

2011

City of Winter Park Economic Development Plan



Economic Development/CRA
Department
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EXECUTIVE SUMMARY

The Economic Development Plan provides an operational framework for the City of Winter Park that will guide the city's investment in economic development initiatives. These initiatives are designed to strengthen the city's economic vitality and quality of life through careful growth and development of targeted industries and by recognizing and removing impediments that may restrict or prohibit business development.

The Economic Development Plan builds upon an economic development strategy plan first drafted in August 2009 and it complements the City of Winter Park's Comprehensive Plan. This Plan includes background data, implementation policies, and implementation initiatives.

The initiatives target specific development opportunities and the pursuit of specific business-friendly programs. Winter Park's business and community leaders have acknowledged that a balanced, sustainable economy is needed, and that it will not happen by chance - but with careful effort. This balance provides for the continued diversification of the tax base in the city, allowing the commercial sector to ensure that the quality of life in Winter Park is maintained.

The Plan identifies the following five objectives that will be pursued in the next three years in order to accomplish substantial economic development:

- Promote Development and Grow the Tax Base
- Promote and Enhance Community Character & Livability
- Engage in Economic Gardening
- Target and Grow Business Clusters
- Achieve Strategic Partnerships

The core of the Plan is the action steps, which detail initiatives to be undertaken over the next three years. Implementing the Objectives and Action Steps outlined in this Plan will require participation of city departments, citizens, stakeholders and partners. Furthermore, it will require the city to embrace a proactive stance wherein staff time and financial resources will be focused on: (a) working with property and business owners to identify economic development opportunities, (b) assessing how all participants may capitalize on those opportunities, and (c) subsequently working with property and business owners to make these opportunities come to fruition.

Monitoring of the city's Economic Development Plan and its success in achieving the economic development goals is the key to maintaining focus and relevancy in a constantly changing and evolving economic environment. City staff will track and report the milestones and results achieved by city government and its partners in implementing the Plan every year.

City leadership has actively recognized economic development as an important component to the city's economic well-being and necessary to a balanced tax base. It is staff's goal that this Plan will stimulate economic growth, bring success to Winter Park's business community, and generate a long-term sustainable market.

OVERVIEW

The City of Winter Park was established in the late 1880's as a destination resort for northern investors looking for a warmer climate. Since that time, the city has become known for an active and thriving downtown retail core, desirable neighborhoods, a broad spectrum of cultural events and an exceptional quality of life.

This quality of life is driven by several strongly defined market segments which includes retail and office development with limited warehouse activities. This development pattern has been spurred by the redevelopment of the Park Avenue and the Hannibal Square area as well as the revitalization of the Winter Park Village along US Highway 17-92.

The city is also home to several large employers outside of the retail sector, including Bonnier Corporation, Rollins College and Florida Hospital Winter Park. Overall, there are approximately 31,500 employees within the city limits. Vacancy rates in the city of Winter Park have improved substantially in the last year and Winter Park tends to lead other areas in the region.

Looking at a more regional picture, Winter Park competes with employment centers in the region such as Downtown Orlando, Maitland, Lake Mary/Heathrow and Millenia/Metrowest markets which are all located along the I-4 corridor, also called the Florida High Tech Corridor.

An important component to the city's continued arts and cultural development is the growth of tourism. In 2005, Americans for the Arts completed a survey and estimated that over 700,000 cultural tourists visit the city annually. The Winter Park Art Festival attracts the largest number of tourists interested in arts and culture with an estimated annual average of 300,000 visitors during the three day event. The Charles Hosmer Morse Museum of American Art averages 65,000-80,000 visitors per year, while the Polasek Sculpture Gardens and the Cornell Fine Arts Museum have a combined attendance of about 45,000 visitors per year.

Tourism has significant effect on the Winter Park economy. Due to the economic recession, domestic and international visitors numbers fell by about 9% in 2009, however indicators show that growth in the tourism market in 2010 is substantially at the same number as 2008, showing no further losses. Slow but steady increases in the national and international economy will hopefully mean stable tourism growth throughout the Metro Orlando region.

Over the years many, articles and travel pieces have been written about Winter Park including a 2009 National Geographic piece ranking Winter Park in their list of the world's top historic destinations for their fifth annual "Places Rated" survey. Many qualify Winter Park as a "hidden gem" and a great place to shop, dine and visit. This has encouraged and accommodated the community redevelopment effort along the downtown corridors.

PLAN DEVELOPMENT PROCESS

The City of Winter Park Economic Development Plan is the result of a three-year study and planning process, which included the involvement of many city and regional stakeholders, and an extensive economic overview and analysis of the city.

Public outreach was a large component of the Plan. Over eight public meetings were held since June 2008. The public was invited to share their thoughts about economic development and engaged in discussions about community opportunities, challenges, and goals.

In addition, a series of one-on-one interviews was also held with community business leaders and area economic development professionals to gain their perspectives on the current and future directions of the area's economy and to offer insights for effective public sector actions.

