

Economic Development Plan Update

Data, Engagement & Plan Framework

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Information Only

Progress update on Bellevue's 2026 Economic Development Plan



Agenda

1. Background & timeline
2. Data highlights & community engagement insights
3. Draft economic development plan framework
4. Looking ahead

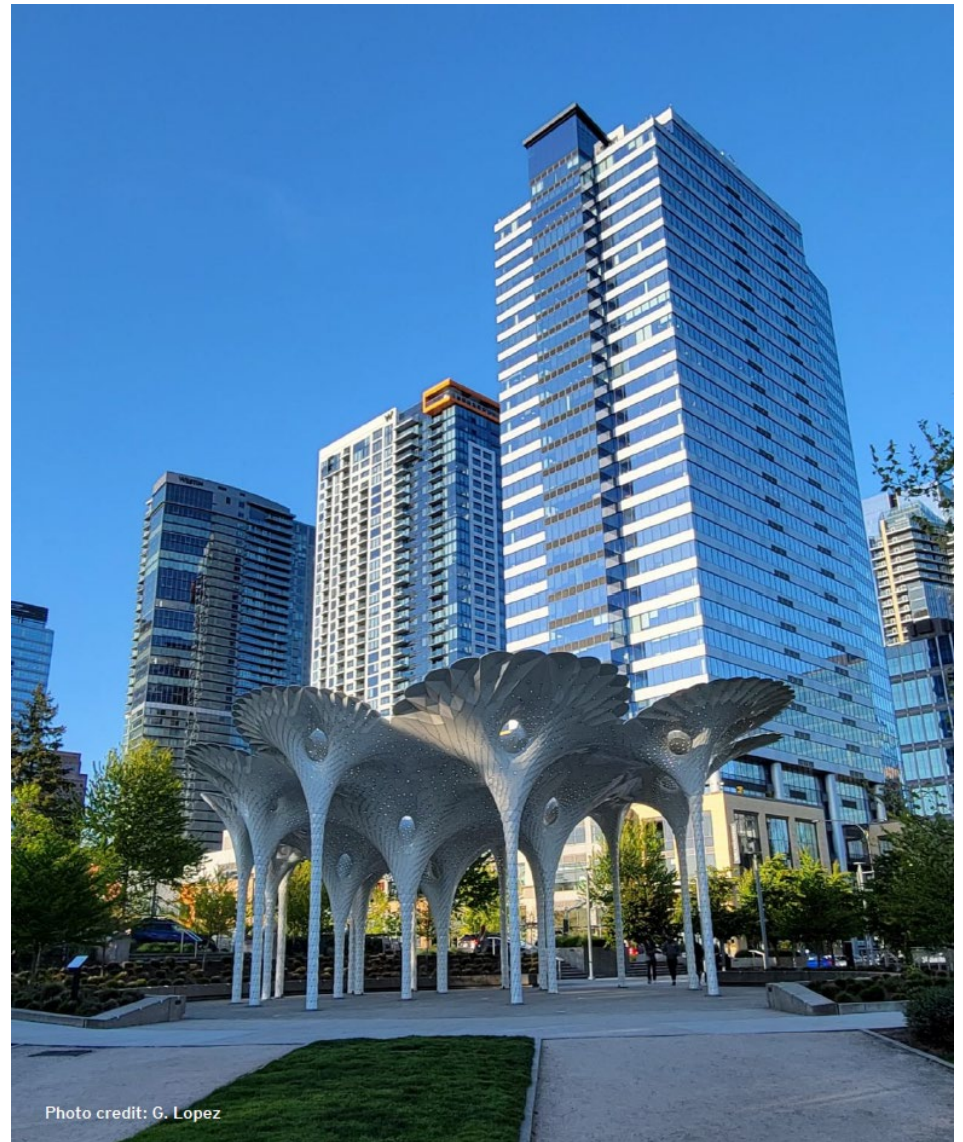
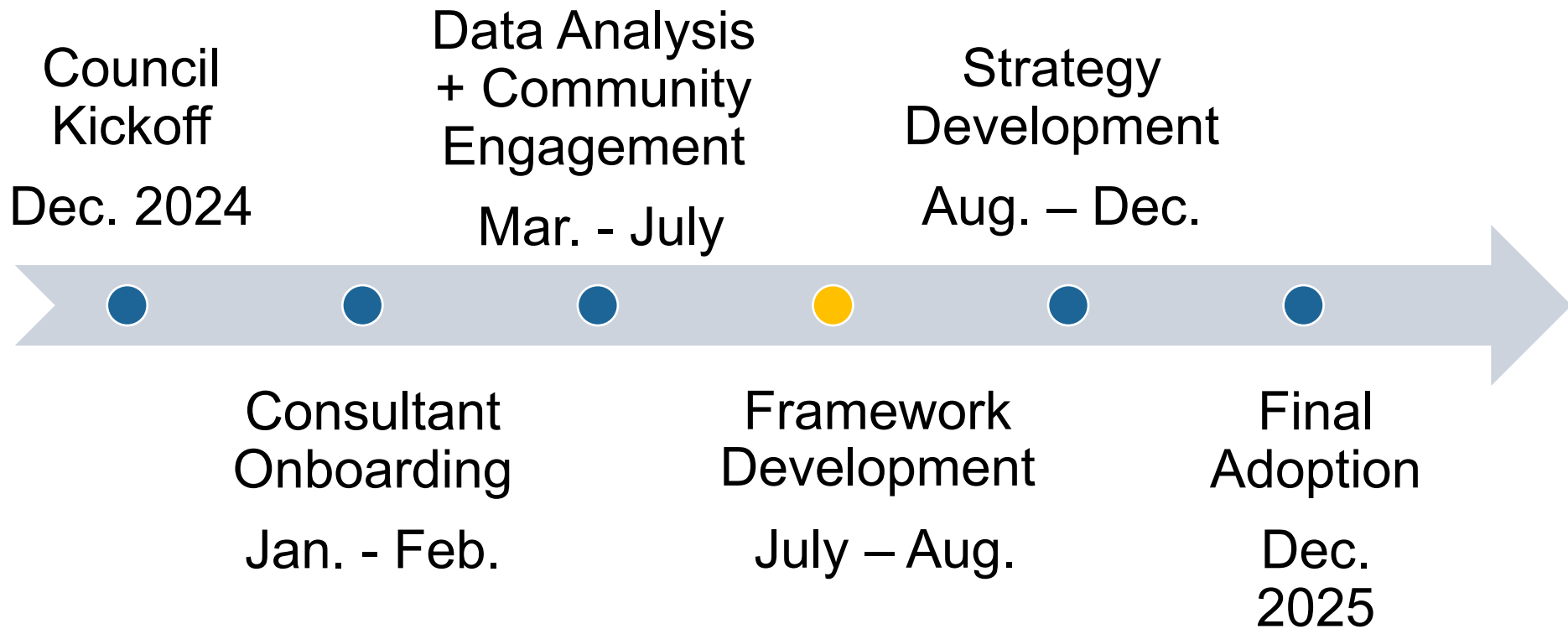


