



# Economic Development

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## Q2 2019 Update

Jesse R. Canedo | Community Development  
Philly Marsh | Community Development  
September 9, 2019





# Information Only

Tonight's presentation is a report on ongoing operations and programming.

No direction is requested.

COUNCIL ADOPTED PLAN: JULY 7, 2014



City of Bellevue  
ECONOMIC  
DEVELOPMENT  
PLAN



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

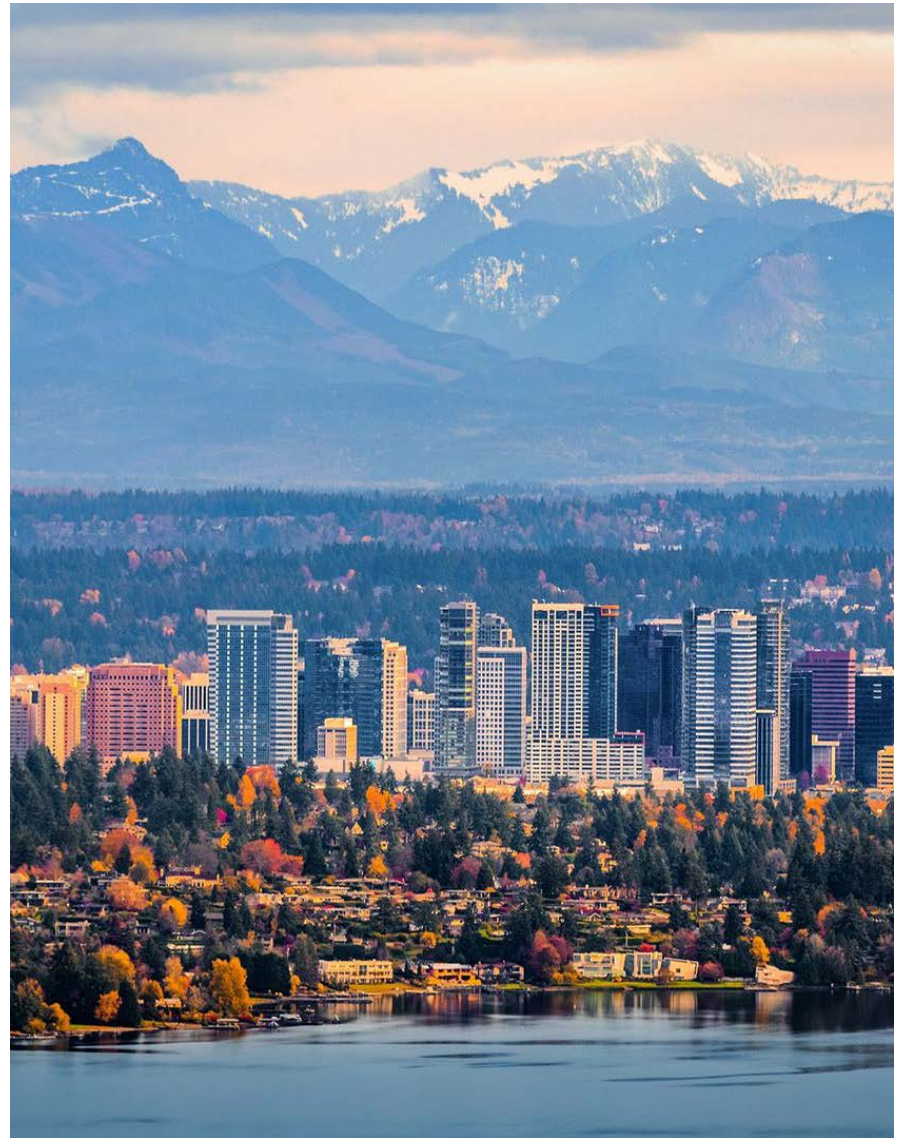




# Agenda

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1. Business Recruitment
2. Business Retention
3. Small Business
4. Partnerships
5. What's next



# 2014 ED Plan

COUNCIL ADOPTED PLAN: JULY 7, 2014



City of Bellevue  
ECONOMIC  
DEVELOPMENT  
PLAN



## VISION:

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



## Direct Strategies

- Primary responsibility of economic development staff.
- Activities that directly affect business satisfaction and job count.
- Strong focus of work plan over the next 5 years.

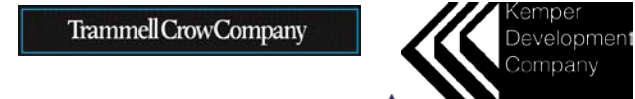
## Foundational Strategies

- Actions and investments managed by multiple departments and outside partners.
- Build a 21st Century environment that attracts talent and investment - arts and culture, neighborhood character, quality infrastructure, public safety, etc.



