



# Bellevue welcomes the world

THE CITY'S ECONOMIC DEVELOPMENT PROGRAM

Presenter:

- Mac Cummins, Community Development Director
- James Henderson, Economic Development Director



# Economic Development Update



- ❑ **Economic Development Plan adopted by Council July 2014**
- ❑ **Tonight's update on the plan's implementation includes:**
  - ❑ Highlights key actions and related implementation of the adopted Economic Development Plan
  - ❑ Action Plan results from January to May 2018
  - ❑ Regional update
  - ❑ Looking Ahead





# Direct & Foundational Strategies

## Direct Strategies

- ❑ Targeted to specific economic development opportunities
- ❑ Primarily the responsibility of City's economic development staff
- ❑ Provide a strong focus for efforts in the near to mid-term (within next 5 years)

## Foundational Strategies

- ❑ Wide array of City actions and investments to promote economic development – arts and culture, enhancing neighborhood character, building quality infrastructure, maintaining public safety, etc.
- ❑ 21st century economies attract great talent

COUNCIL ADOPTED PLAN: JULY 7, 2014



VISION:  
Bellevue is a prosperous  
and vibrant international  
city with innovative  
and entrepreneurial  
businesses and  
a high quality of life  
for residents.





# 2018 Q1 & Q2 Summary

- ❑ Continued momentum from 2017.
- ❑ **Business Attraction:**
  - ❑ 5 prospects, and 4 leads. Prospects and leads are contact Bellevue directly.
- ❑ **Business Retention & Expansion (BRE):**
  - ❑ 2 company visits including 2 with major employers.
  - ❑ 6 forms of technical assistance provided.
  - ❑ Supporting the potential expansion of 2 prospects.
- ❑ **Next Generation Bellevue:**
  - ❑ 18 new businesses received Small Business Development Center (SBDC) counseling, 2 new businesses and \$1.2M in new capital.
  - ❑ 180 registrants in the Founder Series.

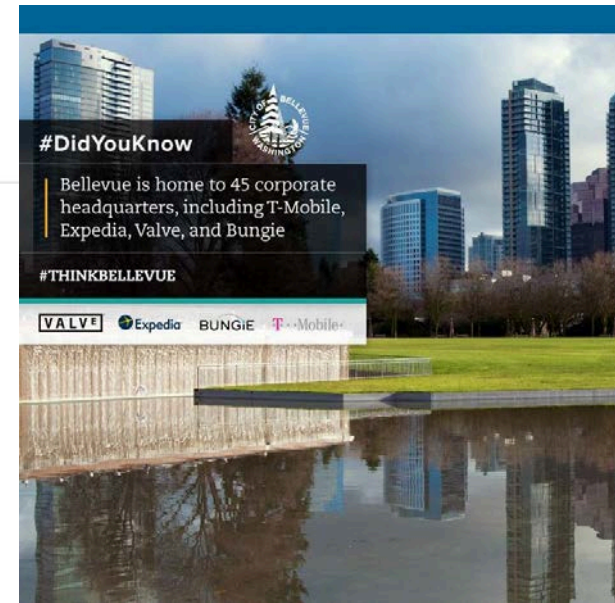




# Office Development

## Overview:

- ❑ Creative Edge strategy completed and briefed to Council.
- ❑ Secured Port of Seattle Economic Opportunity Grant. Award of up to \$65,000.
- ❑ Innovation Triangle website and collateral updates. SelectUSA Summit in June.
- ❑ Social media on Facebook, Twitter & LinkedIn.
  - #ThinkBellevue campaign
  - Campaigns for Innovation Triangle and Startup425







**Business  
Attraction**

Business Attraction Performance Metrics	Goal 2018	Actual 2018
Number of prospects	10	4
Number of trade & investment missions	2	3



Mobile World is the world's largest mobile platform trade show.



Innovation Triangle trade and investment missions focused on commercial space and interactive media.





**Business  
Retention &  
Expansion**

BRE Performance Metrics	Goal 2018	Actual 2018
Number of company visits	5	2
Number of major employer visits	5	1
Technical assistance provided to companies	15	6

T-Mobile

City-wide support:

- ✓ Transportation and Mobility
- ✓ Permitting and land-use
- ✓ Smart Cities

A woman with dark hair, seen from the back, is sitting at a desk and working on a computer. She is wearing a light-colored sweater and a brown jacket. The desk has multiple monitors, and the background is a blurred office setting.

