

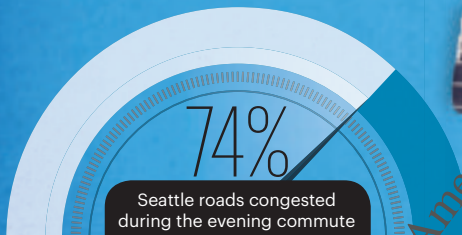


COVER STORY

SEATTLE'S TANGLED IN TRAFFIC

You already know that. Here's why spending billions of dollars is a good idea – even though it won't fix the problem. **16-17**

STORY BY EMILY PARKHURST
AND SARAH AITCHISON



© American City Business Journals. Not for commercial use.

THE TAKE

Convention wisdom: a 30-story tower

There's still no hotel to go with the \$1.4 billion Convention Center expansion, but there's now a 30-story residential tower and 16-story office building.
AROUND THE SOUND, 4

Robust office sales still lag 2007 pace

More than \$3 billion seems like a lot – and historically, it is – but when it comes to building sales it's nowhere near 2007's record pace.
MARC STILES, 6

Genetic testing: Helpful or invasive?

Dr. Leroy Hood envisions genetic testing as the future of health care, but not everyone is OK with the idea.
ANNIE ZAK, 10

Pushing outer limits

Several big developments this week pushed the region's dream of conquering space closer to reality.
STEVE WILHELM, 12

TECHFLASH

THIS ANGEL'S READY TO FLY 8



FINANCE GUIDE

By getting creative, they made their bones

How could the founders of Sawbones Worldwide retire and still keep the company on Vashon? It just took some spine. **A8-A9**



T H E L I S T

50 Largest Banks	A4-A5
Banks by Market Share	A6
Asset Management Firms	A10
Wealth Management Firms	A11
Puget Sound Credit Unions	A16
Washington State Credit Unions	A18



PUGET SOUND BUSINESS JOURNAL

July 24, 2015
Vol. 36, No. 14, \$3.00
801 Second Ave.
Suite 210
Seattle, WA 98104



Breaking news online

PugetSoundBusinessJournal.com



On smartphones and tablets

PugetSoundBusinessJournal.com/apps



Daily email updates

PugetSoundBusinessJournal.com/email

VIEWPOINT

The Business Journal welcomes letters to the editor

Send letters to the Puget Sound Business Journal
801 Second Ave., Suite 210 Seattle, WA 98104-1528
seattle@bizjournals.com

EDITORIAL

POLICE, PING-PONG REJUVENATE SEATTLE



The police didn't save Westlake Park. Ping-pong did.

The Seattle crossroads is turning into a veritable summer camp of games, foods and performances. This "activation," as much as stepped-up law enforcement, is what has begun to transform a gritty wasteland into the thriving heart of a world-class city.

This promising approach is also being tried at Pioneer Square's equally troubled Occidental Park.

This "summer initiative" should become a year-round mission at trouble spots across the city.

How was it done? Through a partnership that essentially ceded city management of the parks to the Downtown Seattle Association and Metropolitan Improvement District.

The city still provides police and maintenance. But the nonprofit Downtown Seattle Association and property-owner-supported Metropolitan Improvement District "activate" the parks by bringing everything from books for kids to sleek yellow cafe chairs for the lunch crowd.

An assertive police presence is essential, of course, in keeping out the brazen criminals who terrorized Westlake and Occidental for too long.

Fortunately, Westlake falls within Mayor Ed Murray's new "9½ Blocks Strategy" for curbing disorder. It's putting police alongside social workers who can divert drug offenders into treatment and the homeless into shelters.

Seattle officials and the business community turned a blind eye for far too long to the troubles plaguing downtown. Many residents simply avoided the area, while tourists gave the city harsh grades for its dirty, unsafe atmosphere.

Copy this successful approach and expand it. It works.

