



ECONOMIC
A n a l y s i s
PROGRAM



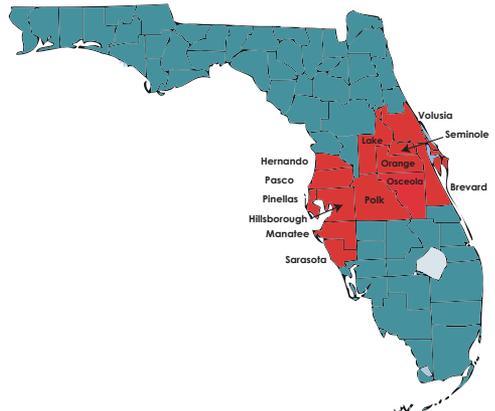
*Tampa Bay Regional
Planning Council*

WHAT IS THE ECONOMIC ANALYSIS PROGRAM?

The Tampa Bay Regional Planning Council (TBRPC) utilizes economic analysis to help communities and organizations to predict how policy changes or economic events (activities) affect the economy. Some of the typical event impacts studied are business expansions, startups, closings, new housing sub-divisions, use of economic development incentives and changes in inter-governmental revenues. An economic impact analysis traces spending through the local economy and measures the cumulative effects of that spending. The most common measure of economic impact is the number of jobs created or lost, but other measures include personal income, business production, value added and tax collection. The Economic Analysis Program provides critical information for governments, economic development agencies, chambers of commerce, services organizations, policy makers, public interest groups and businesses.

The Economic Analysis Program employs a number of tools to provide the community with high quality and low cost analysis. Our tools include: strong data sources in the Regional Information Center, IMPLAN® (a basic input/output model), REMI Policy Insight® (a highly sophisticated econometric model) and extensive staff training.

The program is continually seeking ways to better serve the community. The new REMI Policy Insight® 8.0 covers every county in Florida. The data collected can include not only the four (4) counties that make up the council, but Hernando, Polk and Sarasota counties. These seven (7) counties make up the Tampa Bay Partnership and by adding them TBRPC is better able to serve the greater Tampa Bay Region.





ECONOMIC MODELING TOOLS

TBRPC's Economic Analysis Program employs Regional Economic Modeling Inc.'s (REMI) Policy Insight® as a way of overcoming the limitations from the use of raw data and rigid input-output models. A major feature of REMI's Policy Insight® is that it is a dynamic model which can forecast how changes in the economy and adjustments to those changes will occur on a year-by-year basis. TBRPC's version of REMI Policy Insight® has been built especially for the Tampa Bay region. REMI's model-building system uses hundreds of programs developed over the past two decades to build customized models for each area. The REMI model is sensitive to a very wide range of policy and project alternatives and to interactions between the regional and national economies.

The acquisition of REMI's Policy Insight® by TBRPC has provided the region with an opportunity to take advantage of this valuable tool. To learn more about Regional Economic Models Inc. Policy Insight® log on to their website www.remi.com.

IMPLAN® (Impact Analysis for PLANning) is one of the most widely used static input-output economic models. It was developed by the Forest Service to assist in land and resource management planning. IMPLAN® has been used by the Forest Service since 1979. In 1993, Minnesota Implan Group (MIG) was formed to privatize future versions of IMPLAN® data and software. The first Windows version of IMPLAN® was released by MIG in 1996.

Input-output analysis captures all monetary market transactions for consumption in a given time period. Input-output models have been widely accepted by academics, government and private firms. IMPLAN® provides valid assessments of present economic impacts but is limited in its ability to predict impacts in future years. One major advantage of IMPLAN® is that it gives the Economic Analysis Program the ability to analyze impacts in customized sub-county regions. To learn more about IMPLAN® visit their website www.implan.com.





ECONOMIC DEVELOPMENT DISTRICT & THE ECONOMIC ANALYSIS PROGRAM

Since creating the Economic Analysis Program (EAP), the Council undertook steps to become an Economic Development District (EDD). The Tampa Bay Regional Planning Council was designated as an EDD in April 2003.

The EDD allows local governments in the district an additional 10% bonus under EDA funded programs, (i.e, 60% federal participation instead of 50%) and relieves annual reporting of county adopted Comprehensive Economic Development Strategies (CEDS). CEDS was created in 2005 for Tampa Bay by TBRPC. It is guided by a council composed of local business leaders and citizens. by September 2007, a new CEDS will be created. EDD designation also increases access to additional federal funding such as: disaster preparedness and recovery, brownfield mitigation, revolving loan funds and Southern Crescent Commission.

