



## ECONOMIC DEVELOPMENT PARTNERSHIP AGREEMENT

BETWEEN

THE PORT OF SEATTLE AND CITY OF REDMOND

S-00321913

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This Economic Development Partnership Agreement (the "Agreement") is made by and between the Port of Seattle (the "Port") and the City of Redmond ("Agency"), both municipal corporations of the State of Washington (each, a "Party" or, collectively, the "Parties").

### RECITALS

WHEREAS, engaging in the promotion of economic development is a recognized Port purpose authorized under RCW 53.08.245; and

WHEREAS, RCW 35.21.703 similarly authorizes cities to engage in economic development programs; and

WHEREAS, RCW 53.08.240(2) permits the Port to contract with another municipality to perform such undertakings each is authorized to perform; and

WHEREAS, the Port Commission of the Port of Seattle established the Economic Development Partnership Program (the "Program"), to advance the Port's Century Agenda, promote a dramatic growth agenda, support the creation of middle class jobs and help address the lack of economic development funding for local projects; and

WHEREAS, grant funding across the region is very limited for cities that want to pursue economic development projects or initiatives, and Washington State has not had an economic development grant program for over 20 years; and

WHEREAS, the Program will provide 38 King County cities per capita funding to advance local economic development throughout the region, and requires a 50% local match by the cities that receive the grants; and

WHEREAS, the Program will help the Port advance regional economic vitality through focused partnerships with King County cities; and

WHEREAS, the Program will make grants to cities that pursue programs and projects that stimulate business development, job creation and community revitalization, such as small business development, industry retention and expansion, and other economic development projects that support new investment and job creation;

**NOW**, THEREFORE the parties agree as follows:

1. Purpose. The purpose of this Agreement is to establish a contractual arrangement under which the Port will pay the Agency Program funds in the amount set forth on Section 2 solely for the purpose of carrying out the local initiative described in Exhibit A, attached, and incorporated hereto by this reference (the "Project"). This Agreement shall be interpreted in furtherance of this purpose.

2. Responsibilities of the Port. The Port shall contribute Sixty Thousand Dollars (\$60,000.00) (the "Grant Funds") to assist the Agency in funding the Project. The Port shall disburse the Grant Funds to the Agency no later than thirty (30) days after receipt of a complete and correct invoice(s) detailing those Project deliverables completed in accordance with Exhibit A.

3. Responsibilities of the Agency.

- 3.1 The Agency shall contribute local funds equivalent to at least fifty percent (50%) of the Grant Funds towards the Project.
- 3.2 The Agency may contract with local non-profits to complete the Project or elements of the Project; provided, that the Port shall not, under any circumstance, disburse the Grant Funds to any of the Agency's contractors or subcontractors.
- 3.3 The Agency shall complete the Project no later than December 31, 2024.
- 3.4 The Agency shall provide a complete and correct invoice(s) detailing those Project deliverables completed in accordance with Exhibit A no later than December 31, 2024.

4. Term. This Agreement shall become effective as of the date the Port executes this Agreement and shall terminate on December 31, 2024, unless earlier terminated under another provision of this Agreement.

5. Termination for Convenience. The Port may terminate this Agreement at any time for any reason, by giving the Agency thirty (30) days' written notice. In the event the Agency has completed any portion of the Project by the time it receives the Port's notice of termination, the Port shall pay the Agency the percentage of the Grant Funds attributable to the Agency's completed portion of the Project.

6. Termination for Default. Except in the case of delay or failure resulting from circumstances beyond the control and without the fault or negligence of the Agency, the Port shall be entitled, by written or oral notice to the Agency, to terminate Agreement for breach of any of the terms and to have all other rights against the Agency by reason of the Agency's breach as provided by law.

7. Waiver. Failure at any time of the Port to enforce any provision of this Agreement shall not constitute a waiver of such provision or prejudice the right of the Port to enforce such provision at any subsequent time. No term or condition of this Agreement shall be held to be waived, modified or deleted except by a written amendment signed by the Parties

8. Partial Invalidity. If any provision of this Agreement is or becomes void or unenforceable by force or operation of law, all other provisions hereof shall remain valid and enforceable.

9. Indemnification and Hold Harmless Agreement. The Agency shall defend, indemnify, and hold harmless the Port, its Commissioners, officers, employees, and agents (hereafter, collectively, the "Port") from all liability, claims, damages, losses, and expenses (including, but not limited to attorneys' and consultants' fees and other expenses of litigation or arbitration) arising out of or related to the fulfillment of this Agreement; *provided*, however, if and to the extent that this Agreement is construed to be relative to the construction, alternation, repair, addition to, subtraction from, improvement to, or maintenance of, any building, highway, road, railroad, excavation, or other structure, project, development, or improvement attached to real estate, including moving or demolition in connection therewith, and therefore subject to Section 4.24.115 of the Revised Code of Washington, it is agreed that where such liability, claim, damage, loss or expense arises from the concurrent negligence of (i) the Port, and (ii) the Agency, its agents, or its employees, it is expressly agreed that the Agency's obligations of indemnity under this paragraph shall be effective only to the extent of the Agency's negligence. Such obligations

shall not be construed to negate, abridge, or otherwise reduce any other right or obligation of indemnity which would otherwise exist as to any person or entity described in this paragraph. This paragraph shall not be construed so as to require the Agency to defend, indemnify, or hold harmless the Port from such claims, damages, losses or expenses caused by or resulting from the sole negligence of the Port.

