

COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY

2012 Revision

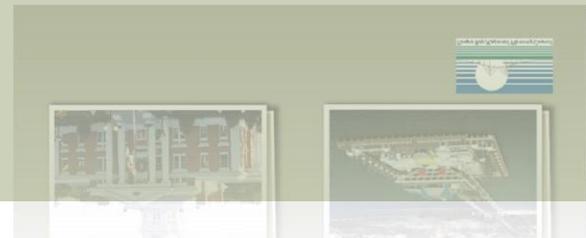
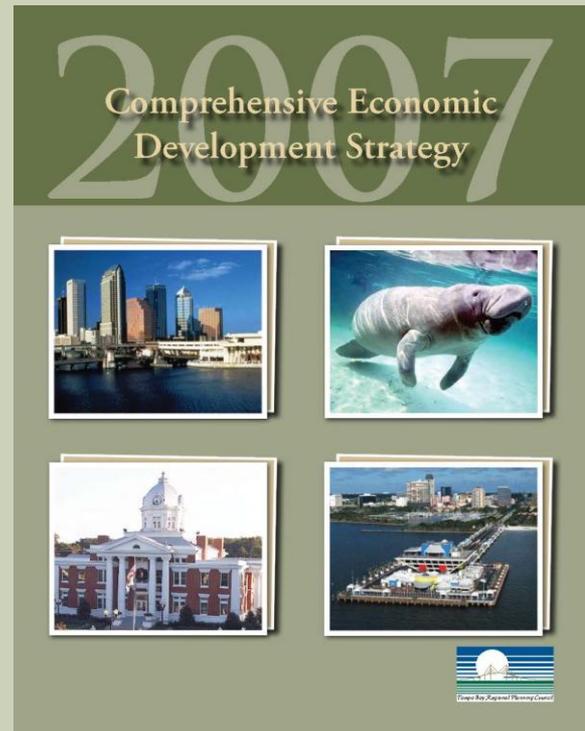
November 12, 2012



Tampa Bay Regional Planning Council

AGENDA

- EDD Overview
- Timeline
- CEDS Update Process
 - Framework
 - DEO and State Involvement
 - Components
 - Economic Analysis
 - SWOT
 - Goals and Strategies
- Questions



ECONOMIC DEVELOPMENT DISTRICT OVERVIEW

- **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
- **Advantages for Local Govts**
 - No CEDS Requirement
 - EDA stresses regionalism
 - Single Point of Contact for region

ECONOMIC DEVELOPMENT DISTRICT OVERVIEW

- The primary functions of the EDD are (but are not limited to):
 - The preparation and maintenance of a CEDS.
 - CEDS required EDA funding in region
 - 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.
 - Single Point of Contact for region

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



CEDS UPDATE – TIMELINE

- **April 9, 2012 - Council Meeting**
 - Presentation to TBRPC Council to Update on Process
 - 2007 CEDS Review
 - Economic Analysis

- **July Meeting - Steering Committee**
 - Introductions
 - EDD Background
 - CEDS Update Process

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

- **October Meeting - Steering Committee**
 - Finalize Goals and Draft
 - Submit CEDS to TBRPC Council

- **November 12, 2012 - Council Meeting**
 - **Nov 5th Marks start of 30 day Public Comment Period**
 - **CEDS Presentation to Council**
 - **Council will vote on adoption**
 - **Summit to EDA - December 5th**

2012 CEDS Update

2007 Comprehensive Economic Development Strategy



2012 CEDS Update

Tampa Bay Comprehensive Economic Development Strategy

2013-2017



Tampa Bay Regional Planning Council
November 2012

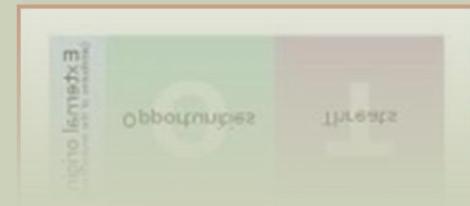
STEERING COMMITTEE

■ 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

2012 CEDS Components

- Goals and Objectives - Building the Pillars
- Plan of Action - Each Pillar Becomes a Target Area in the Plan
- Strategic Projects, Programs and Activities
- Appendix
 - Technical Report:
 - Analysis of Economic Development Problems and Opportunities
 - Performance Measures
 - Six Pillars Measures
 - Community and Private Sector Participation
 - Economic Analysis
 - Population and Employment Forecasts
 - Gross Regional Product
 - Location Quotients
 - Shift Share Analysis
 - SWOT
- Implementation Projects

