



Cultural & Economic Development

Retail Study

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Information Only

- Tonight's presentation is an update on the Retail Study Scope and Timeline
- No direction is requested





Agenda

1. Background/Policy
2. Retail Study Goals
3. Scope of Work
4. Timeline and Next Steps





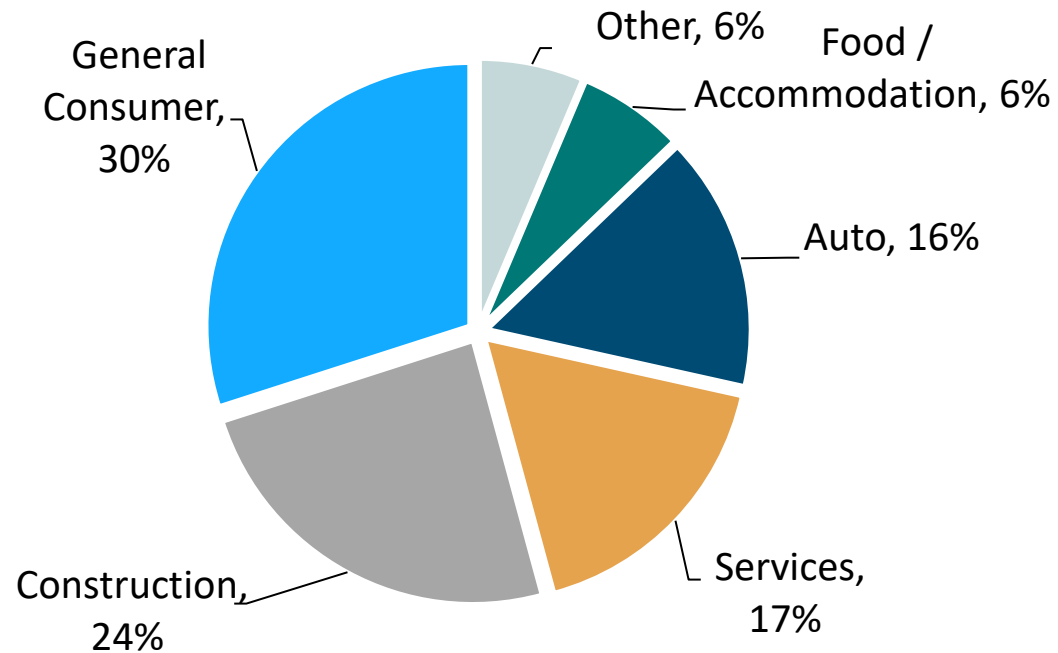
Sales Tax is 32% of
Bellevue's Tax
Revenue

Background

Why is retail a focus?

- Services for Residents
- Tax Revenue
- Placemaking
- Tourism
- Amenities for Employees

Sales Tax Revenues by Sector



Supportive Policy

- Council 21-23 Vision
- Economic Development Plan
- Comprehensive Plan



▶ **ADOPTED PLAN**
NOVEMBER 2, 2020

The context for retail

1. Small business vs. retail
2. Existing services for all small businesses
3. Evolution of retail, entertainment, restaurants



STARTUP425





Retail Study Goals

General Goals

- Define **current and future retail needs** through a retail market study to ensure a healthy and diverse retail mix and identify City actions to support retail in Bellevue.
- **Diversity, Equity and Inclusion** focus to ensure diverse voices and community-based organizations are represented in engagement activities, findings, and final reports.



Retail Market Analysis

Retail Leakage Analysis

- What retail is missing?

