

Office of Economic Development

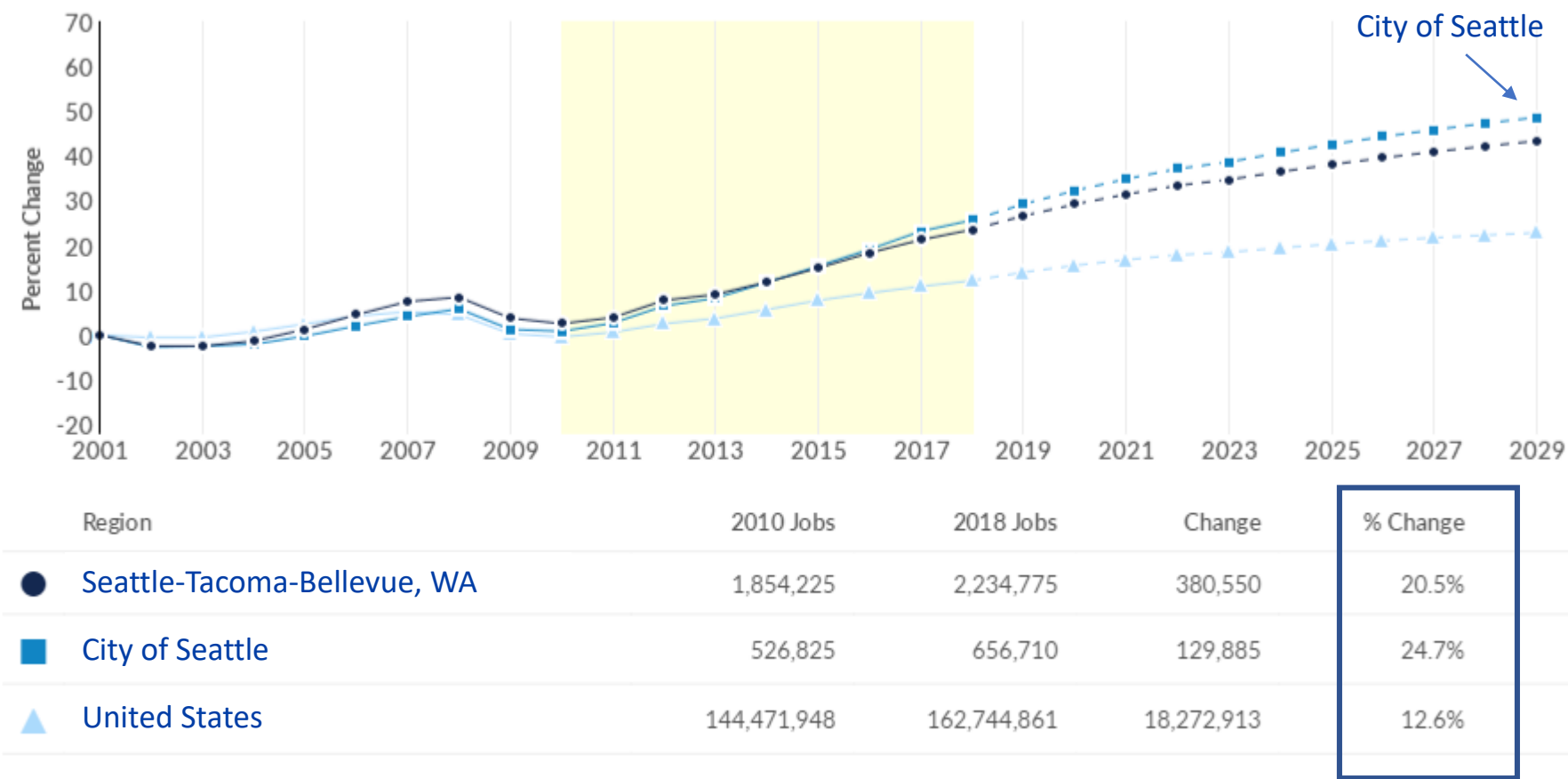
Building an **inclusive economy** where underserved entrepreneurs and workers can build wealth and benefit from Seattle's prosperity.



