

ECONOMIC DEVELOPMENT PROGRAM UPDATE FY 17-18



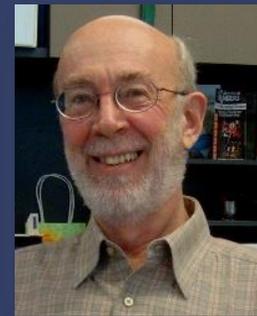
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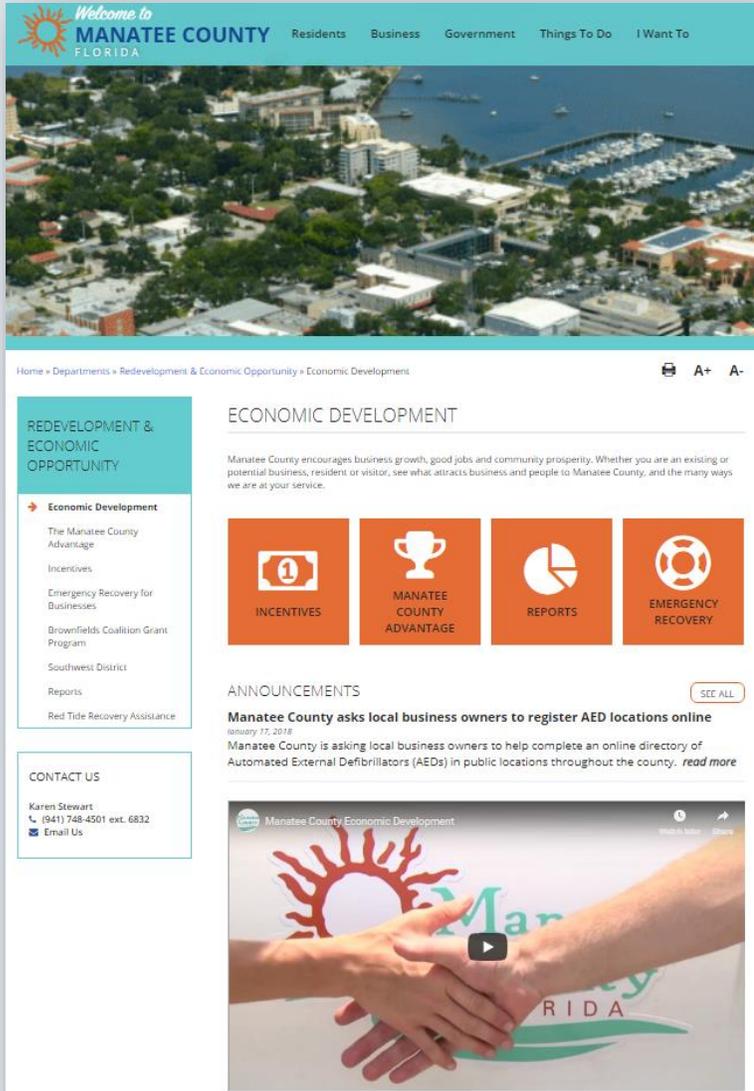


*Dierdre Greene-Larkins
Administrative Assistant*



INCENTIVE PROGRAMS

How your incentives work



www.mymanatee.org/reo

Manatee County Local Incentives

- Business Scoping
- Rapid Response Team
- EDI
- M-TIFI
- Economic Development Ad Valorem Tax Exemption
- Local Financial Support for QTI

Florida Department of Economic Opportunity Programs

■ Qualified Targeted Industries (QTI) Tax Refund

- County provides up to 20% local financial support
- Refund of taxes paid (corporate income, sales, ad valorem, intangible personal property, insurance premiums, and others)
- Coordinated with the Bradenton Area EDC and Enterprise Florida

■ Florida Flex / Workforce Training

- Training expenses for new employees created or retained
- Business chooses training needed, who provides it and how it is provided
- Coordinated with the Bradenton Area EDC and Career Source

■ Florida Job Growth Grant Fund

- Public infrastructure projects including transportation and utilities to support economic development in targeted industries
- Workforce training projects that provide transferrable, sustainable skills applicable to more than a single employer, and for equipment associated with these programs
- Manatee County Technical College received \$201k in January 2018

Cost-Benefit Analysis

- Cloud-based economic analysis based on specific County data
 - *Costs include utility and government services*
 - *Benefits include taxes and other revenue*
 - *Calculates rate of return for incentives to be paid and payback period of the incentive*



