



# Economic Development Plan Update

## Informational Update

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Jesse R. Canedo, Assistant Director  
Corbin Hart, Business Development Manager  
**Community Development**

06/25/2025





Credit: Chance Merchant

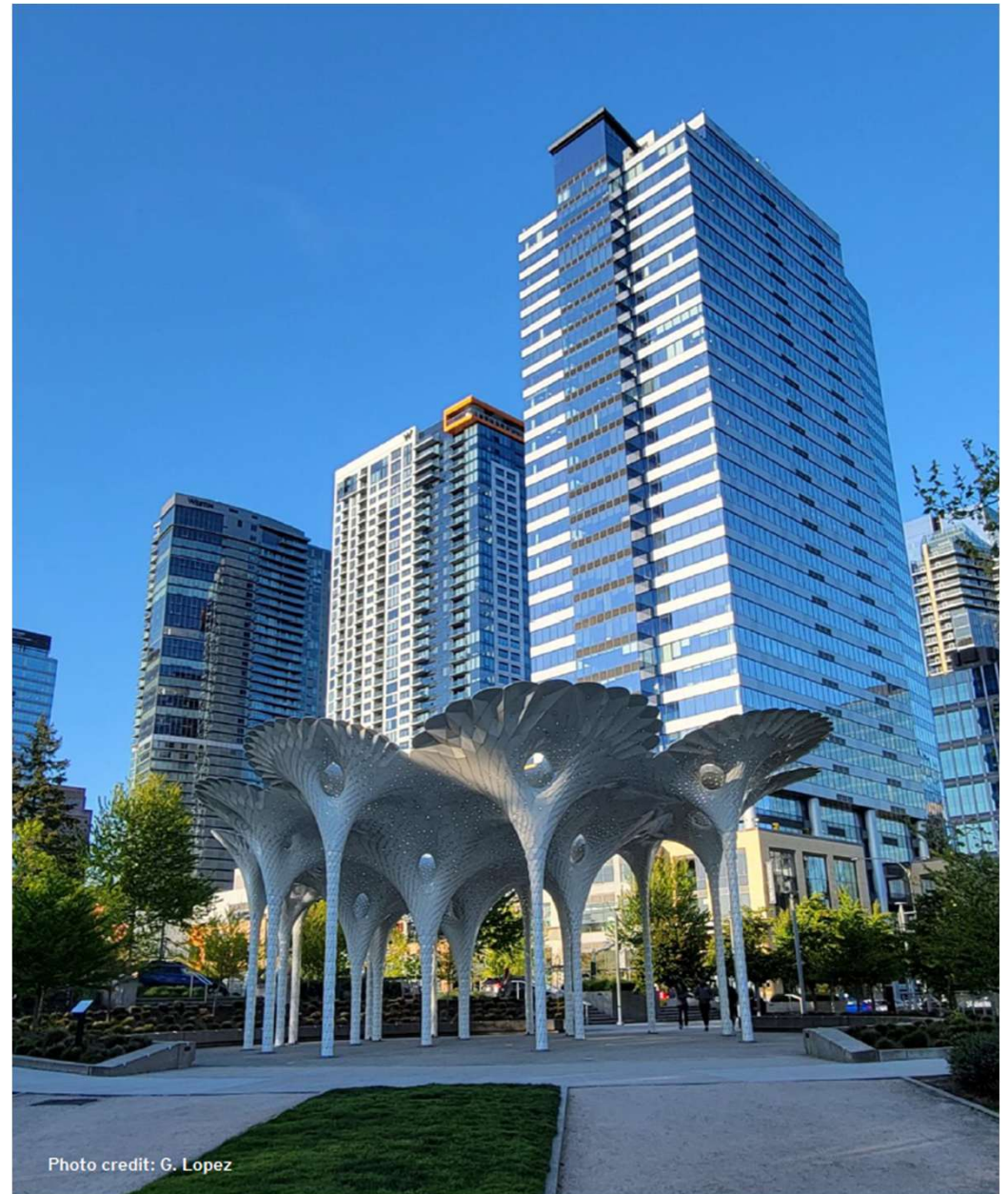
# Information Only

Informational update on progress updating Bellevue's Economic Development Plan.