Photo credit: G. Lopez



Background and Timeline



Guiding Principles



Diversified & resilient economy



Small businesses & entrepreneurship



Partnerships & implementation tools



Creative economy



Tourism



Public spaces



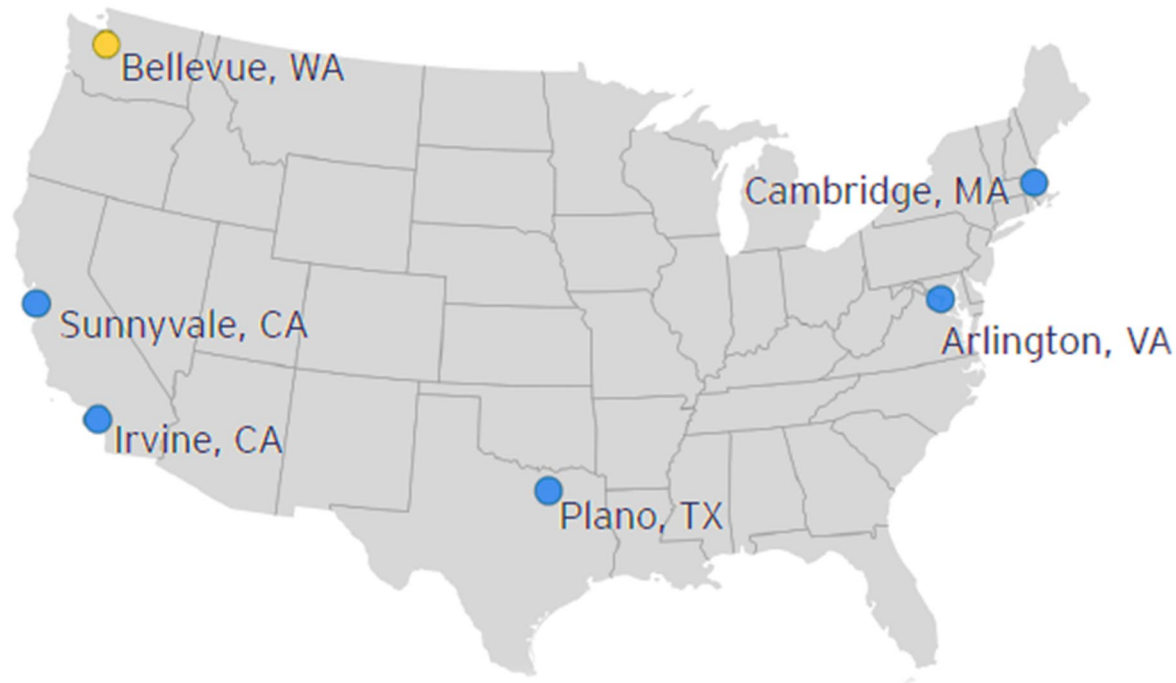


Data Highlights & Community Engagement



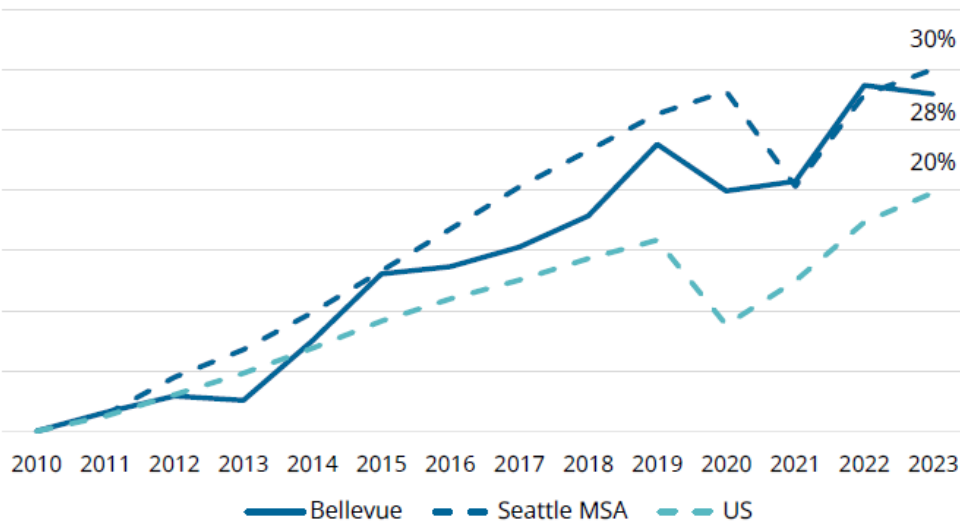
Data Analysis – Peer Cities

- Peer cities provide valuable benchmarks for data
- Targeted "2nd cities" in major metro areas
- Removed Boulder, CO and Santa Monica, CA in favor of Irvine, CA and Plano, TX

