ECONOMIC DEVELOPMENT PROGRAM UPDATE
RESULTS FOR Q4 2018

Presenter:
- Mac Cummins, Community Development Director
- Jesse Canedo, Interim-Chief Economic Development Officer

Tonight's Agenda

1. Background recap

2. Performance results from October – December 2018

3. 4th Quarter highlights

4. Regional updates and Interlocal Agreements (ILAs)

5. Looking Ahead

Direct Strategies

- Primary responsibility of economic development staff.
- Activities that directly affect business satisfaction and job count.
- Strong focus of work plan over the next 5 years.

Foundational Strategies

- Actions and investments managed by multiple departments and outside partners.

- Build a 21st Century environment that attracts talent and investment - arts and culture, neighborhood character, quality infrastructure, public safety, etc.

Q4 Performance Summary

- **New Leads**: 2

- **New Prospects**: 4

- **BRE visits**: 4

- **Assistance cases**: 2

- **Jobs supported**: apprx. 2,510

City of Bellevue
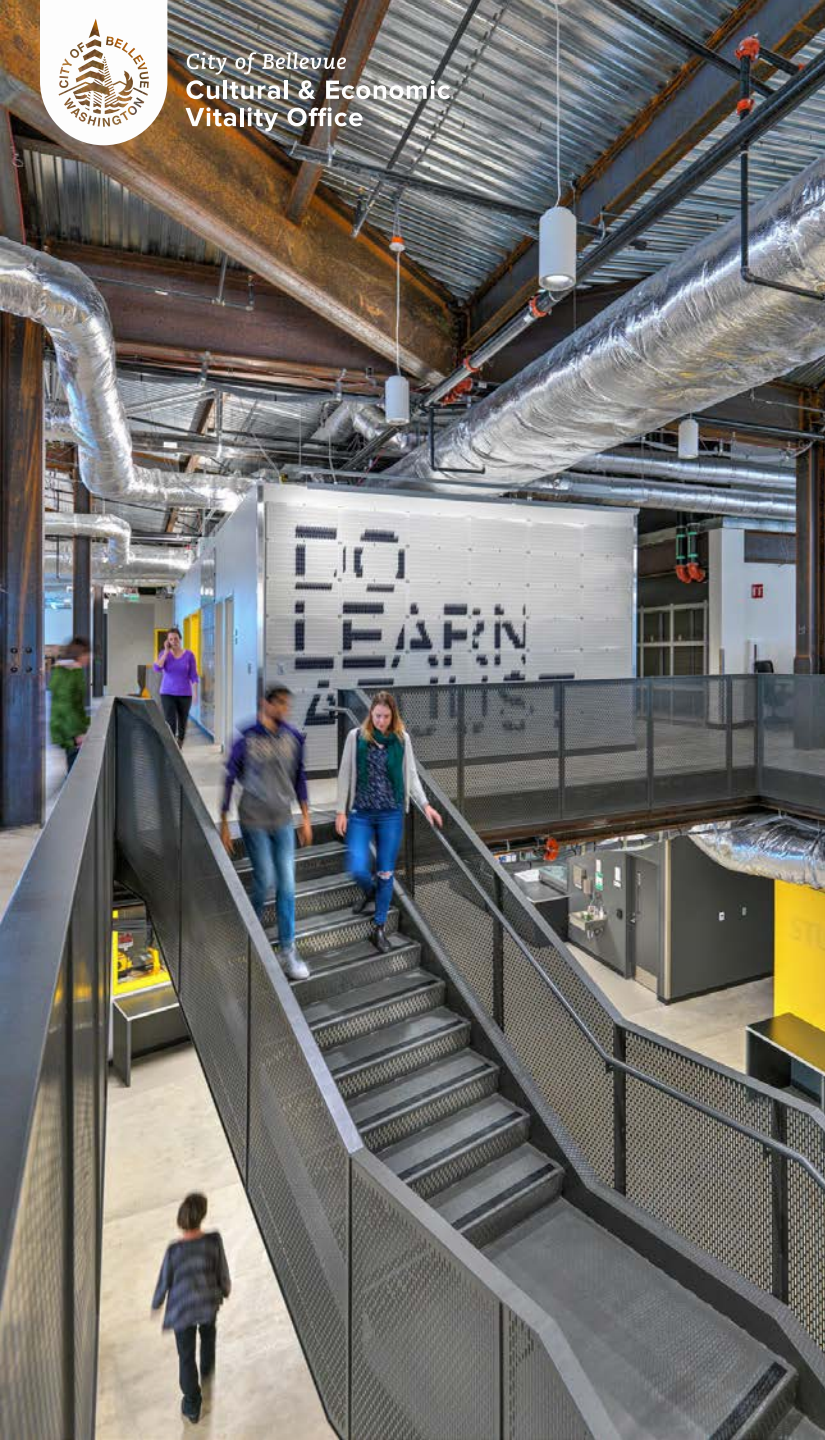**Cultural & Economic Vitality Office**