In total, this Plan has been developed through the following community input:

- 2007 Community Survey - A survey was conducted to determine community priorities. It was learned through this survey that there was a strong desire for business development programming.
- 2007 Economic Development Advisory Board - This Board was reconfigured to provide recommendations and consensus for Economic Development and provide input on priorities and direction.
- 2008 Economic Development Advisory Board Public Input Session – The Board held a visioning session to hear input from businesses and property owners city-wide.
- Comprehensive Plan Adoption - The Comprehensive Plan was adopted on February 23, 2009 and it includes objectives in the Future Land Use section that promotes economic vitality in the city.
- Winter Park Strategy Map – The Winter Park Strategy Map was revised on February 6, 2009 which included strong economic development language.
- 2009 Park Avenue Area Strategic Plan - The adopted plan highlighted six goals to promote the economic health and wellbeing of the downtown core.
- 2009 Industry Cluster Analysis - An Industry Cluster Analysis was completed that identified businesses the areas of strong growth potential based on Winter Park's assets. The study validated survey results and community input and identified targeted business clusters that the city would be interested in fostering through its adopted development program and that could substantially benefit the city's tax base and drive growth. This cluster analysis incorporates five specific areas:
 - ✓ Education and Knowledge Creation
 - ✓ Real Estate and Development
 - ✓ Arts and Culture
 - ✓ Health Care Services
 - ✓ Financial and Professional Services
 - ✓ Creative Services
 - ✓ Retail & Services
- 2009 Draft Economic Development Plan – Created but not adopted, this Plan started to delineate a strategy for economic development city-wide.

SWOT ANALYSIS

SWOT analysis is used to provide a clear assessment of a situation. It identifies the fields and activities that have higher potential for further development and improvement for Winter Park. A SWOT analysis was prepared by the City's consultant as a result of surveys and meetings with representatives of the business community.

This technique is considered as a simple, yet effective, mean to assess the current situation by analyzing four key points:

- S** What are the strengths and advantages of Winter Park?
- W** What are the weaknesses and disadvantages?
- O** What are the opportunities that Winter Park can exploit?
- T** What are the threats and obstacles that can negatively affect the development of the city?



STRENGTHS

1. Providing high quality of life

Winter Park offers a small town quality of life with all the attractions and conveniences of being in a major metropolitan area. The city offers world-renowned shopping districts, long-standing commitment to arts and culture, abundance of parks and beautifully landscaped avenues and the best schools in the region.

2. An environment rich in culture, art and education

Winter Park offers its residents and visitor's year-round arts and cultural events, nationally recognized museums, home to Florida's prestigious liberal arts school, Rollins College, and is in close proximity to a creative design school, Full Sail University.

3. Growing demand for business space

Winter Park is leading the region's business economic growth. As of first quarter of 2011, Winter Park had a retail vacancy of retail of 3.5 percent for retail and 8.1 percent for office space. This surpasses the percentages of our surrounding cities.

4. A prosperous central business district

Well known Park Avenue and Hannibal Square offer residents and visitors a unique collection of restaurant, shops, parks and museums. With the upcoming Historic National Registration, this area will attract a higher number of national and international visitors.

WEAKNESSES

1. Limited land development opportunities

Due to our geographic location, Winter Park has a very limited inventory of available land and buildings for sale or for lease. Properties that are available are not maintained in a database for easy sharing.

2. Inefficient business permitting and development process

The City's business climate is favorable, however the permitting and plan check process has been rated unfavorable by many business customers. Departments must collaborate with businesses to resolve challenges and capitalize on opportunities.

3. Regional perception

Winter Park is seen by many as a great place to live, but possibly difficult to do business in. Unpredictable business and development environment, politicization of development process, and perceived slow and difficult city decision-making are some of the factors that have contributed to this concern.

4. Lack of economic vision

Winter Park does not have an adopted economic development vision and strategy. The city is not capitalizing their ability to attract, grow and retain businesses through the development of an economic development plan.

OPPORTUNITIES

1. Leveraging economic, educational, and community partners

Winter Park holds strong state, regional and local partners that will allow it to collaborate and capitalize upon their mutual initiatives.

2. Implementation of efficient economic development policies

The adoption of a citywide economic development plan will give city leaders and departments a shared vision and goal.

3. Expansion of the Winter Park brand to businesses and visitors

The recent marketing efforts by the Community Redevelopment Agency will assist Park Avenue and Hannibal Square merchants to attract the right mix of customers who can appreciate and partake in the Winter Park lifestyle.

THREATS

1. Unhealthy regional economy

The local economy continues to improve, however the Central Florida region is still suffering from high unemployment, above average number of foreclosures, and low national tourist numbers.

2. Lack of economic development community consensus

Winter Park does not have a consensus on growth. There is a need to define the differences between economic and population growth.

3. Regional economic development competition

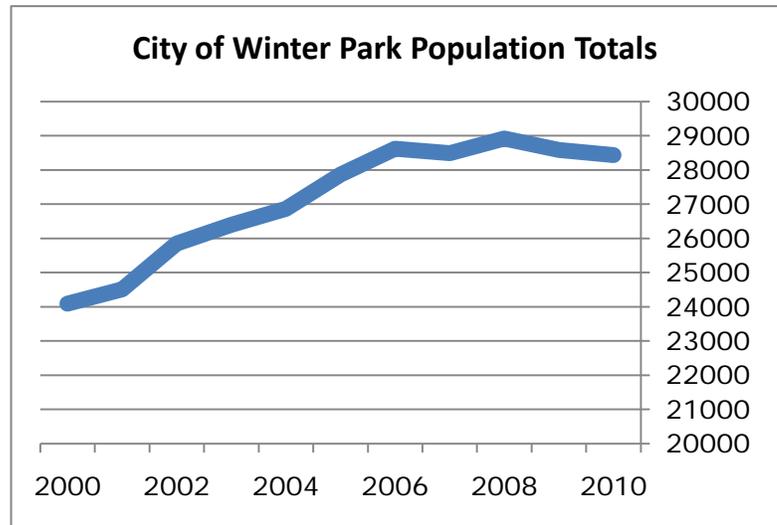
Due to the recent economic crisis, most surrounding cities have developed and implemented economic development measures in order to attract businesses and increase their tax base.

