Office of Economic Development

June 2015 Action Plan Update June 29, 2015

Mission Statement: To develop and implement sustainable programs that advance job creation and investment, develop human capital, and spur innovation and entrepreneurship in order to build a foundation for prosperity in the community.

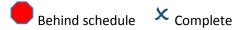
Office Development: Provide economic development leadership and support to the City of Bellevue and the region to promote broad-based economic growth based on city-wide and regional collaboration, data supported strategies and a focus on Bellevue's target industries and sectors.

nt January/Feb. 2015 economic	×
	×
economic	
economic	
tion for July 2015	
n, BRE March 2015	10
	×
provide	
support to March/April 2015	\ <u>\</u>
	×
for	
al April 2015	
project	×
7	provide support to March/April 2015

Business Attraction : Attract national and international companies to Bellevue that align with our economic development					
strategy, growth industries and complements and supports local businesses.					
Project	Description	Timeline	Status		
SelectUSA	Market FDI opportunities foreign companies and government officials.	March 23-24, 2015	×		
World Mobile Congress	Partnership with OneRedmond and WA State Dept. of Commerce market the Bellevue and the region to mobile software and technology companies.	March 2015	×		
Business Attraction Projects	Provide proposals to companies interested in relocating/expanding to Bellevue.	On-going			
Meydenbauer Center Convention Marketing	 Power of Play (May 2015): interactive media. Secure World (Nov. 2015): cyber security 	May/Nov. 2015	×		
Tourism Master Plan	Market Bellevue's target industries to domestic and international visitors and conventions.	Commence June 2015			
Greater Seattle Trade & Investment Strategy	Support the implementation of the FDI strategy and development of the export strategy.	December 2015			









Business Attraction Performance Metrics	2015					
	Goal	Actual	Q1	Q2	Q3	Q4
Number of company leads	15	12	8	4		
Number of company prospects	10	12	4	8		
Number of companies that relocate/expand to Bellevue	4	3	0	3		
(target & non-target industries).						
Number of jobs created in Bellevue (target & non-target	200	50	0	50		
industries).						
Real and personal property investment.	\$2M	0	0	TBD		
FDI prospects	10	3	0	3		
FDI locations (expansions and mergers/acquisitions:	2	2	0	2		
target & non-target sectors).						
FDI job creation (target & non-target sectors)	50	50	0	50		
FDI Investment (target & non-target sectors)	\$1M	0	0	TBD		
Trade & investment missions	2	0	0	0		
Marketing participation in domestic and international	2	1	0	1		
conventions at Meydenbauer Center.						

Business Retention Expansion (BRE): Develop and promote a healthy and vibrant business climate in Bellevue that					
facilitates the growth, retention and expansion of local companies.					
Project	Description	Timeline	Status		
Economic Development Action	Establish an internal City of Bellevue team to work				
Team	directly with local businesses to find solutions to city-	March 2015	X		
	related issues.				
Local Company Visits	Meetings with Bellevue businesses to gain a better				
	understanding of local business climate and growth	April – Dec. 2015			
	opportunities and challenges.				
Major Employer Visits	Senior-level meetings with Bellevue's major employers				
	(500+) or corporate headquarters to gain a better	April – Dec. 2015			
	understanding of the business climate and growth				
	opportunities and challenges.				
Smart City Strategy	Develop and implement solutions to increase internet				
	connectivity and speeds to businesses and residences to	TBD			
	promote economic development.				
Business Survey	Undertake survey of local business to obtain their				
	perceptions about City services received in 2014, general	July 2015			
	perceptions about the City, and general information				
	about the business climate in the City.				

BRE Performance Metrics	2015					
	Goal	Actual	Q1	Q2	Q3	Q4
Number of company visits	15	7	0	7		
Number of major employer visits	5	4	1	3		
Number of technical assistance provided to companies	10	12	1	11		
Number of local companies retained/expanded	5	2	0	2		
Number of jobs created and retained	50	72	0	72		









Next Generation Bellevue: Foster the development of an entrepreneurial and start-up culture in Bellevue by assisting technology businesses to start, grow and become successful.				
Project	Description	Timeline	Status	
Co-Working Space	Support ImpactHub to catalyze entrepreneurism and small business start-up in the technology industry.	On-going		
Equity Crowd Funding	Undertake a crowd funding study to explore options to support technology startups.	April 2015	×	
Startup Events	Host tech startup and angel investor groups at City Hall to develop a support network and provide coaching and mentorship to entrepreneurs.	On-going		
Marketing	Market and position Bellevue as a forward-thinking, globally-connected tech hub. • Power of Play (May 2015): interactive media. • Secure World (Nov. 2015): cyber security	May/Nov. 2015	×	
Attraction	Undertake business attraction activities to attract Series B and C firms.	On-going		
International Entrepreneurship & Startups	Three day event in partnership with Beijing TechHive and UpGlobal to provide a forum for international and local startup collaboration.	Fall/Winter 2015		
Student Entrepreneurship Training	Explore opportunities with Bellevue College to establish a small business development and startup/entrepreneurial center adjacent to their campus.	TBD		
UW Global Innovation Exchange	Support the location and development of the UW Global Innovation Exchange to promote innovation and support technology ecosystem.	On-going		

Performance Metrics	2015					
	Goal	Actual	Q1	Q2	Q3	Q4
Number of new business started/created at ImpactHub*	30	43	28	15		
Number of jobs created at ImpactHub	50	43	43	-		
Number of members at ImpactHub*	130	71	N/A	71		
Technology startup events hosted at City Hall	10	7	3	4		
Number of technology prospects developed from	5	0	0	-		
marketing activities						
Number of Series B and C firms that locate to Bellevue	2	0	0	0		
Number of foreign companies that take part in City	5	0	0	0		
supported startup events						
Small business startup referrals to State/Federal resources	8	1	0	1		
(i.e. SBDCs)						

^{*}Per City of Bellevue's contract with ImpactHub