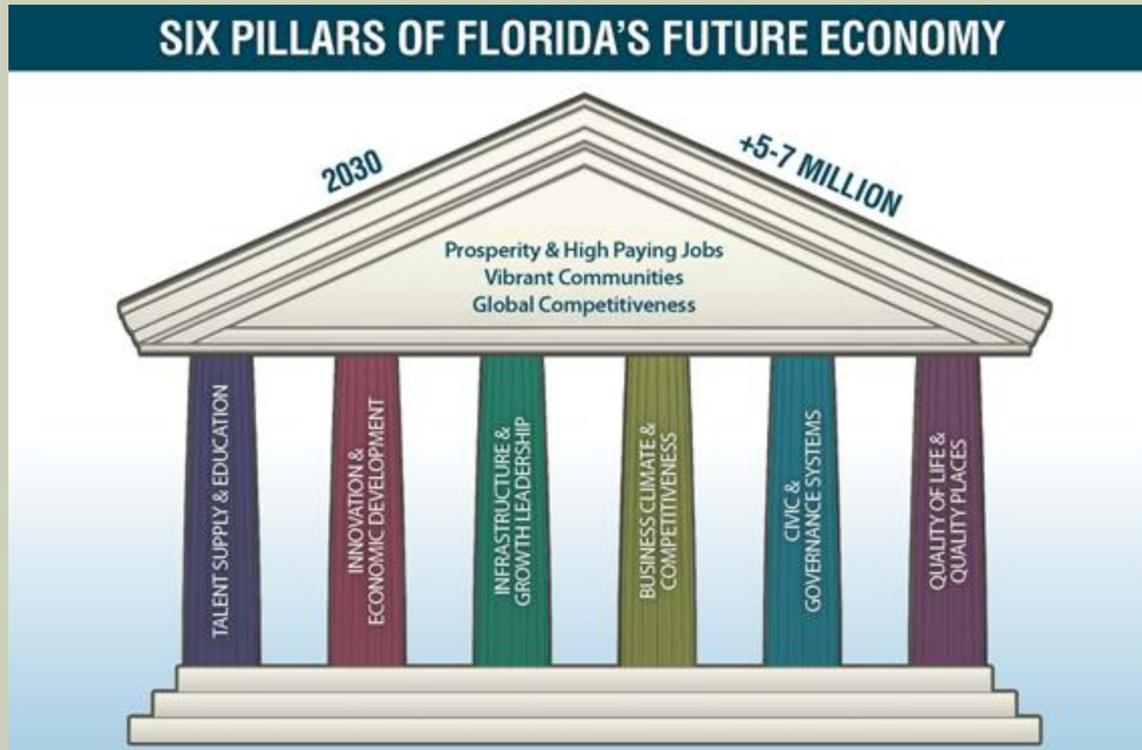


DEO AND FLORIDA CHAMBER

- 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 was used within CEDS



CEDS FRAMEWORK – FLORIDA CHAMBER SIX PILLARS



GOALS ALIGNMENT WITH SIX PILLARS

PAGE 6

DRAFT 2012 Comprehensive Economic Development Strategies
Six Pillars and DEO Strategic Plan Crosswalk

| Pillars | Talent Supply & Education | Innovation & Economic Development | Infrastructure & Growth Leadership | Business Climate & Competitiveness | Civic & Governance Systems | Quality of Life & Quality Places |
|------------|--|---|--|--|--|--|
| CEDS Goals | <p>5. To maintain effective programs and create new programs that address the ongoing education and training needs of the region's current and future workforce and business community.</p> | <p>1. To expand the quantity and quality of job opportunities through the promotion of a diversified economy.</p> | <p>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 and business support.</p> | <p>3. To improve the capacity of small businesses, disadvantaged businesses and businesses within distressed and redeveloping communities to participate fully in Tampa Bay's economic activities.</p> | <p>2. To support programs and strategies which assist in the attraction, retention, and expansion of new and existing businesses.</p> | <p>8. To promote a high quality of life and ensure a sustainable community offering an array of affordable housing, quality education and health care systems, historical and cultural facilities, tourist attractions and beaches, special events, festivals, and sports.</p> |
| | <p>6. To encourage programs/tools that attract, retain, train, and retrain a qualified workforce to support the business community by implementing the Tampa Bay Targeted Industry and Workforce Competency Study, Tampa Bay Regional Business Plan, and other strategies.</p> | <p>10. To maintain and expand food, agriculture, ornamental horticulture, aquaculture, forestry and related industries with an emphasis on local sourced food and products.</p> | <p>12. To promote a regional perspective on multi-modal transportation system for people, goods, and services that includes transit, highway, seaport, airport, rail, broadband, and multi-use trail planning and development.</p> | <p>11. To educate government and businesses on continuity and recovery plans in the event of natural or man-made disasters to address workforce retention and ensure access to loan and other assistance programs.</p> | <p>4. To promote the retention and continued improvement of existing partnerships (intergovernmental, public-private, interagency, etc), and the creation of new partnerships to meet Tampa Bay's economic challenges.</p> | <p>9. To promote the sustainable use of the natural resources (especially water supply) and green building through sound economic development activities consistent with environmental management goals.</p> |

