



City of Bellevue

Economic Development

2026-2031 Plan Update

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Direction

Consider directing staff to prepare the 2026-2031 Economic Development Plan for adoption at a future meeting.

AGENDA



Background & Timeline



September 2025 Study Session

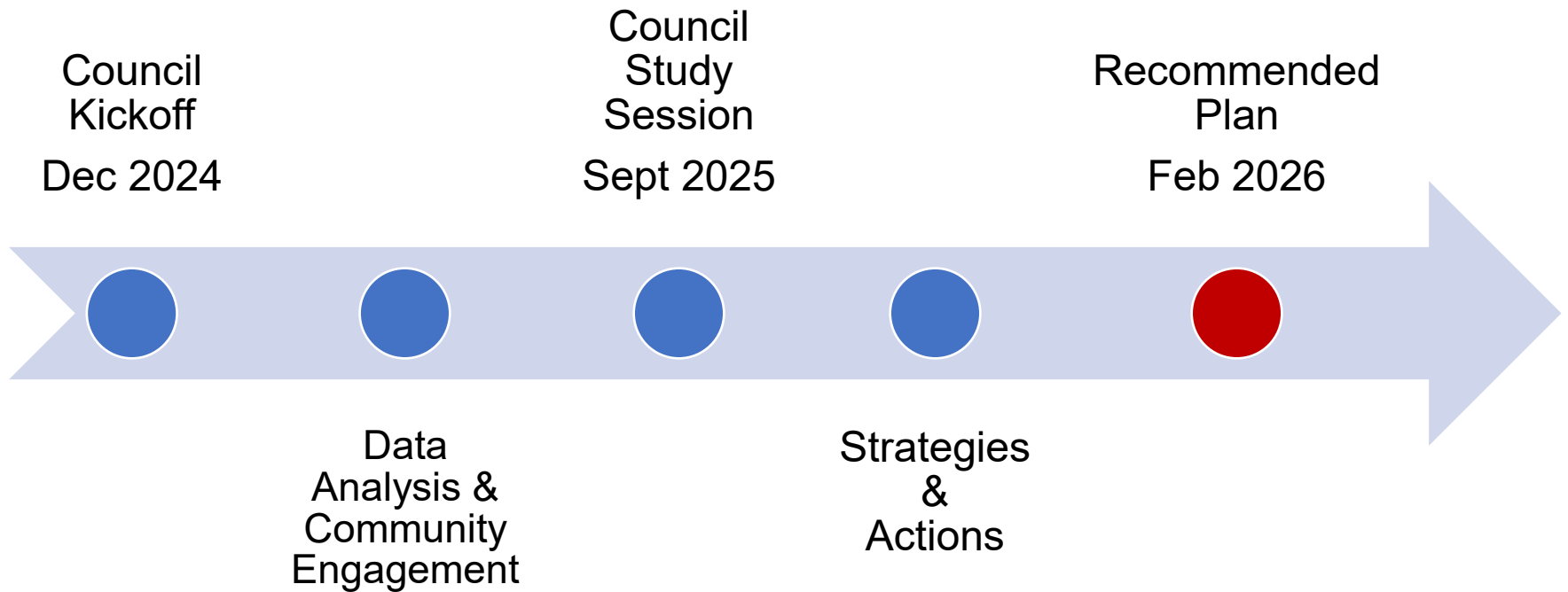


Plan Framework & Highlights



Next Steps

Background & Timeline



Four Key Themes

- Small business support
- +70k job growth target 2019-2044
- Competitive environment
- AI preparedness

