



2019 Economic Development Action Plan

Mission Statement: To build a foundation for broad-based community prosperity by supporting innovation and growth among artists, entrepreneurs, and businesses.

Office Development: Provide economic development leadership and support to the City of Bellevue and the region to promote broad-based economic growth based on city-wide and regional collaboration, data supported strategies and a focus on Bellevue's target industries and sectors.

Project	Description	Timeline	Status
Social Media	Develop and implement social media marketing to support on-going programming.	On-going	
Newsletter	Continue the monthly newsletter to drive interest in Bellevue's businesses and creative industries.	Ongoing	

Invest in Bellevue

Attract companies and investment into Bellevue that supports job creation and economic opportunity in our target industry clusters.

2019 Major Programs

Project	Description	Timeline	Status
Regional Trade and Economic Development	Support and provide leadership in Greater Seattle Partners' work to attract international and domestic business and investment to the region, particularly to Bellevue's growth corridors and transit hubs. Financial support is provided through a performance-based contract that incentivizes the opening of new offices.	Ongoing	
Trade & Investment Missions (Innovation Triangle)	<ul style="list-style-type: none"> - DICE (Feb. 2018) - GDC (March 2018) - Space Foundation Symposium (April 2018) - SelectUSA (June 2018) 	Feb. – Jun. 2019	
UW Global Innovation Exchange	Partner with GIX to identify and attract technology companies that support Bellevue's economic development goals and GIX's continued growth as a center for innovation and entrepreneurship.	Ongoing	
FDI Soft Landing Program (Innovation Triangle)	The program will provide a platform for international companies to enter the U.S./Bellevue market for business development purposes. The program will include concierge services focused on establishing the business in Bellevue and connecting with technology companies.	Jan. – Dec. 2018	



On-time



Watch



Behind schedule



Complete



2019 Performance Metrics	2019					
	Goal	Actual	Q1	Q2	Q3	Q4
Number of new company leads	15	1	1	-	-	-
Number of new company prospects	10	0	0	-	-	-
Number of companies that open their first office in Bellevue (target & non-target industries)	4	1	1	-	-	-
Number of jobs created in Bellevue (target & non-target industries)	200	150	150	-	-	-
Foreign Direct Investment (FDI) prospects	10	0	-	-	-	-
FDI locations (expansions and mergers/acquisitions: target & non-target sectors)	2	0	0	-	-	-
FDI job creation (target & non-target sectors)	50	0	0	-	-	-
Number of trade & investment missions	2	0	0	-	-	-

Grow in Bellevue

Build supportive relationships with existing businesses and provide technical assistance that facilitates their continued presence and growth in Bellevue.

2019 Major Programs			
Project	Description	Timeline	Status
Business Engagement	Bellevue's business retention and expansion outreach program focused on supporting existing businesses through business support services and place-making.	Ongoing	
Access Bellevue	In partnership with Sound Transit, the City of Bellevue will provide outreach and support to local businesses impacted directly or indirectly by the East Link light rail construction.	Ongoing	

2019 Performance Metrics	2018					
	Goal	Actual	Q1	Q2	Q3	Q4
Number of company visits	5	2	2	-	-	-
Number of major employer visits	5	0	0	-	-	-
Number of focus groups	4	1	1	-	-	-
Number of visits with SWMBE-owned firms	5	3	3	-	-	-
Number of visits with creative businesses	5	1	1	-	-	-



On-time



Watch



Behind schedule



Complete



Number of technical assistance cases resolved	15	4	4	-	-	-
Number of companies retained/expanded	2	2	2	-	-	-
Number of jobs created and retained	50	1,375	1,375	-	-	-

Made in Bellevue

Establish and support an entrepreneurial and creative ecosystem in Bellevue through educational and training programs.

2019 Major Programs			
Project	Description	Timeline	Status
Startup 425 Foundations Series	The signature program to provide potential business owners with a series of learning modules to help them move from conceptual idea to business plan.	Jan. – Jul. 2019	
Startup 425 Global Passport	The program provides education opportunities to help small firms diversify revenue by growing sales in non-U.S. markets.	To be reviewed during Startup425 strategic plan.	On Hold.
SBDC Advisor	In partnership with OneRedmond, continue funding the Small Business Development Center Advisor to support entrepreneurship in Bellevue.	Jan. – Dec. 2019	
Startup 425 Strategic Plan	Develop a long-term strategic plan for the program that focuses on sustainability and desired outcomes.	Jan. – Sep. 2019	

2019 Performance Metrics	2018					
	Goal	Actual	Q1	Q2	Q3	Q4
Number of new business receiving assistance from SBDC	16	0	0	-	-	-
Number of businesses in Global Passport programs	On Hold	-	-	-	-	-
Number of registrants in Foundations series (Bellevue-only)	180	75	75	-	-	-
Number of registrants in Foundations series (all locations)	800	261	261	-	-	-
Percentage of Foundations registrants that identify as persons of color	50%	50%	48%	-	-	-
Percentage of Foundations registrants that identify as female	50%	66%	68%	-	-	-