The primary functions of the EDD are (but are not limited to):

- the preparation and maintenance of a CEDS;
- assist in the implementation of strategies identified in the CEDS;
- provide technical assistance to local governments and economic development organizations with their economic development activities, programs and grant applications.

All of these activities will compliment the economic impact analysis assistance already provided through the Council's EAP. If a jurisdiction is contemplating several economic development projects and it is impossible to do them all, then the EAP tools could be utilized to help determine which project(s) will have the most favorable economic impact. The most favorable project(s) could then be forwarded as grant applications to EDA and have a better chance of being funded.



TBRPC'S NEW SPATIAL GROWTH MODELING PROGRAM

Spatial Growth Modeling makes it easier to ask, “What if?” and to get answers in easy-to-digest graphics that dramatically display the impact of growth on roads, water resources and local budgets. Through this program TBRPC will provide technical assistance to the Tampa Bay Area in conjunction with the NASA Program at Prescott College to promote sustainable economic development in the region. The model suite will generate land use scenarios, in selected time steps, to a 50-year time horizon, as a function of population changes, land use policy decisions, environmental constraints and other factors.

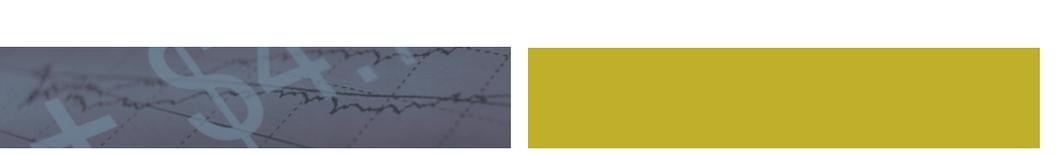
The regional scale model will be interactive with a number of sub-area models for planning units within the region. The model will have a short term modeling element which can produce a range of natural or human-caused disaster scenarios and superimpose or project these scenarios onto any current or future land use configuration to assist emergency managers and

planners in strengthening the resilience of the region to extraordinary events.

The model will have a long term modeling element which will interface with transportation, water, environmental, economic, social and other models or data sets representing impacts of development or change in the region. The model will have a 3-dimensional element to develop dynamic visualizations of various scenario outputs (aka 3-D “Fly-throughs” or virtual reality). An important requirement is for the model to interface with other discipline-centric models, build interactive linkages with the land use model element, and portray long term consequences with creative visualizations.

The basic SGM tool as described above will be the engine to drive numerous specialized components related to urban growth, land development, water supply and consumption, transportation planning, and hazard mitigation and response planning.





STUDIES TO DATE

Clearwater Mall Redevelopment Fiscal Impacts
Tampa Bay Water Desal Facility Economic Impacts
Pasco County Economic Committee Projects (8)
 USF Laser Optics Study◆
 Tropicana Headquarters Impacts
 Spring Training Impact Study
 USF Solar Energy Study◆
 TBP Workforce Grant Application
Pinellas County Business Retention/Expansion Studies
 Buccaneer Natural Gas Pipeline
 Pinellas Park Business Retention/Expansion (2)
 Sarasota County EDC Analyses (7)
 High Tech Corridor Task Force
 Proposed Hernando County Corrections Facility
 Florida 2012 Preliminary Events
St. Petersburg Downtown Facilities (Bayfront & Coliseum)
 Tampa Bay Water Monitoring Program
 Tampa Bay Water Master Water Plan
Tampa Chamber of Commerce-Return on Expenditures Analysis
 City of St. Petersburg Analyses (9)
 Hillsborough County Analysis (1)
Eckerd College-Impact of Fishing Restrictions on the Maderia Beach Economy
 TBRPC Regional Target Industries Study
 Gulf Coast Business Journal-Informational Request
JN Electric (Location/Expansion) Impact, Pasco County
 Quaker Steak & Lube Impact, Pinellas Park
Government/Non-Profit Office Building Construction Impact, Pinellas Park
 Alert (Location/Expansion) Impact, Sarasota County
 Talent (Location/Expansion) Impact, Sarasota County
 Chase (Location/Expansion) Impact, Sarasota County
Warehouse & Distribution Ctr (Location/Expansion) Impact, Sarasota County
 Road Bond Project Impact Study, Sarasota County
 Pinellas County & St. Petersburg, Albert Whitted Impact Study
 Seven County Insurance Jobs (Location/Expansion) Impact Study, TBP
 Projects Landed Impact Study, TBP
 Mobility 2000 Impact Study, TBP

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