DEMOGRAPHIC & ECONOMIC TRENDS

Demographic Trends¹

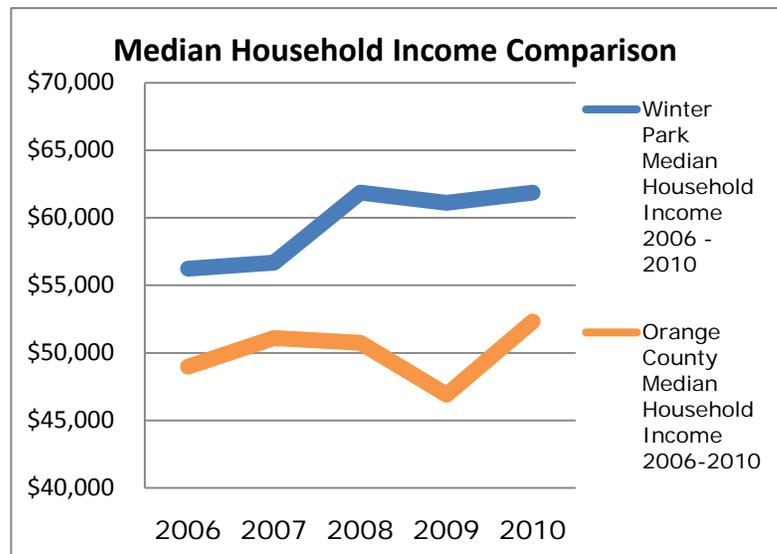
Population

The City of Winter Park has increased in population, by 18% to 28,434 from 2000-2010, representing an average annual rate of 1.67%. Over the same period Orange County's population has increased by 21.4%. With limited residential growth opportunities within the existing municipal boundaries any desire to contemplate an increase in population would require annexation.



Median Household Income

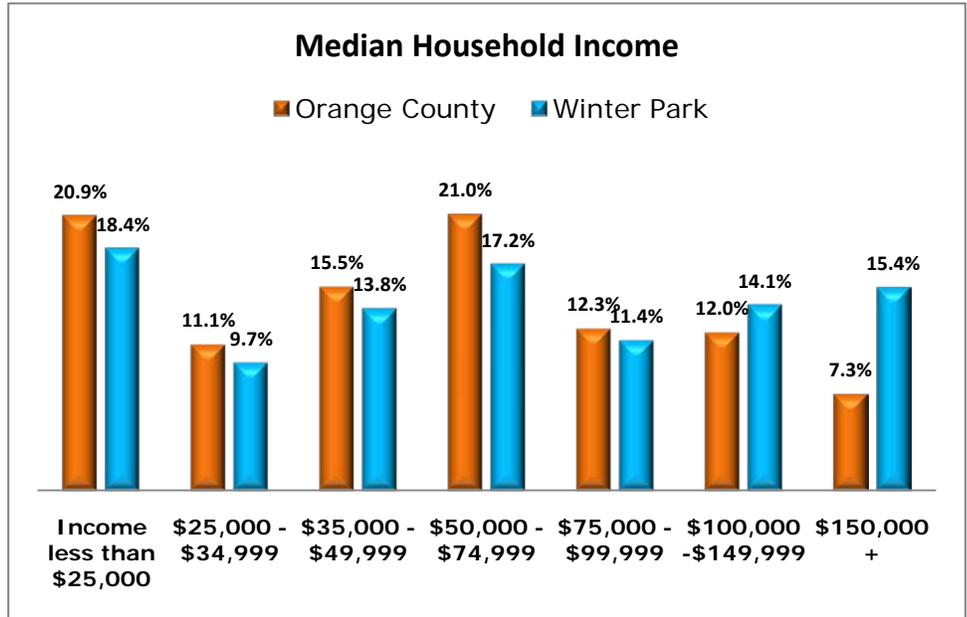
Median Household Income for Winter Park has increased by 10% over the last 5 years to almost \$62,000. Growth was strongest in the earlier years but as the economy has slowed, income growth has declined as well. The city consistently maintains an overall higher level of income (15 – 20% premium) compared against Orange County. Winter Park's higher than average income levels are due primarily to the concentration of jobs in higher wage paying industries such as health care, financial services, and real estate. Figure 2 shows the 5 year historical change in median household income for Winter Park and Orange County.



¹ Data provided by Claritas custom annual reports for the City of Winter Park, and the Bureau of Economic and Business Research at the University of Florida