# Recruitment

- **ICSC ReCon** – met with ten major retail property owners and developers
- **SelectUSA** – met with international firms interested in opening U.S. offices
- Continued recruitment partnership with **Greater Seattle Partners** for qualification of leads
  - Wiseasy, a Chinese mobile payments firm



WASHINGTON, D.C. | JUNE 10-12, 2019



# Business Retention & Expansion

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- Finalizing findings from our biennial business survey.
  - Council Presentation on September 23, 2019
- Held meetings with local companies:
  - **TerraClear**, an agriculture technology company
  - **Donn Bennett Drum Studios**, a drum shop and school located in BelRed
  - **Arable Capital**, an agriculture investment firm headquartered in Bellevue

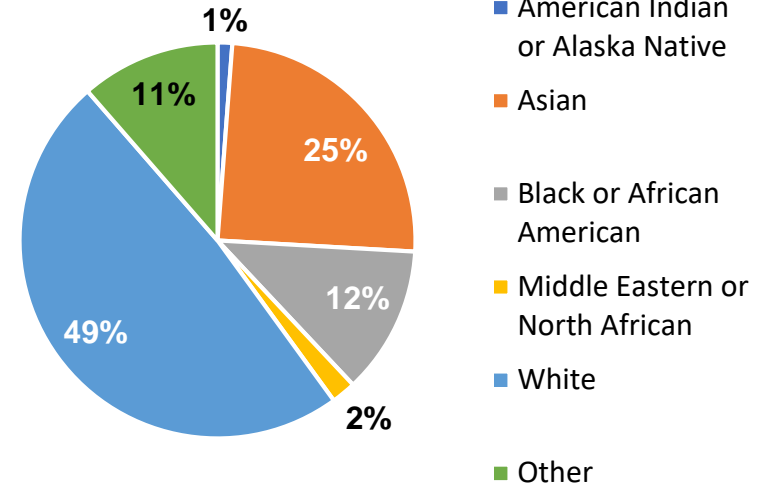


# Small Business

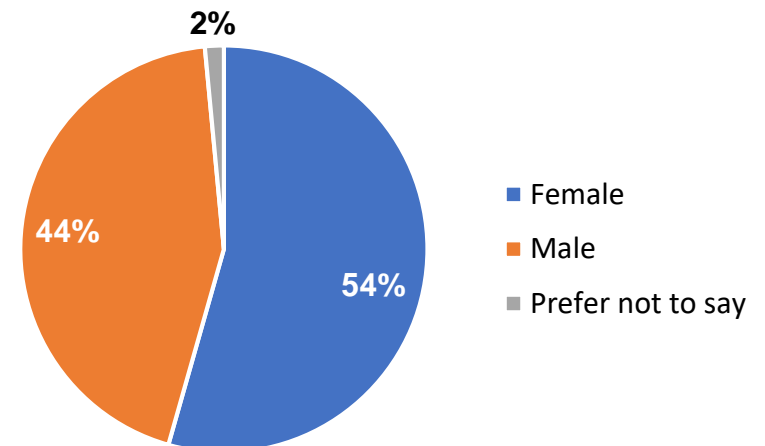
- Conducted site visits to several creative businesses located in Bellevue
  - Unique Art Glass
  - Eastside Arts Collaborative (EAC)
- Continued **Startup 425 Foundations** workshop series for early-stage entrepreneurs
- Convened first Startup 425 Advisory Committee to make long-term recommendations for the future of the program.



Race or Ethnicity



Gender





# Small Business

Our Small Business Advisor continues to drive fantastic results.

## Success Story:

- SBDC client was able to secure \$1.4 million in capital and bring on eight new employees\*

*\* Not counted in table, right*

Active Clients	46
Long-term clients	8
Open clients	29
Change in full-time staff	+6 job
Change in part-time staff	+1 job
Started <i>new</i> business	1





# Partnerships

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- Port of Seattle continues to fund major Bellevue projects, including:
  - Bellwether
  - Grand Connection Activation
  - SelectUSA / Innovation Triangle
- City and partners applied to the State for an innovation partnership zone (IPZ) to promote 5G-enabled technologies





# What's next?

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1. Finalize Business Survey
2. Continue work on ED Plan update
3. Report on BDA Grand Connection work
4. Work with partners on 5G IPZ
5. Prepare Startup425 recommendations