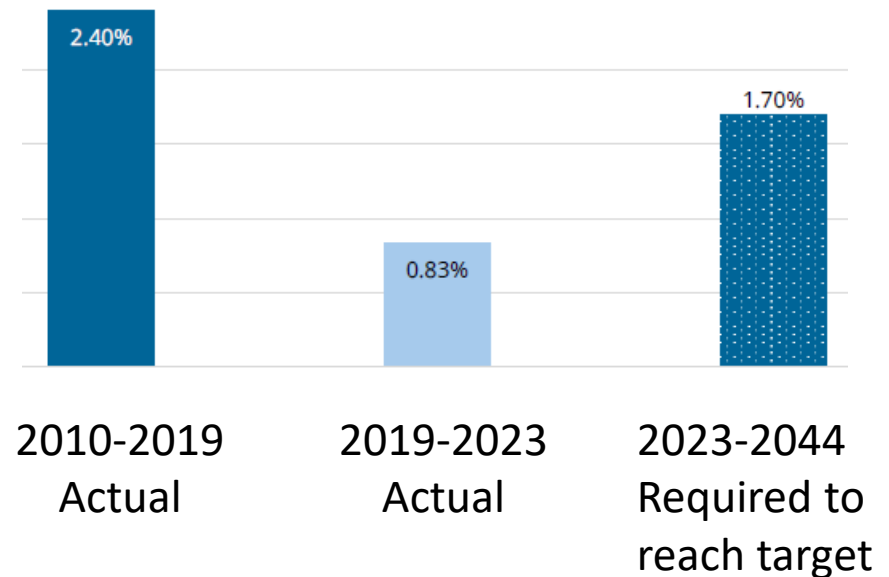


Employment Growth (Historical vs. Required)

