

PUGET SOUND BUSINESS JOURNAL

'WE TRULY CARE ABOUT THE PEOPLE WE SERVE'

Business is booming at Uwajimaya, but for CEO Denise Moriguchi, the measure of success goes beyond the bottom line.

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GSBA BOSS TO RETIRE



Louise Chernin planned to step down earlier this year, but forces converged. Now, she says, it's time to move on.

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MUST READS

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THE LIST

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MIDDLE MARKET FAST 50 IN WASHINGTON

PART I - RANKED BY A WEIGHTED REVENUE SCORE

| Business name (prior rank) Website | Address Phone | Mid market fast 50 score | Revenue 2019 | Companywide Revenue Volume 2017 | Companywide Employment 2019 | Top Local Executive(s) |
|--------------------------------------------------------------------------------|------------------------------------------------------------------------|--------------------------------|---------------------|---------------------------------------|-----------------------------------|--------------------------------------------------------------------------------------------------------|
| 1 eXp World Holdings Inc. ¹ ① expworldholdings.com | 2219 Rimland Dr., #301 Bellingham, WA 98226 360-685-4206 | 4,347.34 | \$979.9 million | \$156.1 million | 634 | Glenn Sanford, CEO and Founder |
| 2 BNBuilders ③ bnbuilders.com | 2601 4th Ave., #350 Seattle, WA 98121 206-382-3443 | 641.64 | \$768 million | \$317 million | 623 | Brad Bastian, President and Co-founder |
| 3 Redfin Corp. ⑧ redfin.com | 1099 Stewart St., #600 Seattle, WA 98101 206-576-8333 | 453.76 | \$779.8 million | \$370.04 million | 3,377 | Glenn Kelman, CEO |
| 4 ZoomInfo ² ⑤ zoominfo.com | 805 Broadway St., #900 Vancouver, WA 98660 360-783-6800 | 442.62 | \$293.3 million | \$91.76 million | 1,121 | Henry Lee Schuck, CEO and Co-founder |
| 5 Seattle Genetics Inc. ⑫ seattlegene.com | 21823 30th Dr. SE, Bothell, WA 98021 425-527-4000 | 391.41 | \$916.71 million | \$482.25 million | 1,600 | Clay Siegall, CEO, President and Chairman |
| 6 MediaAlpha LLC ⑩ mediaalpha.com | 2563 152th Ave. NE, #E Redmond, WA 98052 818-394-0514 | 366.84 | \$407.9 million | \$163.21 million | 80 | Steve Yi, CEO and Co-founder Eugene Nankin, CTO and Co-founder Ambrose Wang, Co-founder |
| 7 GLY Construction Inc. ④ gly.com | 200 112th Ave. NE, #300 Bellevue, WA 98004 425-451-8877 | 312.65 | \$914.88 million | \$514 million | 866 | Ted Herb, CEO and President |
| 8 Smartsheet Inc. ⑨ smartsheet.com | 10500 NE 8th St., #1300 Bellevue, WA 98004 855-420-2395 | 229.09 | \$270.9 million | \$111.25 million | 1,588 | Mark Madec, CEO and President |
| 9 Denali Advanced Integration ⑪ denaliat.com | 17735 NE 65th St., #130 Redmond, WA 98052 425-885-4000 | 206.17 | \$520 million | \$279.82 million | 500 | Majdi Daher, CEO and Founder |
| 10 Northwest Pipe Co. ⑥ nwpipe.com | 201 NE Park Plz. Dr., #100 Vancouver, WA 98684 360-397-6250 | 161.68 | \$279.3 million | \$132.78 million | 691 | Scott J. Montross, CEO and President |
| 11 Funko Inc. ⑭ funko.com | 2802 Wetmore Ave., Everett, WA 98201 425-783-3816 | 150.85 | \$795.1 million | \$516.08 million | 702 | Brian Mariotti, CEO and Director |
| 12 Fresh Consulting ⑮ freshconsulting.com | 14725 SE 36th St., #300 Bellevue, WA 98006 425-201-3713 | 137.82 | \$48.47 million | \$10.47 million | 298 | Jeff Dance, CEO and Co-founder |
| 13 MOD Superfast Pizza Holdings LLC dba MOD Pizza ⑬ modpizza.com | 2035 158th Ct. NE, #200 Bellevue, WA 98008 888-770-6637 | 136.85 | \$392.8 million | \$219.49 million | 7,493 | Aly Svenson, Scott Svenson, Co-founders |
| 14 Avalara Inc. ⑲ avalara.com | 255 S. King St., #1800 Seattle, WA 98104 206-826-4900 | 134.28 | \$382.4 million | \$213.2 million | 2,500 | Scott McFarlane, CEO and Co-founder |
| 15 Broadmark Realty Capital Inc. ³ ⑦ broadmark.com | 1420 5th Ave., #2000, Seattle, WA 98101 206-623-2213 | 118.85 | \$131 million | \$52.22 million | 41 | Jeffrey Pyatt, CEO |
| 16 RealNetworks Inc. ② realnetworks.com | 1501 1st Ave. S., #600 Seattle, WA 98134 206-674-2700 | 110.78 | \$172.1 million | \$78.72 million | 441 | Robert Glaser, CEO |
| 17 Poe Construction Inc. ⑫ poeconstruction.com | 1519 W. Valley Hwy. N., #103 Auburn, WA 98001 253-833-2400 | 91.27 | \$127.5 million | \$56 million | 80 | Wayne Williams, President |
| 18 Stay Alfred ⁴ ⑳ stayalfred.com | 2818 N. Sullivan Rd., #100 Spokane Valley, WA 99216 888-232-3854 | 87.67 | \$90 million | \$34.78 million | 264 | Jordan Allen, CEO and Founder |
| 19 Trupanion Inc. ㉑ trupanion.com | 6100 4th Ave. S., #200 Seattle, WA 98108 888-733-2685 | 82.2 | \$383.9 million | \$242.67 million | 671 | Darryl Rawlings, CEO and Founder |
| 20 Absher Construction Co. ㉒ absherc.com | 1001 Shaw Rd., Puyallup, WA 98372 253-845-9544 | 72.59 | \$366.48 million | \$235.68 million | 325 | Dan Absher, CEO and President |
| 21 VECA Electric & Technologies LLC ⑰ veca.com | 5614 7th Ave. S., Seattle, WA 98108 206-436-5200 | 68.86 | \$346.08 million | \$222.35 million | 1,235 | Thomas Fairbanks, CEO |
| 22 First Northwest Bancorp ㉓ ourfirstfed.com | 105 W. 8th St., Port Angeles, WA 98362 360-457-0461 | 60.75 | \$44.2 million | \$14.51 million | 201 | Matthew Deines, CEO |
| 23 Adaptive Biotechnologies Corp. ㉔ adaptivebiotech.com | 1551 Eastlake Ave. E., #200 Seattle, WA 98102 206-659-0067 | 56.61 | \$85.1 million | \$38.45 million | 453 | Chad Robins, CEO and Co-founder |
| 24 Newberry Realty Inc. ㉕ newberryrealty.com | 13240 SE 272nd St., Kent, WA 98042 253-630-6100 | 54.41 | \$72.9 million | \$31.5 million | 28 | Dave Newberry, Managing Broker |
| 25 Murraysmith ⑱ murraysmith.us | 600 University St., #300 Seattle, WA 98101 206-462-7030 | 54.18 | \$64.06 million | \$26.31 million | 285 | Adam Schuyler, Regional Manager |

