



Cultural & Economic Development

Quarterly Update

Michael Kattermann, Director

Jesse R. Canedo, Assistant Director

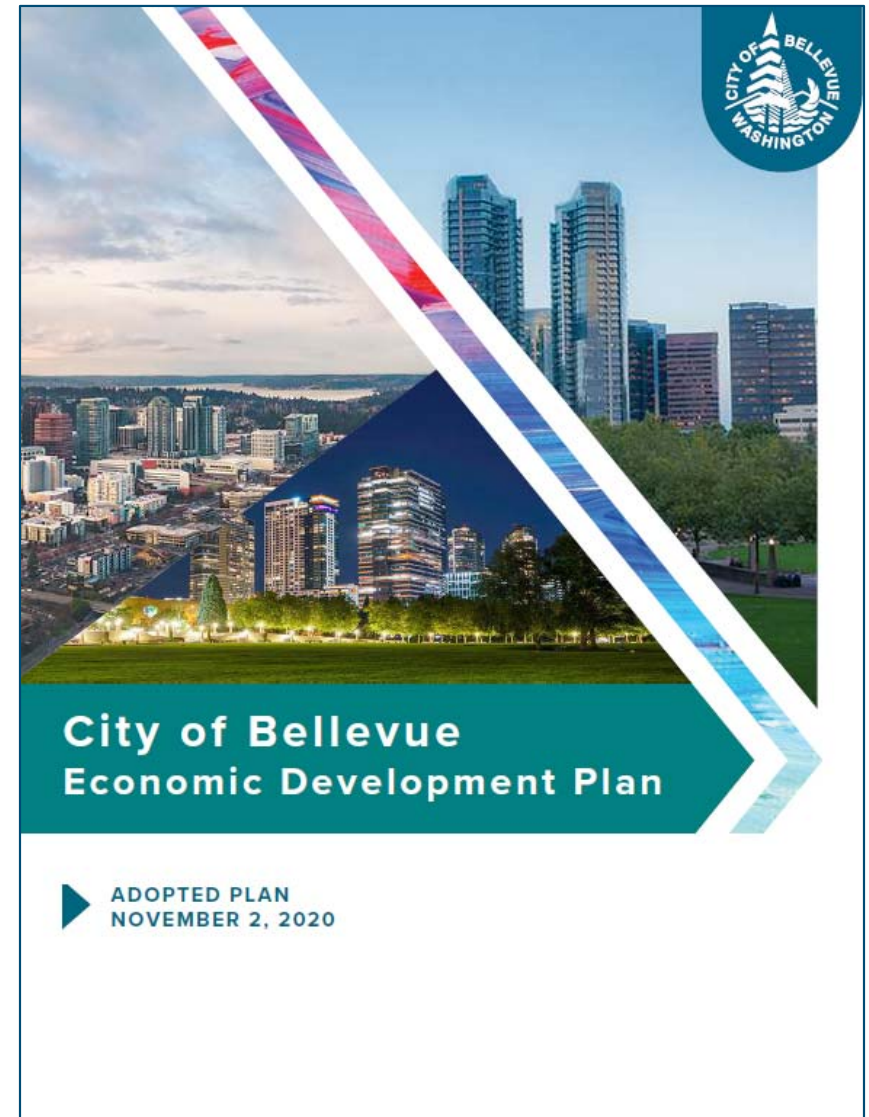
Philippa Marsh, Economic Development Manager

