

## **2019 Economic Development Action Plan**

<u>Mission Statement</u>: To build a foundation for broad-based community prosperity by supporting innovation and growth among artists, entrepreneurs, and businesses.

**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 |
|----------------|--|----------|--------|
| Social Media   | Develop and implement social media marketing to      | On-going | Otatus |
| Joeiai ivicaia | support on-going programming.                        | On-going |        |
| Newsletter     | Continue the monthly newsletter to drive interest in | Ongoing  |        |
| Newsletter     | Bellevue's businesses and creative industries.       | Origonia |        |

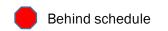
## **Invest in Bellevue**

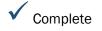
Attract companies and investment into Bellevue that supports job creation and economic opportunity in our target industry clusters.

| 2019 Major Programs                                  |  |               |          |
|--|--|---------------|----------|
| Project  | Description  | Timeline      | Status   |
| Regional Trade and Economic<br>Development           | Support and provide leadership in Greater Seattle Partners' work to attract international and domestic business and investment to the region, particularly to Bellevue's growth corridors and transit hubs. Financial support is provided through a performance-based contract that incentivizes the opening of new offices. | Ongoing       |          |
| Trade & Investment Missions<br>(Innovation Triangle) | <ul> <li>DICE (Feb. 2018)</li> <li>GDC (March 2018)</li> <li>Space Foundation Symposium (April 2018)</li> <li>SelectUSA (June 2018)</li> </ul>   | Feb Jun. 2019 |          |
| UW Global Innovation<br>Exchange                     | Partner with GIX to identify and attract technology companies that support Bellevue's economic development goals and GIX's continued growth as a center for innovation and entrepreneurism.  | Ongoing       |          |
| FDI Soft Landing Program<br>(Innovation Triangle)    | The program will provide a platform for international companies to enter the U.S./Bellevue market for business development purposes. The program will include concierge services focused on establishing the business in Bellevue and connecting with technology companies.  | Jan Dec. 2018 | <b>√</b> |











| 2019 Performance Metrics                            | 2019 |        |     |    |            |    |
|---|------|--------|-----|----|------------|----|
|   | Goal | Actual | Q1  | Q2 | <b>Q</b> 3 | Q4 |
| Number of new company leads                         | 15   | 1      | 1   | -  | -          | -  |
| Number of new company prospects                     | 10   | 0      | 0   | -  | -          | -  |
| Number of companies that open their first office in | 4    | 1      | 1   | -  | -          | -  |
| Bellevue (target & non-target industries)           |      |        |     |    |            |    |
| Number of jobs created in Bellevue (target & non-   | 200  | 150    | 150 | -  | -          | -  |
| target industries)                                  |      |        |     |    |            |    |
| Foreign Direct Investment (FDI) prospects           | 10   | 0      | -   | -  | -          | -  |
| FDI locations (expansions and                       | 2    | 0      | 0   | -  | -          | -  |
| mergers/acquisitions: target & non-target sectors)  |      |        |     |    |            |    |
| FDI job creation (target & non-target sectors)      | 50   | 0      | 0   | -  | -          | -  |
| Number of trade & investment missions               | 2    | 0      | 0   | -  | -          | -  |

## **Grow in Bellevue**

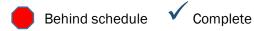
Build supportive relationships with existing businesses and provide technical assistance that facilitates their continued presence and growth in Bellevue.

| 2019 Major Programs |   |          |        |
|---------------------|---|----------|--------|
| Project             | Description   | Timeline | Status |
| Business Engagement | Bellevue's business retention and expansion outreach program focused on supporting existing businesses through business support services and place-making.                              | Ongoing  |        |
| Access Bellevue     | In partnership with Sound Transit, the City of Bellevue will provide outreach and support to local businesses impacted directly or indirectly by the East Link light rail construction. | Ongoing  |        |

| 2019 Performance Metrics                  | 2018 |        |    |    |            |    |
|---|------|--------|----|----|------------|----|
|   | Goal | Actual | Q1 | Q2 | <b>Q</b> 3 | Q4 |
| Number of company visits                  | 5    | 2      | 2  | -  | -          | -  |
| Number of major employer visits           | 5    | 0      | 0  | -  | -          | -  |
| Number of focus groups                    | 4    | 1      | 1  | -  | -          | -  |
| Number of visits with SWMBE-owned firms   | 5    | 3      | 3  | -  | -          | -  |
| Number of visits with creative businesses | 5    | 1      | 1  | -  | -          | -  |











| Number of technical assistance cases resolved | 15 | 4     | 4     | ı | - | - |
|---|----|-------|-------|---|---|---|
| Number of companies retained/expanded         | 2  | 2     | 2     | - | - | - |
| Number of jobs created and retained           | 50 | 1,375 | 1,375 | - | - | - |

## **Made in Bellevue**

Establish and support an entrepreneurial and creative ecosystem in Bellevue through educational and training programs.

| 2019 Major Programs               |   |  |             |
|-----------------------------------|---|--|-------------|
| Project                           | Description   | Timeline   | Status      |
| Startup 425 Foundations<br>Series | The signature program to provide potential business owners with a series of learning modules to help them move from conceptual idea to business plan. | Jan Jul. 2019                                    |             |
| Startup 425 Global Passport       | The program provides education opportunities to help small firms diversify revenue by growing sales in non-U.S. markets.                              | To be reviewed during Startup425 strategic plan. | On<br>Hold. |
| SBDC Advisor                      | In partnership with OneRedmond, continue funding the Small Business Development Center Advisor to support entrepreneurship in Bellevue.               | Jan Dec. 2019                                    | _           |
| Startup 425 Strategic Plan        | Develop a long-term strategic plan for the program that focuses on sustainability and desired outcomes.   | Jan Sep. 2019                                    |             |

| 2019 Performance Metrics  | 2018    |        |     |    |            |    |
|---|---------|--------|-----|----|------------|----|
|   | Goal    | Actual | Q1  | Q2 | <b>Q</b> 3 | Q4 |
| Number of new business receiving assistance from SBDC                   | 16      | 0      | 0   | -  | -          | -  |
| Number of businesses in Global Passport programs                        | On Hold | -      | -   | -  | -          | -  |
| Number of registrants in Foundations series (Bellevue-only)             | 180     | 75     | 75  | -  | -          | -  |
| Number of registrants in Foundations series (all locations)             | 800     | 261    | 261 | -  | -          | -  |
| Percentage of Foundations registrants that identify as persons of color | 50%     | 50%    | 48% | -  | -          | 1  |
| Percentage of Foundations registrants that identify as female           | 50%     | 66%    | 68% | -  | -          | -  |





