayden Lake, where they still live. Tony and Susan have three beautiful girls, who you may be introduced to today.



In May of 2013 Tony moved his license to Keller Williams Realty to head up their commercial division as the Managing Commercial Director. Since 2019 Tony has been part of The Legacy Group at Keller Williams and one of the principals at Commercial Real Estate Consultants, LLC, a real estate acquisition and development firm here in the Pacific Northwest.

Marc Mowrer, Director of commercial Lending

Leavitt Capital

A lawyer by education and training, Marc entered commercial real estate after law school, first working with CBRE in Seattle. Marc spent over 10 years between commercial real estate firms in Seattle and Spokane before assuming responsibility for Leavitt Capital's portfolio. He also has represented many companies looking to lease or purchase buildings, and this combination of private equity and third-party representation has engendered over 1,000,000 SF of transactions in the last 18 months.



Fluent in Spanish, Marc attended Saint Mary's College, where he was the Captain of the Men's Division I tennis team, an All-Conference Academic selection, and a Magna Cum Laude graduate. Away from work, Marc has volunteered for Spokane Angels, which works with foster care youth, advancing their educational and employment goals. Spending time with his two sons – both of whom already root for Gonzaga over his alma mater -- rounds out his busy life. For more, please see: <https://leavittcap.com/about-us/>

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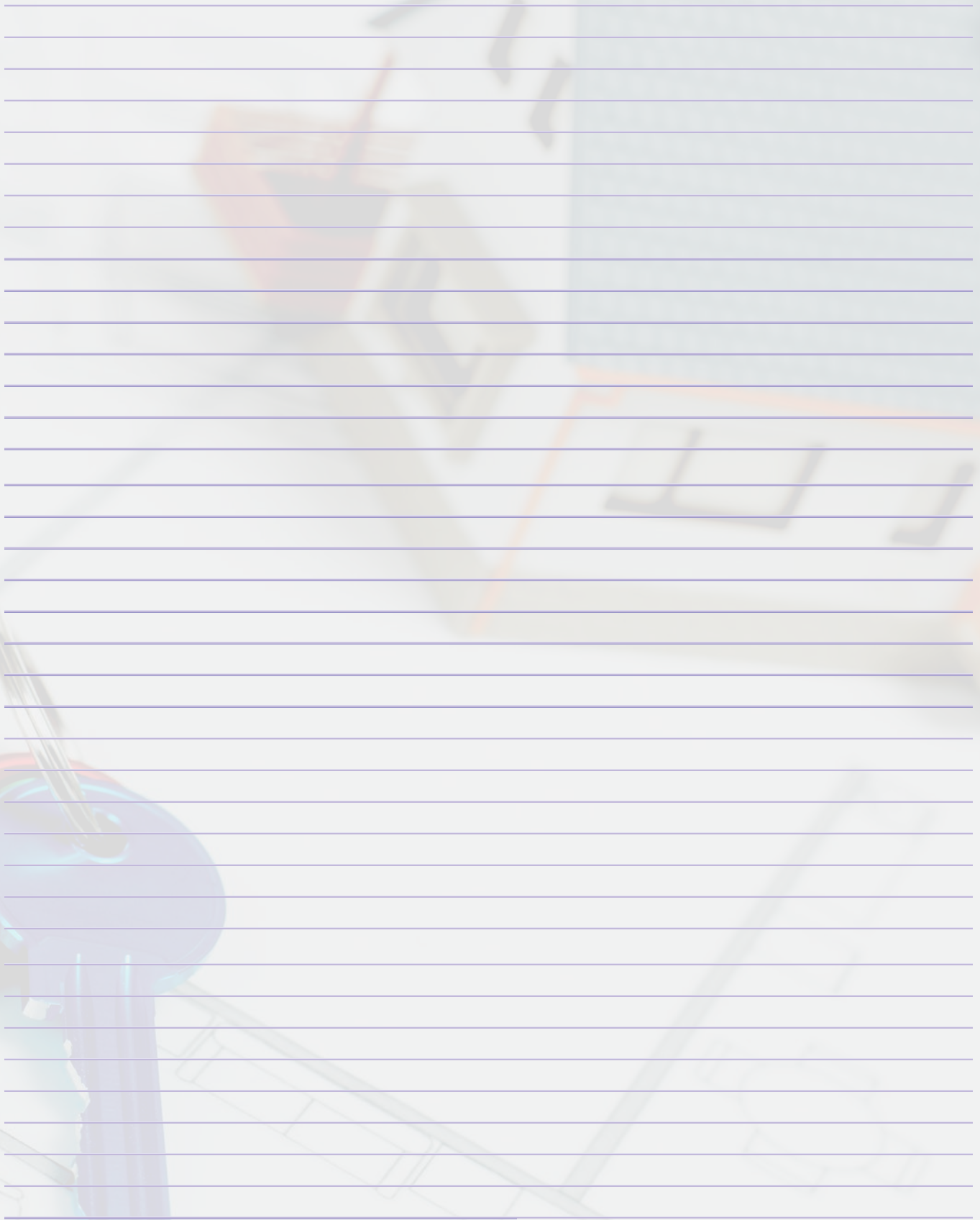
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NOTES

The background of the page features a faint, artistic illustration of architectural blueprints and a red key with a silver bit. The key is positioned in the lower-left corner. The blueprints are scattered across the page, with some lines and shapes clearly visible, such as a large rectangle with an orange border and various smaller geometric shapes and lines. The overall aesthetic is clean and professional, suitable for a technical or design-related notebook.

A series of horizontal blue lines for writing, starting below the 'NOTES' header and extending across the width of the page.

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