Community Development

05/23/2022

Information Only

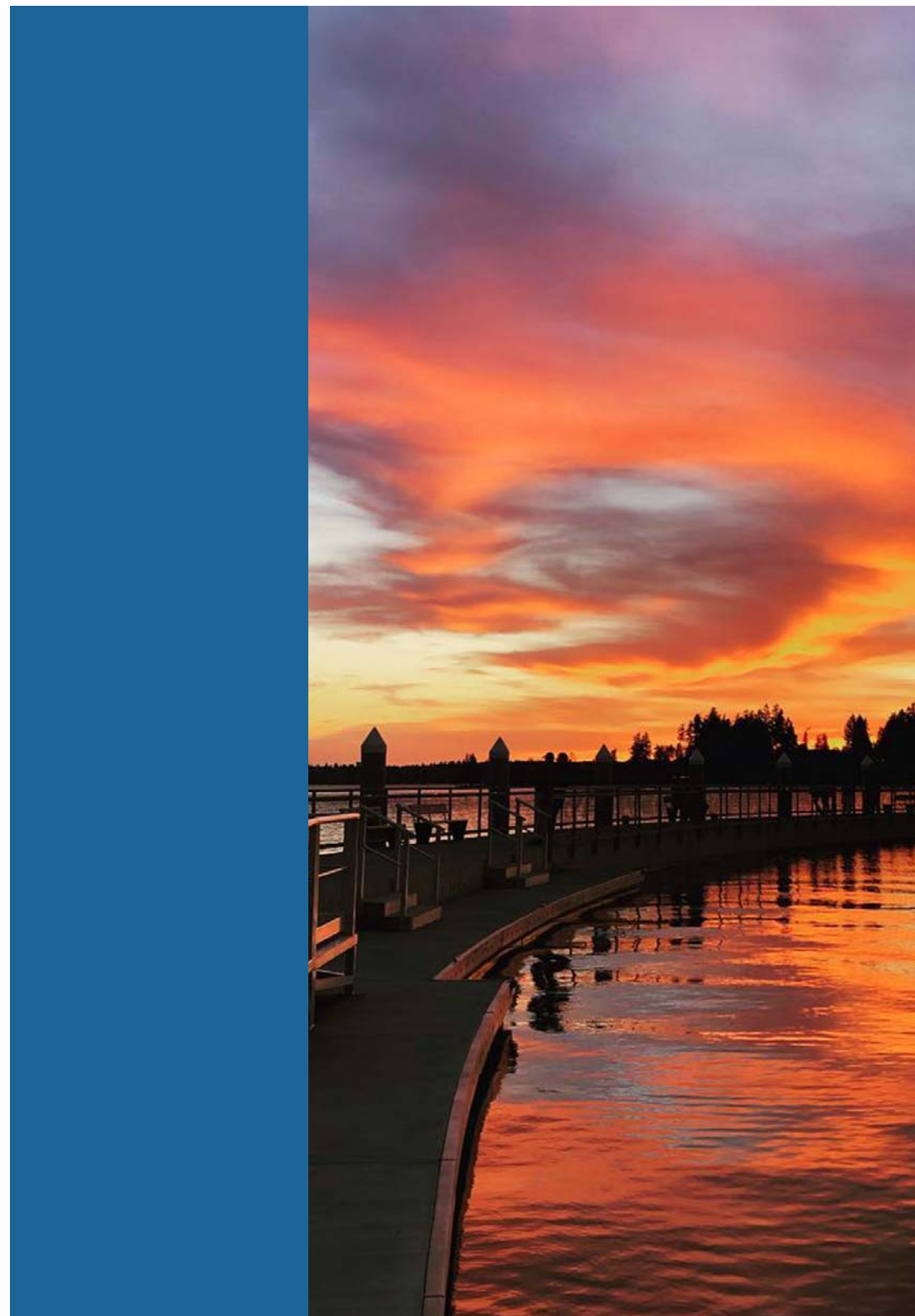
- Tonight's presentation is a report on ongoing operations and programming.
- No direction is requested.