Seattle is Growing and Prospering.



Since 2010, job growth in the city of Seattle has outpaced the metro and the nation.



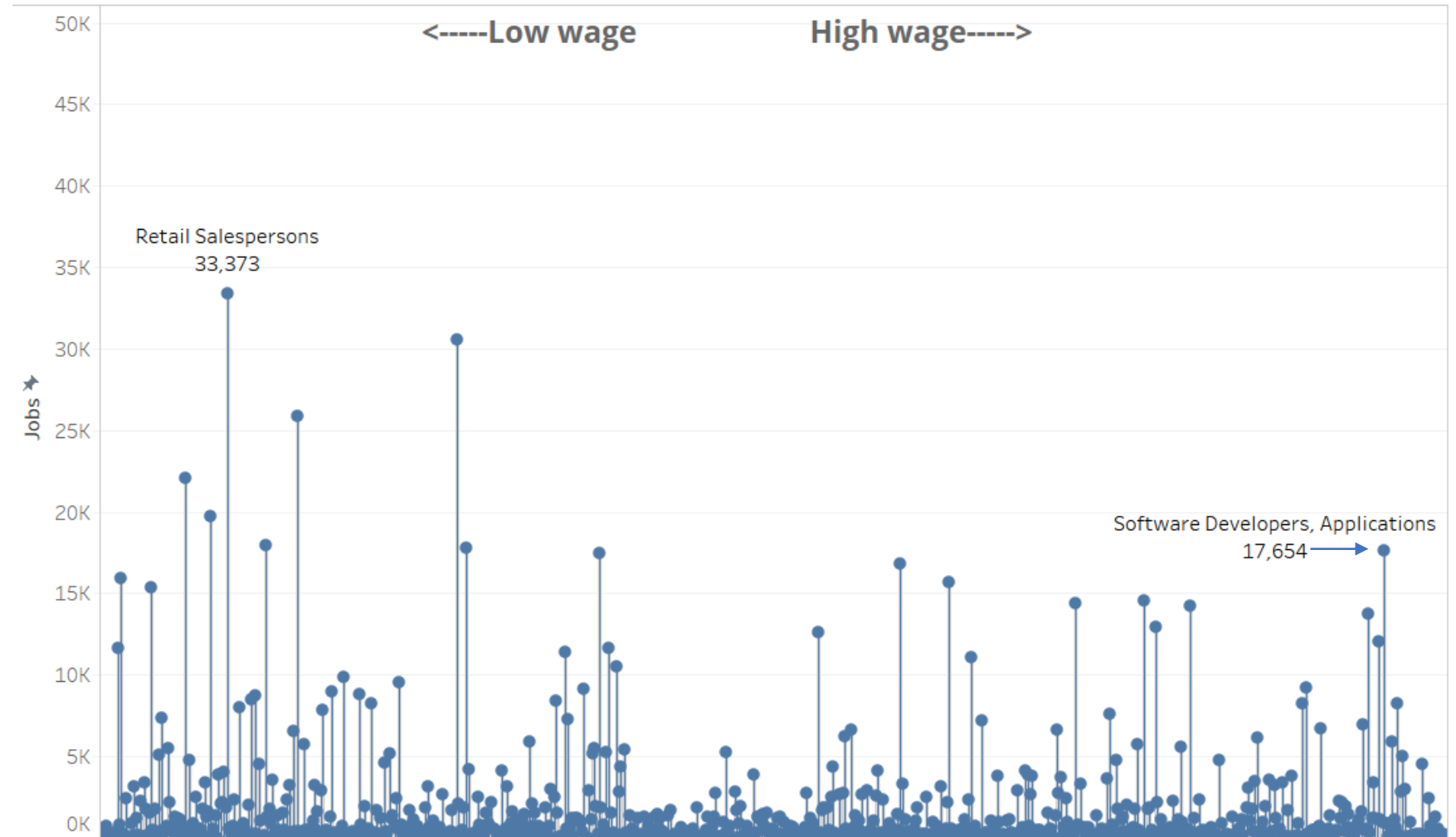
Source: Emsi 2019.1

But the prosperity has not been shared evenly.