ECONOMIC ANALYSIS

- Forecasts and Trends (Page 15)
 - Population
 - Employment
- Location Quotients Page (Page 62)
 - Regional Concentration of Employment by Industry
 - Compared to Nation
- Shift Share Analysis (Page 57)
 - Growth/Decline Analysis of a Specific Industry
 - Share Change – National Changes
 - Mix Change – Industry Changes
 - Shift Change - Competitiveness of Region

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

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

ECONOMIC ANALYSIS

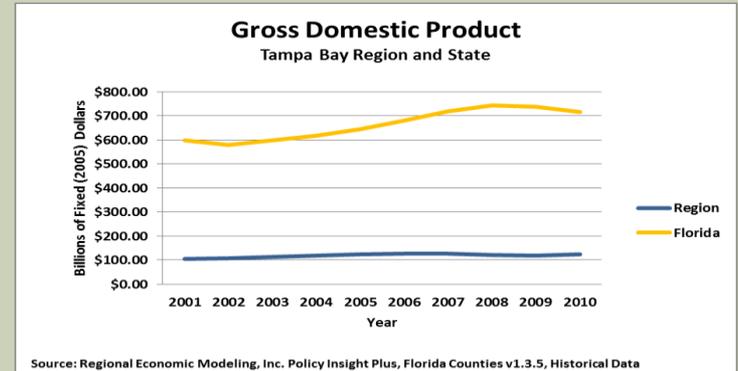
PAGE 15

- **Economic Analysis Trend Charts and Graphs on the following:**
 - Average Wages per Job
 - High School Graduation Rates
 - Eighth Grade Math Performance
 - Gross Domestic Product
 - Tourism Taxes Collected
 - Trade Exports
 - Population
 - Building Permits
 - Daily Vehicle Miles Traveled
 - Annual Unemployment Rates
 - Average Annual Wages by Sector
 - Millage Rates
 - 501(c)3 Organizations
 - Voter Participation
 - Per Capita Income
 - Relative Housing Price
 - Person Living in Poverty

ECONOMIC ANALYSIS EXAMPLE

PAGE 21

Gross Domestic Product Tampa Bay Region and State Billions of Fixed 2005 Dollars 2001 to 2010



| Area | Year | | | | | | | | | |
|---------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
| Hillsborough | \$54.81 | \$56.99 | \$59.18 | \$62.17 | \$65.63 | \$66.91 | \$67.36 | \$65.26 | \$63.71 | \$66.59 |
| Manatee | \$7.49 | \$8.33 | \$8.95 | \$9.68 | \$10.48 | \$11.04 | \$10.82 | \$10.14 | \$9.96 | \$10.32 |
| Pasco | \$5.04 | \$5.32 | \$5.94 | \$6.43 | \$6.98 | \$7.60 | \$7.59 | \$7.52 | \$7.23 | \$7.48 |
| Pinellas | \$36.12 | \$37.24 | \$38.40 | \$39.77 | \$40.81 | \$41.75 | \$40.96 | \$39.01 | \$38.11 | \$40.29 |
| Region | \$103.46 | \$107.89 | \$112.47 | \$118.05 | \$123.91 | \$127.29 | \$126.74 | \$121.92 | \$119.00 | \$124.67 |
| Florida | \$596.72 | \$579.57 | \$596.72 | \$616.75 | \$644.25 | \$680.00 | \$717.59 | \$742.52 | \$737.83 | \$716.05 |

S.W.O.T.

PAGE 64

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

THEMES

(Exec Summary pg vii)

- **1. Develop the Workforce**
- **2. Collaborate and Build Partnerships**
- **3. Build and Maintain Jobs Supporting Infrastructure**
- **4. Build the Tampa Bay Region's Brand as a Competitive Economic Engine**
- **5. Protect the Natural Resources**

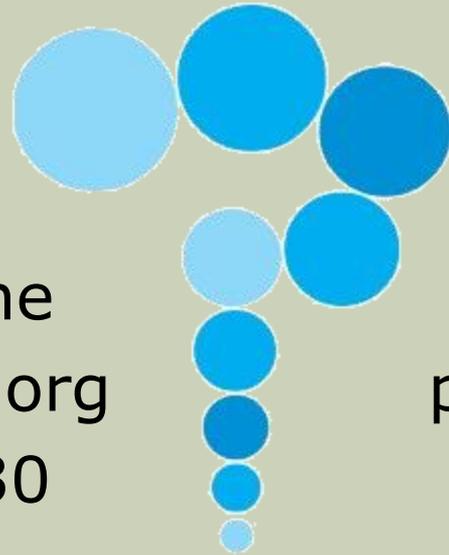
CEDS IMPLEMENTATION LIST

- **CEDS Project Submission Process**
 - Google Docs
 - Draft List with 44 Projects
 - Can be amended for later projects



QUESTIONS?

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