Income Diversity

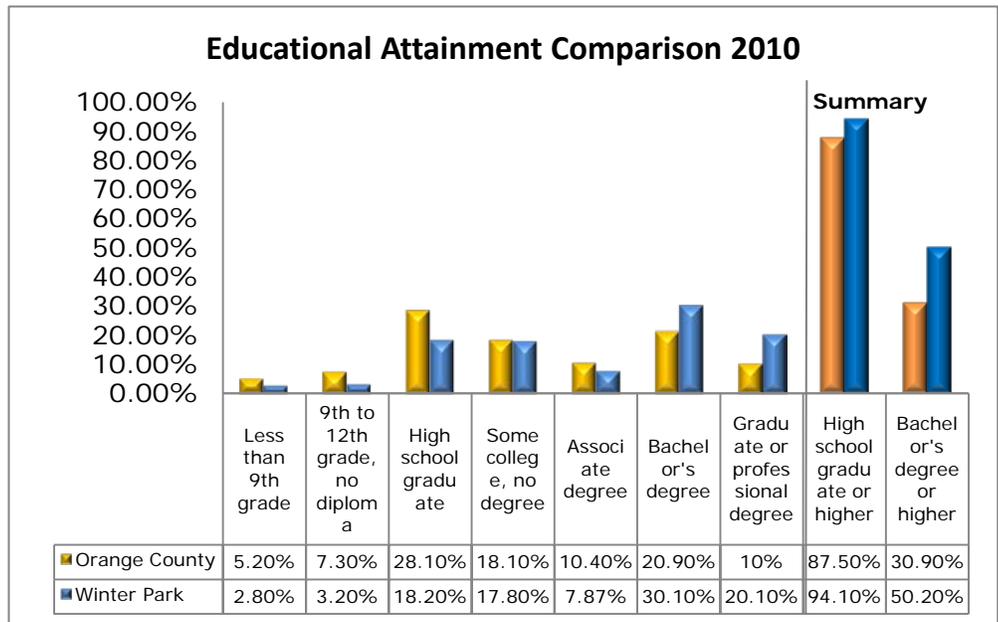
Winter Park's Median Household Income distribution is fairly evenly distributed with approximately half of all households making less than \$50,000 annually. Compared against Orange County, the city has a higher distribution of those making larger annual incomes with 15% of households bringing in over \$150,000 annually. This makes Winter Park an attractive market due to



its favorable income demographics however with almost 30% of all households making under \$35,000, it is important to continue to promote policies and programs that enable workforce populations to remain within the city and nearby places of employment.

Educational Attainment

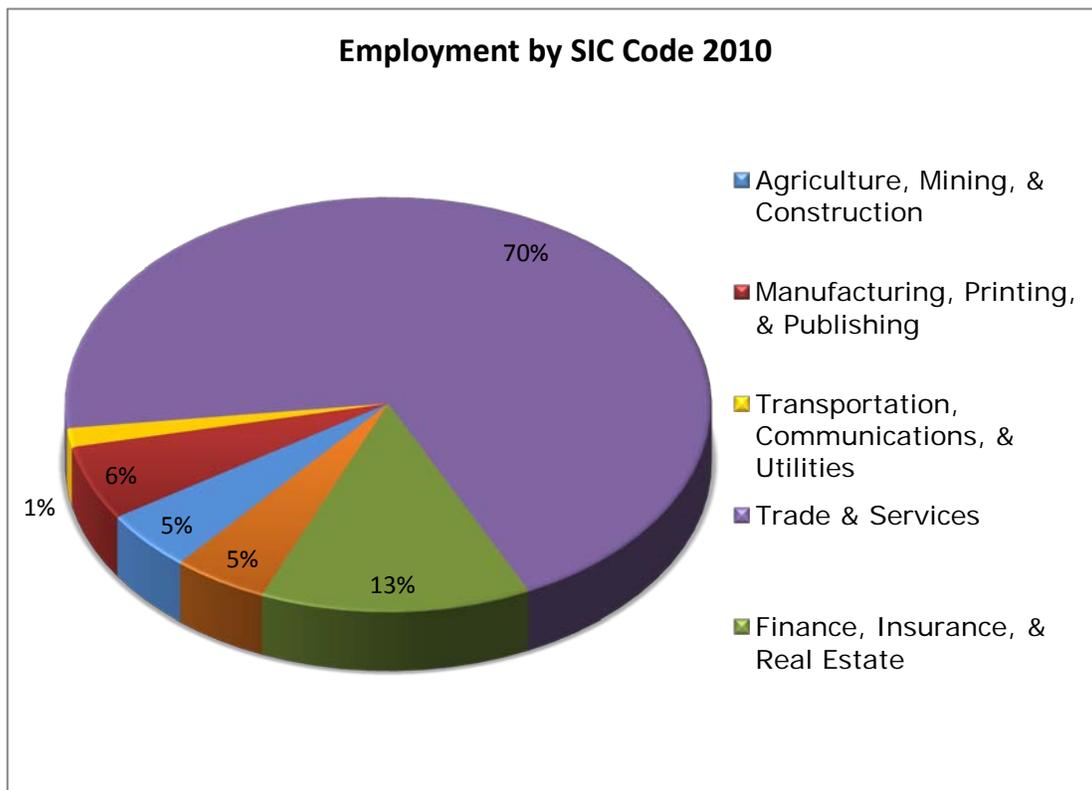
Winter Park offers a highly educated workforce with over 50% of workers having obtained a bachelor's degree or higher (31% for the county), and over 20% boasting a graduate or professional degree (10% for the county).



Economic Trends

Industry Sectors and Employment²

The City of Winter Park has almost 4,000 businesses located within the city limits with employment totaling 31,348. The economy is driven by smaller specialty service and boutique businesses. The largest industry grouping by SIC code is Trade and Services with 70% of all employees and is comprised predominately of retail, restaurants, health care, legal, and other professional service occupations. Figure 5 presents the industries with greatest concentrations - by number of employees - in Winter Park in 2010.



The next graph shows the change in employment across all of Winter Park's industrial sectors classified by SIC code. The last 5 years have seen great economic distress and this is reflected in the overall 5 year loss of 5,000+ jobs mostly from the Retail Trade and Services sector however the largest percentage drops have come from the Transportation, Communications, and Utilities (-51.9%) as well as Public Administration (37.0) sectors.

