



Economic Development Plan Update

**Discussion on the draft strategy
recommendations**

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February 24, 2020



Direction

Staff requests direction to prepare the draft ED Plan based on the recommended strategies and Council's feedback.

COUNCIL ADOPTED PLAN: JULY 7, 2014



City of Bellevue
ECONOMIC
DEVELOPMENT
PLAN



VISION:
Bellevue is a prosperous
and vibrant international
city with innovative
and entrepreneurial
businesses and
a high quality of life
for residents.



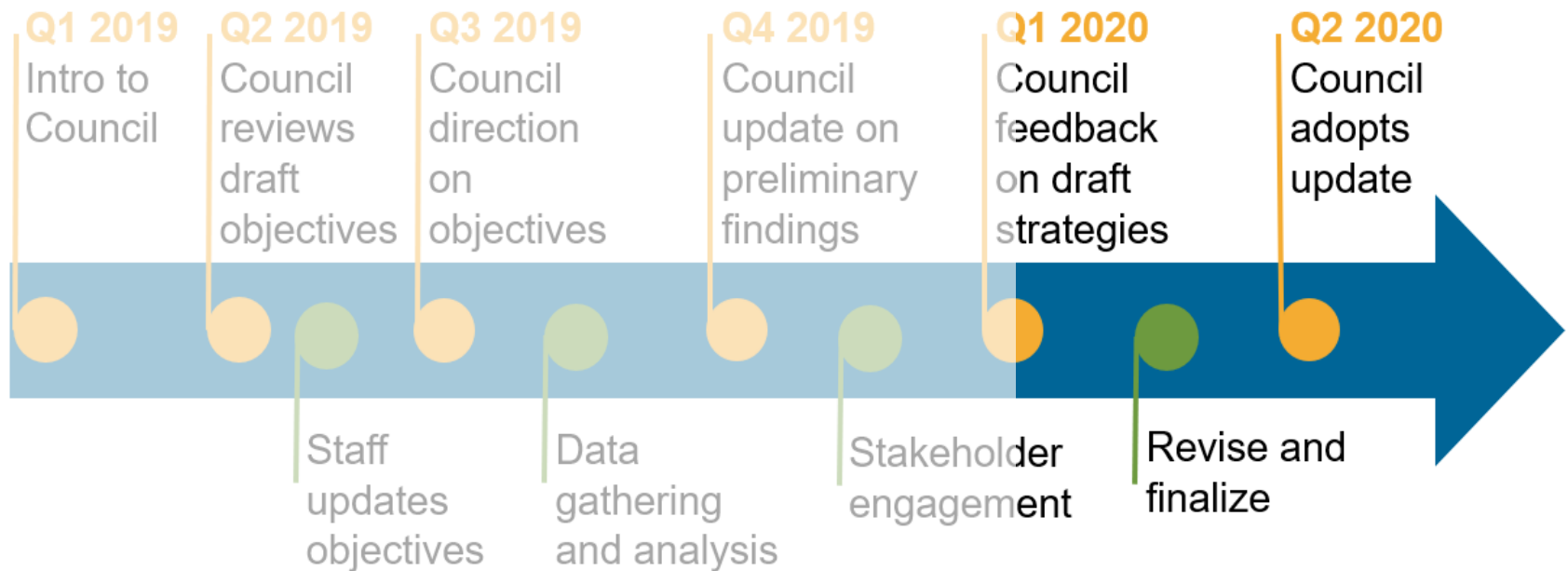


Agenda

- Project Status
- Plan Objectives
- Foundational Strategies
- Direct Strategies
- What's Next?



Project Timeline





2020 Plan Update Objectives

In July 2019, Council approved 8 objectives:

1. Identify ways to support the **creative economy**
2. Explore new opportunities to support **small business**
3. Support more robust **retail** activity
4. Identify best practices for integrating **new businesses** into the community
5. Support **capacity building** for community groups
6. Integrate key recommendations from **Tourism Plan**
7. Make the Plan easier to update
8. Support local **workforce development** options and programs



Foundational Strategies

1. Provide a business climate and related infrastructure that facilitate and encourage desirable business investment.
2. Cultivate attractive and diverse business districts across the city.
3. Support the development, and attraction of world-class talent.
4. Continue to make Bellevue a great place to live, work, and visit.
5. Taking both a local and regional approach to solving transportation challenges through innovative solutions.
6. Encouraging a variety of housing choices within the city.

Recommended Addition

7. View all activities through a lens of diversity, equity and inclusion.



Direct Strategy Recommendations

Work on these items will be the focus for Economic Development staff.

Focus Areas



Capacity Building



Small Business



Workforce



Retail



Creative Economy



Tourism

Topic Example

Situation Summary (The Why):
January 27 situation analysis

Strategy Recommendations (What):
February 24 high-level strategies

Implementation Tactics (How and When):
March 23 implementation strategies from consultants



Capacity Building

Situation Summary (The Why)

Bellevue is recognized as a great place to do businesses with a strong pipeline of new development, new businesses, and new residents.

Delivering visionary projects and next level services will require growth into areas outside the City's expertise.





Capacity Building

Strategy Recommendations (What we'll do)

1. Apply a partnership approach to strategies in the Economic Development Plan to expand and improve service delivery.
2. Work with partner organizations to be a more active convener of the business community on topics of importance.
3. Develop a communications strategy around the community's principal needs and clearly articulate pathways for employers and employees to engage.

Small Business



Situation Summary (The Why)

A healthy economy needs businesses from a variety of industries and in a variety of sizes. Affordability, availability of space, and workforce remain top concerns for many small businesses.

For local small, or micro, businesses to continue thriving, expanded resources are needed to support diversity within the ecosystem.





