

Published March 19, 2008

## **Forbes ranks Olympia at No. 8**

Jim Szymanski

Several factors helped the Olympia area reach its No. 8 ranking nationally on Forbes magazine's new list of the best places to do business or have a job, experts said Wednesday.

South Sound moved up from 10th nationally last year.

"We have a very stable economy," said Pete Swensson, senior planner for Thurston Regional Planning Council.

While other parts of the country have experienced economic downturns in the interim, the Olympia area has avoided a recession since 1982, Swensson said.

"It's a good place to have a career and a good place to build a business," he said.

Forbes released its latest rankings Wednesday.

South Sound's steady population growth attracts stores, which continue to increase the size of the job base, Swensson said.

The Olympia area, which essentially means Thurston County, has the smallest population of the 200 cities Forbes compared in its annual survey. The magazine lists South Sound as having a population of 240,000.

The magazine compared the cities based on factors including living and business costs; job, income and population growth; educational attainment; crime rates; colleges in the area; and cultural and recreational opportunities.

Swensson noted Thurston County has two four-year colleges, Saint Martin's University and The Evergreen State College, while larger Snohomish County doesn't have any four-year colleges.

Other state cities and their ranks included Spokane, No. 10; Seattle, No. 20; and Tacoma, No. 43.

Olympia benefits in the ranking against larger cities with higher costs of living and crime, said Kurt Badenhausen, an associate editor at the magazine. Still, he was complimentary.

"Staying in the top 10 is certainly a feat," he said.

The ranking is a way for South Sound to stand out in the Puget Sound region, said Mike Edwards, a board member of the Economic Development Council of Thurston County.

"Boy, that speaks well for us," Edwards said.

Edwards noted the recent arrivals of a Cabela's outdoors store in Lacey and this week's opening of Great Wolf Lodge in Grand Mound as new job creators in the region. Those developments will boost the county's growing tourism business, he said.

Both developments will serve as magnets for further development, Edwards said.

Not all South Sound merchants would agree Olympia is a good place to do business.

John Diamant is waiting for a new tenant to fill 204 Fourth Ave. E., where he then plans to close Jing Jing's Art and Antiques after about a year of business.

"Downtown has its own challenges, like parking," he said. "It takes a little bit longer to establish yourself."

Diamant was importing goods from China in the face of rising shipping rates, the falling value of the U.S. dollar and rising gasoline prices. Diamant said he and his wife, Jing Jing, are considering moving their business to the Internet.