

Winter Park Economic Recovery Task Force Update

September 23, 2020



Economic Recovery Task Force

- **Betsy Gardner Eckbert**, Winter Park Chamber of Commerce
- **Joanne McMahon**, JM Hospitality

• Michelle Neuner, City of Winter Park

• **Tracy Klingler**, Frank

• Sarah Grafton, Park Avenue District

• Sam Stark, Rollins College

• **Drew Madsen,** Economic Development Advisory Board

• **Lief Erickson**, ComReal Orlando

• Michelle Strenth, Orlando Health

• Jay Chaudhari, RVR Consulting Group

- Mike Carolan, Winderweedle, Haines, Ward & Woodman
- **Betsy Gwinn**, Bach Festival Society of Winter Park



Where We Find Ourselves

Projected Annual Economic Output -12% ...

Leading To Projected Employment -15% ...

Plus Store Closures and Reduced Occupancy ...

Consumer health
 and safety
 concerns are the
 root cause

COVID-19 Winter Park Economic Analysis (July 2020)

- Especially Among
 Hourly Workers In
 Non-Essential
 Businesses Forced
 To Close Or Sharply
 Reduce Operations
- COVID-19 Winter Park Economic Analysis (July 2020)

- Especially Among
 Small Retail and
 Restaurant
 Businesses With
 High Fixed Costs And
 Limited Cash
 Reserves
- COVID-19 Winter Park Economic Analysis (July 2020)



Where We Find Ourselves

And Projected Tax Revenue Loss of Roughly -\$10 Million

Potentially making
 spending priority
 adjustments
 necessary and
 limiting the scope of
 your response

• COVID-19 Winter Park Economic Analysis (July 2020) The Fed Does Not Expect A Quick Recovery

 "A full recovery ... is unlikely until people are confident that it is safe to engage in a broad range of activities."

Jerome Powell - Chair, Federal Reserve

• COVID-19 Winter Park Economic Analysis (July 2020)



Role of Consumer Confidence

For every face mask worn, \$56.14 of local GDP is preserved.

The **Economist**

Cloth of Gold: Why the economic value of a face mask is \$56.14



Economic Recovery Task Force

The role of the of Economic Recovery Task Force is to vet and rank mitigation strategies to promote the City of Winter Park's economic recovery following COVID-19 in partnership with the public, private and independent sectors.



Guiding Principles

- Safety First: Protect and Promote Health and Safety
- Prioritize: The Most Negatively Impacted Business Sectors That We Can Help
- Speed With Discipline: Make A Difference Now ... Consistent With Long Term Vision
- Cast A Broad Net: Park Avenue and Beyond
- Financial Viability: For the City of Winter Park and All Key Partners
- Emotional Health Matters Too: Consider Programs That Lift Everyone's Spirit



Questions To Consider

- What is the appropriate range of response?
 - Policy changes ...
 - Fee reductions, deferrals or waivers ...
 - Direct financial assistance ...?
- What does financial viability look like?
 - Spend to a specified limit with no expectation of return ...
 - Budget neutral in the current year ...?
- What are the most important non-financial considerations beyond safety?
 - Impact to character of city or resident quality of life?
 - Opportunities include public-private partnerships?



Actions Already Taken

Impact (Low to High) Business

- Curbside To-Go
- Mask-Up Winter Park

- Music in the Park
- Movies in the Park
- Sidewalk Sales
- West Meadow Wednesdays (Beginning October)



Actions Under Review

Impact (Low to High) Business

Increase Restaurant Seating By Offering Added Outdoor Space

Increase Available Parking Through Shared and Leasing Partnerships

Expand Beer & Wine to Full Liquor License Street Closures

Open Container Guidelines

Defer Sewer Impact Fees

Direct Financial Assistance

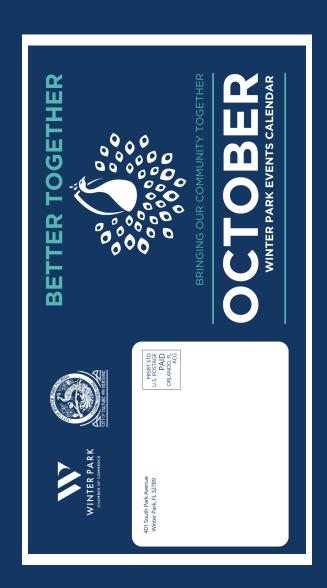


Winter Park Curbside To Go





'Better Together' October Calendar and Street Banner









Next Steps

- Complete benchmarking of actions taken by other cities
- Evaluate Balmoral mitigation models for use in Winter Park
- Provide possible changes to City code to promote business growth
- Authorize weekend closure of Park Ave & Hannibal Square

Sep 29

Sep 29

Oct 6

TBD



Economic Recovery Task Force

Thank you for your support of early initiatives including: Winter Park Curbside, West Meadow Wednesday, Music in the Park, Movies in the Park, street banners and direct mailers.





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