

# Office of Economic Development

2016 Action Plan

July 11, 2016

**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.






Project	Description	Timeline	Status
Tourism Master Plan	Market Bellevue's target industries to domestic and international visitors and conventions.	Completion Oct. 2016	●
Economic Development Branding & Marketing	Complete branding & marketing of Economic Development and develop campaign for Startup 425.	Complete and implement by June 2016	×
Economic Development Videos	Develop three videos focused on the business climate, gaming industry and entrepreneurs.	Complete by December 2016	●

**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
Trade & Investment Missions	Partner with the EDC, OneRedmond and other regional economic development organizations to participate and/or market at trade and investment missions and trade shows that support Bellevue's targeted industries.	<ul style="list-style-type: none"> <li>• Mobile World Congress, Barcelona – February 2016</li> <li>• Shenzhen, China— May 2016</li> <li>• Select USA, WA DC—June 2016</li> </ul>	 ×
Business Attraction Projects	Provide proposals to companies interested in relocating/expanding to Bellevue.	On-going	●
Performance Based Partnerships	Establish a performance based contracts with the EDC of Seattle & King County, Trade and Development Alliance and Washington Interactive Network to provide support for business attraction & BRE activities.	February 2016	×
UW Global Innovation Exchange	Conduct and support business attraction initiatives for UW Global Innovation Exchange to promote innovation and support technology ecosystem.	Jan. – Dec. 2016	●

Business Attraction Performance Metrics	2016					
	Goal	Actual	Q1	Q2	Q3	Q4
Number of company leads	15	19	12	7	-	-
Number of company prospects	10	30	6	24	-	-
Number of companies that relocate/expand to Bellevue (target & non-target industries).	4	6	4	2	-	-
Number of jobs created in Bellevue (target & non-target industries)	200	2,147*	2,121*	26	-	-
FDI prospects	10	7	2	5	-	-
FDI locations (expansions and mergers/acquisitions: target & non-target sectors)	2	2	1	1	-	-
FDI job creation (target & non-target sectors)	50	106	100	6	-	-
Trade & investment missions	2	3	1	2	-	-
Marketing participation in domestic and international conventions at Meydenbauer Center	2	2	1	1	-	-

**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
Local Company Visits	Meetings with Bellevue businesses to gain a better understanding of local business climate and growth opportunities and challenges.	Jan. – Dec. 2016	
Major Employer Visits	Senior-level meetings with Bellevue’s major employers (500+) or corporate headquarters to gain a better understanding of the business climate and growth opportunities and challenges.	Jan. – Dec. 2016	
UW Global Innovation Exchange	Support the development of the UW Global Innovation Exchange to promote innovation and support technology ecosystem.	Jan. – Dec. 2016	
Business Survey	Develop and implement strategies based on the results of the 2015 business survey.	Jan.- Dec. 2016	
Development Services	Development Services competitiveness review and strategy.	Jan.- Dec. 2016	

BRE Performance Metrics	2016					
	Goal	Actual	Q1	Q2	Q3	Q4
Number of company visits	15	21	18	3	-	-
Number of major employer visits	5	2	1	1	-	-
Number of technical assistance provided to companies	15	29	19	10	-	-
Number of local business retention/expansion prospects	4	5	5	0	-	-
Number of local companies retained/expanded	5	3	0	3	-	-
Number of jobs created and retained	50	440	0	440	-	-

**Startup 425:** 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 entrepreneurship and small business start-up in the technology industry.	Jan. – Dec. 2016	
Startup Events	Support tech startup and angel investor groups by City of Bellevue to develop a support network and provide coaching and mentorship to entrepreneurs.	Jan. – Dec. 2016	
GeekWire Startup Day	Partner with GeekWire to bring the Startup Day event to the Meydenbauer Center. Provide opportunities to showcase Bellevue startups, and create connections with investors and mentors.	Feb. 12, 2016	
Startup 425 Entrepreneur Center	Develop a partnership with Kirkland and Redmond to establish a startup center to support the creation of small businesses and the development of an entrepreneurial ecosystem.	Jan. – Dec. 2016	
Startup Videos	Partner with Bellevue TV to provide a no-cost video marketing service to startups who are ready to attract venture funding.	Jan. – Dec. 2016	
Startup 425 Global Bootcamp	In partnership with Impact Hub and regional and international startup organizations, host an international startup forum.	Nov. 2016	

Performance Metrics	2016					
	Goal	Actual	Q1	Q2	Q3	Q4
Number of new business started/created at ImpactHub*	30	19	+9	+10	-	-
Number of jobs created at ImpactHub	50	19	+13	+6	-	-
Number of members at ImpactHub*	150	164	+30	+18	-	-
Technology startup events supported by City of Bellevue	10	2	+1	+1	-	-
Number of Bellevue-based business assisted by SBDC Advisor	16	5	5	-	-	-

\*Per City of Bellevue's contract with ImpactHub