Small Business Strategies

Strategy Recommendations (What we'll do)

1. Expand Bellevue's existing business retention and expansion activities to build relationships with entrepreneurs and small businesses across sectors so they receive proactive services.
2. Work with partner organizations to expand technical training and access to information for entrepreneurs and small business owners to support business growth, with a focus on those of diverse backgrounds.
3. Encourage the preservation of existing spaces and the creation of new spaces that are suitable for small businesses.

Workforce

Situation Summary (The Why)

Employers are attracted to locations that have a skilled workforce. Despite Bellevue's workforce advantage, employers struggle to find and retain skilled talent.

With the right training opportunities, less skilled or unemployed Bellevue residents could better compete for future local jobs.





Workforce Strategies

Strategy Recommendations (What we'll do)

1. Create stronger direct links between local employers, education and service providers, and residents so that training programs match specific employment needs.
2. Expand access to education opportunities within the city that directly lead to industry certifications and degrees.
3. Continue to expand public transit and other transportation options between Bellevue and major commuter origins/destinations.

Retail

Situation Summary (The Why)

Retail serves multiple roles in an economy as a placemaking element, amenity for employees and a generator of sales tax revenue.

Retail establishments in Bellevue face challenges with affordability, availability of space, workforce retention, and organizational capacity.





Retail Strategies

Strategy Recommendations (What we'll do)

1. Work with partner organizations to develop and implement retail action plans.
2. Encourage the preservation of existing spaces and the creation of new spaces that are suitable for independent retail, neighborhood services, restaurant, and beverage establishments.
3. Encourage more contiguous retail corridors in the city's major employment centers to create dense, high-quality retail experiences.
4. Develop an auto services retention strategy that ensures a future presence for auto dealerships and related businesses to preserve services for residents.

Creative Economy

Situation Summary (The Why)

A strong, visible cultural sector is important for general livability as well as a key driver of talent recruitment and retention for businesses.

The traditional creative economy in Bellevue is less concentrated, lacks organizational capacity, and faces challenges with affordability.





Creative Economy Strategies

Strategy Recommendations (What we'll do)

1. Enhance Bellevue's leading position in the digital creative sector and encourage linkages with the traditional creative sector where possible.
2. Promote and expand festivals and events to grow the cultural tourism sector and promote a strong cultural brand for Bellevue.
3. Align City policy and codes to encourage the retention and development of the traditional creative economy.
4. Support the development of a Bel-Red Arts District into a resident and tourist-attracting destination.

Tourism

Situation Summary (The Why)

A successful economy hosts visitors throughout the year who inject new dollars into the local economy and evangelize the city's brand.

Most tourism sub-sectors, such as dining, lodging, arts/culture/recreation and bars/breweries, are less concentrated than the national average with opportunity to grow.





Tourism Strategies

Strategy Recommendations (What we'll do)

1. Facilitate development of expanded visitor-related facilities to increase the number of conventions, performances, and special events the city can host.
2. Develop more outdoor activities and product offerings that take advantage of the city's assets and proximity to regional activities.
3. Improve city codes and permit structures to encourage more activities and events that enhance placemaking, community building, and promotion of Bellevue.



Timeline Recommendation*

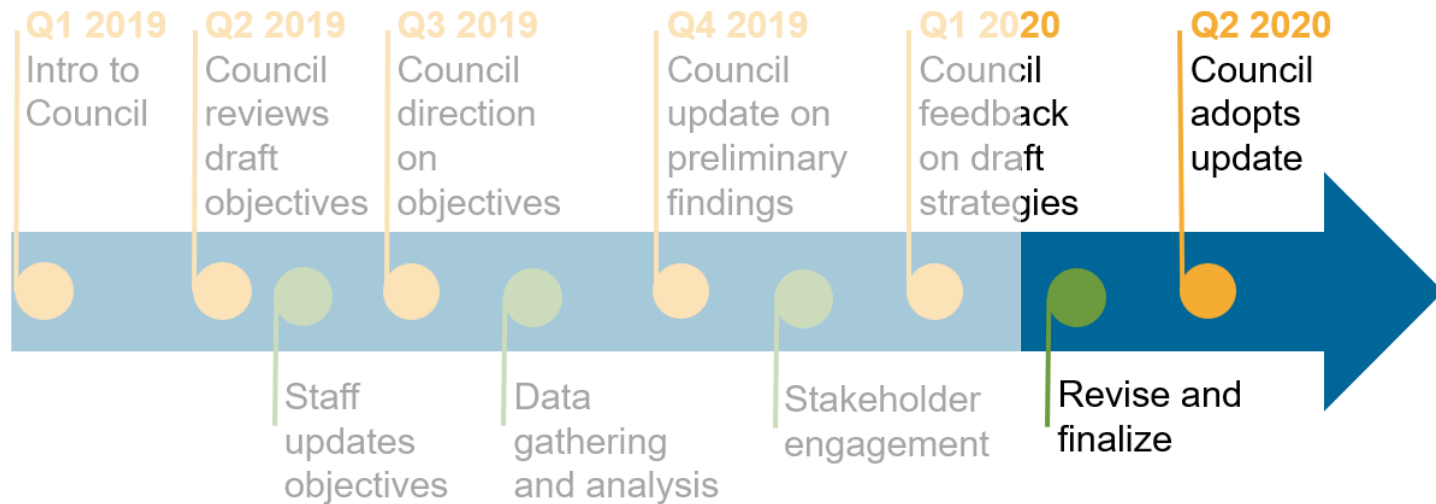


Focus Area	2021	2022	2023	2024	2025+
Retail					
Tourism					
Creative Economy					
Workforce					
Capacity Building					
Small Business					

*based on 2020 resource levels.

What's Next?

- Avalanche will be present to continue this discussion with the draft plan on March 23, 2020.





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