## Next Generation Bellevue

NextGen Performance Metrics	Goal 2018	Actual 2018
New businesses receiving SBDC assistance	16	18
Businesses in the Global Passport Program	6	3
Registrants in the Founders Series	180	214

## STARTUP425

- ✓ Spring Foundation Series underway
- ✓ One-Million Cups program established—  
2<sup>nd</sup> Wednesday, 7:30am, at WeWork
- ✓ Work with our partners to explore future course of the program.





# Startup 425 – Foundations Series

- ❑ Launched in the Eastside in April
- ❑ Classes in partnership with SCORE with support from the Port of Seattle
- ❑ 214 participants across 6 week “boot camp” about starting a business
- ❑ Series to repeat in fall with additional sessions in partner communities



- ❑ Monthly series to support startups through networking, best practices and story-telling.





# Regionalism



## 2018 Goals:

- Strengthen, deepen and expand the partnership and business development work
- Update website, collateral and expand our reach
- Lead generation consultant
- Relocation Guide
- SelectUSA Summit



**SEARCHING FOR YOUR NEXT HEADQUARTERS?**

**INNOVATION TRIANGLE**

**WASHINGTON STATE**

**90,000**  
without engineers and growing

**By Year Four Major Partners**

Google ES&C  
Microsoft IBM  
Amazon

**GLOBAL BUSINESS**

The growing U.S. market...  
The growing U.S. market...  
The growing U.S. market...

**INNOVATION TRIANGLE**

**INVENT THE FUTURE**

**COMMERCIAL SPACE CLUSTER SNAPSHOT**

62%	56,000	99,100	136,100
Major hubs	Software hubs	Engineering hubs	AI hubs
15% of workers in Computer, Math, and Engineering Occupations	18%	5%	4%
15% of workers in Computer, Math, and Engineering Occupations	23%	10%	10%

**COMPANIES TO WATCH**

Microsoft, Amazon, Google, Facebook, Apple, Tesla, SpaceX, etc.

**CONTACT US**

1-800-828-8888



OneRedmond



# Regionalism

## Regional Trade & Economic Development Alliance

- ❑ Why?: Region has arrived at a global stage; Broad agreement to do more; Regional coordination critical
- ❑ Goal: Establish a best-in-class regional economic development organization to support broad-based growth and opportunity.
- ❑ Focus: Lead and prospect generation, national and international marketing and storytelling, and research and analysis.
- ❑ Next Steps: Hire CEO; Launch on July 1.



King County



Economic Development Council  
of Seattle & King County



# Prosperity and Place

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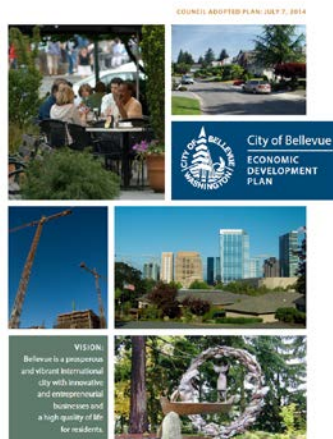
- ❑ Talent is the fourth leg of the economic development stool.
- ❑ Placemaking is an integral part of attracting, retaining and growing that talent.
- ❑ Competition for knowledge economy jobs is increasingly tied to quality of place.







# Studies Reinforced the Need for Placemaking



smart infrastructure

open space/sustainability

unique amenities

boutique retail

affordable commercial space

events and festivals

affordable housing

performing arts spaces

restaurants and dining

community gathering spaces

cultural facilities

incubation space for smaller tech companies



# Placemaking Pillars



**Culture:** Work in partnership with businesses, creative organizations and developers to create vibrant areas throughout Bellevue.



**Economy:** Build a resilient community that can support the attraction, retention, expansion, growth, and creation of companies.



**Vitality:** Cultivate Bellevue's unique role in the region as a cultural and economic center tied to quality of place.



*City of Bellevue*  
**Cultural & Economic  
Vitality Office**





# Work Plan Development

- **Objectives:** Become a destination for talent and companies worldwide with a focus on placemaking to grow Bellevue's knowledge economy.
  - September/October 2018: 1<sup>st</sup> Brief to Council on draft plan.
  - November/December 2018: 2<sup>nd</sup> brief to Council on draft plan.
  - January/February 2019: Council adoption of Work Plan.



#DidYouKnow



Bellevue was named #2 Best  
Place to Live in 2016 by Livability

#THINKBELLEVUE



#ThinkBellevue

## Questions?

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 @ThinkBellevue  /ThinkBellevue