

2016 Update of the Comprehensive Economic Development Strategy

Randy Deshazo, Principal Economic Planner
September 12, 2016 Council Meeting



What is CEDS?

- Long-range economic development strategy for the region, designed to fit in with other plans but also to provide regional context to local planning decisions
- The Comprehensive Economic Development Strategy is required of all US Economic Development Districts
- Must be updated every five years
- This update is optional but good practice

What is the EDD?

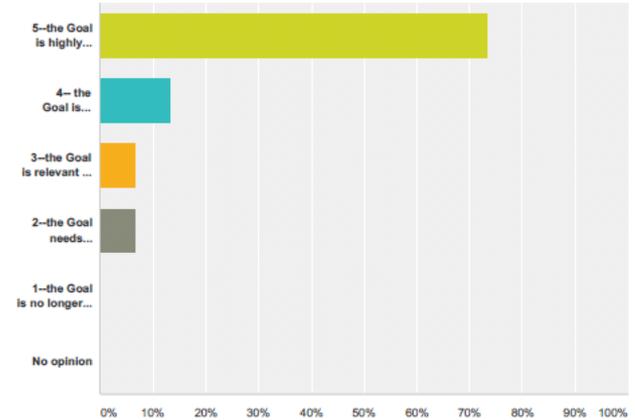
- In order to receive federal grants for economic development and disaster mitigation, Economic Development Districts must maintain an adopted CEDS, consistent with federal regulations
- There are 10 EDDs in Florida. Our full update cycle is synchronized with the other districts

CEDS Annual Update

- Release for comment at 8/8 Council meeting
- Accept update 9/12 Council meeting
- Not a complete overhaul, updating three components
 - Data tables for latest data and to include Citrus and Hernando Counties
 - Goals
 - Strengths and Weaknesses

Q2 Goal 2: To support programs and strategies which assist in the attraction, retention, and expansion of new and existing businesses

Answered: 15 Skipped: 0



Answer Choices	Responses
5-the Goal is highly relevant and appropriate in terms of content and wording	73.33% 11
4- the Goal is relevant and appropriate in terms of content and wording	13.33% 2
3-the Goal is relevant and appropriate but needs tweaking (see comment box)	6.67% 1
2-the Goal needs substantial revisions (see comment box)	6.67% 1
1-the Goal is no longer relevant and appropriate and should be deleted. Alternative Goal may be inserted into comment box.	0.00% 0
No opinion	0.00% 0
Total	15

- We asked the Steering Committee to update the language of the goals—
 - More active voice
 - Greater clarity
 - Combine similar goals to streamline the section
 - Add new EDA focus on resiliency