¹ Holding company for eXp Realty and eXp World Technologies

² Previously known as DiscoverOrg, ZoomInfo went public in 2020.

³ Pyatt Broadmark Management LLC went public in 2019 through a merger and was rebranded as Broadmark Realty Capital.

⁴ Due to Covid-19, Stay Alfred closed its doors permanently in May 2020. Stay Alfred stopped renting properties once the pandemic reached the U.S.

► CLOSER LOOK

\$17B

The middle market firms collectively reported revenue of \$17 billion in 2019.

62%

Of the 50 middle market firms on The List, 31 are privately owned. The remaining 19 are publicly held companies. Middle market firms with partnerships were not considered for this List.

COVID-19 UPDATE

Spokane-based short-term rental company **Stay Alfred** permanently closed due to the Covid-19 and travel restrictions that resulted from the pandemic. In 2019, Stay Alfred reported \$90 million in revenues, a jump of 35% from \$66 million in 2018.

Vancouver-based cloud software company **ZoomInfo** went public in June 2020. ZoomInfo raised \$935 million across 44 million shares in its offering. It trades under the "ZI" ticker on the Nasdaq Global Select Market. Seattle-based **Pyatt Broadmark Management LLC** went public in 2019 through a merger and was rebranded as Broadmark Realty Capital. The company's common stock traded on the New York Stock Exchange in November 2019 under the ticker symbol "BRMK."

ABOUT THE LIST

Information was obtained from individual companies through questionnaires, public records and company websites and could not be independently verified by the Puget Sound Business Journal. Only those that responded to our inquiries or had reliable information available elsewhere were listed. In case of ties, companies are listed alphabetically.

METHODOLOGY

The middle market weighted score takes into account the percent change in revenue between 2017 and 2019 and the actual value difference in revenue during the same time period. This score is meant to mitigate the difference between revenue growth at smaller companies and larger companies within the middle market.

NEED A COPY OF THE LIST?

For information on obtaining reprints, web permissions and commemorative plaques, call 206-876-5418.

WANT TO BE ON THE LIST?

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THE LIST

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MIDDLE MARKET FAST 50 IN WASHINGTON