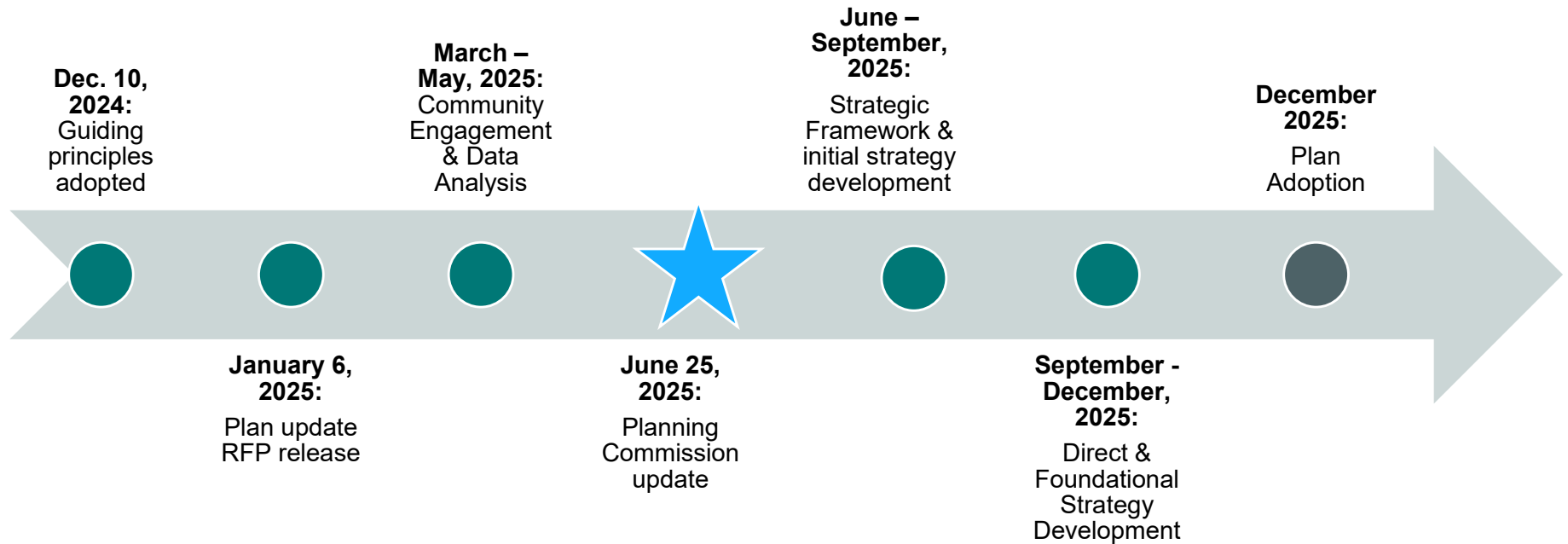


# Agenda

1. Timeline & Status
2. Guiding Principles
3. Data Analysis
4. Community Engagement
5. Looking Forward

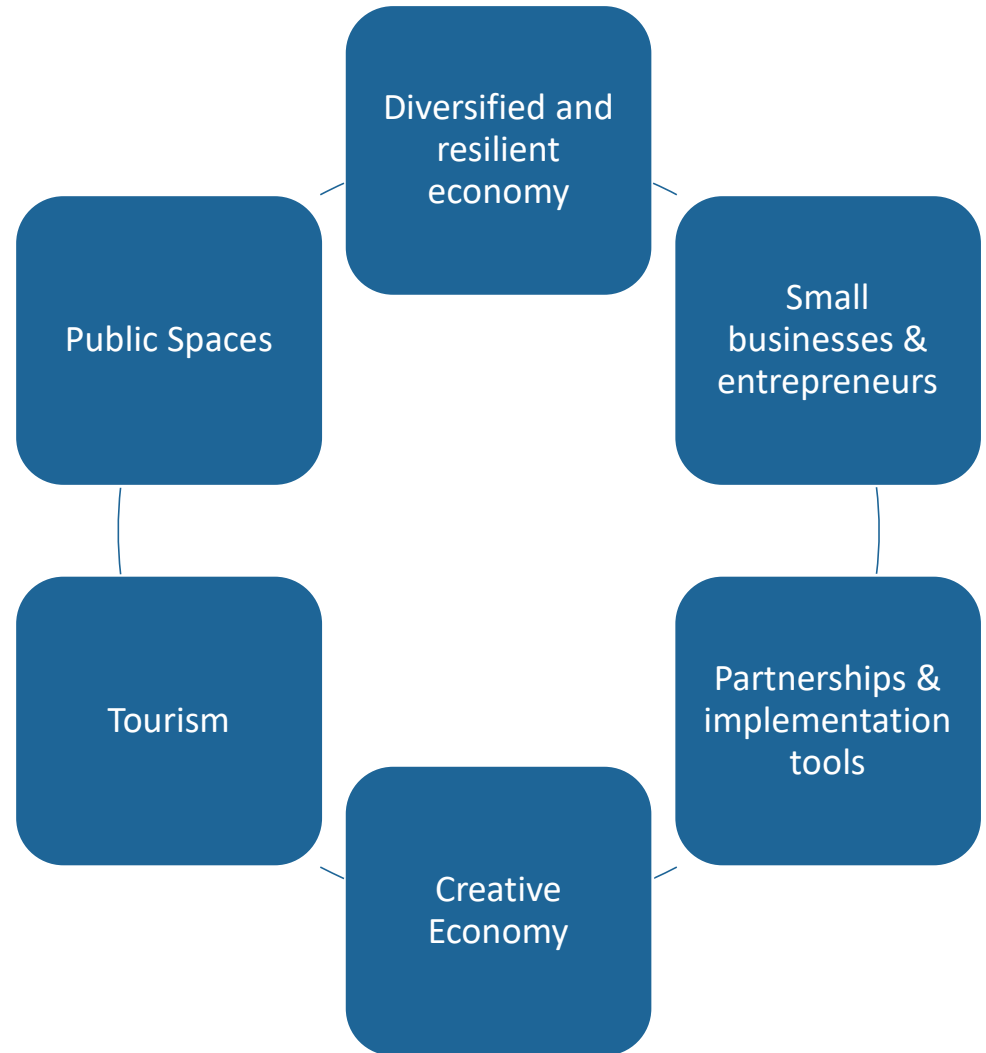