² Data provided by Claritas custom annual reports for the City of Winter Park

5-Year Change in Industry Employment 2006 - 2010

	2010		2006		Change in Employment Number	Change in Employment Percentage
Agriculture, Mining, and Construction	1,467	4.7%	1,498	4.1%	-31	-2.1%
Manufacturing, Printing, and Publishing	1,832	5.8%	2,166	5.9%	-334	-15.4%
Transportation, Communications, and Utilities	461	1.5%	958	2.6%	-497	-51.9%
Retail Trade and Services	21,869	69.8%	24,948	68.1%	-3,079	-12.3%
Finance, Insurance, and Real Estate	4,237	13.5%	4,700	12.8%	-463	-9.9%
Public Administration	1,482	4.7%	2,352	6.4%	-870	-37.0%
Total Employees	31,348		36,622		-5,274	-14.4%

Within these sectors the following business categories have seen the greatest loss over a 5 year period:

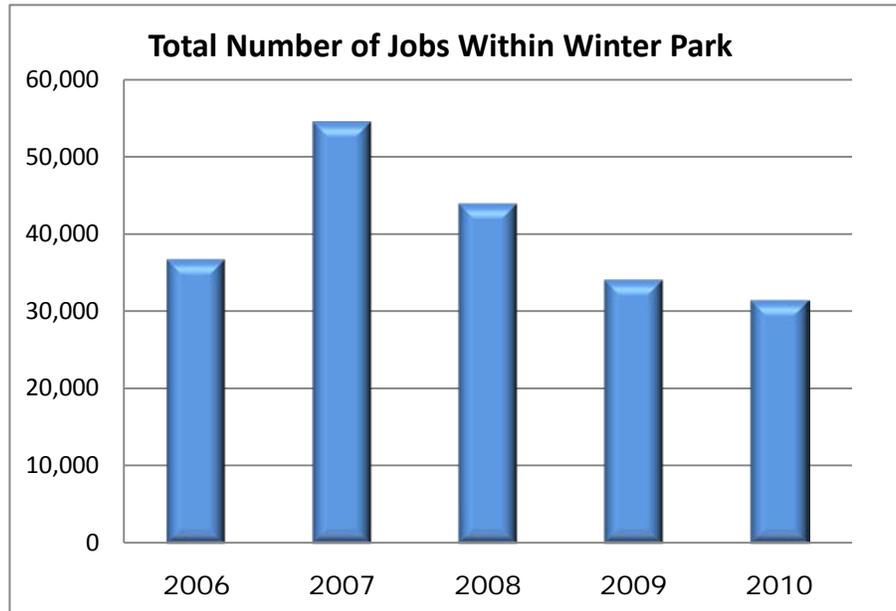
Code	Type	Change #	Change %
SIC 87	Eng, Acct, Research and Mgmt Related Services	-866	-30.2%
SIC 91	Exec, Leg. and Gen. Gov't (excluding Finance)	-466	-47.7%
SIC 48	Communication	-454	-76.3%
SIC 52	Building Materials, Garden Supply	-418	-66.2%

Within these sectors the following business categories have seen the greatest gain over a 5 year period:

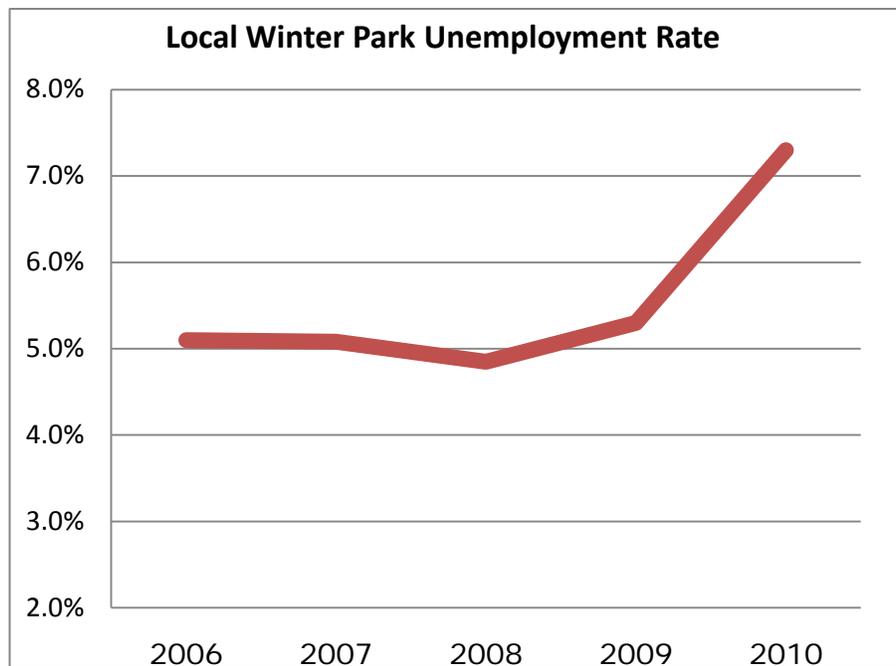
Code	Type	Change #	Change %
SIC 15	Building Construction & General Contractors	+176	37.7%
SIC 83	Social Services	+150	18.2%
SIC 73	Business Services	+124	6.8%
SIC 81	Legal Services	+106	9.0%

Unemployment³

As the total number of jobs in Winter Park has declined over a 5 year period the unemployment of residents in the city has increased. Figure 7 shows the 5 year change in the number of jobs located within the city with major reductions occurring in 2007 – 2009 as the effects of the recession hit the job market.