In any and all claims against the Port, by any employee of the Agency, its agent, anyone directly or indirectly employed by either of them, or anyone for whose acts any of them may be liable, the indemnification obligation of this paragraph shall not be limited in any way by any limitation on the amount or type of damages compensation benefits payable by or for the Agency, or other person under applicable industrial insurance laws (including, but not limited to Title 51 of the Revised Code of Washington), it being clearly agreed and understood by the Parties hereto that the Agency expressly waives any immunity the Agency might have had under such laws. By executing this Agreement, the Agency acknowledges that the foregoing waiver has been mutually negotiated by the parties.

The Agency shall pay all attorneys' fees and expenses incurred by the Port in establishing and enforcing the Port's right under this paragraph, whether or not suit was instituted.

10. **Comply with All Laws.** The Agency shall at all times comply with all federal, state and local laws, ordinances and regulations, including but not limited to all environmental laws, which in any manner apply to the performance of this Agreement.

11. **Integration.** This Agreement, together with the attached Exhibit A, constitutes the entire agreement between the Parties and unless modified in writing by an amendment executed by the Parties, shall be implemented only as described herein.

12. **Governing Law and Venue.** This Agreement shall be governed by the laws of the State of Washington. Any action arising out of this Agreement shall be brought in King County.

13. **No Employment Relationship Created.** The Parties agree that nothing in this Agreement shall be construed to create an employment relationship between the Agency and the Port.

14. **No Entity Created.** The Parties agree that nothing in this Agreement shall be construed to create a joint entity between the Agency and the Port.

15. **Notices.**

**Notices to the Port shall be sent to:**

Port of Seattle  
Economic Development Division  
P. O. Box 1209  
Seattle, WA 98111

**Notices to the Agency shall be sent to:**

City of Redmond  
15670 NE 85th St  
Redmond, WA 98052

16. **Audits and Retention of Records.** The Agency in and make all books, records and documents (the "Records") relating to the performance of this Agreement open to inspection or audit by representatives of the Port or Washington State during the term of this Agreement and for a period of not less than six (6) years after termination of the Agreement; *provided*, that if any litigation, claim or audit arising out of, in connection with or related to this Agreement is initiated, the Agency shall retain such Records until the later of

(a) resolution or completion of litigation claim or audit; or (b) six (6) years after the termination of this Agreement.

17. Amendment. This Agreement may only be amended by written agreement of the Parties.

18. Dispute Resolution. The Parties shall use their best, good faith efforts to cooperatively resolve disputes that arise in connection with this Agreement.

IN WITNESS WHEREOF, the Parties hereto have executed this agreement as of the date first set forth above.

**PORT OF SEATTLE**

By: Colby Wattling  
Buyer III

\_\_\_\_\_  
*Signature*

\_\_\_\_\_  
*Dated*

**CITY OF REDMOND**

By: Philly Marsh  
Economic Development Manager

\_\_\_\_\_  
*Signature*

\_\_\_\_\_  
*Dated*

## EXHIBIT A

### Background:

The Port of Seattle Economic Development Partnership Program is an annual, cooperative economic development program to help fund local economic development initiatives across King County. Based on a per capita calculation, King County cities (except Seattle) may each receive between \$5,000 and \$60,000 based on the city's population. The maximum grant allocation for each city, with populations between 5,000 and 60,000 people, is based on one dollar per resident. Population estimates are determined by the Washington State Office of Financial Management. The Port uses the most recent population estimates at the start of the grant cycle. Cities with populations numbering less than 5,000 people are eligible to receive grant funds up to \$5,000 and cities with populations numbering more than 60,000 people are eligible to receive grant funding up to \$60,000. Grant funds require a 50 percent match of dollars or in-kind resources. In-kind resources can only be used for up to 25 percent of the grant award amount.

### Project Description:

#### **Project One: Startup425 Entrepreneurship and Small Business Accelerator**

Category: Small Business Assistance

Startup425 is collaborative of five Eastside cities to support entrepreneurship. The program will pilot an accelerator of Founder Institute Curriculum. While the standard track is designed to accelerate venture scale companies we would like to invest in the creation of tailored curriculum for small businesses and non-venture scale start-ups.

To meet the current needs of small businesses on the Eastside the program will partner with OneEastside SPARK and leverage their relationship with Community Based Organizations to design the curriculum for the small business track including connecting small businesses to funding more appropriate for non-tech businesses including new loan products coming out of the Washington State Department of Commerce.

This tailored curriculum pilot could result in a program that is used by Community Based Organizations that will be administering loans from the Washington State Department of Commerce as the training for the businesses they provide loans to.