INCENTIVE PERFORMANCE

How your incentives are performing and community impact

Economic Development Incentives

- FY 2017-2018 results:
 - *Adopted \$234K for 10 companies*
 - *279 jobs projected*
 - *\$67K average wage*
 - *\$24.6 M capital investment*

Economic Development Incentives 2009-2018

- Economic Development Incentive (EDI)
\$ 10,198,254
- Multi-Modal Transportation Impact Fee Incentive (M-TIFI)
\$ 1,159,240
- Qualified Targeted Industry Tax Refund (QTI)
\$ 1,331,760 (*Local Financial Support – 20%*)

Total County Investment:

\$12,689,254

New + Retained = 5,853

Projected Jobs through 2024

Total projected capital
investment:

\$668,109,239

For every **\$1** of County investment there is a projected **\$68** in capital investment in the community.

From 2009 through 2025...

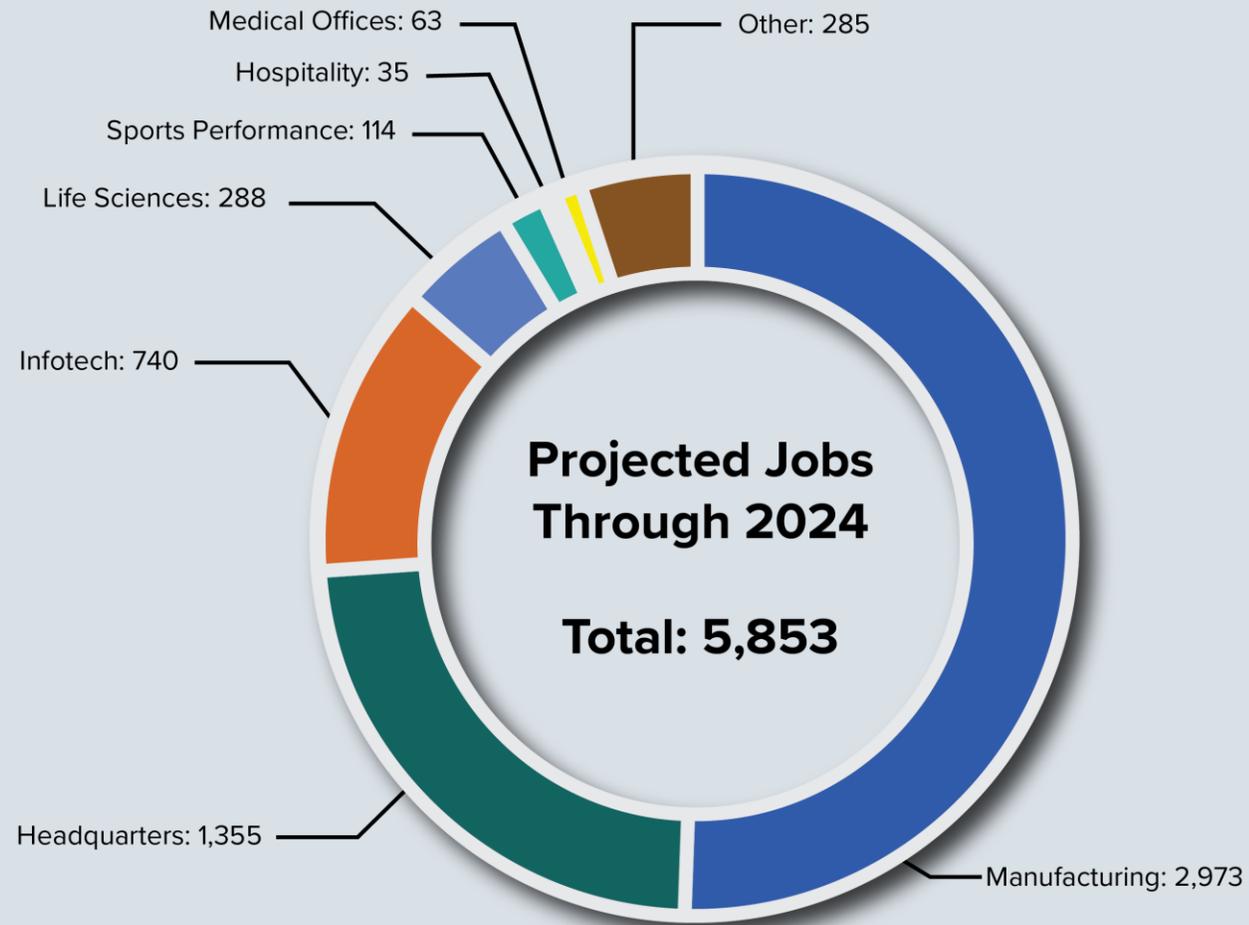
Average company wage of projects approved for incentives:

