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City of Bellevue

# Economic Development

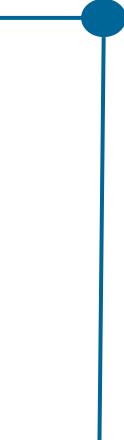
## 2026-2031 Plan Update

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Ellie He, Economic Development Specialist

**Community Development Department**

February 10, 2026



# 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

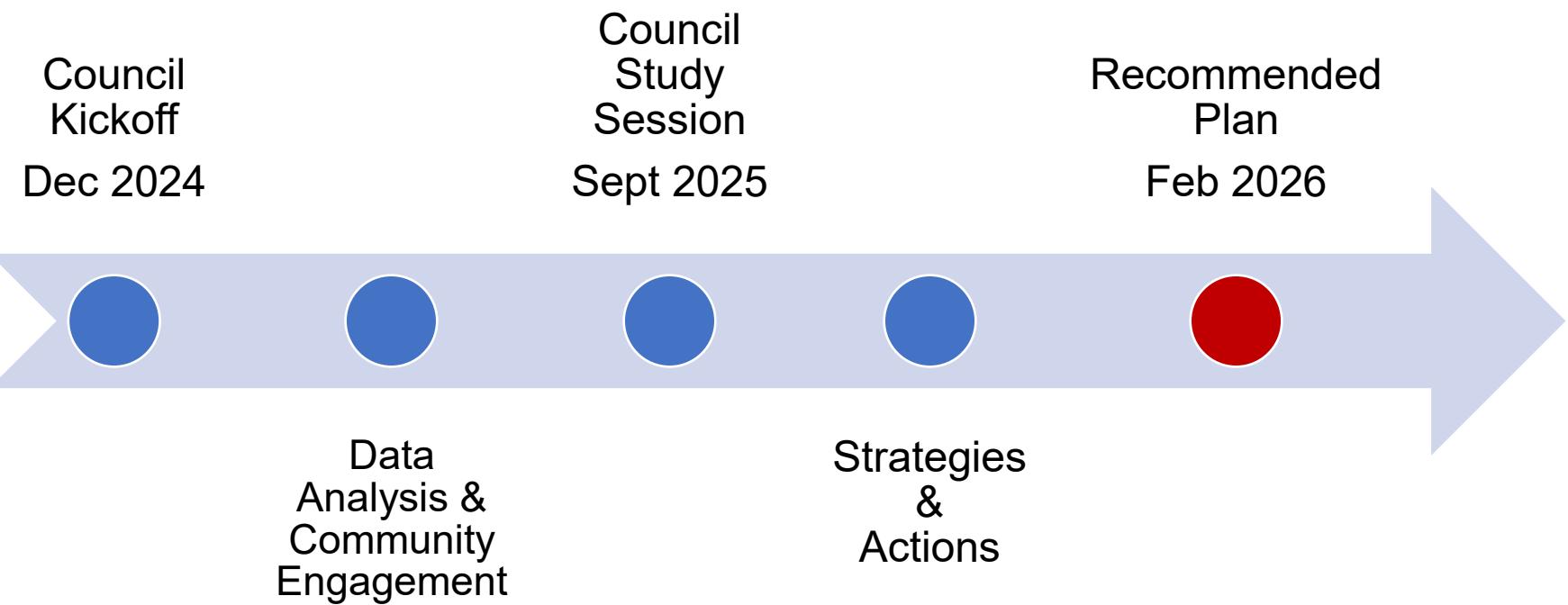


Plan Framework & Highlights



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.**

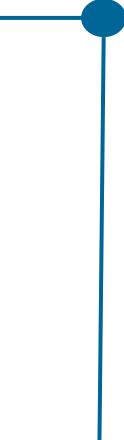
**2.2.3.1:** Scale up the newly created Development Services concierge position to implement process improvements and support small businesses, public spaces development, and events permitting.

• <b>Status:</b> .....	..... Existing
• <b>Impact:</b> .....	..... Medium (Business Diversity, Business Formation)
• <b>Investment Level:</b> .....	..... \$\$
• <b>Investment Type:</b> .....	..... Ongoing
• <b>Timeframe:</b> .....	..... 2026 - 2029
• <b>Key department:</b> .....	..... DS; CD

# Next Steps

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





# Direction

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