Updating Goals

Revised Goals

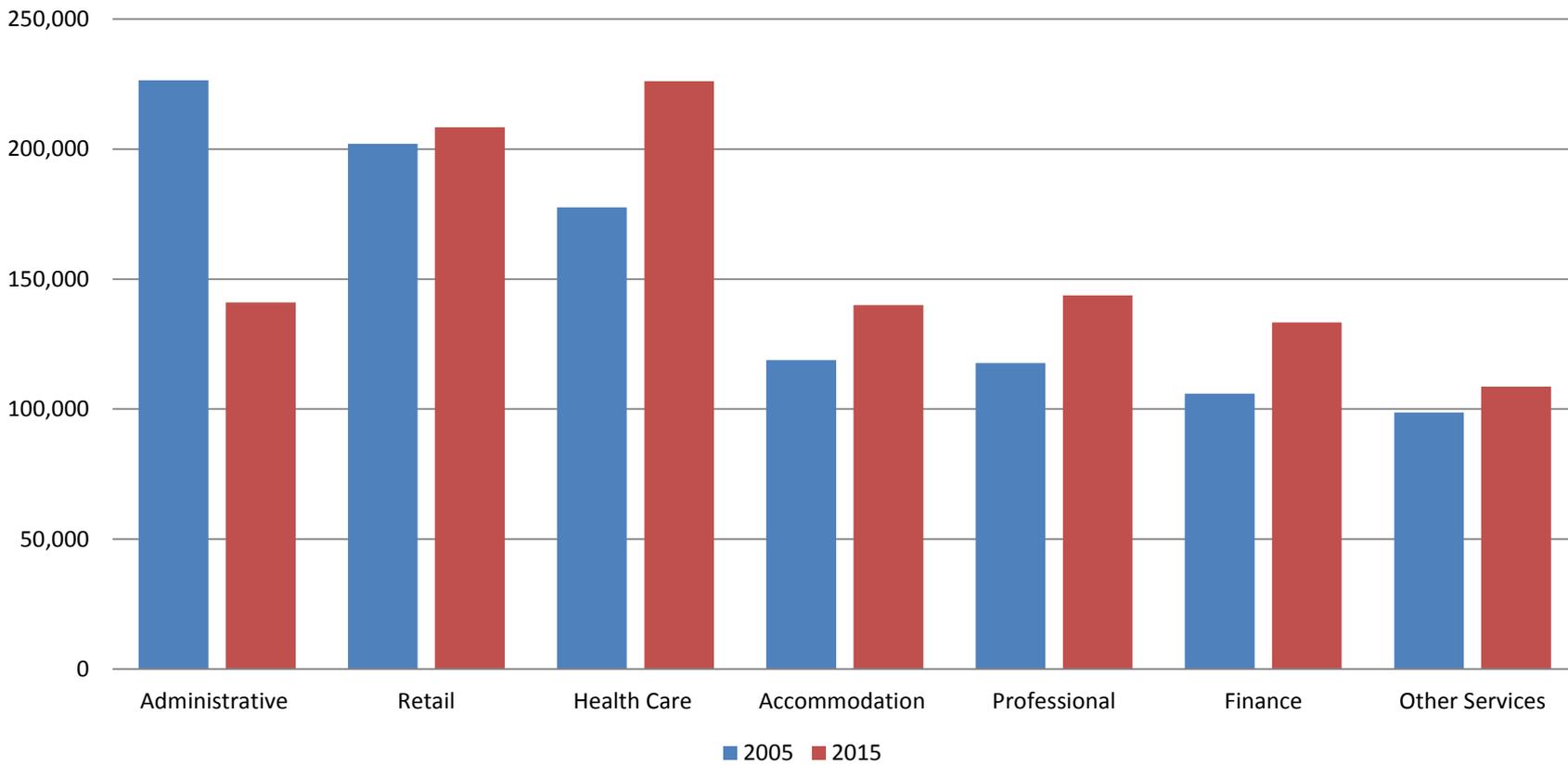
- **Goal 10:** To educate government and businesses on continuity and recovery plans and to support plan implementation in the event of natural or man-made disasters.
- **Goal 11:** To promote a regional perspective on multi-modal transportation system for people, goods, and services that includes transit, highway, seaport, airport, rail, broadband, and multi-use trail planning and development.
- **Goal 12:** To enhance the resilience of the Tampa Bay economy in the face of natural disasters and changes to the national and state economies through increased awareness and preparation by businesses for environmental risks.

Data Findings

- Hundreds of data points in tables and graphs
- Provides historical context and present trends
- Not just data, but the elements of the story of economic development in the Tampa Bay Area