The following figure shows the historical change in the local civilian unemployment rate as compared against the National and State levels. Despite the loss of jobs in the city and the rising rate of unemployment of the residents, with an unemployment rate of 7.2%, Winter Park maintains a rate that is significantly better than the State average of 11.5% in 2010⁴. Even though jobs were leaving Winter Park as early as 2007, WP



residents did not feel the loss of jobs until 2010 with a 2% hike to local unemployment. Winter Park's higher rate of educational attainment may account for the better than average figures for

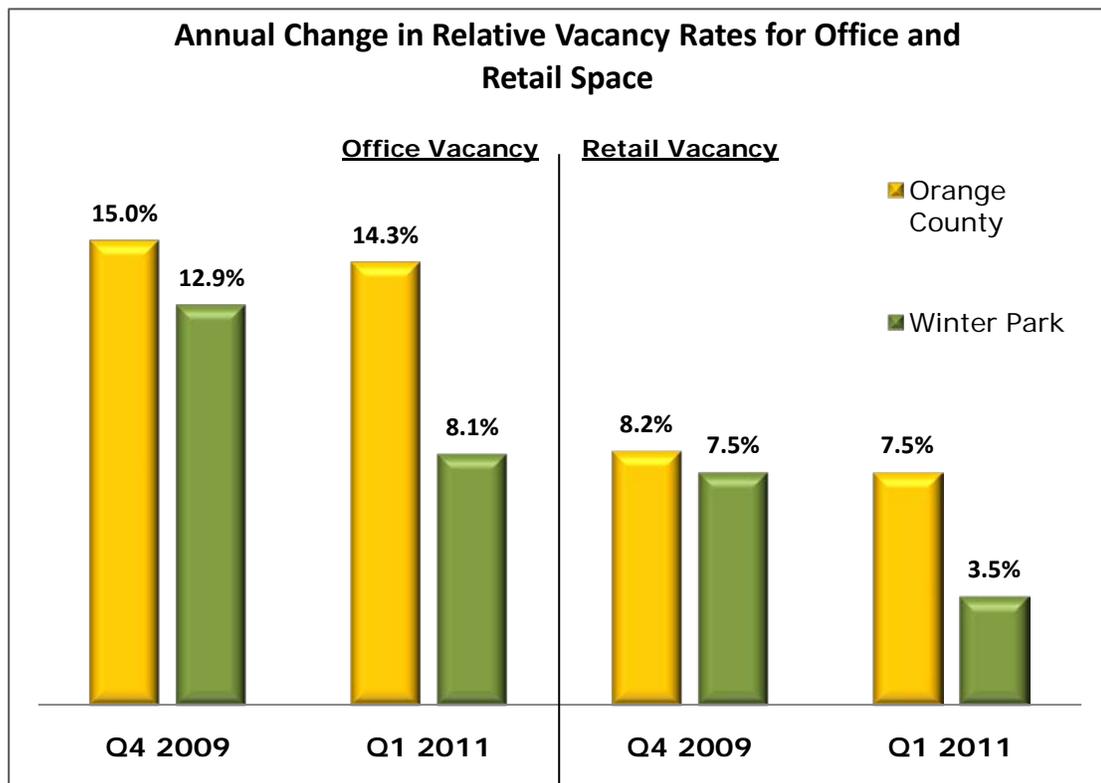
³ Data provided by Claritas custom annual reports for the City of Winter Park

⁴ www.bls.gov/lau

the city as unemployment differs dramatically between those with a college education versus those without.

*Office and Retail Vacancy*⁵

The last year has shown signs of strength in absorption of office and retail space within the city. Winter Park leads the region in terms of occupancy rates boasting a significant change in both retail and office vacancy rates. Figure 8 below shows the most recent 1 year change in rates for both the city and Orange County.