**Job Distribution by Median Wage,
King County, WA
2001**

**In 2001 the largest
occupation was
Retail Salesperson.**



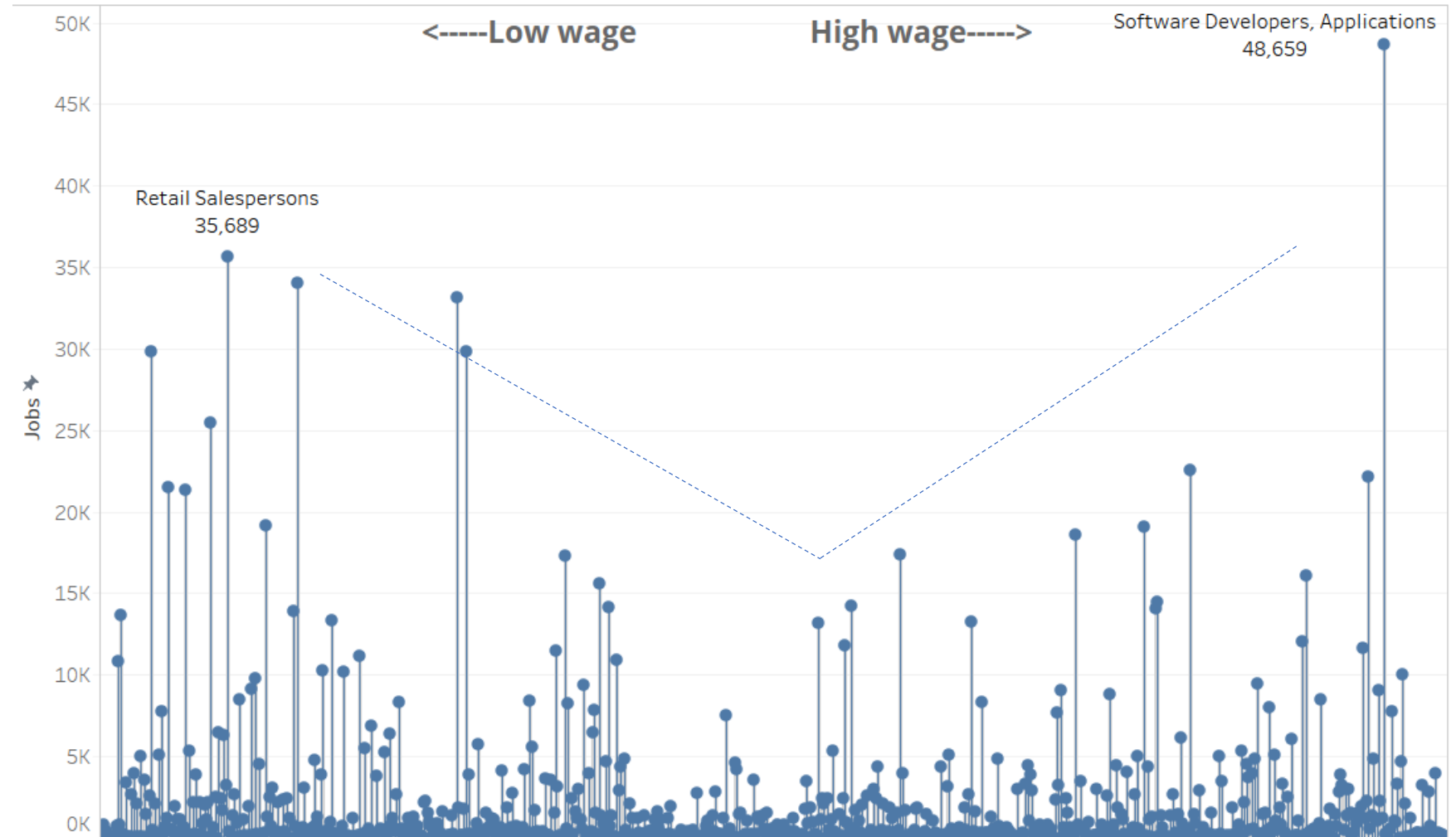
Source: Emsi 2019.1



**Job Distribution by Median Wage,
King County, WA
2019**

**Since then, the
number of
Software
Developers,