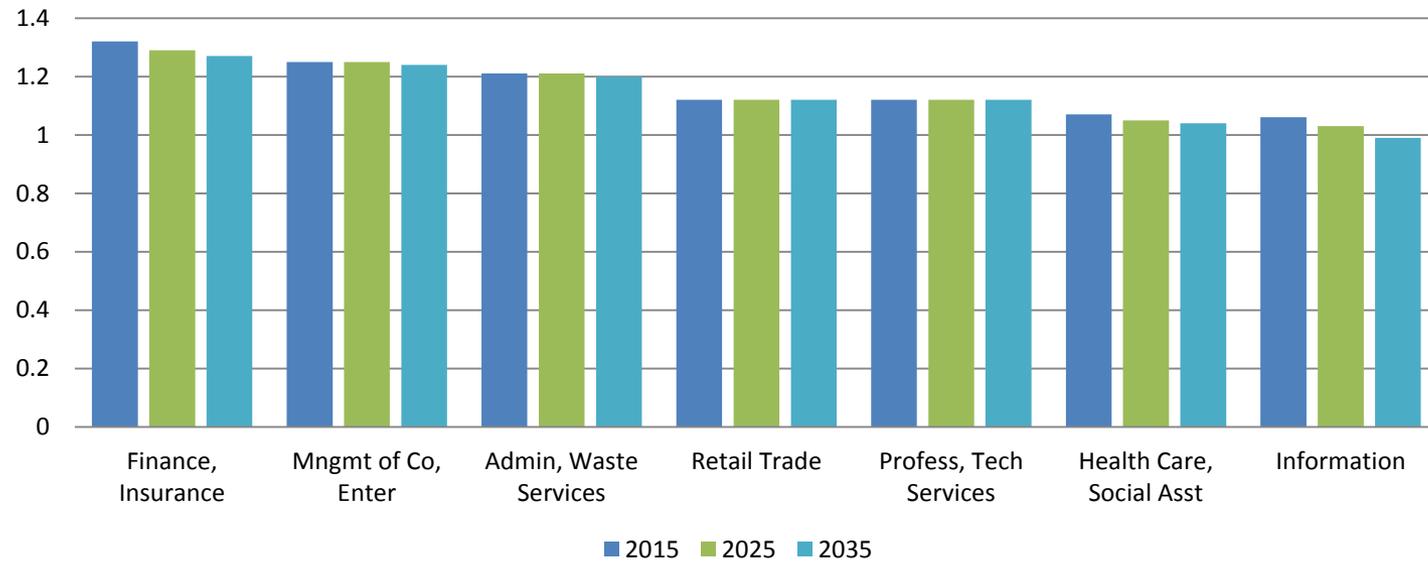
Industries

Change in Top Ranked Industries by Employment



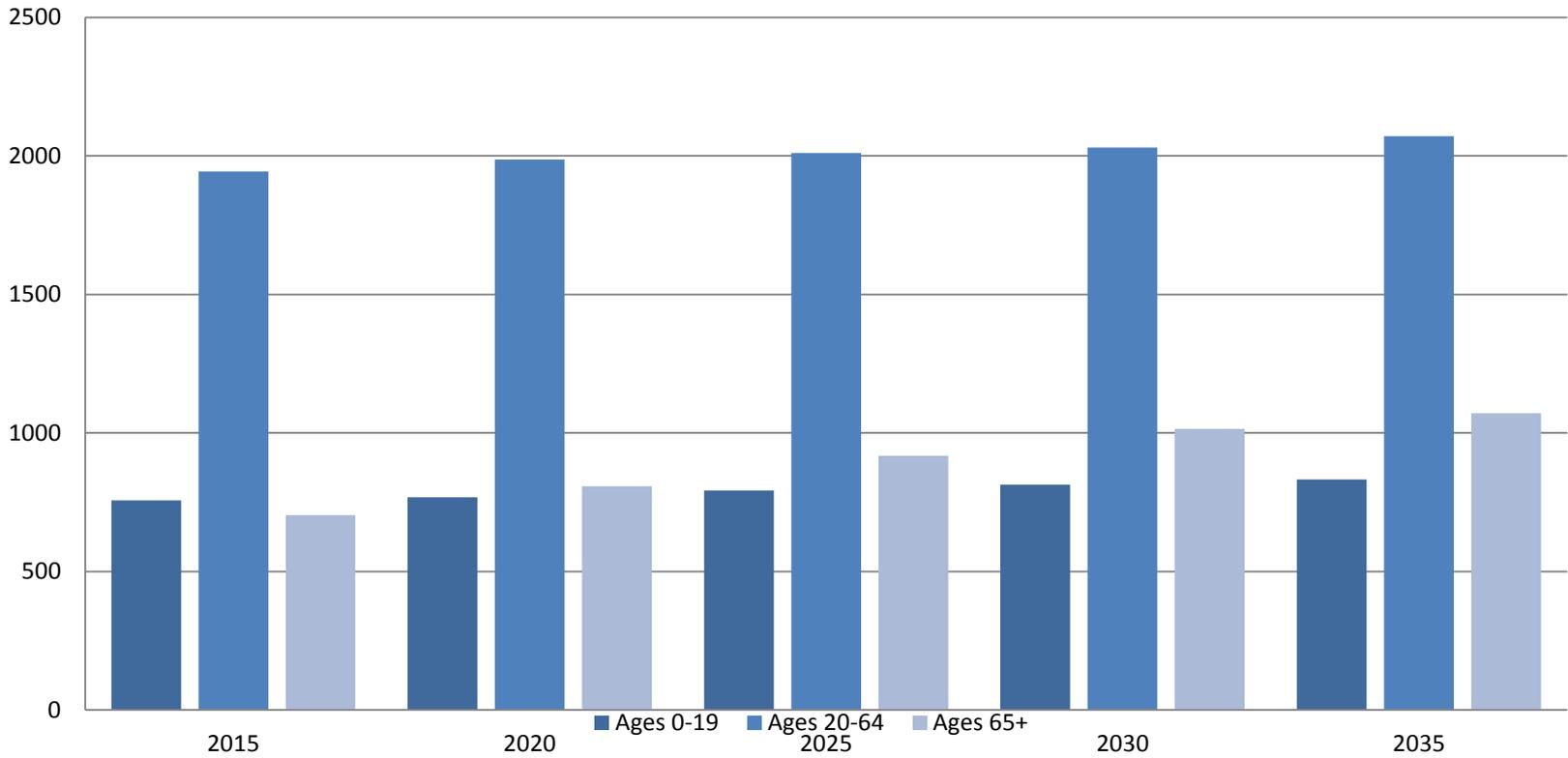