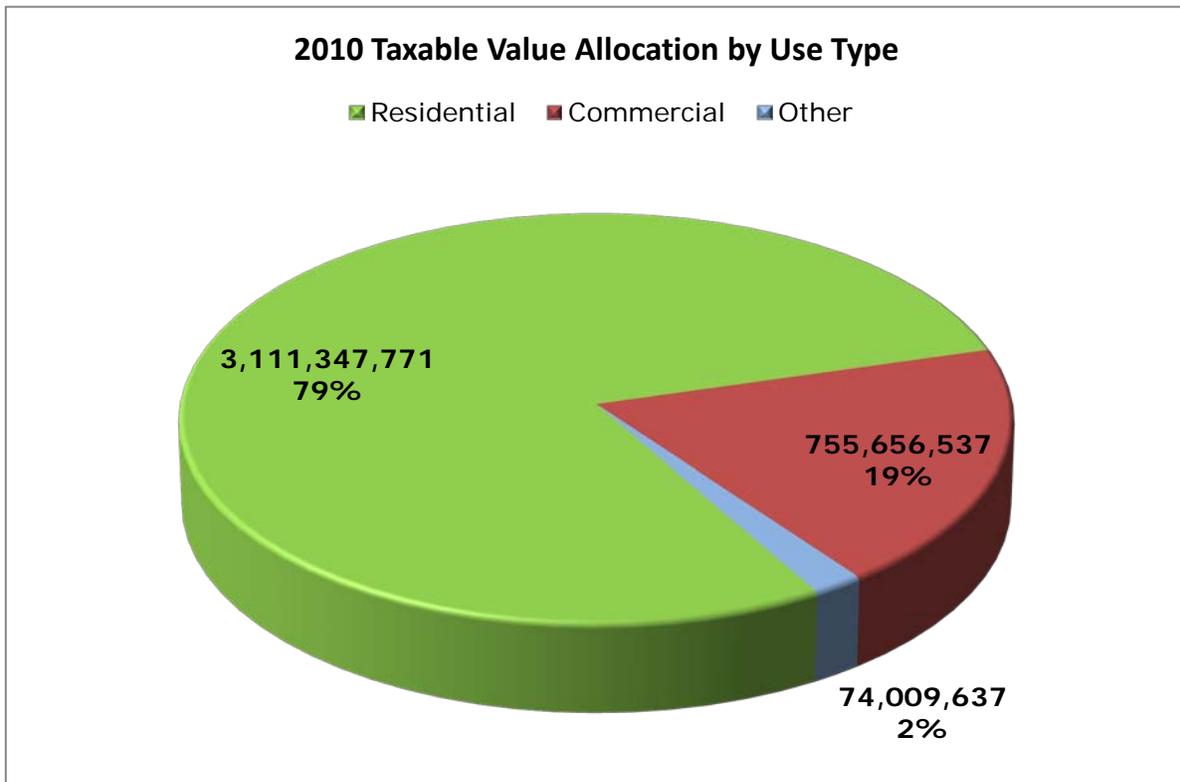
*Tax Base Composition*⁶

Sorted for property use codes provided by the Orange County Property Appraiser's office, Figure 10 shows the breakdown of the city's taxable value by type of use. With almost 80% of the city's property tax base coming from residential properties, citizens of Winter Park shoulder a high percentage of the tax burden. Comparing the two types, commercial properties generate an average of \$31.66 in taxable value per square foot of land area vs. \$22.64 for residential properties. The difference is due to the greater density of commercial property development

⁵ The CoStar Office Report Orlando Office Market 3Q 2009 & 1Q 2011; The CoStar Retail Report Orlando Retail Market 3Q 2009 & 1Q 2011

⁶ Data provided by the Orange County Property Appraiser through GIS.

over residential. In addition, the city also carries a high percentage of properties exempt from property taxes (15% of total assessed value) primarily due to city owned assets, a large homesteaded residential tax base, and institutional users like religious organizations, nursing homes, the hospital, and educational centers. Due to legal constraints on the appreciation of residential property taxes Winter Park will have difficulty growing its tax base to previous levels without the aid of further commercial property development.



A MISSION FOR WINTER PARK'S ECONOMIC FUTURE

Analysis of these demographic, economic, and market trends, as well as interviews with numerous stakeholders, has led to identification of the mission statement for economic development in Winter Park. This Plan establishes the mission for economic development as:

MISSION FOR WINTER PARK

To promote a diverse, sustainable, and proactive economic environment that incorporates all elements of the City's identity, focused on community, culture, and commerce.

GOAL OF THE PLAN

The key to any plan is to provide a timeline that ensures it is implemented and the tools that are developed can be put in place and function as anticipated at adoption. As such, the Goal of this Plan is defined as:

Winter Park shall expand and implement activities and programs over the next three years that will promote and support the five key strategic objectives.

STRATEGIC OBJECTIVES

This Plan identifies five objectives that the City of Winter Park should pursue with its economic development partners to achieve the mission and desired economic outcomes. Action in these areas will make Winter Park more competitive and attractive as a place to start and grow businesses in the Central Florida region. These actions will also improve economic opportunity and quality of life for residents

STRATEGIC OBJECTIVES

1. Promote Development and Grow the Tax Base
2. Promote and Enhance Community Character & Livability
3. Engage in Economic Gardening
4. Target and Grow Business Clusters
5. Achieve Strategic Partnerships

ANNUAL REPORT AND MEASUREMENTS

The Winter Park Economic Development Plan is intended to be a living document, which communicates Winter Park's vision of economic success, and provide a standard for measurement of that success. City staff will track and report two kinds of measures related to the implementation of the Plan.

- **Performance on Desired Economic Outcomes** – This strategy identifies some desired economic outcomes from the Winter Park economy: increased economic prosperity, changes in industry employment rates, and city unemployment rate. The city will track key indicators of Winter Park's economic structure and community success factors.
- **Implementation of Strategy** – The city will track key milestones and results achieved by city government and its partners in implementing the strategy. Doing so means tracking progress in implementing specific tactical initiatives, such as establishing a buy-local program, completing corridor studies, or creating new economic incentive programs or policies.

ECONOMIC ACTION PLAN

The following strategic objectives identify how our community will realize its mission and achieve its desired outcomes. Each strategic objective is described and aligned with the vision theme that it most directly supports. For each strategic objective, the section identifies tactics that the city could pursue to drive implementation.

OBJECTIVE 1: PROMOTE REDEVELOPMENT AND GROW THE TAX BASE

The redevelopment, renovation and rehabilitation of city corridors are the primary role of the Economic Development Department. Revitalizing Winter Park with public and private projects leads to a stronger tax base, which in turn, provides more revenue to fund more projects in the city. Critical projects and studies will pave the way for redevelopment to occur and further expansion of the tax base, which are outlined under Objective One.

Strategy:	Develop Corridor Master Plans (e.g.: W. Fairbanks, 17-92, Lee, Denning, New York, Aloma)
Action Steps:	Establish priority ranking for corridor study, development and implementation. Delineate study boundaries, analyze land use and zoning, look at marketplace needs analysis and identify issues and constraints
	Create an implementation plan and budget. The implementation plan may include redevelopment incentives, targeted business/anchor tenant development plans and streetscape options. Initiate plan amendment/code change as required
Community Investors:	Commission, EDAB, City Staff, & Consultant Services

Strategy:	Identify a Strategy to Address Annexation
Action Steps:	Complete annexation studies for each of the priorities. These studies should include a revenue/expenditure comparison, expansion of services review, park land quotient implications
	Create an annexation schedule based on data provided through the studies
Community Investors:	Commission, EDAB, City Staff, & Consultant Services

OBJECTIVE 2: PROMOTE AND ENHANCE COMMUNITY CHARACTER AND LIVABILITY

Winter Park is known for possessing a livable and highly desirable urban environment that is people-friendly, with integrated land uses. The city will continue to build off of this legacy by enhancing our partnerships with our entertainment, arts and culture partners, strengthening pedestrian, bicycle and transit connections and ensuring that workforce housing is available.