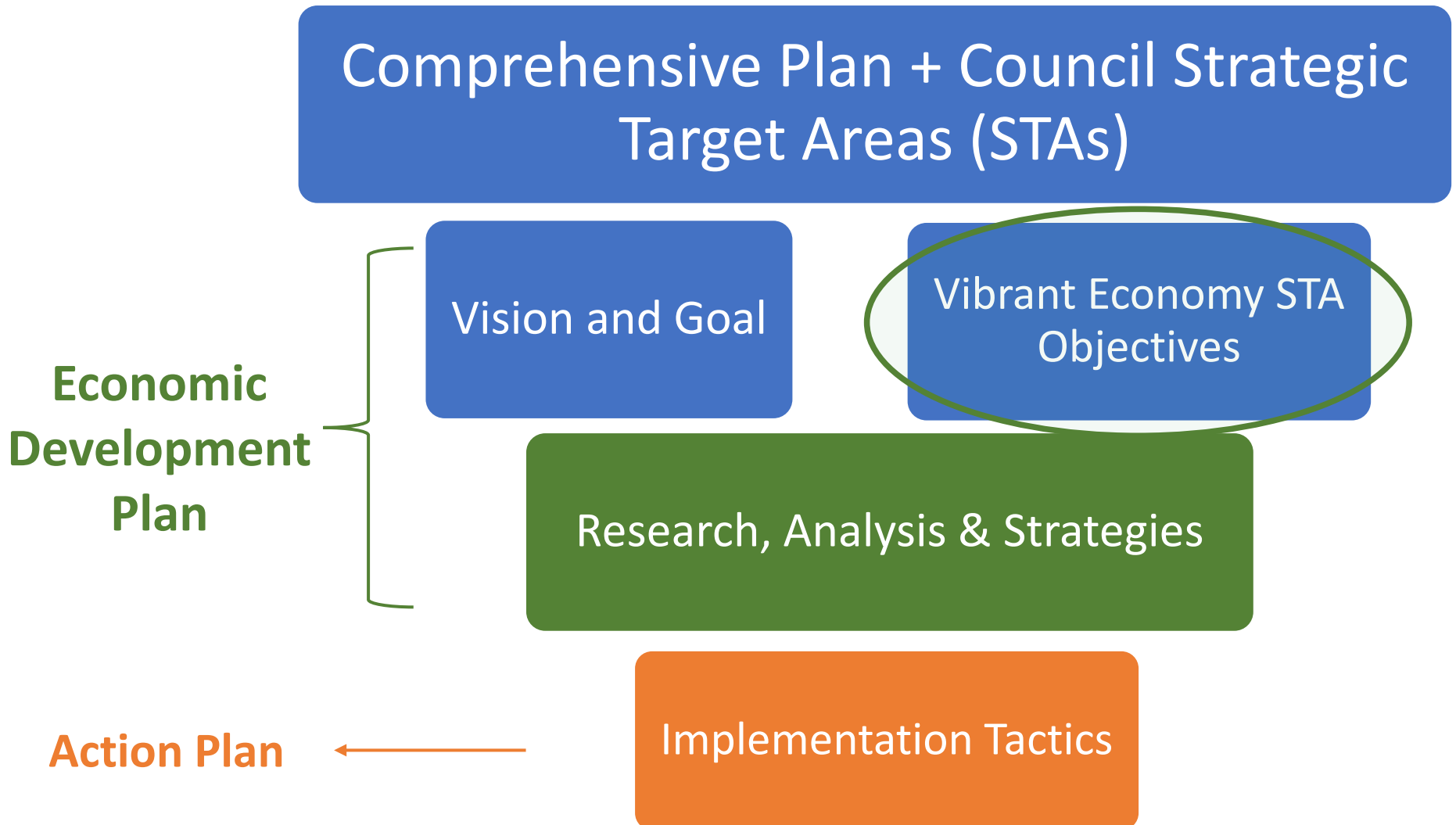


September 2025 Study Session

- Staff reported on data analysis and community engagement
- Council provided valuable feedback
- These data points informed the strategies and actions



Plan Framework



Vibrant Economy STA Objectives



Economic
Diversity



Small Businesses



Investment Tools



Workforce
Development



Equity and
Inclusion



Arts & Cultural
Tourism

Objective 1: Economic Diversity

Strategies

Businesses recruitment

Emerging industry sectors

Business retention and expansion

Example Actions

A media campaign

Industry events

Objective 2: Small Businesses

Strategies

Displacement and affordability

Entrepreneur ecosystem

Retention & resource sharing

Example Actions

Affordable Commercial Space program

Affordable spaces on city-owned properties

Impact fee mitigation

Zoning for affordable retail space

Development Services concierge position

Permit review staff time

Objective 3: Investment Tools

Strategies

Tools to catalyze growth

Tools and partnerships to improve environment

Revitalization of Eastgate commercial area

Example Actions

State regulatory and tax environment



Objective 4: Workforce Development

Strategies

Future-focused workforce strategy

Barriers to employment

Education, apprenticeship, and job placement

Example Actions

Upskilling and reskilling

Startup425 program for displaced workers

Objective 5: Equity and Inclusion

Strategies

Access to higher-wage careers

Training enrollment and completion

Entrepreneurs facing systemic barriers

Example Actions

Upskilling initiative



Objective 6: Arts & Cultural Tourism

Strategies

Spaces for arts, culture, and events

Destination retail, dining, and entertainment

Draw visitors to cultural assets

BelRed Arts District and additional arts clusters

Example Actions

City-owned facilities for more cultural events

Feasibility study for a new outdoor event venue

Action Plan Overview

- Flexibility for implementation
- Updated every two years
- Includes departments, timeframe, and other details

Strategy 2.2.3

Expand small business retention and expansion efforts to share and improve utilization of resources.

- ➔ **2.2.3.1:** Scale up the newly created Development Services concierge position to implement process improvements and support small businesses, public spaces development, and events permitting.
- **Status:** Existing
 - **Impact:** Medium (Business Diversity, Business Formation)
 - **Investment Level:** \$\$
 - **Investment Type:** Ongoing
 - **Timeframe:** 2026 – 2029
 - **Key department:** DS; CD

Next Steps

- Budget will support implementation of the Plan
- Further policy evaluation for select actions
- Implementation and progress reports





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