Comparative Analysis

Region vs US Industry Employment



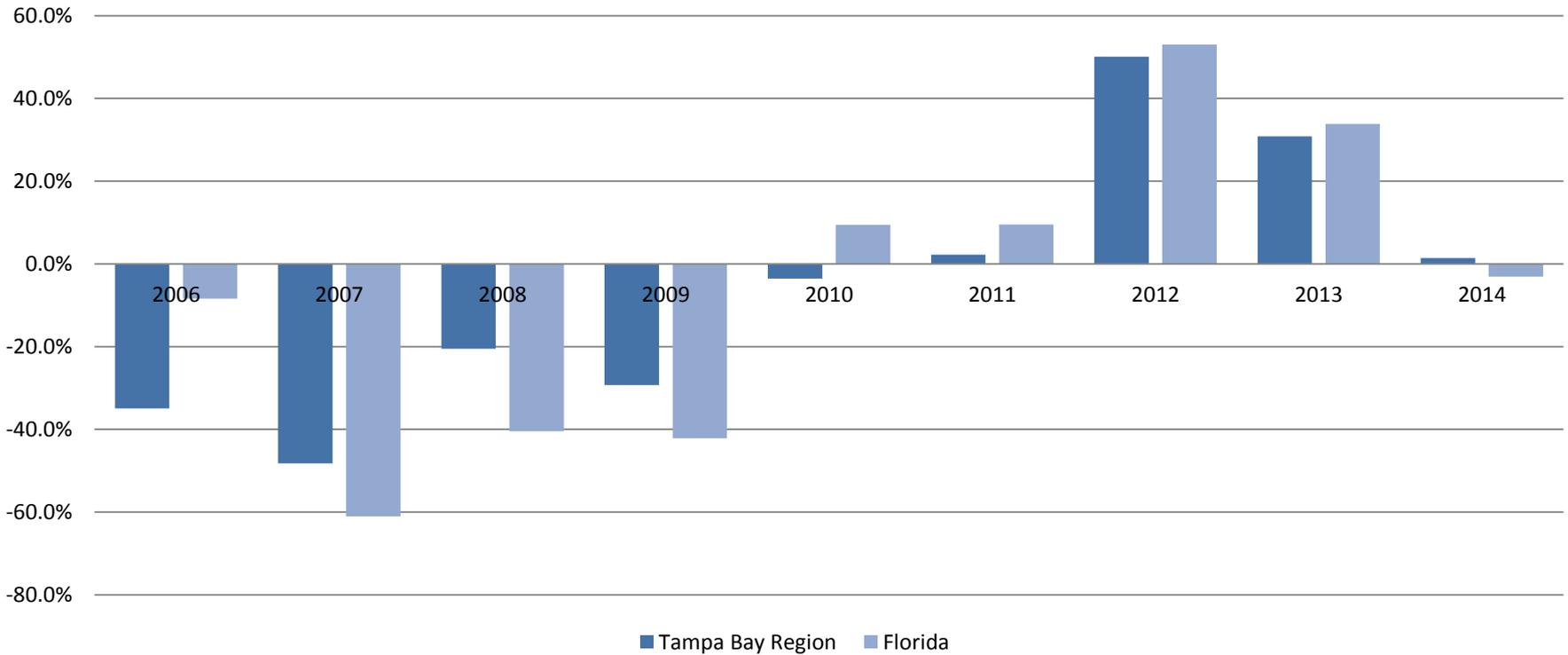
Aging

Tampa Bay Age Dependencies, 2015-2035 (thousands)