PART II - RANKED BY A WEIGHTED REVENUE SCORE

| Business name (prior rank) Website | Address Phone | Mid market fast 50 score | Revenue 2019 | Companywide Revenue Volume 2017 | Companywide Employment 2019 | Top Local Executive(s) |
|-----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------|------------------|---------------------------------------|-----------------------------------|------------------------------------------------------------------------|
| 26 Apollo Sheet Metal Inc. dba Apollo Mechanical Contractors [Ⓜ] apolloomech.com | 1133 W. Columbia Dr. Kennewick, WA 99136 509-586-1104 | 50.84 | \$587.14 million | \$437.93 million | 2,500 | Bruce Ratchford, CEO and President |
| 27 Omeros Corp. [Ⓜ] omeros.com | 201 Elliott Ave. W., #2600 Seattle, WA 98119 206-676-5000 | 34.04 | \$111.8 million | \$64.83 million | 258 | Gregory Demopolis, CEO and Chairman |
| 28 PotlatchDeltic Corp. [Ⓜ] potlatchdeltic.com | 601 W. 1st Ave., #1600 Spokane, WA 99201 509-835-1500 | 32.5 | \$827.1 million | \$678.6 million | 1,471 | Michael Covey, CEO and Chairman |
| 29 Christensen Inc. [Ⓜ] christensensusa.com | 1060 Jadinin Ave., #125 Richland, WA 99352 509-882-2115 | 32.39 | \$550 million | \$431.75 million | 327 | Anthony Christensen, CEO and President |
| 30 Nintex [Ⓜ] nintex.com | 10800 NE 8th St., #400 Bellevue, WA 98004 425-324-2400 | 32.28 | \$147.3 million | \$92.63 million | 550 | Eric Johnson, CEO |
| 31 Blink Interactive Inc. [Ⓜ] blinkux.com | 1011 Western Ave., #600 Seattle, WA 98122 206-447-9551 | 30.82 | \$27.69 million | \$10.07 million | 125 | Karen Clark Cole, CEO and Founder |
| 32 Prime Electric Inc. [Ⓜ] primee.com | 3460 161st Ave. SE Bellevue, WA 98008 425-747-5200 | 30.58 | \$298 million | \$216.62 million | 1,100 | Eric Reichardt, CEO and Majority Principal |
| 33 WaFd Bank [Ⓜ] wafdbank.com | 425 Pike St., Seattle, WA 98101 800-324-9375 | 29.58 | \$734.49 million | \$601.13 million | 2,059 | Brent Beardall, CEO and President |
| 34 Merrill Gardens ¹ [Ⓜ] merrillgardens.com | 1938 Fairview Ave. E., #300 Seattle, WA 98102 206-676-5300 | 29.28 | \$246.31 million | \$174.78 million | 3,500 | Tana Gull, President |
| 35 The Conner Homes Group [Ⓜ] connerhomes.com | 12600 SE 38th St., #250 Bellevue, WA 98006 425-455-9280 | 28.18 | \$110.57 million | \$67.09 million | 37 | Charles Conner, Founder Michael Lorenz, President |
| 36 Edifecs Inc. [Ⓜ] edifecs.com | 1756 114th Ave. SE, Bellevue, WA 98004 425-435-3000 | 26.43 | \$153 million | \$101.27 million | 515 | Sunny Singh, CEO and President |
| 37 Columbia Hospitality Inc. [Ⓜ] columbiahospitality.com | 2200 Alaskan Way, #200 Seattle, WA 98121 206-239-1800 | 24.49 | \$207 million | \$147 million | 2,376 ² | John Oppenheimer, Founder and CEO |
| 38 FORMA Construction Co. [Ⓜ] formacc.com | 2823 29th Ave. SW, Tumwater, WA 98512 360-754-5788 | 24.34 | \$224.8 million | \$162 million | 220 | Jim Phillips, President |