▶ WHAT DO YOU THINK

We want to hear your opinion on the issues you read about in the Business Journal. Submit letters to the editor to rsmith@bizjournals.com or call Editor Rob Smith at 206-876-5431 with questions.

A few guidelines: Keep it brief and civil and remember to mention which news story you're writing about. No anonymous letters will be printed. All submissions become the property of the Puget Sound Business Journal and will not be returned. Submissions may be edited and may be published or otherwise used in any medium.



MY OPINION

Regional compromise is not a dirty word

Rob Smith's recent editorial "Parochialism still handicaps region" (June 12) hit a chord with me based on my experience in trying to get organizations to work together.

We talk about international trade and how business today is a global enterprise. Yet, when you look at how we function as businesses and governments, we each remain in our individual thinking.

There are a multitude of reasons. One comes from being in a Western state that values individuality. Cities and counties compete with one another and using the typical historical scenario there are winners and losers.

When it comes to coordination, size matters on both ends of the spectrum.

Seattle or King County may reach out to other governments to coordinate, but they are used to having it "their way" and are willing to ditch regional approaches if it might mean compromise. For smaller cities and organizations, based on their experience of working with the big dogs, they don't believe that their perspective will be respected.

However the big problems we have require regional solutions. No one entity can go it alone since their ability to control is limited by geography or organizational structure.



Eric Holdeman is director of the Center for Regional Disaster Resilience in Puyallup.

The majority of our electrical power comes to us from Eastern Washington, our petroleum fuels from Whatcom County and all of our natural gas from Canada. The bottom line is that we are in this together and as we depend more on technology we are becoming more interdependent on other organizations for our ability to function.

With plenty of obstacles placed in our path forward there are some principles that can be applied to achieving if not collaboration, at least coordination.

- ▶ Change your personal and organizational mindset from "Me, My, I" thinking to one that emphasizes "We" when approaching regional efforts.
- ▶ Eliminate "they" from your vocabulary. The word "they" automatically sets up an adversarial

perspective on issues that need resolution.

- ▶ Recognize and then "get over" past hurts and biases. Grudges never lead to regional or multi-organizational change. Typically, they only stifle innovation.
- ▶ Don't wait for business impacts to cause you to change direction.

It is unfortunate, but our history is that it takes a calamity to have us drop our "shields up" posture to find compromise. Usually, we will do almost anything else before resorting to cooperation.

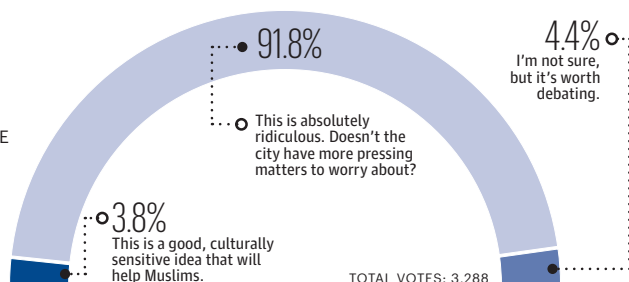
The recent maritime alliance forged by the Ports of Tacoma and Seattle is a great example of fierce competitors who, separated by 30 miles, fought one another tooth and nail; sacrificing profitability and sustainability in order to win business from their competitor. Market forces and outside competition have finally brought them together. Time will tell if it was too little too late.

Their new alliance is a model and a warning to others who are following in their old competitive ways. In this digital age change is happening faster than ever before and one of the changes required is for "us" to look for ways to coordinate, cooperate, collaborate and indeed – compromise.

BUSINESS PULSE SURVEY

WE ASKED:

WHAT DO YOU THINK OF THE CITY OF SEATTLE'S PLAN TO HELP FOLLOWERS OF SHARIA LAW BUY HOUSES?



THIS WEEK'S QUESTION:

HOW CONFIDENT ARE YOU THAT THE VIADUCT WILL REMAIN OPEN UNTIL THE REPLACEMENT TUNNEL IS COMPLETED?

Vote at PugetSoundBusinessJournal.com