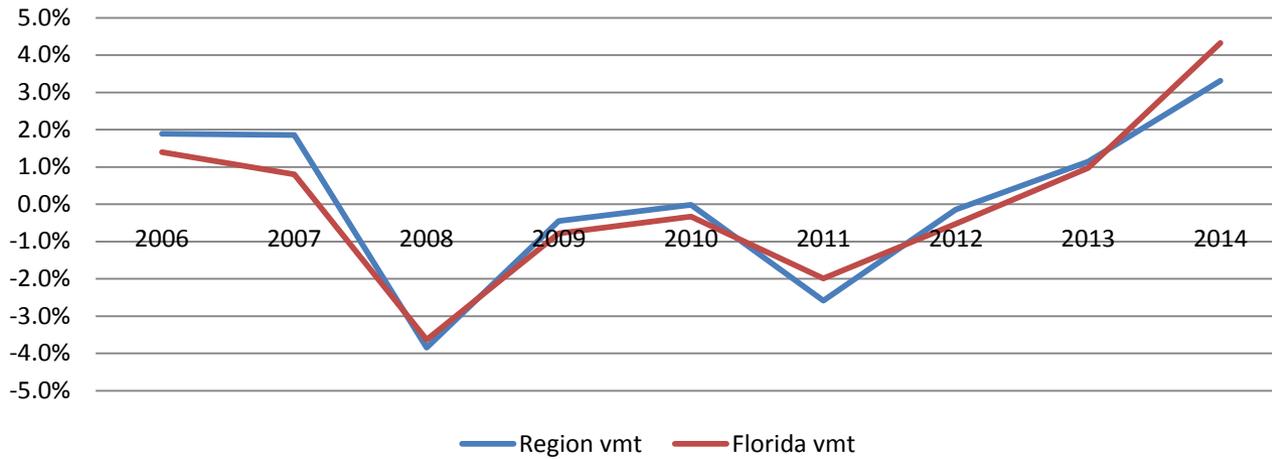
Housing

Percent Change in Permitted Residential Units, 2006-2014



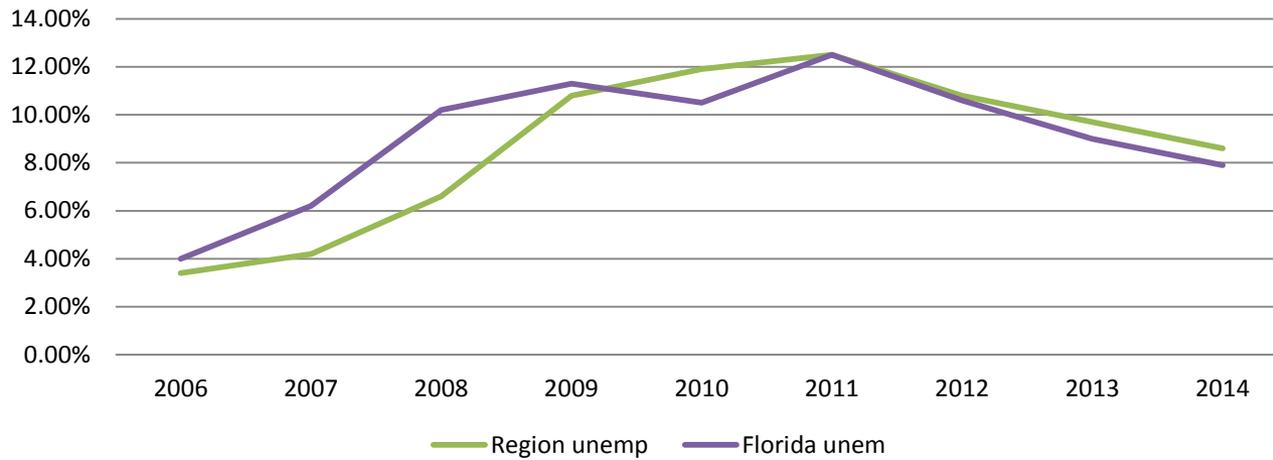
Vehicle Miles Traveled

VMT: Florida and Tampa Bay

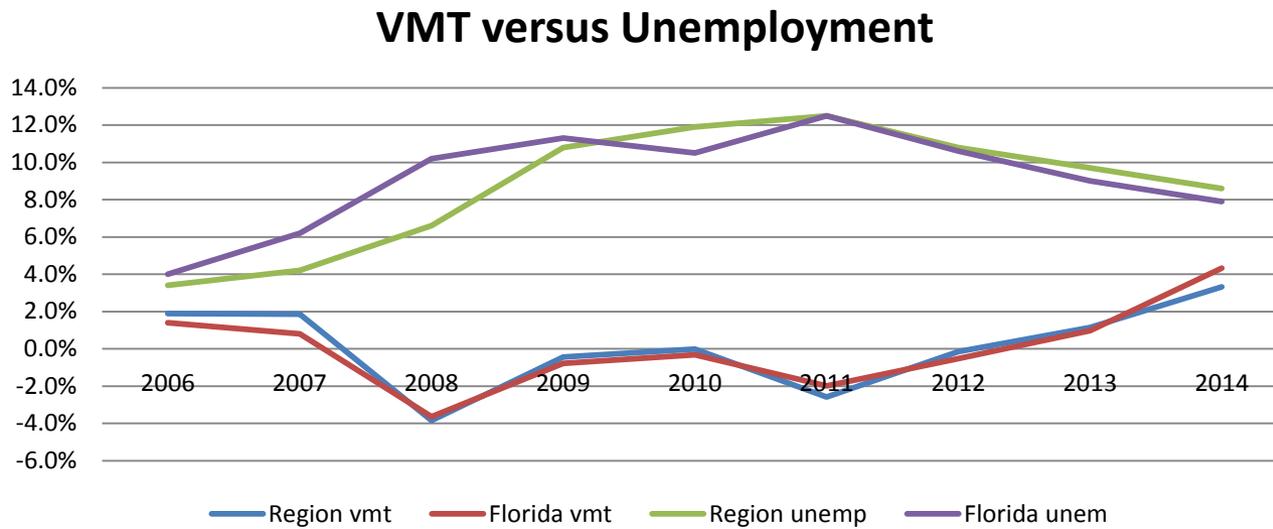


Unemployment

Unemployment: Florida and Tampa Bay



VMT vs Unemployment



The End (of the story, so far...)

- Staff requests Council accept annual update of CEDS
- Contact: Randy Deshazo, 727-570-5151, x31