

# COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY

2012 Revision

August 13, 2012



*Tampa Bay Regional Planning Council*

# AGENDA

- EDD Overview
- 2007 CEDS
- CEDS Update Process
  - Framework
  - DEO and State Involvement
  - Components
    - Economic Analysis
    - SWOT
    - Goals and Strategies
    - Steering Committee Role
    - Timeline
- Schedule

## 2007 Comprehensive Economic Development Strategy



# ECONOMIC DEVELOPMENT DISTRICT

- TBRPC is a funded Economic Development District (EDD)

- Economic Development Administration (EDA) provides half of the funding
- TBRPC funds the other half
- Tampa Bay has been a funded EDD since 2003

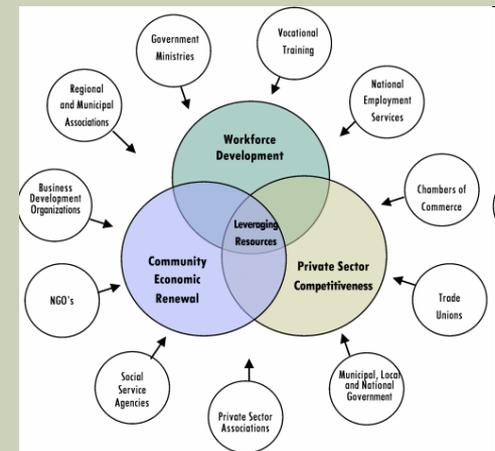
- EDD Tasks

- The preparation and maintenance of a CEDS.
- Assist in the implementation strategies identified in the CEDS.
- Provide technical assistance to local governments and economic development organizations on their economic development activities, programs, and grant applications.

- Advantages for Local Govts

- No CEDS Requirement
- EDA stresses regionalism
- Single Point of Contact for region

- Economic Analysis Program



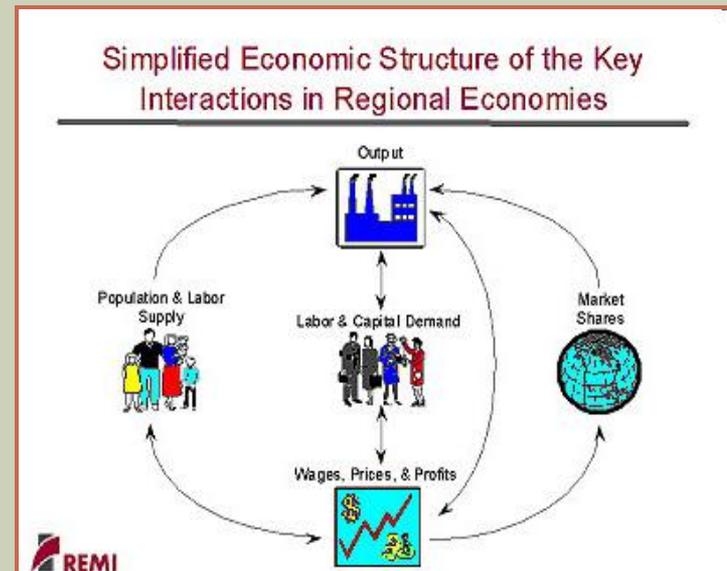
# EDD FUNDED PROJECTS (2007 - 2012)

- ✓ Tampa Port Authority
  - ✓ REK Pier Restoration
- ✓ Hillsborough Community College
  - ✓ Automotive and Firefighter Teaching Complex
- ✓ Targeted Industry and Workforce Skills Competency Study
- ✓ Disaster Resiliency Study