Q4 Highlights

- Hitachi Delegation visited to learn about ED and Smart Cities

- Began planning for new business "Focus Group" series

- Office vacancy rate below 4%

- **Kris Goddard** has started as the new Public-Private Partnership (P3) Manager

Kris Goddard

REGIONAL PARTNERSHIPS UPDATE

Q4 2018

Improving Our Regional Partnerships

- Presenting Interlocal Agreements (ILAs) for both Innovation Triangle and Startup 425

- Staff seeking Council direction

Innovation Triangle

Program Focus

INNOVATION TRIANGLE

✓ **Expand Business Development**

✓ **Website & Marketing**

✓ **International Lead Generation**

✓ **Relocation Guide**

Innovation Triangle

- In Q4, the Innovation Triangle held meetings with **3 prospects**, including two international firms.

- Staff **exhibited** at Gamesforum, a B2B interactive media conference held in Seattle.

- Work underway on 2019 trade show schedule, including **SelectUSA** in June

- Staff completed a draft ILA to formalize partnership

INNOVATION TRIANGLE

Inter-Local Agreement (ILA)

Critical Deal Points

o Continues **coordinated recruitment** of new national and international tech firms

o **No new entity** is created; Cities' economic development staff will continue to operate

o Provides **a framework and formalization of the existing partnership**; does not add new work items or programs.

STARTUP425
Our Services

Foundations Workshops
- Topics like "marketing" and "business planning"
- Held at KCLS branches

One-on-One Mentoring
- Partnership with SBDC
- Specialized assistance for mid-stage businesses

Specialized Programs
- One-off specialized workshops on topics like exports or financing
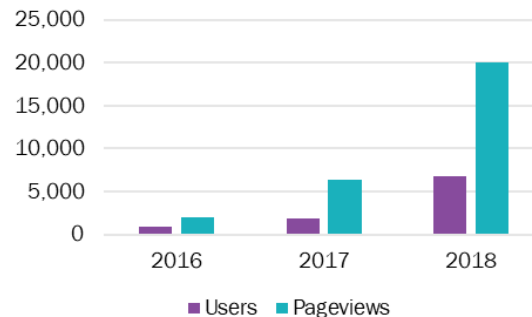
Web Resources
- Online "concierge" assistance and chatbot
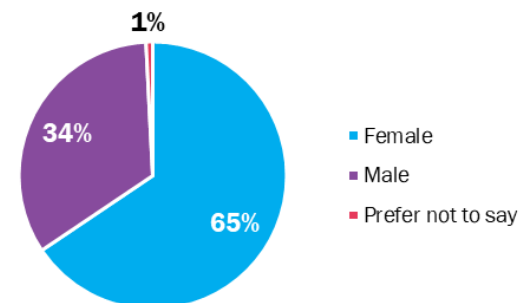- Downloadable resources

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STARTUP425

2019 Results & Highlights

- **Workshops held**: 56

- **Foundations registrations**: 1,317 (+64.6% YoY)

- **Unique registrants:** 493 (+54.1% YoY)

- **Contact list subscribers:** 782 (+30.3% YoY)

- **Capital Infusion:** $1.3 million in 2018

- **Completed** LCY data gathering / strategic planning project in partnership with UW Bothell.

Website Traffic

Year	Users	Pageviews
2016	~500	~2,000
2017	~1,700	~6,300
2018	~6,700	~20,000

Gender

- Female 65%
- Male 34%
- Prefer not to say 1%

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STARTUP425

Inter-Local Agreement (ILA)

Critical Deal Points

o Continues **coordinated provision of services** to small businesses and entrepreneurs

o **No new entity** is created

o Cities' economic development staff will continue to operate, with Kirkland serving as managing partner

o Requires development of **long-range strategic plan**

o Bellevue, Issaquah, Redmond, and Renton will **contribute equally** to budget

What's next?

1. Bring back ILAs on a future agenda

2. Hire new Small Business Development Center advisor

3. Business Survey 2019

4. Strategic Plan for Startup 425

5. SelectUSA 2019

6. Work with Visit Bellevue to implement the Destination Development Plan

7. Updates to Economic Development Plan

City of Bellevue
Cultural & Economic Vitality Office

Questions?

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