# Update Timeline



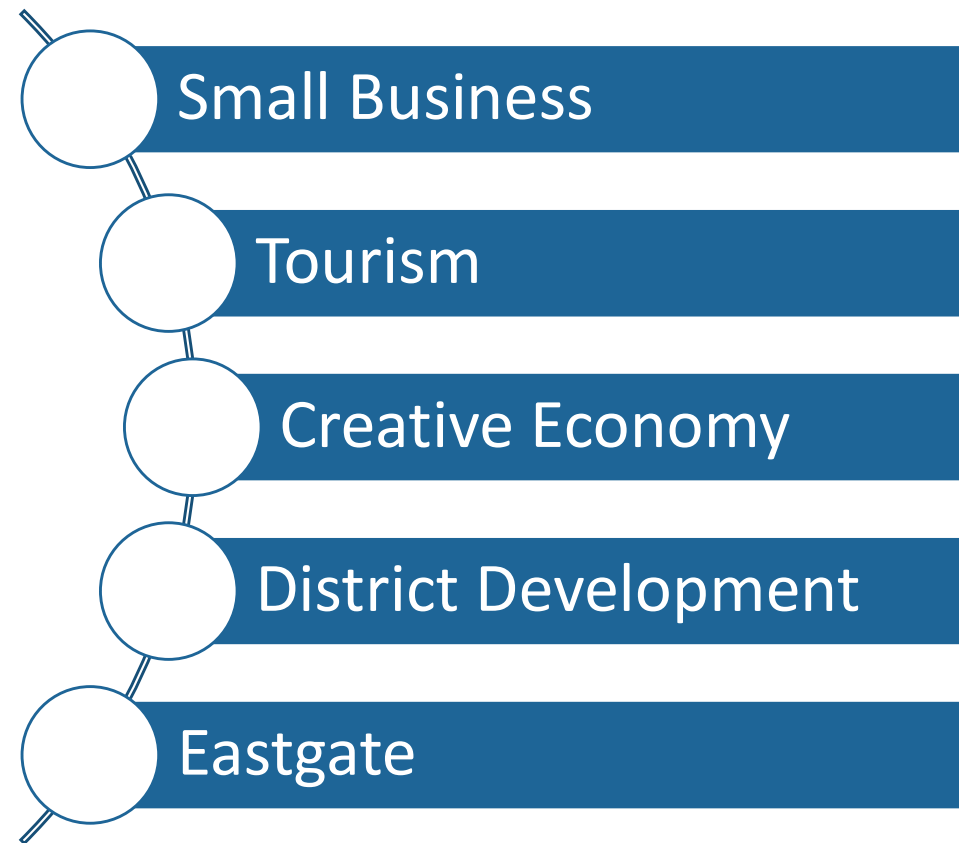
# Guiding Principles

- Adopted by Council Dec. 2024
- Guide the direction of the update & strategies
- Core themes, not specific strategies