Employment Change since 2010

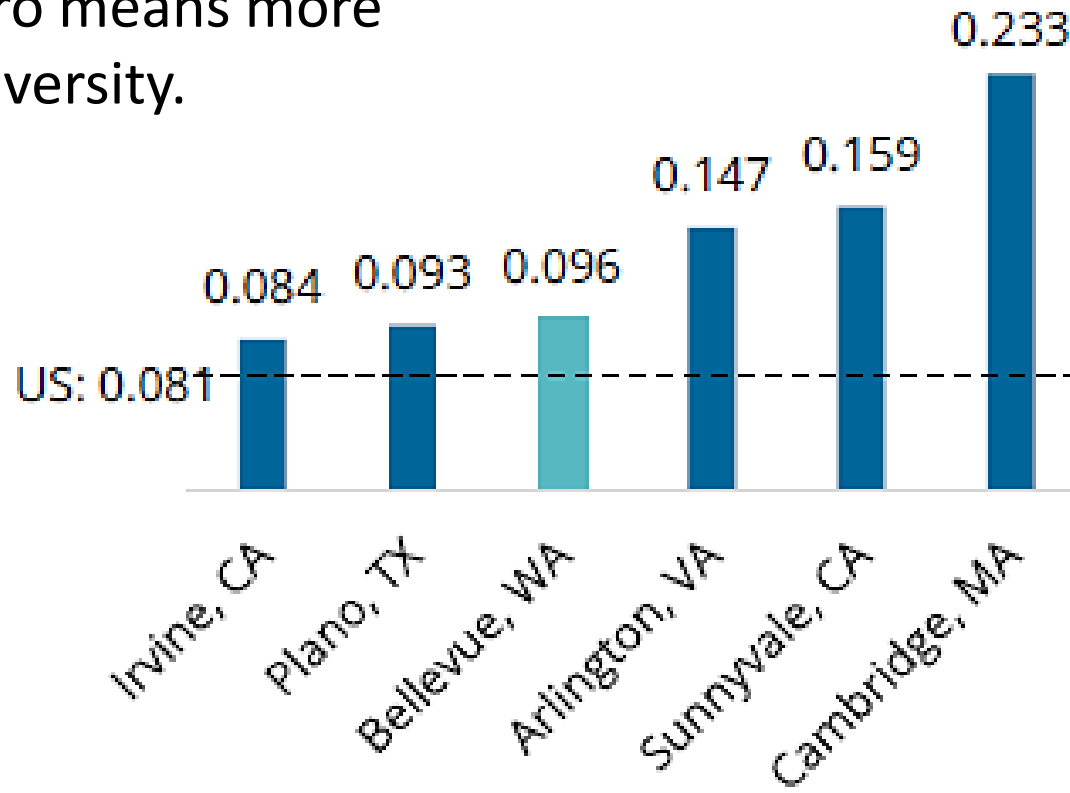


Average Annual Job Growth Rate

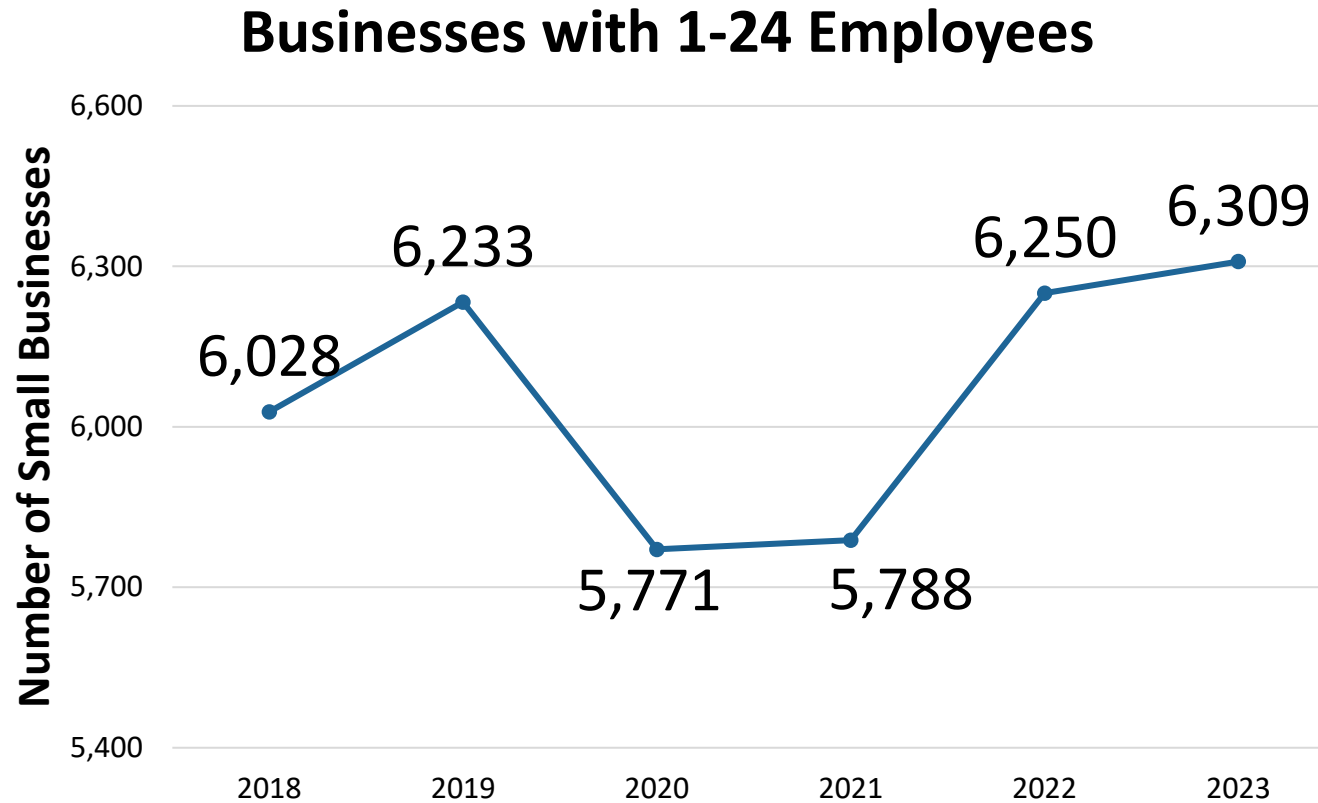


Industry Diversity Index (2024)

Closer to zero means more economic diversity.

