



# Economic Development Advisory Board Minutes

January 19, 2021 at 8:15 a.m.

Virtual Meeting

## Present

Bill Segal, Murray Wilton, Drew Madsen, Betsy Gardner-Eckbert (8:35a.m.)

Peter Moore, Kyle Dudgeon

## Absent

James Petrakis, Michelle Heatherly, Michelle Smith

## Meeting called to order

Meeting was called to order at 8:20 am.

## Approval of minutes

Motion made by Murray Wilton, seconded by Drew Madsen to approve the November 10, 2020 and December 8, 2020 minutes.

Motion passes 5-0.

## Staff Update

### 1. Costar data

Assistant Division Director, Kyle Dudgeon shared the latest information on retail and office vacancy and rental rates from CoStar. He stated Winter Park retail and office were just above five percent vacancy while Orlando MSA office was at about eight percent. The board asked staff to provide upper and lower bounds for the data for comparative analysis.

### 2. Chamber Update

Chamber President/CEO Betsy Gardner-Eckbert shared the results of the Economic Recovery Task Force's last meeting which focused on economic success by the end of the year 2021. She listed several items for consideration to positively impact the economic environment of the area. The board commented on what return on investment looked like, how it could be measured, and how it compares to other communities. Ms. Eckbert commented that a Destination Audit would provide lasting value beyond economic recovery and fit the mission of EDAB. She explained this would include placebranding elements to assist in marketing potential. The board discussed regional competitiveness as a reason for engaging this type of exercise. Discussion also ensued regarding the different groups within the city looking to support economic recovery/development and their role. They commented on organizations having parallel or tangential roles, but the need was to define who was providing direction and coordination. They concluded that while the economic recovery task force evaluated immediate strategies, with this project there is a natural transition to the

economic development advisory board to look at longer term, competitive approaches to economic success and resiliency.

## New Business

### 1. Initiatives Review

Staff provided a brief report on economic development initiatives including the updated incentives flyer, business welcome packet, and website update. Staff explained updated to the welcome packet and website were underway, and included a copy of the incentives flyer in the agenda packet.

The board additionally commented on the concept of a dark store ordinance. The intent is to assist with the general welfare of a commercial district when a property turns vacant by working with property owners on elevating empty storefronts. General discussion ensued regarding its nature, elements, and relationship to past efforts including the arts and cultural alliance's work placing art in vacant storefronts. The board directed staff to review similar ordinances in other communities, and provide a report on best practices.

## Public Comment

No public comment was made.

There being no further business, the meeting adjourned at 9:17 a.m.

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Chairperson, Bill Segal

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Board Liaison, Kyle Dudgeon