



Memorandum

Date: 5/21/2024
Meeting of: City Council

File No. AM No. 24-067
Type: Consent Item

TO: Members of the City Council
FROM: Mayor Angela Birney

DEPARTMENT DIRECTOR CONTACT(S):

Planning and Community Development	Carol Helland	425-556-2107
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DEPARTMENT STAFF:

Planning and Community Development	Seraphie Allen	Deputy Director
Planning and Community Development	Philly Marsh	Economic Development Manager

TITLE:

Acceptance of a 2024 Port of Seattle Economic Development Grant in the Amount of \$60,000

OVERVIEW STATEMENT:

The City has received \$60,000 in Economic Development grant funding through the Port of Seattle. The grant includes funding for the Startup425 Program (a collaborative entrepreneurship training program of five Eastside cities), an Eastside Made small business market in the Overlake Intercultural District, and the Innovation Triangle. Since 2016, the City of Redmond has received \$60,000 annually from the Port of Seattle to assist with economic development programs.

Additional Background Information/Description of Proposal Attached

REQUESTED ACTION:

Receive Information **Provide Direction** **Approve**

REQUEST RATIONALE:

- **Relevant Plans/Policies:**
Comprehensive Plan policies EV-4, EV-8, EV-13, EV-14, EV-19, EV-20 and EV-21.
- **Required:**
Per RCW 35A.11.040, Required: acceptance of a grant requires Council approval
- **Council Request:**
N/A
- **Other Key Facts:**
The partnership between the City of Redmond and the Port of Seattle began in 2016 with the inception of the Port’s Economic Development Partnership Program. Since that time, with the Port’s support, the City and our local partners have been able to enhance economic development and small business assistance programs.

OUTCOMES:

Outcomes of this grant are to advance the work outlined in the draft economic development strategic plan, including supporting small businesses and entrepreneurs through the Startup425 Program and Eastside Made Market to increase the number and success of small businesses in Redmond. Additionally, this grant will support the Innovation Triangle brand and promote Redmond as an attractive place to do business. Specific activities are included in the Scope of Work identified in Attachment A.

COMMUNITY/STAKEHOLDER OUTREACH AND INVOLVEMENT:

- **Timeline (previous or planned):**
N/A
- **Outreach Methods and Results:**
N/A
- **Feedback Summary:**
Programs were developed based on stakeholder engagement with the 2024 Economic Development Strategic Plan.

BUDGET IMPACT:

Total Cost:

The 2024 grant is for \$60,000 and will be matched by the City through activities already funded and adopted within the biennial budget. No additional or new costs to the City will be incurred.

Approved in current biennial budget: **Yes** **No** **N/A**

Budget Offer Number:

000250 - Community and Economic Development Budget Priority: Vibrant and Connected Community

Budget Priority:

Vibrant and Connected Community

Other budget impacts or additional costs: **Yes** **No** **N/A**

If yes, explain:

N/A

Funding source(s):

General Fund

Budget/Funding Constraints:

N/A

Additional budget details attached

COUNCIL REVIEW:

Previous Contact(s)

Date	Meeting	Requested Action
5/7/2024	Committee of the Whole - Planning and Public Works	Approve

Proposed Upcoming Contact(s)

Date	Meeting	Requested Action
N/A	Nothing proposed at this time	N/A

Time Constraints:

Activities associated with this grant may not commence until the Agreement has been approved by City Council and, all activities must be completed by October 31, 2024.

ANTICIPATED RESULT IF NOT APPROVED:

If the acceptance of this grant is not approved, services aimed at meeting gaps identified by the Redmond business community would not be provided.

ATTACHMENTS:

Attachment A: Economic Development Partnership Agreement and Grant Scope of Work