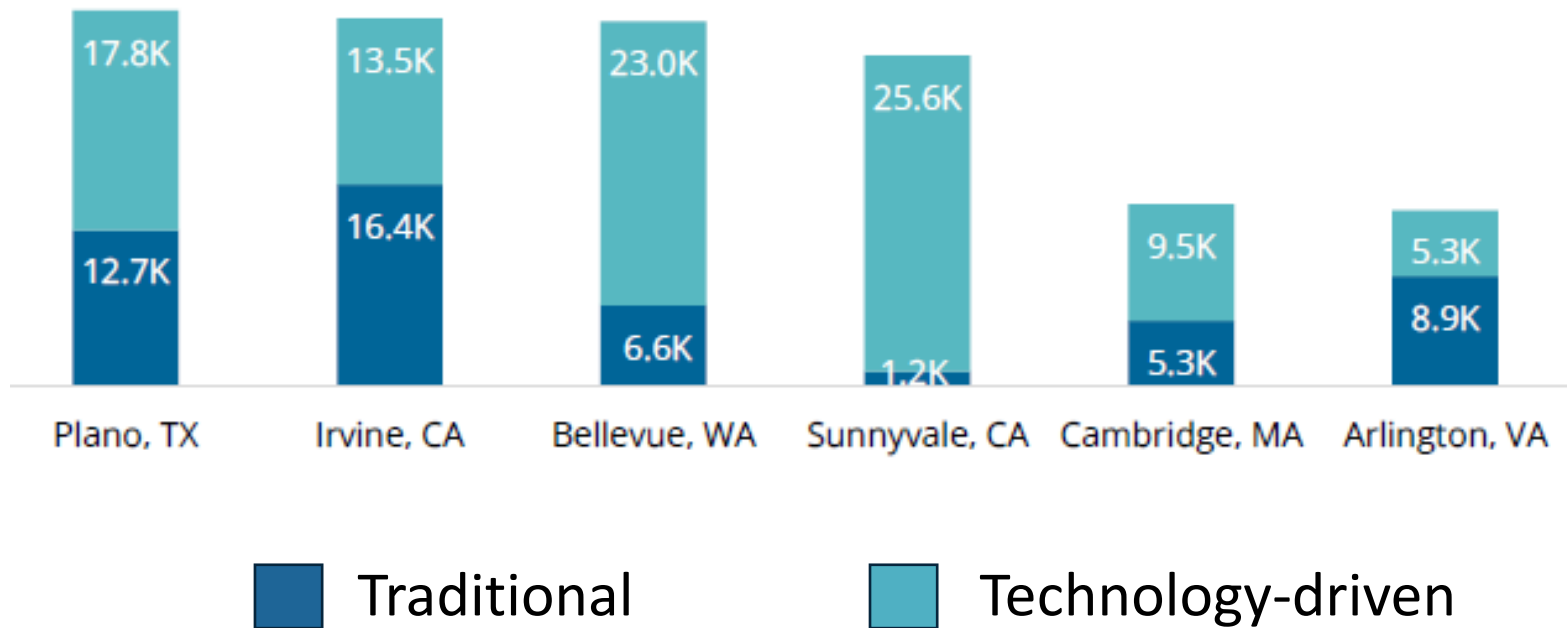


Small Business Growth

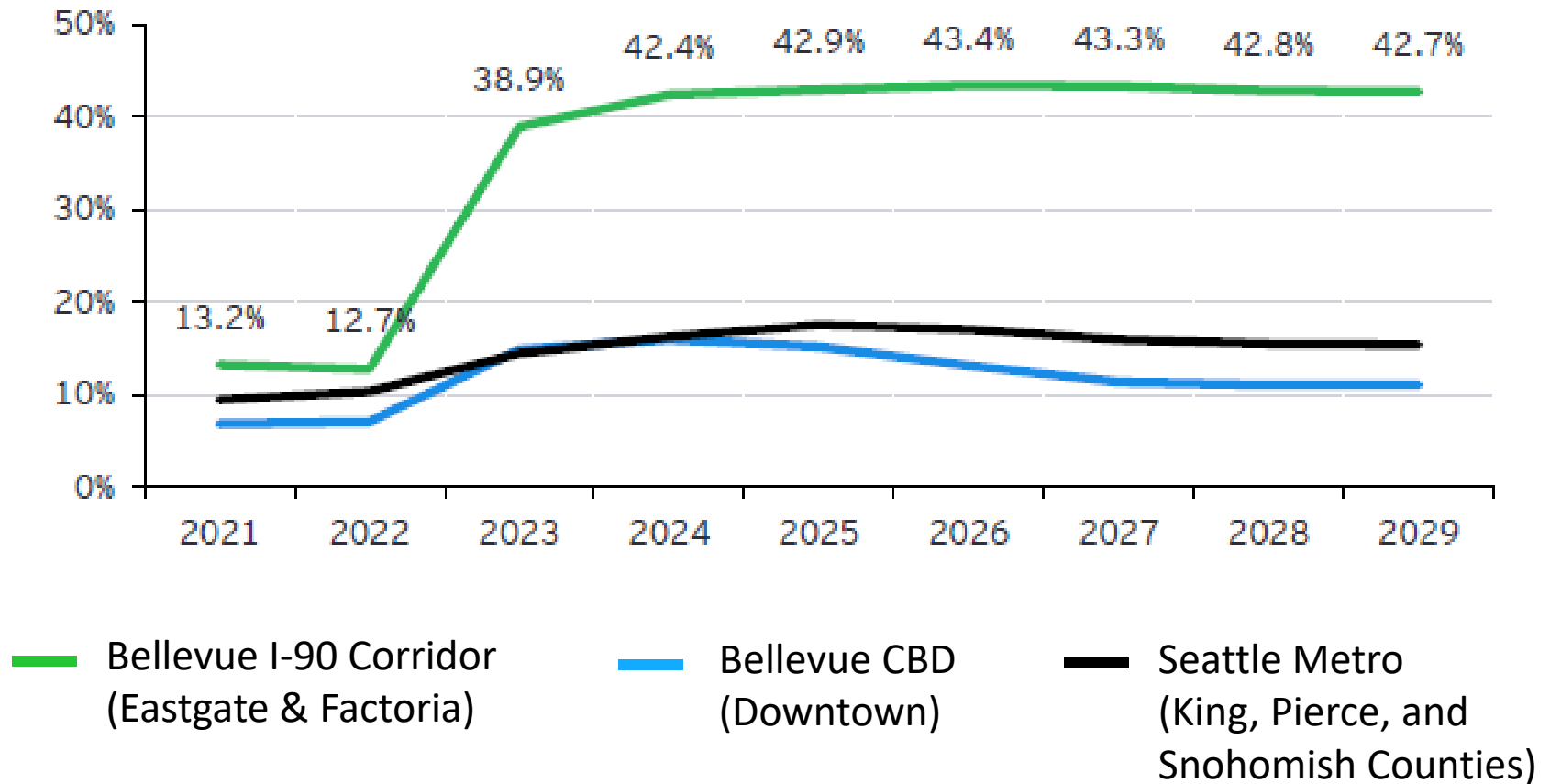


Creative Sector Employment

Employment by Type, 2024



Office Vacancy



Community Engagement - Executive Summary

- **416** stakeholders engaged in ED Plan development
- **1,962** data points from ongoing engagement work 2021 - 2025
- Focus on closing gaps in specific topic areas or areas identified by Council