Strategy:	Evaluate Entertainment, Arts and Culture, Recreation and Events from an economic development perspective
Action Steps:	Participate with cultural leaders to create city-wide cultural arts features and create marketing materials that support these events
	Evaluate to determine economic impact and survey local businesses to determine results
Community Investors:	Cultural organizations, City Staff, & Chamber of Commerce

Strategy:	Strengthen Pedestrian, Bicycle and Transit Connections
Action Steps:	Promote business and existing residential development patterns around Sunrail station while allowing for adequate pedestrian and transit activities
	Identify pedestrian/bicycle gaps and investigate transit circulator connecting business districts through the City's Bike/Pedestrian Advisory Board as well as Metroplan Orlando
Community Investors:	City Staff

Strategy:	Ensure that Workforce Housing is Available
Action Steps:	Analyze workforce housing availability in areas close to downtown. Incorporate hospital, Rollins, Full Sail and Valencia
	Identify viable sites and research partnership opportunities on cost-effective properties with developers on a program
Community Investors:	Regional affordable housing organizations, CRA, & City Staff

OBJECTIVE 3: ENGAGE IN ECONOMIC GARDENING

With streets lined with small shops, Winter Park is known for creating an environment that attracts entrepreneurship and small businesses. Objective three focuses on creating the right business climate that gives local businesses an edge in the market place.

Strategy:	Market Brand Image and Establish Advertising Program
Action Steps:	Develop marketing program geared to residents and retail customers. This program will promote the City's image and desires in the regional marketplace
Community Investors:	City Staff, EDAB, & Consultant Services

Strategy:	Create a Business Climate that Gives Local Businesses an Edge
Action Steps:	Initiate a Buy Local Program
	Create a quarterly Business Recognition Program
	Create a quarterly Business Ambassador Program with Elected Officials
Community Investors:	City Staff, EDAB, Chamber of Commerce, EDC, Commission, & Consultant Services

Strategy:	Create a business climate that grows entrepreneurship and businesses
Action Steps:	Create a customer service environment that favors business through expedited permitting. This may include the use of electronic permitting for projects over a specific size and a Business Assistance Liaison to ensure service-oriented communications within the City
	Create database with inventory availability and property owner contact information for prospective new and relocating businesses
	Develop and host Business Start-up / Business Information Seminars
	Continue Micro Loan Program for small businesses developing within Winter Park
	Continue Facade Matching Grant Program within the CRA and find funding options to expand city-wide
	Create a Business Welcome Package
Community Investors:	City Staff & Chamber of Commerce

OBJECTIVE 4: TARGET AND GROW BUSINESS CLUSTERS

The development of competitive industry clusters is one of the key generators of regional wealth. These symbiotic businesses become dependent on each other and the local resources and support infrastructure that exists in a community. Winter Park has some strong industry clusters that with a little work could become the linchpin for economic vitality.

Strategy: Create Growth Map for Targeted Business Clusters	
Action Steps:	Establish network groups for each business cluster. These groups would establish strategies and priorities for individual clusters that would be implemented through the plan
	Compile a database for each business cluster and email notification list and create communication network
	Prepare an annual report outlining priorities and strategies for each business cluster
Community Investors: City Staff, EDAB, Chamber of Commerce, EDC Partners, & Consultant	

Strategy: Leverage ED programs to grow targeted business clusters	
Action Steps:	Partner with Enterprise Florida and Metro Orlando EDC in leveraging State Economic Development Programs
	Fund policies through the Targeted Industry Enhancement (TIE) program
	Develop targeted plan to provide incentives through impact fee programs, tax abatement, anchor programs, home rule districts or permitting fee waivers
	Review all City regulatory codes for constraints and evaluate potential changes that ensure quality yet encourage growth
Community Investors: City Staff, EDAB, EDC Partners, & Consultant Services	

Strategy: Advance higher education/economic development partnerships to grow business clusters	
Action Steps:	Establish relationships with Metro Orlando EDC, UCF, Rollins, Full Sail, Valencia
	Work with Education Partners to align curriculum and programs based on targeted business clusters and workforce needs
Community Investors: City Staff, EDAB, & EDC Partners	

OBJECTIVE 5: ACHIEVE STRATEGIC PARTNERSHIPS

By creating strategic partnerships and aligning with other economic development partners, economic synergy can be created that will allow for new results in the economic development arena. This objective identifies new working networks, partnerships, collaborative initiatives and communication methods. This strategy possesses the most power in attaining high impact results.

Strategy: Establish a Quarterly Economic Development Roundtable Program	
Action Steps:	Meet and identify ways to collaborate to strengthen economy with ED Partners
	Build a communication network among all the economic development partners
Community Investors: City Staff, EDAB, EDC & Chamber of Commerce	

Strategy: Implement Business Improvement Districts (eg: Park, W. Fairbanks, New England, Aloma)	
Action Steps:	Identify areas that could benefit from a BID throughout the City
	Provide education and information for affected property owners
	Provide support for BID election and implementation including coordination with City Departments
Community Investors: City Staff, EDAB, & ED Partners	

Strategy: Establish performance metrics and work with ED Partners to attain and monitor	
Action Steps:	Work with ED Partners to create performance metrics based on Economic Development strategy
	Create an annual report using performance metrics
Community Investors: City Staff, EDAB, & ED Partners	