

Item No.	3b
Date of Meeting	June 27, 2017

King County Cities' Economic Development Partnership Program

Building effective economic development alliances from the ground up



Economic Development Partnership Grants



Thirty Cities Worked With the Port to Advance Economic Development

A New Economic Development Partnership Program

- A year ago the Port created a new grant program to support partnerships with King County's Cities
- The "Economic Development Partnership Program" ultimately provided 30 Cities per capita funding to support economic development projects in their communities
- Results are very favorable and the 2017 program is beginning to unfold



Cooperative Program

- Participating King County cities all received some funding to advance local economic development projects and initiatives
- Grant funding was provided on a \$1 per capita formula:
 - Grants capped at \$65,000
 - Smallest cities receive a minimum of \$5,000



Advancing the Port's Economic Development Aspirations

Eligible Activities

- ➔ **Business recruitment** initiatives designed to attract new companies to a region or city;
- ➔ **Small business development** (including incubator/accelerator projects);
- ➔ **Industry retention** and expansion assistance (ex. Maritime)
- ➔ **Tourism development;**
- ➔ **Downtown revitalization;**
- ➔ **Commercial or industrial property development;** and
- ➔ **Other community or economic development projects** that support new investment and job creation.

Projects Needed to Tie to Port Business Interests

Business Recruitment

- Redmond, Kirkland and Bellevue worked together to create the Innovation Triangle, a branded business recruitment initiative targeting advanced technology companies
- Federal Way developed and implemented print and digital marketing campaigns targeted at site selectors, developers and commercial property professionals



Promoting and Capturing New Business Development Opportunities

Small Business Development

- Auburn and Kent supported new incubators. The cities also provided associated small business training and assistance
- Kenmore, Enumclaw and Normandy Park invested in small business training & education
- Innovation Triangle cities provided export training for technology companies



Several Cities Supported Local Business Incubator Initiatives

Cluster Promotion and Development

- Woodinville, Shoreline, Kent and other cities used funding to promote clusters (Media, wine, food, technology)
- Efforts provide foundation for investment and jobs



Build on existing clusters, create new opportunities

Tourism / Wayfinding

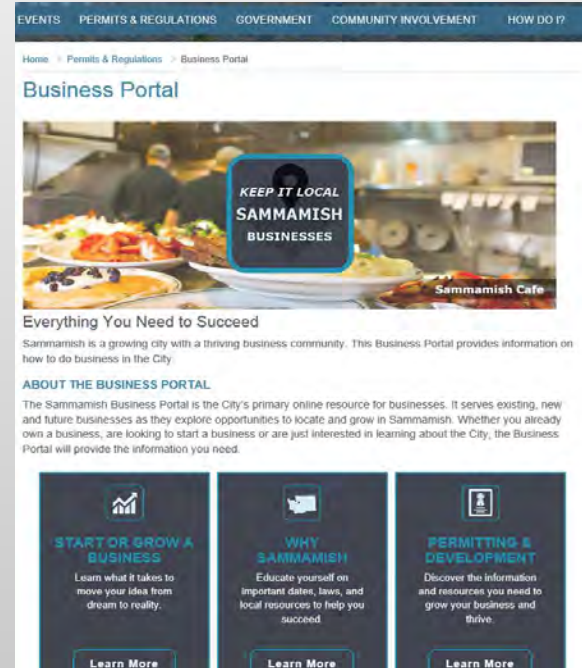
- A number of cities invested funds in tourism and wayfinding projects
- North Bend, Duvall, Snoqualmie and Carnation supported Savor Snoqualmie, a regional tourism development effort
- Wayfinding signs will improve community appeal, improve business visibility and tourist navigation



Working Together to Promote Rural Adventures

Website Enhancements

- Renton, Covington, Sammamish, SeaTac, Pacific all enhanced their websites to promote local merchants and business development opportunities
- Sites feature refreshed data, maps, imagery and demographics to support business attraction and development



City of Sammamish Business Portal

Websites are the New Front Doors to Local Communities

Planning /Feasibility Studies

- **Bothell** – Updating Canyon Park area to support current business model growth
- **Des Moines** – Feasibility study to support downtown and Marina redevelopment
- **Shoreline** – Developed a prospectus for a campus media center
- **Newcastle** – Planning to support pedestrian oriented Coal Creek Parkway redevelopment



Canyon Park Business Park (Bothell)

Priming the Pump for New Development

An Important and Effective Partnership

- Initial Results are Favorable
- Cities are willing to report on longer term results
- Cities do not have the resources to implement these initiatives. In many cases local governments are now able to take on longer term development projects (ex. Des Moines)
- This partnership is an effective way to advance the Port's Century Agenda and business interests



Leveraging Port Resources to Promote Regional Development

Next Steps

- Support development of new city projects and related contracts
- Bring specific contracts to Commission for review and approval
- Work cooperatively with Cities to implement new initiatives and partnerships advancing economic development

Sustaining Partnerships That Advance Regional Prosperity