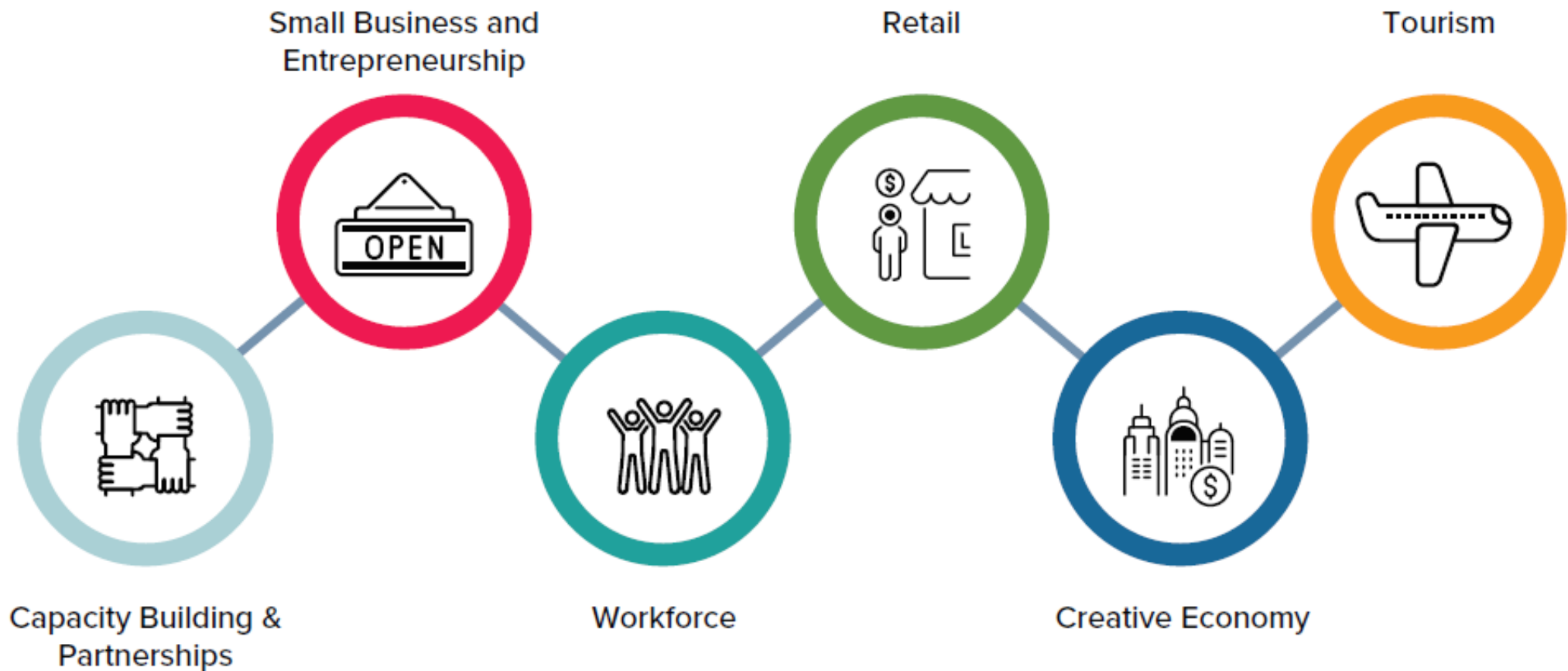
Agenda

1. Economic Recovery
2. Business Support
3. Workforce Development
4. Growth
5. What's Next?



CED Program Scope

**Business Attraction & Marketing | Business Retention & Expansion
Public Art Program**



Economic Recovery

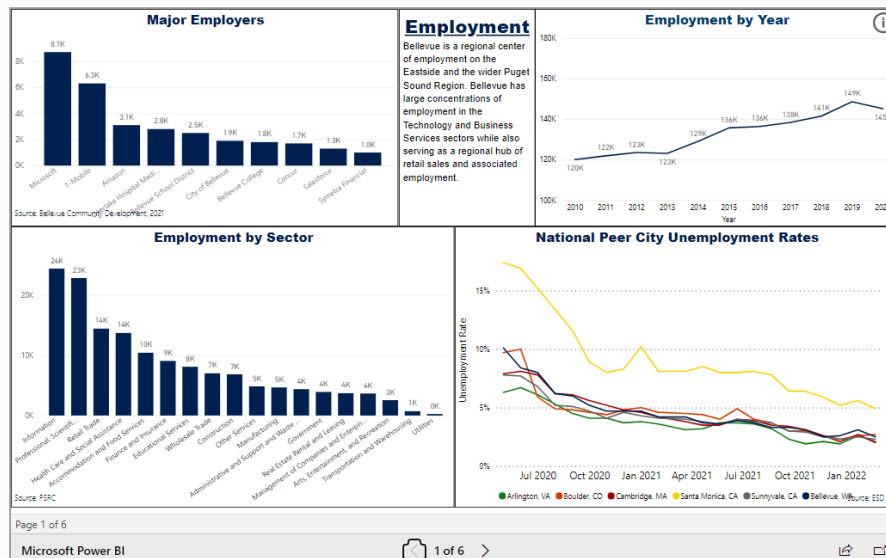
Emerging from the pandemic

- Unemployment back to pre-pandemic levels at 2.1%
- Confidence in commercial real estate remains strong
- Tourism trending upward