#### **Smart Goal (Specific, Measurable, Achievable, Relevant, Time-bound):**

- Support both tech entrepreneurs and small businesses with tailored and appropriate programming
- Design the small business programming so it is approachable and relatable to diverse small businesses
- Connect businesses to funding opportunities and other resources in the larger ecosystem. i.e. .
- Continued relationships and tracking of business success

#### **Timeline**

Program to run Fall of 2024

#### **Project Metrics:**

- 20 participates in the founders track with a 50% graduation rate
- 12-15 participants in the small business track with a 50% graduation rate
  - # of WMBE served
- \$ of funding secured for businesses
  - \$ funding secured for WMBE

#### **Project Two: Eastside Made Market in conjunction with the Overlake Intercultural District Passport Challenge**

Category: Buy Local / Placemaking

With light rail arriving to Redmond, we will highlight the Overlake Intercultural District through a passport challenge. This marketing campaign will help to brand and encourage visitations to the neighborhood to discover a world of restaurants, spas, shopping, and experiences at the epicenter of the Eastside.

In conjunction with this campaign, we will work with OneEastside SPARK to host Redmond's first Eastside Made Pop-up Market in Overlake. SPARK's Eastside Made Program is focused on building more inclusive support for makers and creative entrepreneurs who often face barriers to accessing support with the education, insight, and resources

they need to thrive. This program increases the opportunities for economic mobility, advancing social and economic equality, and preserving culture through craft. This opportunity supports entrepreneurs in bringing their product to market and our community to SHOP LOCAL and celebrate the makers, artisans, small business owners and entrepreneurs who are creating and making their products in Redmond and across the Eastside.

**Smart Goal (Specific, Measurable, Achievable, Relevant, Time-bound):**

- Highlight the Overlake Intercultural District as a destination to visit by creating and promoting a campaign highlighting the opportunity to discover a world of restaurants, spas, shopping and experiences at the epicenter of the Eastside.
- Increase awareness of Esterra Park and other activities and amenities that placemake the Overlake Intercultural District.
- Promote makers and attract consumers to increase business revenue opportunity.
- Build lasting relationships with makers and continue to connect and help grow their business.
- Increase awareness of the future light rail openings and connections to business and activities in Redmond

**Timeline**

The Overlake Passport Program will launch on April 29<sup>th</sup>, 2024, and run through June 22, 2024.  
The Eastside Made Pop-up Market will be scheduled for June.

**Project Metrics:**

- 20 Businesses hosted at the Eastside Made Market
  - 12 WMBE participating
- Website and Social media metrics of business promotion.
- Revenue generated (per business or in total)
- Number of attendees at the market

**Project Three**

Category: Business Recruitment

Support of the Innovation Triangle Website upgrades and promotion and the Greater Seattle Partners hosted SelectUSA spin off event programing on the Eastside.

**Smart Goal (Specific, Measurable, Achievable, Relevant, Time-bound):**

- Relaunch of the Innovation Triangle Website with increase visitation, and engagement
- Work with Greater Seattle Partners on how to utilize and incorporate the Innovation Triangle Brand in larger Greater Seattle Partners marketing and promotion.
- Host global delegates on the Eastside of Seattle and highlight the home of Microsoft, SpaceX and more.

**Timeline**

June 19-21, 2024

**Project Metrics:**

- Website and social media metrics to Innovation Triangle
- Number of delegates hosted and continued interest in location for investment

## Budget

Project:	Project Category (Please select one of the categories provided)	Port of Seattle Funds Awarded:	City Monetary Matching Funds:	City In-kind Matching Funds:	Total Funds (Including In-Kind):
Project 1	Small Business Assistance	\$20,000	\$10,000		\$30,000
Project 2	Buy Local/Placemaking	\$20,000	\$10,000		\$30,000
Project 3	Business Recruitment	\$20,000	\$10,000		\$30,000
<b><u>0Total Funds:</u></b>		<b>\$60,000</b>	<b>\$30,000</b>		<b>\$90,000</b>
<b><u>Percentage contribution to Port Funds*:</u></b>		<b>100%</b>	<b>50%</b>		

### Collaboration with partners

The City of Redmond will leverage partners across the region for organizational strengths and economies of scale in achieving aligned outcomes. The partners include but are not limited to

1. Startup425 Coalition of Eastside Cities:
2. OneEastside the Eastside SBDC
3. Greater Seattle Partners
4. Innovation Triangle City Partnership

### Use of consultants or contractors:

- Small business assistance programming will be offered through contracts with Founders Institute and OneEastside SPARK
- Buy Local/Placemaking programming will be offered through contracts with Bullseye Creative (Experience Redmond marketing consultant), and OneEastside SPARK
- Business Recruitment programming will be implemented through contract with Greater Seattle Partners and Bullseye Creative.

### Equity: Provide an overview of how intended projects support economically, socially disadvantaged communities, or WMBE businesses within your city or region.

The Goal of the Startup425 Founders Institute Accelerator Program is to support innovation and new business starts, particularly among underrepresented communities.

SPARK's Eastside Made Program is focused on building more inclusive support for makers and creative entrepreneurs across Washington State who often face barriers to accessing support with the education, insight, and resources they need to thrive. This program increases the opportunities for economic mobility, advancing social and economic equality, and preserving culture through craft.