Existing Conditions & Needs Assessment

- Market Trends
- Retail Sq. Ft. Analysis
- Regional Analysis





District Capacity Building

Catalyze the creation of sustainable business organizations

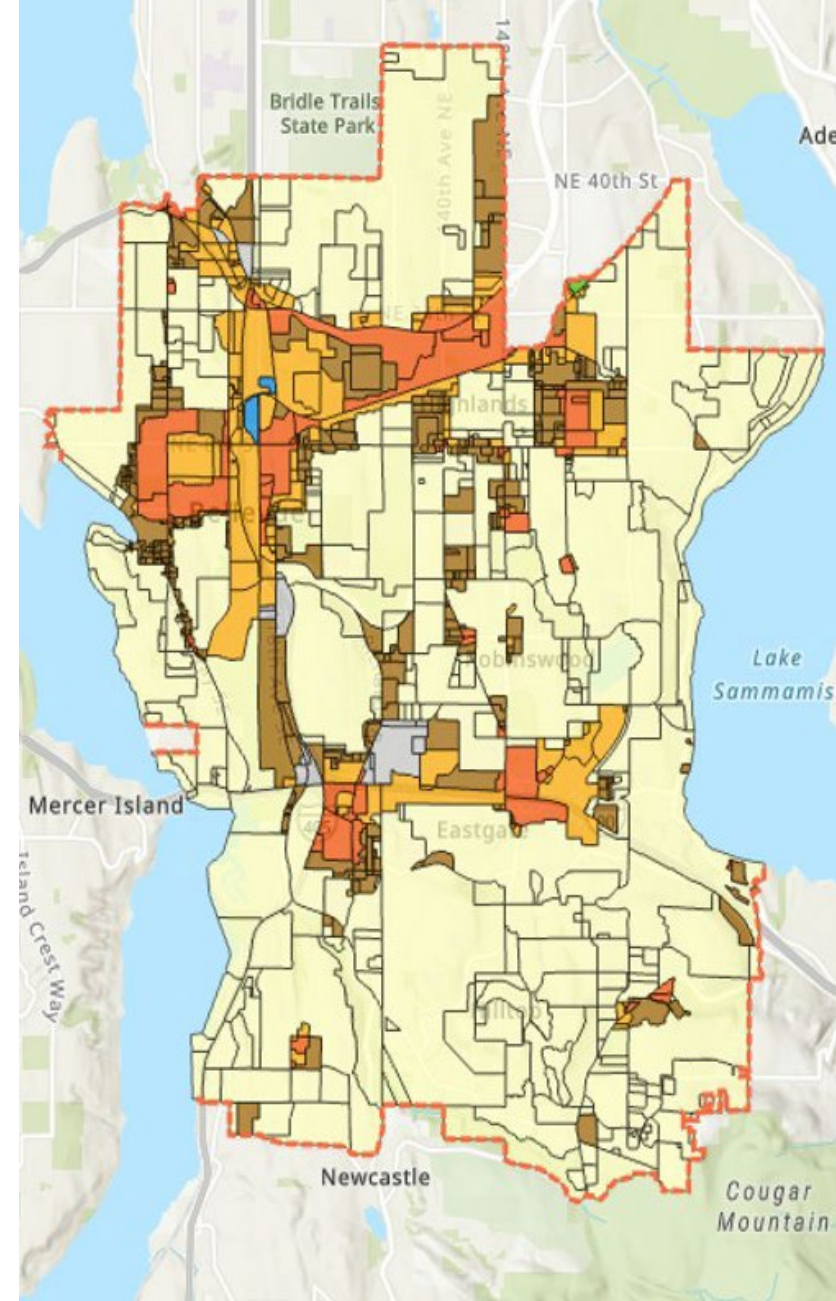
- Management Frameworks
- Funding Mechanisms
- Implementation Strategies





Planning Initiatives

Aligned with & informing existing planning projects including the Comprehensive Plan, Wilburton, and BelRed





Small Business Strategies and Programs

Small Business Space

- Strategies for preserving existing and creation of new spaces for independent retail (mom-and-pop shops)

Target Sectors

- Encourage retail uses identified by community via City programming





Auto Sales and Services

Land Use Compatibility

- Creative layouts and compact building models

Retention and Expansion Strategy

- Preserving and growing auto related business





Stakeholder Engagement

- Small Business Owners
 - Businesses in all major districts engaged
- Community Based Organizations
- Residents (Neighborhoods Conference, ED Plan Outreach)
- Real Estate Brokerage Community
- Business Associations
- Property Owners

Timeline and Next Steps