Snapshot of Public Data at www.bellevuewa.gov/biz

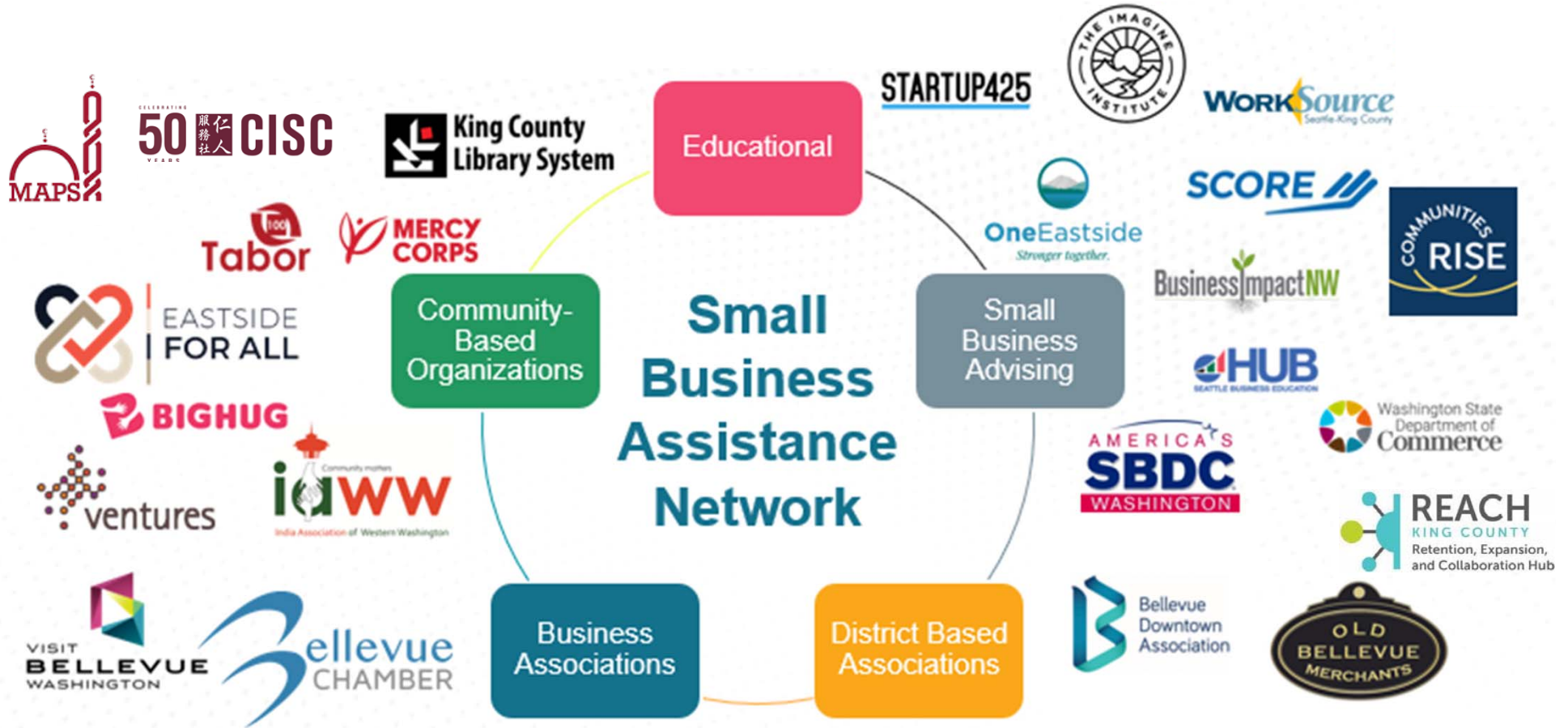
Economic Data

The Cultural and Economic Development Division tracks a number of economic data points to assess the health of Bellevue's economy and inform policy and programming. These six tabs below contain data related to employment, tourism, small business, workforce and international trade.



A Growing Ecosystem of Partners

Business Assistance Connecting through Community Partnerships



Bellevue's Role in the Ecosystem

Communication and **Partnerships** are vital for delivering Direct Business Support and Regional Thought Leadership.

