

Exhibit B - Item #13

Economic Vitality Element – Introduction

Economic vitality is essential to the success of a community such as Redmond, which strives to provide a range of employment, retailing, service, and recreational opportunities for its residents. Further, economic vitality is important to Redmond as it will provide for a successful and sustainable community and help achieve the overall goals of the Land Use Plan.

In 1993 the employment within the City was 39,000 but by ~~2004-2000~~ employment had nearly doubled to ~~79,500~~ 72,000. In 20~~1009~~, Redmond had approximately ~~91,000 jobs~~ 77,000 jobs; ~~for an increase of 13.2 percent since 2004~~. This significant growth in jobs places Redmond as the ~~fifth~~ fourth-largest employment center within the four-county central Puget Sound region. While much of this growth has been in software and business services, there has also been significant growth in communications and retailing. Redmond has shown a net job increase almost every year since 1993.

In addition to its central geographic location in King County, the City has many demographic characteristics that support its continued economic vitality. For example, 68 percent of Redmond's 20~~1009~~ population is between the ages of 20 and 64 which are considered prime earning years by economists and is significantly above the national and regional percentages. Another significant factor is educational attainment. Within Redmond 61 percent of women and 71 percent of the men over the age of 25 have attained either an associate college degree or higher, or a professional certificate.

Since 2000, Redmond's share of regional employment has continued to increase and more employment growth is anticipated, especially in primary industries providing family-wage jobs. The City plans to accommodate up to ~~126,600~~ 119,000 jobs by the year 2030, which is consistent with the region's 20-year employment target for the period 2010 to 2030, for Redmond. Throughout cycles of vigorous growth or economic downturn, the policies of this element help direct the actions of the City in the future in support of a sustainable and successful economy.