



Bellevue welcomes the world

THE CITY'S ECONOMIC DEVELOPMENT PROGRAM

Presenter:

- James Henderson, Economic Development Director



Economic Development Update



- ❑ **Economic Development Plan adopted by Council July 2014**
- ❑ **Tonight is the tenth quarterly update on the plan's implementation**
 - ❑ Highlights key actions and related implementation of the adopted Economic Development Plan
 - ❑ Action Plan results from January to March 2017





Direct & Foundational Strategies

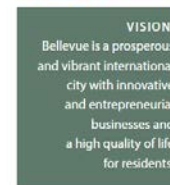
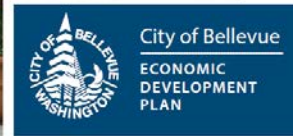
Direct Strategies

- ❑ 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





Office of Economic Development

Mission:

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.

Program Objectives:

- ❑ **Business Attraction:** Attract national and international companies to Bellevue that align with our economic development strategy, growth industries and complements and supports local businesses.
- ❑ **Business Retention & Expansion:** Develop and promote a healthy and vibrant business climate in Bellevue that facilitates the growth, retention and expansion of local companies.
- ❑ **Next Generation Bellevue:** Foster the development of an entrepreneurial and start-up culture in Bellevue to help businesses start, grow and become successful.





2017 Q1 Summary

- ❑ The Office of Economic Development began 2017 with solid results.
- ❑ **Business Attraction:**
 - ❑ 7 prospects, including 3 international business prospects and 2 leads. Representation at 3 industry trade shows.
- ❑ **Business Retention & Expansion (BRE):**
 - ❑ 3 company visits including 1 with a major employer.
 - ❑ 5 forms of technical assistance provided.
 - ❑ 1 project that created and retained 20 jobs.
- ❑ **Next Generation Bellevue:**
 - ❑ 9 new businesses received Small Business Development Center (SBDC) counseling.
 - ❑ 5 businesses took part in the Global Passport Program.
 - ❑ 30 registrants in the Founder Series.

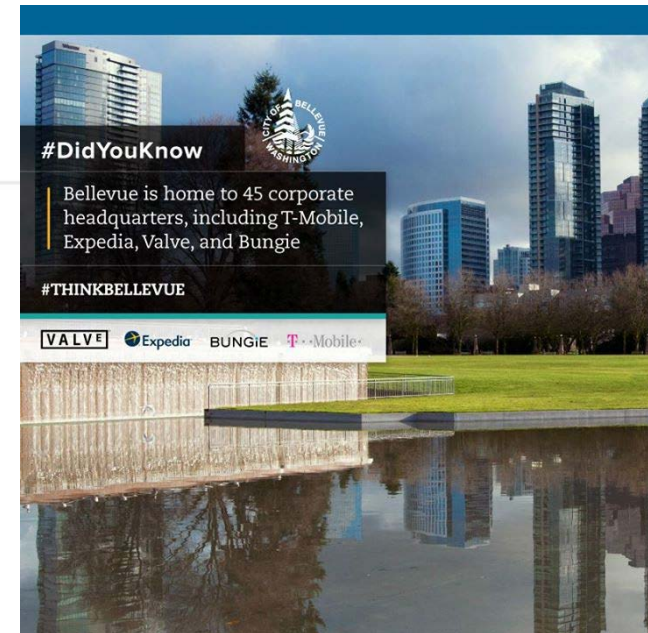




Office Development

Projects commencing in Q1 2017:

- ❑ Destination Marketing Plan-Phase 2
- ❑ Inter-Active Media Video
- ❑ Innovation Triangle marketing and collateral production
- ❑ Social media on Facebook, Twitter & LinkedIn.
 - #ThinkBellevue campaign
 - Campaigns for Innovation Triangle and Startup425
- ❑ 2nd Business Survey underway
- ❑ Creative economy strategy launched to support target industries and talent retention and attraction.





Business Attraction

Business Attraction Performance Metrics

Number of prospects

Goal
2017

10

Actual
2017

7

Number of trade &
investment missions

2

3



OED attended Mobile World Congress in Barcelona, Spain. Mobile World is the world's largest mobile platform trade show.



Innovation Triangle attend trade shows focuses on commercial space and interactive media.





Business Retention & Expansion

BRE Performance Metrics	Goal 2017	Actual 2017
Number of local companies retained/expanded	5	1
Number of jobs created and retained	50	20
Number of company visits	15	3
Number of major employer visits	5	1
Technical assistance provided to companies	15	5

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Tactical Urbanism Team in place to support:

- ✓ Transportation and Mobility
- ✓ Amenities



**Next
Generation
Bellevue**

NextGen Performance Metrics	Goal 2017	Actual 2017
New businesses receiving SBDC assistance	16	9
Businesses in the Global Passport Program	6	5
Registrants in the Founders Series	35	30

STARTUP425

- ✓ Website established and social media campaign underway.
- ✓ LTE position hired for programmatic development and support.
- ✓ Global Passport Training program for Mobile World Congress



Startup 425 – Global Passport

- Global Passport program helped startups attend Mobile World Congress
- Participants received exporting “boot camp” provided by TDA
- Startups worked on sales and met investors
- Highlighted Eastside innovation to a global audience

4YFN | Connecting
Startups





Startup 425 – Founders Series

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



Kauffman Foundation ESHIP Summit

- ❑ Jesse is attending a three-day workshop where participants will work together to design their ecosystems using new approaches and best practices.





Regionalism

Regional Economic Development Organization

- ❑ Why?: Region has arrived at a global stage; Broad agreement to do more; Regional coordination critical
- ❑ Opportunity: Focus on economic development research, marketing, client outreach, and stakeholder engagement.
- ❑ Next Steps: Governor Gregoire led task force will spend 6 to 8 weeks developing a potential model to include strategies, goals, metrics and outcomes.



Economic Development Council of Seattle and King County

- ❑ James Henderson is serving as the part-time interim CEO and President.



Workforce

Background:

- ❑ TechHire Designation in November 2016
- ❑ Purpose: Develop and implement accelerated workforce training programs to support Bellevue's information technology industry
- ❑ Partners: Opportunity@Work, Bellevue College, King County, coding academies and colleges and universities

Status/Next Steps:

- ❑ Coding Bootcamp 101: Partnership with Bellevue Public Library and CodeFellows in August/September
- ❑ Tech Workforce Roundtable: Partnership with Bellevue College and King County Economic Development to understand Bellevue's tech workforce needs
- ❑ Data & Analysis: Consultant to develop quantitative data for benchmarking and strategy development





#ThinkBellevue

Questions?

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