| 39 Biolife Solutions Inc. [Ⓜ] biolifesolutions.com | 3303 Monte Villa Pkwy., #310 Bothell, WA 98021 425-401-1400 | 24.34 | \$27.4 million | \$11.02 million | 158 | Michael Rice, CEO and President |
| 40 Columbia Bank [Ⓜ] columbiabank.com | 1301 A. St., #800 Tacoma, WA 98402 253-305-1940 | 23.28 | \$590.59 million | \$484.39 million | 2,224 | Clint Stein, CEO |
| 41 Unify Consulting LLC [Ⓜ] unifyconsulting.com | 8259 122nd Ave. NE, Kirkland, WA 98033 206-395-2600 | 23.17 | \$90.3 million | \$54.7 million | 421 | Darren Alger, CEO and President |
| 42 Aptevo Therapeutics Inc. [Ⓜ] aptevotherapeutics.com | 2401 4th Ave., #1050 Seattle, WA 98121 206-838-0500 | 21.47 | \$32.4 million | \$14.66 million | 118 | Marvin White, CEO and President |
| 43 Holmberg Mechanical [Ⓜ] holmbergco.com | 15400 SE 30th Pl., #100 Bellevue, WA 98007 425-418-4965 | 21.03 | \$69 million | \$40 million | 150 | Jeff White, CEO and President |
| 44 Matheus Lumber Co. Inc. [Ⓜ] matheuslumber.com | 15800 Woodinville-Redmond Rd. NE, Woodinville, WA 98072 425-489-3000 | 19.45 | \$413.21 million | \$332.76 million | 120 | Gary Powell, CEO |
| 45 NIC Global [Ⓜ] nicgloba.com | 23518 63rd Ave. SE, Woodinville, WA 98072 425-489-4300 | 19.39 | \$139.44 million | \$96.25 million | 510 | Bridget Brewer, President |
| 46 Keller Supply Co. [Ⓜ] kellersupply.com | 3209 17th Ave. W., Seattle, WA 98119 206-285-3300 | 17.41 | \$500 million | \$415 million | 410 ³ | Nick Keller, Executive Chairman |
| 47 Harbor Foods Group [Ⓜ] harborwholesale.com | 3901 Hogum Bay Rd. NE, Lacey, WA 98516 360-754-4484 | 16.76 | \$727.1 million | \$624.76 million | 720 | Justin Erickson, Owner and CEO |
| 48 Kiddier Mathews [Ⓜ] kiddier.com | 601 Union St., #4720 Seattle, WA 98101 206-296-9600 | 16.5 | \$212.02 million | \$160.56 million | 900 | Bill Frame, CEO Brian Hatcher, President and COO |
| 49 American Classic Homes [Ⓜ] americanclassichomes.com | 9675 SE 36th St., #105 Mercer Island, WA 98040 206-588-1147 | 14.14 | \$113 million | \$79.48 million | 38 | Joel Meistrano, Michael Gladstein, Robert Gladstein, Partners |
| 50 Lydig Construction Inc. [Ⓜ] lydig.com | 11001 E. Montgomery Dr., Spokane Valley, WA 99206 509-534-0451 | 12.06 | \$316 million | \$260 million | 339 | Andrew Johnson, President, Western Region |

► CLOSER LOOK

JUST MISSED THE LIST

- | Company |
|------------------------------------|
| 51 PMI Worldwide |
| 52 Heritage Financial Corp. |
| 53 nLight Inc. |
| 54 HomeStreet Inc. |
| 55 WE Communications |

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¹ Owned by R.D. Merrill Co.
² Post-Covid employment, the company had 1,400 team members go on furlough or be laid off, which is 45% of the company's total employment number for 2020. The company plans on bringing back most of them, if not all.
³ Hoovers