

ECONOMIC DEVELOPMENT ELEMENT SUMMARY

VISION

BELLEVUE IS A HUB FOR GLOBAL BUSINESS AND INNOVATION.

Its economic strength is built on the creativity, innovation, and hard work of its people. Bellevue works to attract innovative and entrepreneurial businesses, through ensuring that our neighborhoods, cultural amenities, public schools, digital infrastructure and business climate are among the nation's best.

MAJOR THEMES & DRIVERS

The Economic Development Element guides efforts to market the city, offer services to businesses of all sizes, inform citizens and city leaders of the direction and strengths of the economy, and guide decision making as it pertains to the success of businesses, employees, and related services. The Countywide Planning Policies were recently updated to support the economic growth of King County's economy while being consistent with and supporting the Regional Economic Strategy. The countywide and regional policies serve to identify regional economic objectives, where each local community focuses on local economic development objectives.

The City's current economic policies remain relevant and will be retained, but significant changes have occurred since the 2004 plan update. Downtown Bellevue saw a large amount of new development and with it a large increase in high-tech employment and companies seeking a more urban, interesting location to attract the best employees. The city has also seen significant growth of medical uses, additional retail development, and changes to the auto sales industry. With plans for BelRed and Eastgate and growing interest in Wilburton, areas other than Downtown are also primed for renewed development interest.

In light of these changes, the city has spent the last year creating an Economic Strategic Plan to guide the City's economic development efforts. That work is integrated as appropriate in the proposed policy changes for the Economic Development Element.

SIGNIFICANT CHANGES

Economic Development Strategy Plan. Specific areas of emphasis from the Economic Strategic Plan are integrated into the Comprehensive Plan's Economic Development Element:

- Recognizing the need to broaden the city's housing options
- Emphasizing Bellevue as an international gateway and hub

- Highlighting Bellevue's increasingly regional role
- Encouraging the city's innovation economy and speaking to key economic clusters or industry sectors that are currently strong or that present particular opportunity (such as technology, business/financial services, retail and tourism)
- Recognizing the city's diversity as a major economic strength

Business Climate. Added policies (ED-X1-X2) supports local businesses and foster innovation and start-ups. Policies also promote ongoing dialogue between city and private sector to tell the story of Bellevue. Policies continue to emphasize customer-focused permitting and working with the business community.

Global Business Center. Updates to policies (ED-11) support building off of the strength of the community's diverse residents and businesses to develop into an increasingly global business center.

Community Livability. Policies (ED-17-18, 28) encourage development of a city that is an attractive place in which to live and locate a business, including expanding the existing policy that encourages the creation of dynamic places and community gathering spaces (or "third places") in all neighborhoods. New policies ED-X3, X4, X5, X6, X7 recognize Downtown as a major economic center, the strength of retail and commercial areas, and promote tourism, hotel, and arts businesses.

Workforce Housing. Policy (ED-7) continues to support development of a range of housing opportunities to accommodate Bellevue's growing workforce.

Education. The plan includes a new subsection (ED-9-10, X-8-9) that focuses on the potential expansion of Bellevue's college and university resources, as well as support for training in addition to other types of education. This new section recognizes the importance of education as a key pillar to the community's quality of life, and also as a generator and attractor of workforce talent.

Planning and Infrastructure. Policies (ED-21) seek to continue to develop and maintain infrastructure that supports the businesses and economic development of the city.

Economic Implementation. Policies (ED-16, 37) supporting maintaining the Economic Development Plan as a tool to implement the city's economic development strategies and support a range of other implementation actions.

REVIEW QUESTIONS

- Any questions about what is recommended for change?
- Any additional information needed on this topic?
- Any gaps or concerns to follow up on?