# Community Engagement

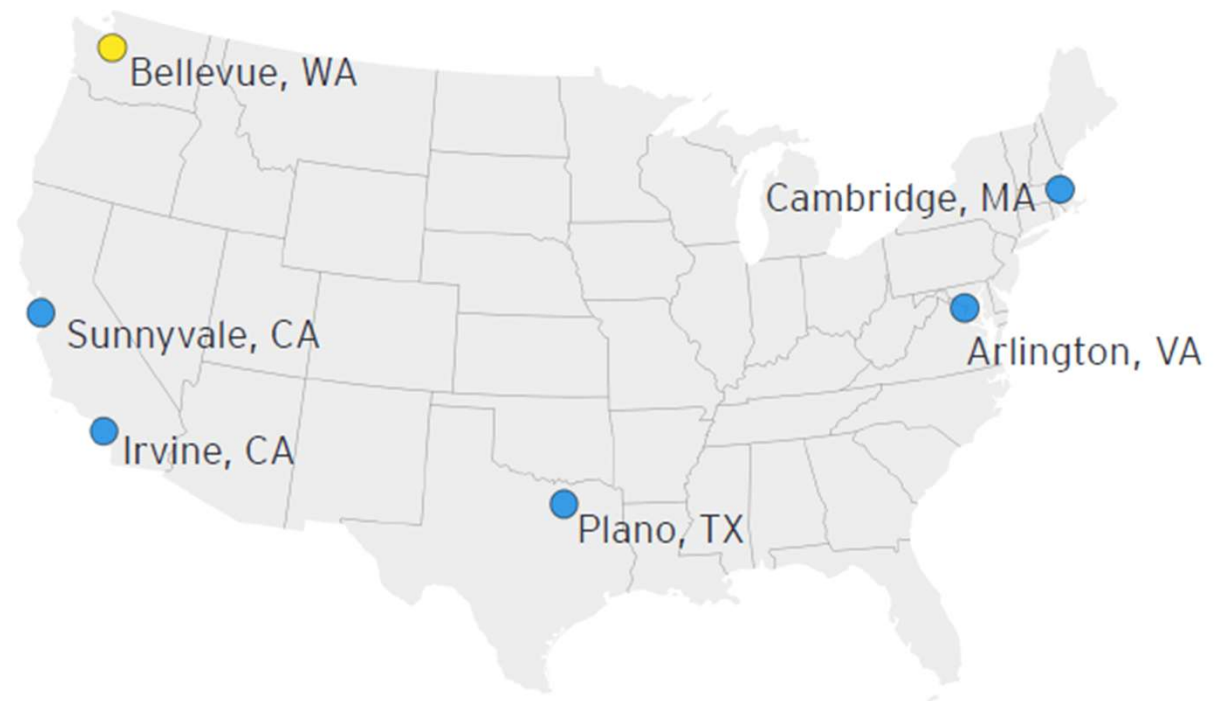
- '20 – '25 programmatic engagement
- Focus Groups & Interviews
  - 5 Focus groups (5+ participants per group)
  - 60+ stakeholders engaged
- 2025 Business Survey – Currently Open