Applications has
increased 175%.**

**Retail
Salespersons are
still the second
largest occupation.**

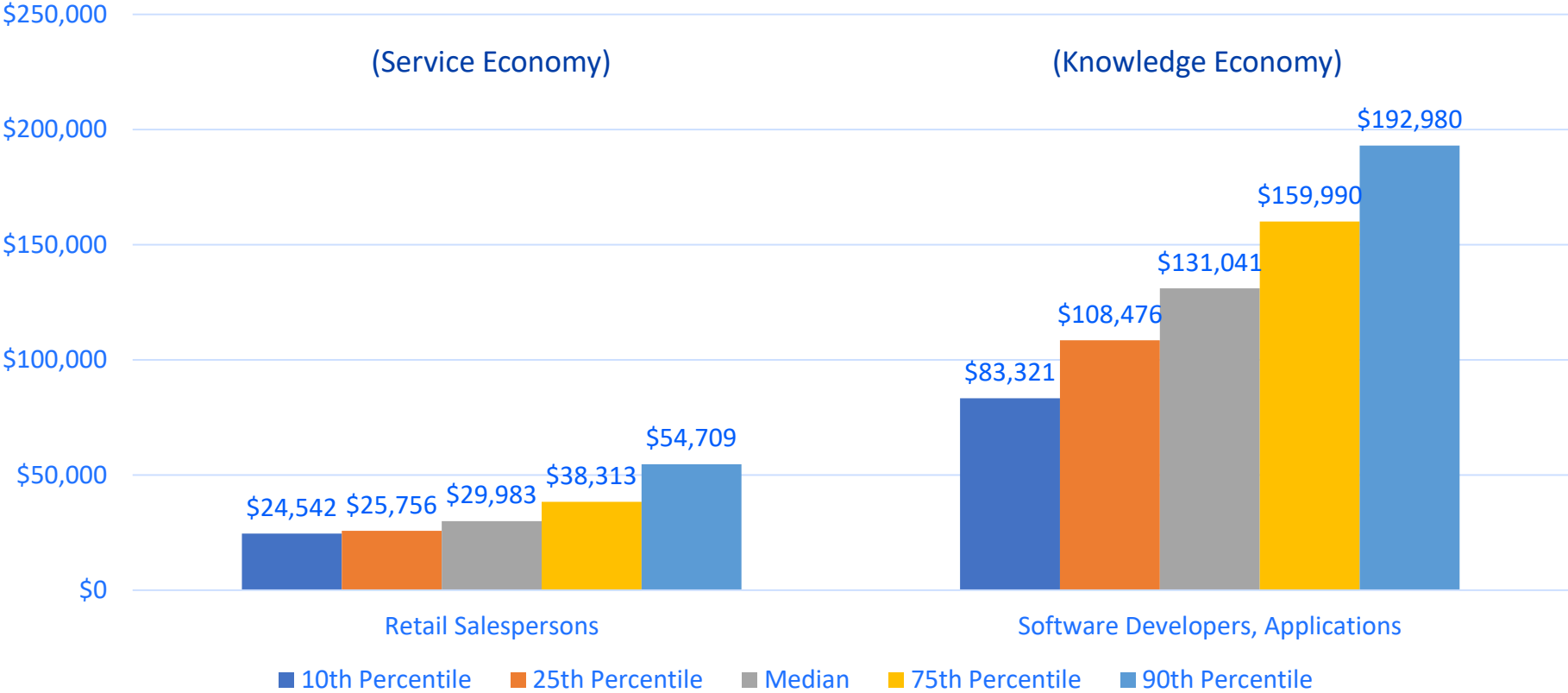


Source: Emsi 2019.1



Annual Earnings Percentiles
Seattle, WA

The highest earning Retail Salespersons earn less than the lowest earning Software Developers.