THIS MONTH IN
BELLEVUE



For Business Assistance
bizsupport@bellevuewa.gov | 425-452-5241
www.bellevuewa.gov/biz

STARTUP425

Business Stories

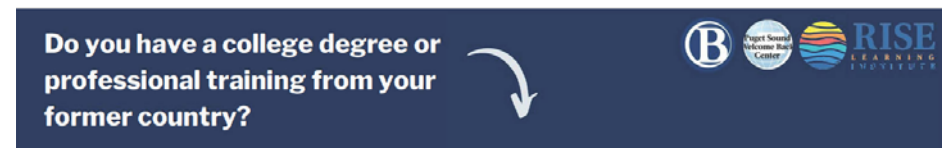
- Immigrant Baker
- Women-owned tech startup
- Theatre 33 Arts Organization



Bellevue's New Workforce Program

Initial Efforts:

- Resource Navigation
 - Mini City Hall Office Hours
- Connections to local training programs
- Partnerships with education institutions
- Improve data collection



Welcome Back to Your Career

Resources for Internationally Educated Professionals

TUESDAY, JUNE 7TH
1:30-3:30PM (PST)

Event co-sponsored by
BC's Basic & Transitional Studies (BaTS)



Workforce Need

- Bellevue Unemployment Rate
 - **2.1% | 1,764 individuals**
- Bellevue Labor Force Non-Participation Rate
 - **30% | 35,211 individuals**
- Underemployment Rate

Barriers a lag in complete data and regional level data.



Global Innovation Hub

- Notable Tech Announcements
- Inclusion in Site Selection Magazine
- UW GIX hires Sean Carr as CEO



By Alex Halverson — Reporter, Puget Sound Business Journal
Mar 24, 2022

T-Mobile US Inc. (Nasdaq: TMUS) has opened a 5G technology incubator not far from its Bellevue headquarters, as it invests further in the space.

The 24,000-square-foot "5G Hub" in Bellevue's Spring District is part of a series of moves the company unveiled Wednesday that leverage partnerships with companies and developers to pass on the responsibility of innovation to them.



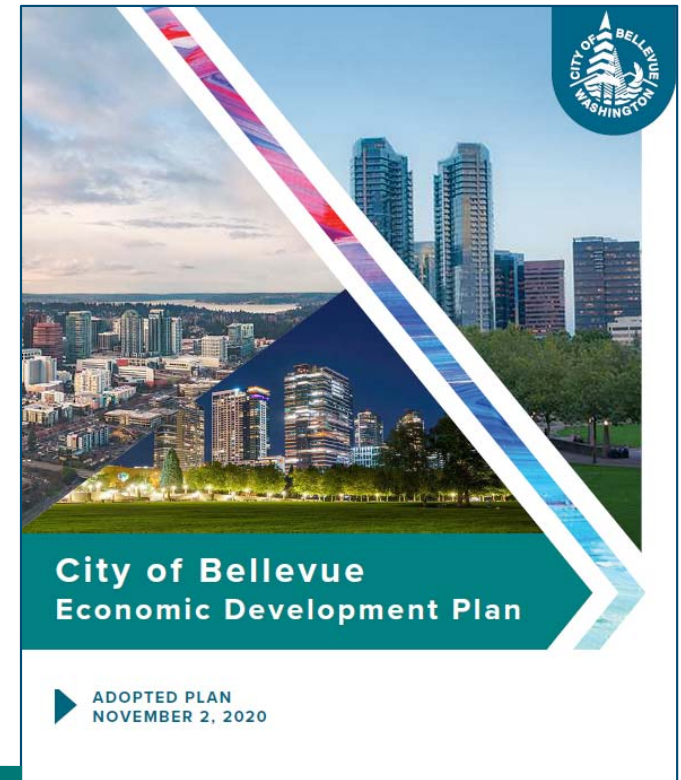
A Balanced Bellevue

- Post Pandemic Trends
 - Hybrid WFH/RTO
- Lessons from Arlington
 - Importance of Jobs/Housing balance to support small business and nightlife
 - Leadership role of National Landing business improvement district.



What's Next?

- BDA Strategic Plan
- Outdoor Dining Program
- City-wide Retail Study
- Arts Space Study
- Arts District Committee Development
- Tourism Promotion Area ILA
- Rock 'n' Roll Marathon



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