



Building a strong local economy

What makes Bellevue a wonderful place to live, work and play?

Many things, of course. An award-winning school district, beautiful parks, great neighborhoods, residents who care enough to get involved—all of these things contribute to our high quality life.

But another important factor – and one largely invisible to many residents – is the City's ongoing efforts to maintain a vibrant economy by helping businesses grow and invest in our community.

In recent years, we've accomplished this through a number of activities, including:

- Maintaining a competitive tax structure;
- Making sure our permitting, licensing and other regulatory processes are efficient and streamlined;
- Launching successful marketing initiatives with the Bellevue Downtown Association, the Bellevue Chamber of Commerce and others to promote the city;
- Reaching out to businesses seeking information and other assistance about locating here; and
- Embarking on an innovative effort to build on our increasing diversity of our population by strengthening our relationships internationally, particularly with the rapidly developing countries of India and China.

Are we succeeding? I think so. Bellevue is viewed as not only as having one of the most attractive and vital business climates in the state, but the nation. We are routinely cited as a "Best Place" by national media, who cite the reasons why the city is attractive to businesses.

Consider that:

- The number of major companies headquartered, or with a major presence in Bellevue continues to grow, adding to our city's transformation as one of the state's major employment centers with an emphasis on high-technology and finance. The relocation in recent years of Symmetra, Expedia and Microsoft employees to our downtown is a good example of this.
- Our downtown retail core, the envy of many cities, continues to grow. We are now considered one of the premiere shopping areas in the country. The opening early this year of the Bravern, anchored by the Pacific Northwest's first Neiman Marcus store, is the latest example of this trend.
- We continue to successfully help small, minority-owned businesses through the Bellevue Entrepreneurship Center, a partnership between the city, the Bellevue Chamber of Commerce and others.
- We are working hard to revitalize aging neighborhood commercial centers, teaming up with business owners and residents alike.

- To maximize the economic benefits and growth potential from the high technology industries already in Bellevue, as well as our ethnically diverse and highly-trained population and workforce, we are aggressively reaching out to countries like China and India to build stronger relationships.

As I mentioned earlier, many of the benefits from the economic development activities I've listed are largely invisible to residents. And it can take years before certain activities yield tangible results.

But a large of part of a solid economic development program, of building a sustainable, healthy local economy, is about building relationships. During an economic downturn such as the one we are now experiencing, it is more important than ever to maintain our commitment to these efforts to meet the needs of a rapidly changing business world – and the meet the needs of our world-class community.

For information contact

Thomas Boydell,
Bellevue Economic Development
425-452-4186 or
tboydell@bellevuewa.gov

Websites

City of Bellevue: www.bellevuewa.gov
Bellevue Chamber of Commerce: www.bellevuechamber.org
Bellevue Downtown Association: www.bellevuedowntown.org