Source: Emsi 2019.1

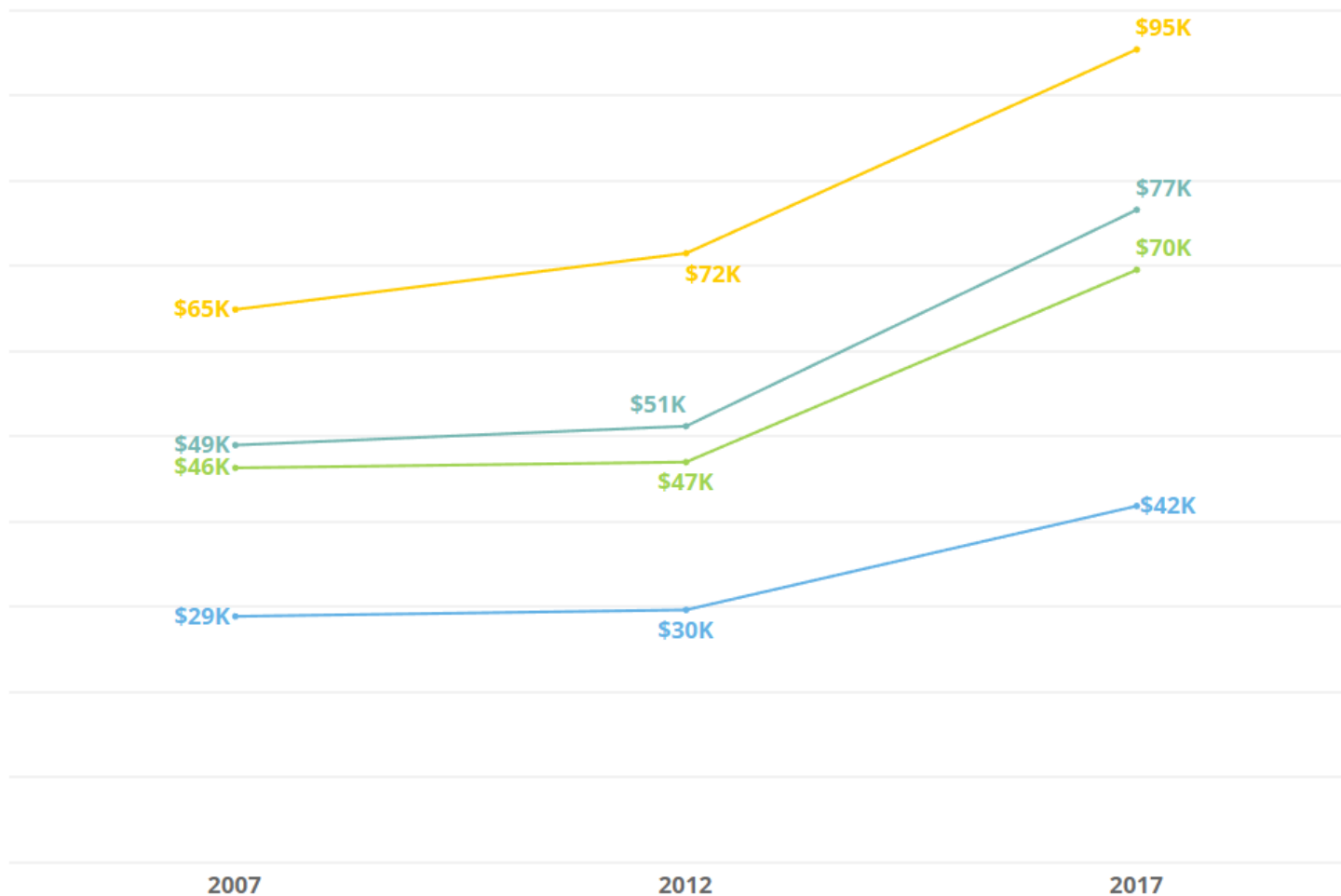
Income growth 2007-2017

White: +\$30K
Asian: +\$28K
Latino: +\$24K
Black: +\$13K

Median Household Income

Asian, Black, Hispanic or Latino, and White Households
City of Seattle
2007-2017

- White Alone, not Hispanic or Latino
- Asian
- Hispanic or Latino (of any race)
- Black or African American

