

# Port of Seattle Economic Development Partnership Program

Building effective economic development alliances from the ground up



Port of Seattle

## Economic Development Partnership Program

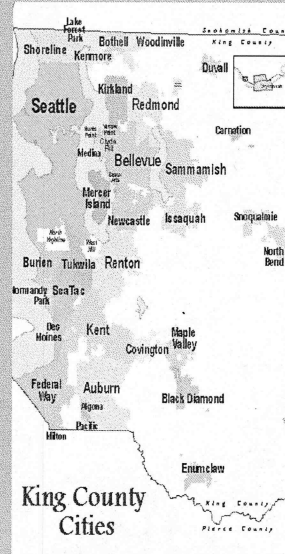
- The Commission created this program to support partnerships with King County's Cities
- The "Economic Development Partnership Program" provides Cities per capita funding to support economic development projects in their communities
- Approximately \$1 Million will be invested in these partnerships to create middle class jobs, generate local economic impacts and promote region wide prosperity



Developing Partnerships to Advance Local and Regional Economic Development

## Cooperative Program

- King County cities will receive funding to advance local economic development throughout the region.
- Annual grant funding would be provided on a \$1 per capita formula:
  - Grants capped at \$65,000
  - Smallest cities receive a minimum of \$5,000



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## Partnership Program Grant Amounts

Algona	\$ 5,000	Federal Way	\$ 65,000	North Bend	\$ 6,570
Auburn (part)	\$ 65,000	Hunts Point	\$ 5,000	Pacific (part)	\$ 6,835
Beaux Arts Village	\$ 5,000	Issaquah	\$ 34,590	Redmond	\$ 60,560
Bellevue	\$ 65,000	Kenmore	\$ 22,320	Renton	\$ 65,000
Black Diamond	\$ 5,000	Kent	\$ 65,000	Sammamish	\$ 61,250
Bothell (part)	\$ 26,590	Kirkland	\$ 65,000	SeaTac	\$ 27,810
Burien	\$ 50,000	Lake Forest Park	\$ 12,940	Shoreline	\$ 54,990
Carnation	\$ 5,000	Maple Valley	\$ 24,790	Skykomish	\$ 5,000
Clyde Hill	\$ 5,000	Medina	\$ 5,000	Snoqualmie	\$ 13,110
Covington	\$ 18,750	Mercer Island	\$ 23,660	Tukwila	\$ 19,540
Des Moines	\$ 30,570	Milton (part)	\$ 5,000	Woodinville	\$ 11,570
Duvall	\$ 7,425	Newcastle	\$ 11,090	Yarrow Point	\$ 5,000
Enumclaw (part)	\$ 11,410	Normandy Park	\$ 6,540		

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## 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.

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## Program Guidelines

- The awards are available to 38 cities in King County, based on \$1 per capita formula.
- Awards are capped at \$65,000 with a minimum of \$5,000 for small cities.
- A 50 percent local match and a resolution of support/priority from the local jurisdiction is required.
- Funds cannot be used in capital projects.
- Cities may contract with local non-profits to deliver projects or manage initiatives.
- Cities may collaborate or aggregate regionally to enhance impact or outcomes.

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## Guidelines

- Projects should align with city's economic development strategy and support the Port's Century Agenda or business interests.
- Specific deliverables and costs must be identified and documented.
- Port funds will be released on a cost reimbursement basis with documentation.
- Cities are strongly encouraged to discuss proposed projects/uses of funds with Port of Seattle staff early in concept. The Port will accept applications during July and August 2017. All projects must have approval and be under contract no later than mid-September.

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## Timelines and Deadlines

We will execute contracts with participating cities as soon as we receive your grant application. Each contract will need to be approved by our Commission so here are grant application deadlines and related timelines for Commission approval:

- **July 20 application deadline** – contracts will be approved at the August 11 Commission meeting
- **August 24 application deadline** – contracts will be approved at the September 12 Commission meeting
- **September 21 application deadline** – contracts will be approved at the October 10 Commission meeting
- September 2017 to May 2018 – Project implementation
- June 1 2018 – Contracts end, projects complete and summary reports/deliverables provided to the Port

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## Questions ?

- The Port encourages ongoing discussion on proposed project details and outcomes.
- The Port strongly encourages application submittal as soon as possible!

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