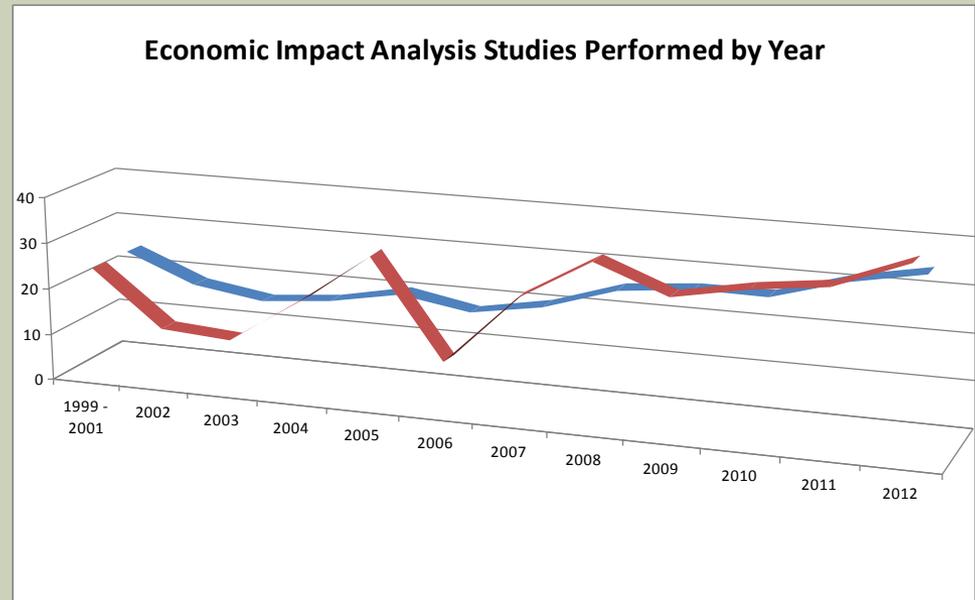
# ECONOMIC ANALYSIS PROGRAM

- Provides Economic Analysis to Region
  - Forecasts
  - Effects of Change
    - New or Closing Business
    - Sales Tax increase
- Models
  - REMI Policy Insight
  - Implan
  - EDM
  - CFAPT



# ECONOMIC ANALYSIS PROGRAM - EXAMPLE PROJECTS

- TBARTA Study
- Tropicana Field Redevelopment
- Project Deuce
- Airco Redevelopment
- Annual Pasco Manufacturing Survey
- Typical Business Relocation/Expansion
- Disaster Resiliency Study
- Targeted Industry Cluster and Workforce Competency Study



# 2007 CEDS

## 2007 Comprehensive Economic Development Strategy



# CEDS COMPONENTS

- Economic Analysis
  - Population and Employment Forecasts
  - Gross Regional Product
  - Location Quotients
  - Shift Share Analysis
- SWOT
- Goals and Strategies
- Implementation Projects



# ECONOMIC ANALYSIS

## ■ Forecasts and Trends

- Population
- Employment

## ■ Location Quotients

- Regional Concentration of Employment by Industry
- Compared to Nation

$$LQ = \frac{e_i/e}{E_i/E}$$

## ■ Shift Share Analysis

- Growth/Decline Analysis of a Specific Industry
- Share Change – National Changes
- Mix Change – Industry Changes
- Shift Change - Competitiveness of Region

$$e_i^{t+n} - e_i^t = \text{share change} + \text{mix change} + \text{shift change}$$
$$e_i^{t+n} - e_i^t = e_i^t \left[ \frac{E^{t+n}}{E^t} - 1 \right] + e_i^t \left[ \frac{E_i^{t+n}}{E_i^t} - \frac{E^{t+n}}{E^t} \right] + e_i^t \left[ \frac{e_i^{t+n}}{e_i^t} - \frac{E_i^{t+n}}{E_i^t} \right]$$



# S.W.O.T.

<p><b>Strengths:</b> What does our region do well? What unique resources do we have? What do others see as our strengths?</p>	<p><b>Weaknesses:</b> What could our region improve? Where do we have fewer resources than others? What are others likely to see as our weaknesses?</p>
<p><b>Opportunities:</b> What good opportunities are open to the region? What trends could we take advantage of? How can we turn strengths into opportunities?</p>	<p><b>Threats:</b> What trends could harm our region? What is our competition doing? What threats do our weaknesses expose us to?</p>

# 2007 GOALS

- **Goal 1:**
  - To expand the quantity and quality of job opportunities through the promotion of a diversified economy.
  
- **Goal 2:**
  - To support programs and strategies which assist in the retention and expansion of existing businesses.
  
- **Goal 3:**
  - To improve the capacity of small businesses, disadvantaged businesses and businesses within distressed communities to participate fully in Tampa Bay's economic activities.
  
- **Goal 4:**
  - To promote the retention and continued improvement of existing partnerships, and the creation of new partnerships to meet Tampa Bay's economic challenges.
  
- **Goal 5:**
  - To maintain effective programs, and create new programs that address the ongoing education and training needs of the region.
  
- **Goal 6:**
  - To encourage programs/tools that attract a qualified workforce to the region.

# 2007 GOALS

## ■ Goal 7:

- To plan, fund, build and maintain a superior network of public facilities, ensuring homeland security and public safety issues are addressed, and raise awareness of infrastructure and land use issues as they relate to economic development.

## ■ Goal 8:

- To ensure a sustainable community offering an array of affordable housing, quality education and health care systems, historical and cultural facilities, special events, festivals, and sports.

## ■ Goal 9:

- To promote the appropriate use of the natural resources and green building through sound economic development activities consistent with environmental management goals.

## ■ Goal 10:

- To maintain and expand food, agriculture, ornamental horticulture, aquaculture, forestry and related industries.

## ■ Goal 11:

- To educate businesses on continuity and recovery plans to address workforce retention and ensure access to loan and other assistance programs.