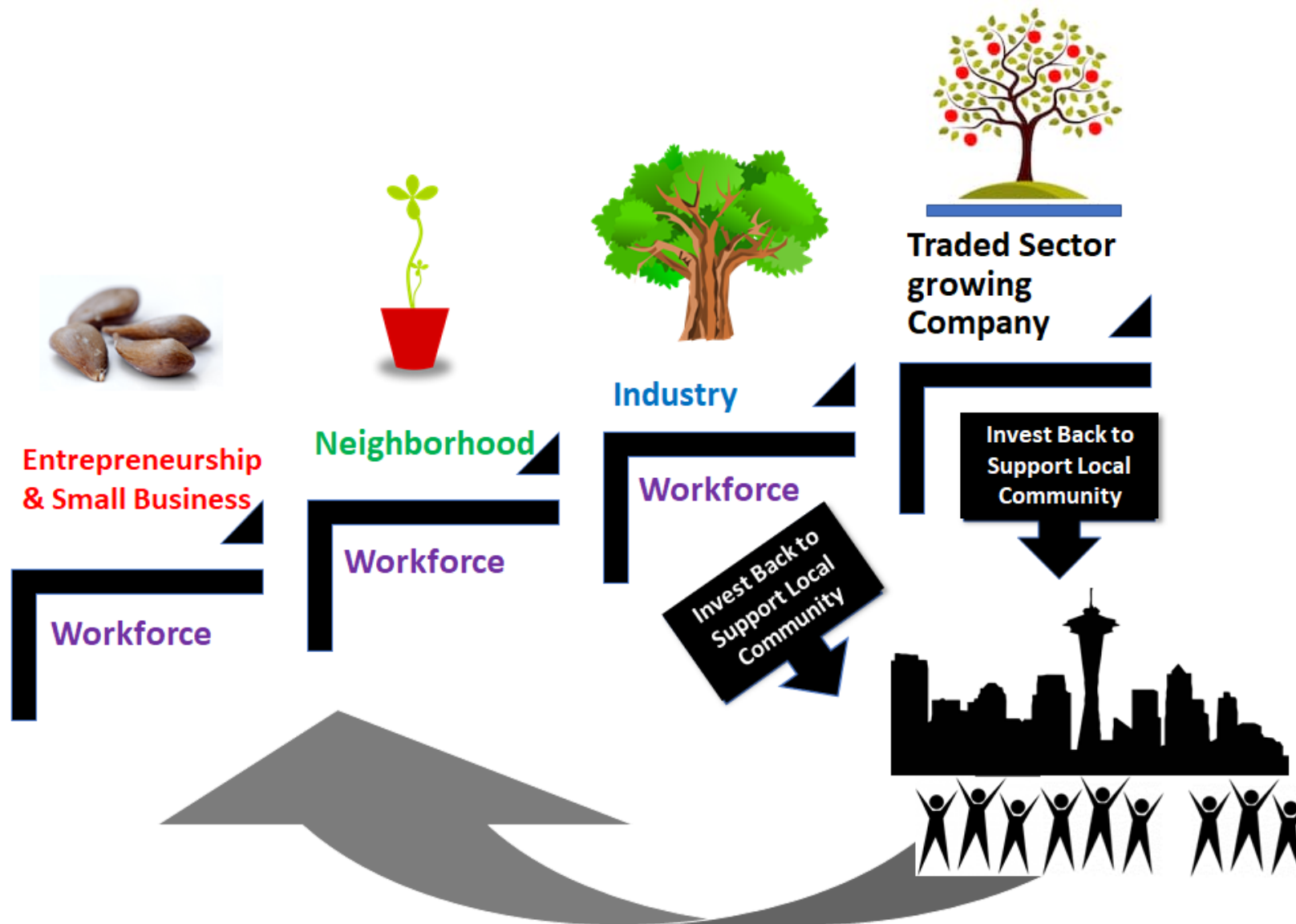


Source: American Community Survey 1-year estimates. Not adjusted for inflation.



**OED is built to generate
community wealth.**







LOCAL

City of Seattle gives lifeline to vulnerable small businesses

It's called the Small Business Stabilization Pilot Program and it provides \$25,000 grants to so-called "micro-businesses" at risk of closing.



Entrepreneurship & Small Business Development Team: Stabilization Fund Pilot, CBAT & Ballard Fire



