



# Economic Development Element

## Goals

- EDG1** Accommodate approximately 115,000 jobs in the city over the 20-year period covered by this Plan, in order to ensure long-term economic security and social equity to all Seattle residents.
- EDG1.5** Establish Seattle as a place where average wages are high and costs of living are reasonable so that the city can accommodate households at a wide range of income levels.
- EDG2** Recognize that Seattle's high quality of life is one of its competitive advantages and promote economic growth that maintains and enhances this quality of life.
- EDG3** Support the Urban Village Strategy by encouraging the growth of jobs in Urban Centers and Hub Urban Villages and by promoting the health of neighborhood commercial districts.
- EDG4** Accommodate a broad mix of jobs, while actively seeking a greater proportion of living wage jobs that will have greater benefits to a broad cross-section of the people of the City and region.
- EDG5** Encourage the growth of key economic sectors that build on Seattle's competitive advantages to provide sustained growth in the future.
- EDG6** Develop a highly trained and well educated local work force that effectively competes for meaningful and productive employment, earns a living wage and meets the needs of business.

- EDG7** Foster a positive business climate in Seattle by ensuring adequate public services, infrastructure, and high-quality customer service.
- EDG8** Promote access to working capital and other forms of financial assistance, in order to build a stronger economic future for all Seattle citizens and to nurture entrepreneurship, innovation and business growth.
- EDG9** Maintain Seattle's competitive advantage in international trade.
- EDG10** Recognize Seattle's cultural resources including institutions, art organizations, traditions, historic resources and creative people as important contributors to the city's economic vitality.
- EDG11** Support the retention and growth of the industrial sector, retain existing businesses and small firms, and actively seek to attract new industrial businesses.

## discussion

A strong Seattle and Puget Sound economy is a critical underpinning of a positive future for Seattle and is a central component of the Urban Village strategy. The Comprehensive Plan promotes a sound economy through planning for future growth in ways that maintain the city's high quality of life by directing facilities and services to areas that support jobs and by identifying and encouraging economic sectors that offer the best opportunities for new job creation and future economic growth. A diverse and stable economy offers long-term economic opportunity and social equity to all Seattle residents. Promoting affordability for Seattle residents as part of the overall strategy for economic development in the city will result in tangible benefits that improve the economic vitality of Seattle.



City government has limited ability to directly influence the economy, and thus must be strategic in its activities and use of resources. Through a Strategic Action Plan the City will implement the policies of the Comprehensive Plan and will undertake economic development initiatives that build on its competitive economic advantages to enhance its economic base. Realizing the increasingly international nature of the local economy and the pace of technological change, the City will monitor the economy and will periodically alter and refine the goals and policies in this element in response to on-going changes in the economy. In addition to the goals and policies of this element, the Comprehensive Plan contains a number of goals and policies in other elements that complement the Economic Development element.

## A

### Economic Development & the Urban Village Strategy

#### discussion

Central to the City's economic development efforts is the urban village strategy. Through the urban village strategy future growth is directed to areas that are supported by strategic investments in facilities and services to support this growth. By focusing growth in urban centers and urban villages this approach leads to greater proximity of jobs to housing and efficient investment in transportation and other infrastructure to support both business and neighborhood needs. Similarly, by directing industrial businesses to manufacturing/industrial centers, the City is able to more efficiently and effectively deliver services and invest in infrastructure that supports these businesses.

#### policies

- ED1** Strive to maintain the economic health and importance of downtown as the economic center of the city and the region and home to many of Seattle's vital professional service firms, high technology companies, regional retail activity, as well as cultural, historic, entertainment, convention and tourist facilities.
- ED2** Pursue opportunities for growth and strategic development, where appropriate, in urban centers and hub urban villages, which are planned for the greatest concentrations of jobs and job growth outside of downtown.
- ED3** Strive to provide a wide range of goods and services to residents and businesses in urban centers and villages by encouraging appropriate retail development in these areas.
- ED4** Use cultural resources, such as public art and historic resources, as a tool for stimulating economic development in Seattle's neighborhoods, as these resources provide attractions that can draw people to and enhance public perception of an area.
- ED5** Use plans adopted for the manufacturing/ industrial centers to help guide investments and policy decisions that will continue to support the retention and growth of industrial activities in these areas. Continue collaboration with both geographically-focused and citywide organizations representing industrial interests so that the needs and perspectives of this sector can be recognized and incorporated, as appropriate, into the City's actions and decisions.