## ■ Goal 12:

- To encourage a regional perspective on transit, highway, seaport, airport, rail, and multi-use trail planning and development.

# 2012 CEDS Update

## 2007 Comprehensive Economic Development Strategy

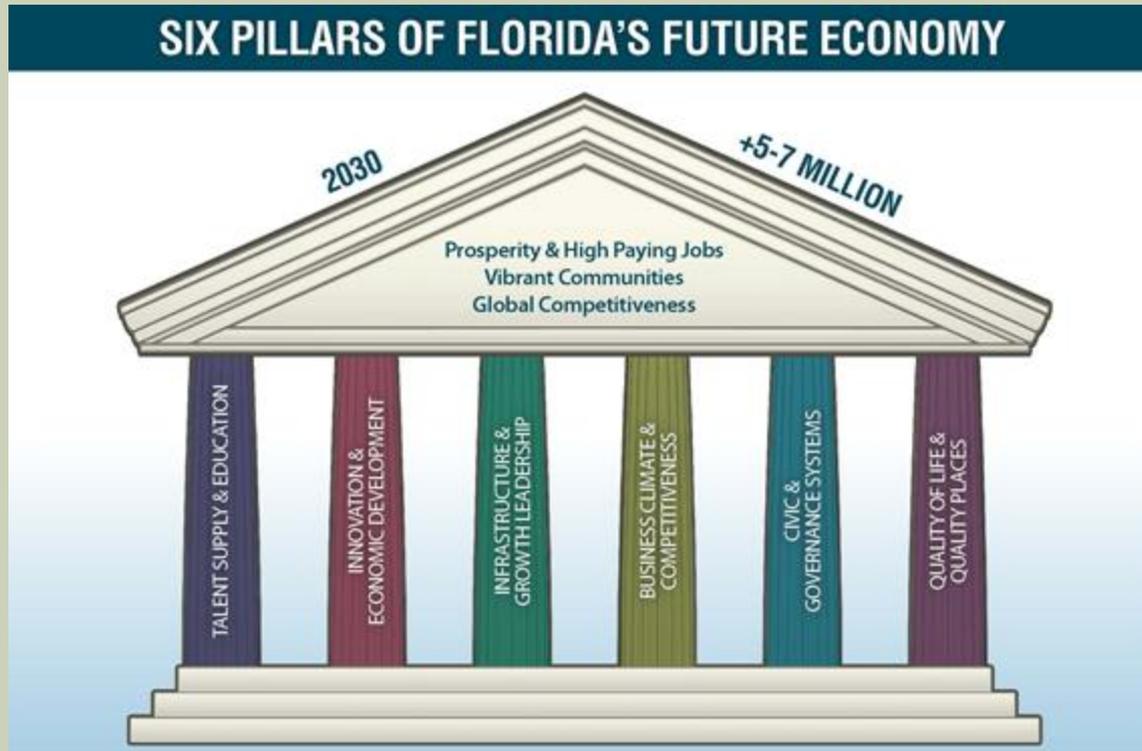


# 2012 CEDS Update

2012  
Comprehensive Economic  
Development Strategy



# CEDS FRAMEWORK – FLORIDA CHAMBER SIX PILLARS



# DEO AND FLORIDA CHAMBER

- DEO Regional Meetings
- 12 Meetings throughout the State
- Roughly 1,000 participants in total
- ARS and Technical Support to synergize information gathered from all meetings
- Participants voted on strategies and Pillars
- Data will be used within CEDS



# STEERING COMMITTEE

## ■ The Steering Committee's Role

- Provide Guidance and Feedback
- Develop SWOT Analysis
- Review Economic Analysis
- Develop / Revise Goals
- Identify Import Projects and Goals
- Recommend Final CEDS to Council for Approval

# CEDS UPDATE – TIMELINE

## ■ July Meeting

- Steering Committee –
  - Introductions
  - EDD Background
  - CEDS Update Process
  - Follow up Email
    - Homework 😞
      - SWOT and Goals survey
      - Meeting time availability poll

## ■ August Meeting

- Steering Committee –
  - SWOT, Economic Analysis
  - Review of Foundations, Analysis and Goals sections of CEDS.
  - Strategic direction, program/project selection, and implementation plan workshop

## ■ September Meeting

- Steering Committee
  - Approval of Final CEDS to TBRPC Council
  - October 8 – TBRPC Council will vote on adoption

# ADJOURN

Thank you for your time and input, we look forward to seeing you next month.

Avera Wynne  
avera@tbrpc.org  
Extension 30

Patrick O'Neil  
patrick@tbrpc.org  
Extension 31

Tampa Bay Regional Planning Council

727.570.5151

[www.tbrpc.org](http://www.tbrpc.org)