

Economic Development

Mission:

Produce solutions to attract and retain businesses, jobs, investments along with improving the tax base and enhancing the quality of life in Federal Way.

Goals:

- **Promote and create a sustainable, diversified and globally focused economy**
- **Attract, expand and retain businesses, jobs and investments that provide employment opportunities for Federal way residents**
- **Alignment of reuse of former Weyerhaeuser Corporate Campus to “Next Generation” jobs**
- **Build a brand to promote and enhance the image of Federal Way**
- **Ensure educational opportunities align with future job growth**
- **Formulate tools and systems to encourage entrepreneurship**



Economic Development

Accomplishments 2015/16

- **Town Center Project:**
 - Town Center RFP - hotel and subsequent negotiation; NMTC's for PAEC
- **University Initiative:**
 - Assistance with study, (outreach to business for surveys)
- **Branding Initiative:**
 - Assisted Council on selection and provided background info to consultant
- **Business Recruitment and Retention:**
 - Quarterly publication of economic development activity (benchmarks/performance measures)
 - Outreach and meetings with companies and property owners
- **Website Update:**
- **Small Business Services:**
 - Highline Community College Small Business Capital Survey

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- **Staff LTAC:**

- Monthly meetings; agenda, minutes, staff reports, budget; network with community tourism venues
- Management of Tourism Enhancement Grants;
- Hospitality Education & Training program;
- Presentation of community seminar on tourism
- Preparation of applications for 2020 US Olympic Trials; 2019, 2020 and/or 2021 NCAA Swimming and Diving Championships and 2018 Special Olympic USA Games

- **Enhanced Sister City Protocols:**

- Flags, welcome banners, coffee and tea/water service, exchange of cultural gift, digital presentations in Chambers

- **Stakeholder Relations:**

- Greater, FW Chamber of Commerce; Highline College SBDC; Seattle Sports Commission Seattle/King County EDC & ED Network; Visit Seattle; Port of Seattle; Commercial Brokers Association, South Puget Sound Chapter; National Association of Industrial and Office Parks, Puget Sound Chapter; CCIM, Real Estate Investors Association, Seattle Chapter; Urban Land Institute, Washington Chapter and WEDA

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Focus 2017/18

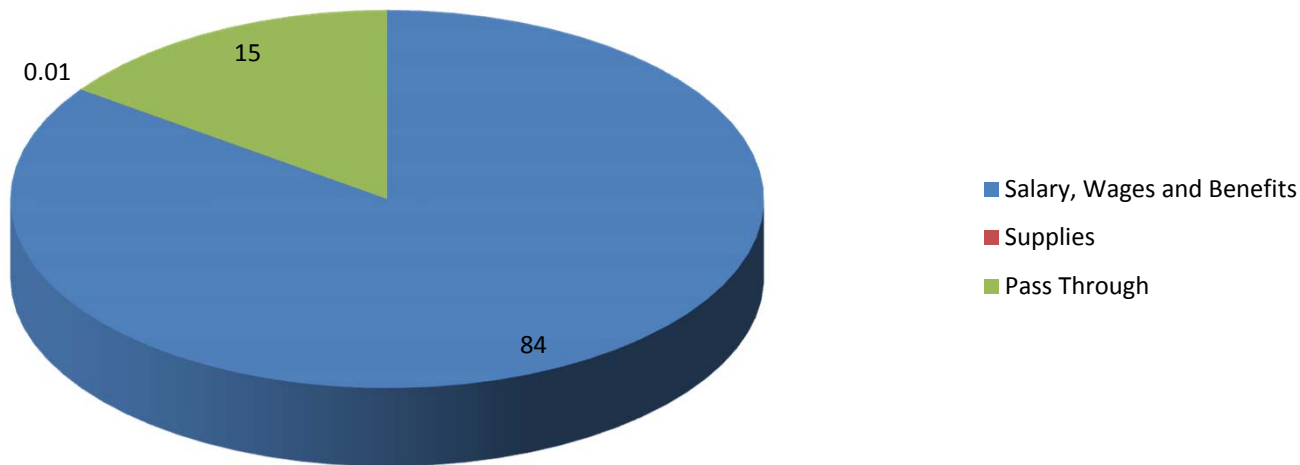
Update 2 yr. Work Plan include the following:

- **Town Center: Publish RFP for Remaining Property**
- **Branding: Support Mayor and Council**
- **University Initiative: Support Mayor and Council**
- **Reuse of Weyerhaeuser:**
- **LTAC:**
- **Business Recruitment and Retention:**

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Total Budget is \$236,426 of which \$197,000 is for salaries/wages & benefits. The remainder goes to Pass-Through in support of Highline College SBDC at \$20,000 and the Seattle/King County EDC at \$10,000 and 1 percent is for overhead

Economic Development Budget 2017 & 18
Composition by %



Economic Development

Opportunity List

Reinstate the following:

- \$5,000 for Advertisement for Chamber Relocation Guide
- \$20,000 for Site Location Consultant