Neighborhood Business District Team: Only in Seattle



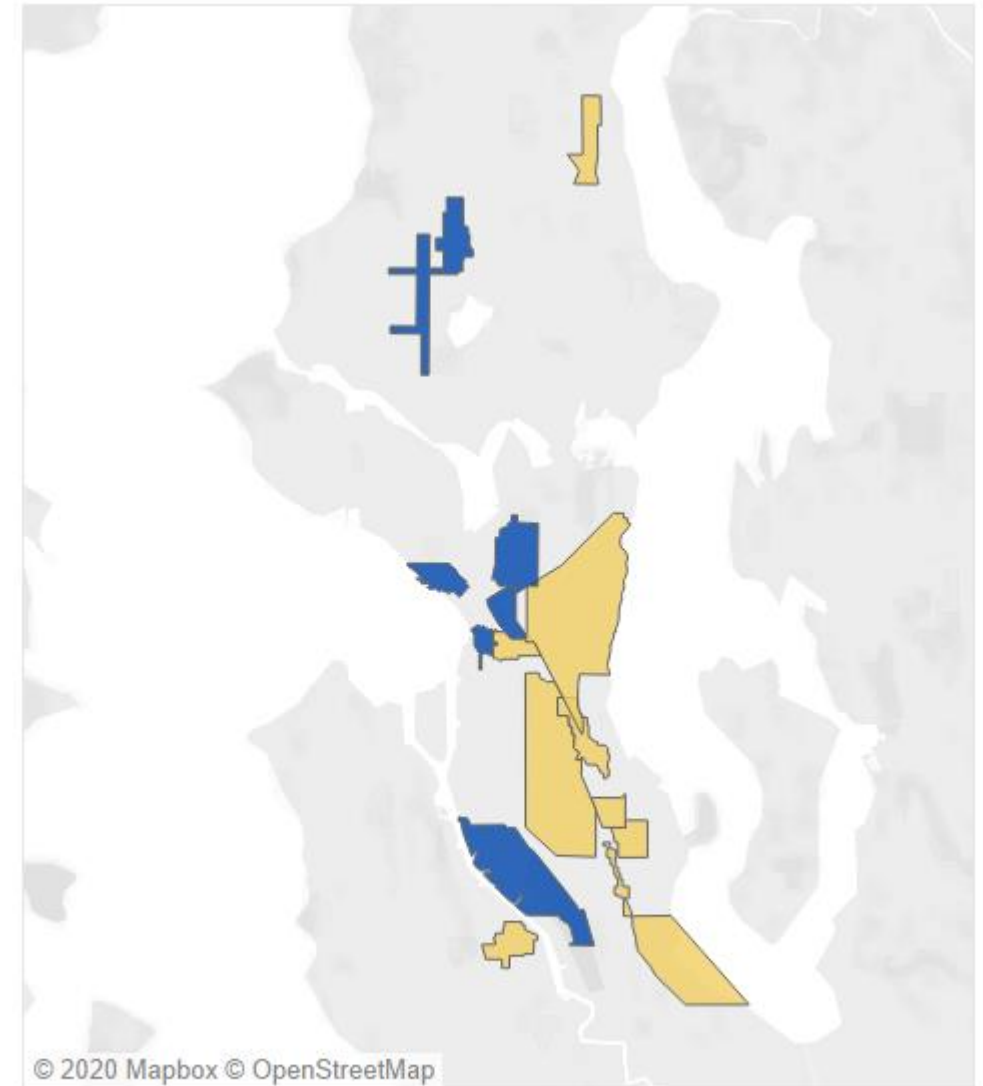
City of Seattle

Neighborhood Business District Team:

Only in Seattle Districts and Grants 2019

District	Action Plan	Public Space	Total
Chinatown - ID	\$140,000	\$80,000	\$220,000
Central Area	\$140,000	\$75,000	\$215,000
MLK/Othello	\$140,000		\$140,000
Rainier Beach	\$75,000	\$35,000	\$110,000
Beacon Hill	\$50,000		\$50,000
Lake City	\$83,000	\$40,000	\$123,000
South Park	\$50,000		\$50,000
Hillman City	\$50,000		\$50,000
Mt Baker Station	\$48,000		\$48,000
Capitol Hill	\$80,000	\$10,000	\$90,000
Georgetown	\$0	\$50,000	\$50,000
First Hill	\$30,000	\$35,000	\$65,000
Pioneer Square	\$18,000		\$18,000
Greenwood/Phinney	\$40,000		\$40,000
North Aurora	\$40,000		\$40,000
Belltown	\$10,000		\$10,000
Crownhill*	\$10,000		\$10,000
Total Grants	\$1,004,000	\$325,000	\$1,329,000

*Not included on map



Yellow = Equity District

Key Industry Team

Recent Accomplishments

- New Arena at Seattle Center (KeyArena)
- Georgetown Crossroads Project
- Worked closely with the Port of Seattle and others to secure federal funding for the Ballard Locks
- Targeted Industry Sectors:
 - Clean Energy - EV Sector
 - Manufacturing & Maritime
 - Technology & Media
 - Biotech & Global Health
- Mercer Property
- Industrial Land
- International Trade



***Congratulations, GrowHire
Program Graduates!***



Workforce Development Team

Recent Accomplishments

- Connected over 1400 low-income individuals with job placement assistance and career navigation
- Established new Healthcare Industry Leadership Table representing 27 employers and 14 community support partners
- Career Connected Learning Grant program to support over 700 youth with career connected learning experiences
- Established a Memorandum of Understanding with other key departments to coordinate and align youth employment activities and investments for stronger outcomes





Recent Accomplishments

- Development of Inclusive Creative Industries Program
- Annually coordinate ~500 film productions and ~500 major special events
- 400 participants in film, music career days
- Increased nightlife business outreach by 180% (2019)

Office of Film + Music and Special Events Accomplishments



Building Community Wealth in 2020 and Beyond

Wealth Creation Strategies – Future Work

- Broaden “**Only in Seattle**” economic development strategies to focus on wealth creation, job centers, and transit-oriented development in neighborhoods at risk for displacement
- Provide **Stabilization Fund** for small businesses
- Provide **legal, accounting, marketing, and lease support** for small businesses
- Conduct **citywide business study** to gather real-time understanding of small business challenges
- **Recession Planning:** Dislocated Workers Program



Thank you!