Focus Groups

Interviews

Small Business Walks

Business Interviews

Business Surveys

Permit Assistance

Arts Programming



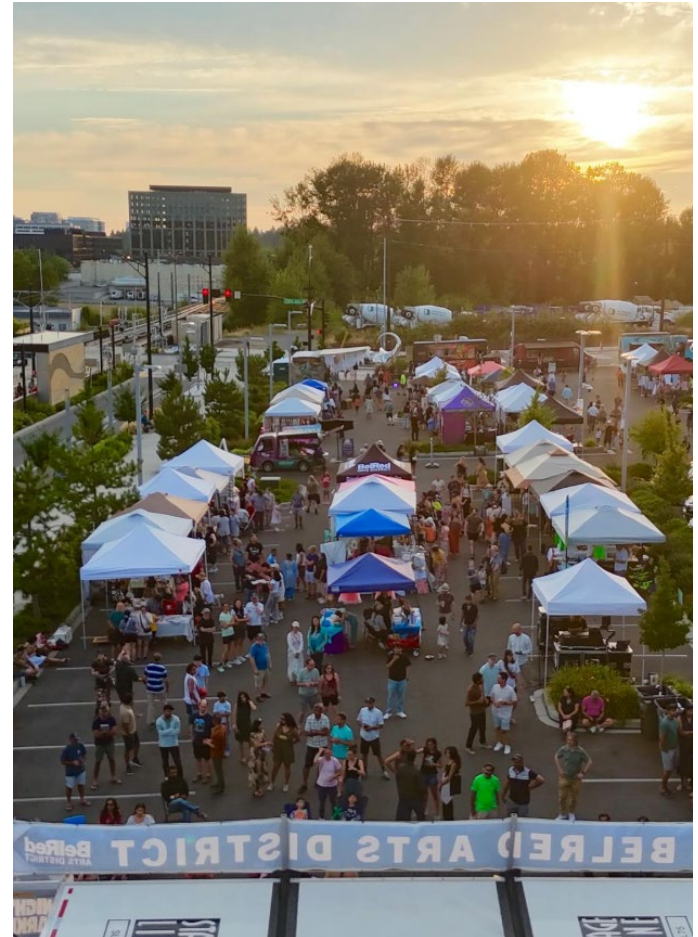
Stakeholder Insights

- Strengths:
 - High quality of life
 - Growth potential
 - Location / accessibility
- Challenges:
 - High cost of living and business
 - Legislative/Regulatory environment
 - Navigating permitting
 - Traffic congestion



Stakeholder Insights Cont.

- Opportunities:
 - Positioned well for new sectors (Life Sciences, AI, Clean Tech)
 - Investment in arts and cultural initiatives
 - Leverage existing public space, new transit connectivity and create new spaces





Draft Economic Development Plan Framework



Draft Economic Development Plan Framework



Plan Vision and Goal

Comprehensive Plan - *Vision*

“Bellevue is a hub for global business and innovation.”

Comprehensive Plan - *Goal*

“To support a strong local economy with opportunities for all to prosper consistent with a high quality of life and a sustainable natural environment.”



“Vibrant Economy” Strategic Target Area Objectives

1. Grow and diversify the economy
 2. Support large and small businesses
 3. Spur investment through public private partnership
 4. Support our workforce
 5. Provide inclusive access to opportunity
 6. Increase cultural vibrancy
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Looking Ahead





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