# Data Analysis

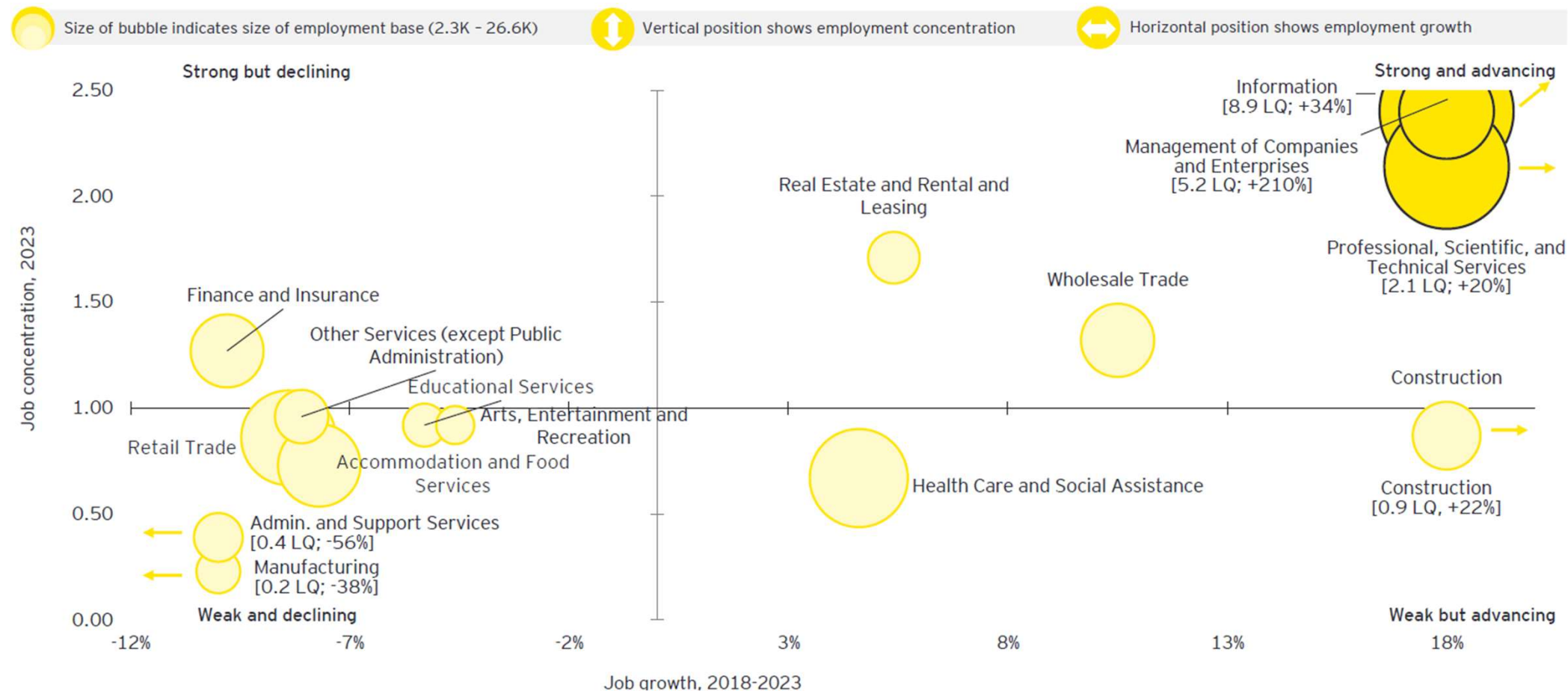
Updated 2025 Peer Cities

- Topic Areas:
  - Employment Makeup
  - Labor Flows
  - Demographics
  - Employer Breakdown





# Data Analysis Cont.





# Eastgate & Factoria

- Eastgate Focus Group
  - Businesses, Brokers, Property Owners, etc.
- Very weak office market
  - Projected plateau of **40%** vacancy through 2030
- Stronger retail market
  - **1.6%** vacancy rate



## Slide 9

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**CJ1**

[@Hart, Corbin] is there any stronger direction or guidance we can offer to them. This will influence their conversations on neighborhood area planning and developer requests. If we don't offer them some solutions to anchor toward they'll create them in their heads.

Canedo, Jesse, 2025-06-24T23:17:39.871

**CH1 0**

I can do that verbally. Would you like that on the slide aswell?

Hart, Corbin, 2025-06-24T23:19:46.974

# Looking Forward

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- Planning Commission considerations:
  - Eastgate + Factoria NAP
  - BelRed LUCA





Credit: Chance Merchant

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