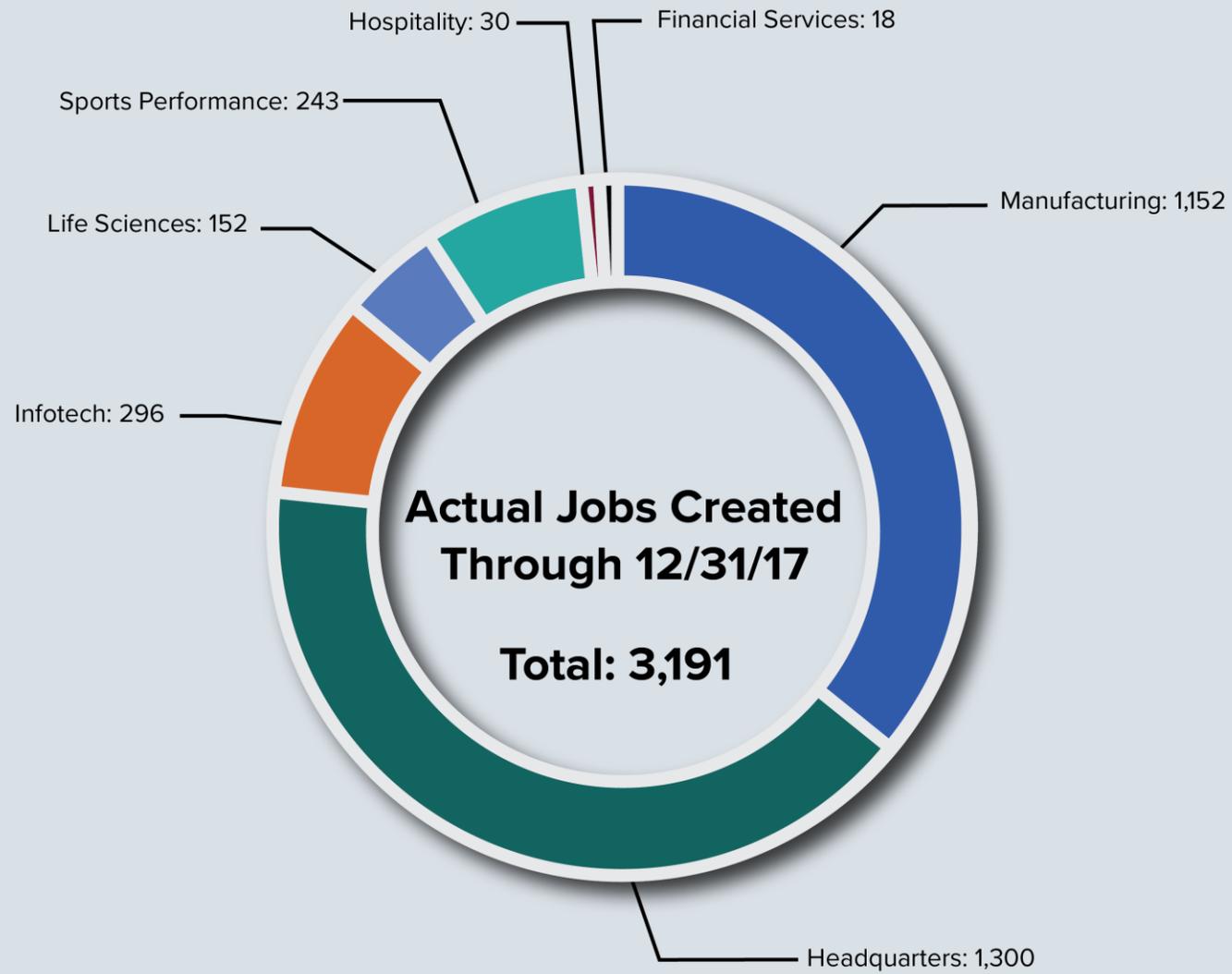
\$ 54,992

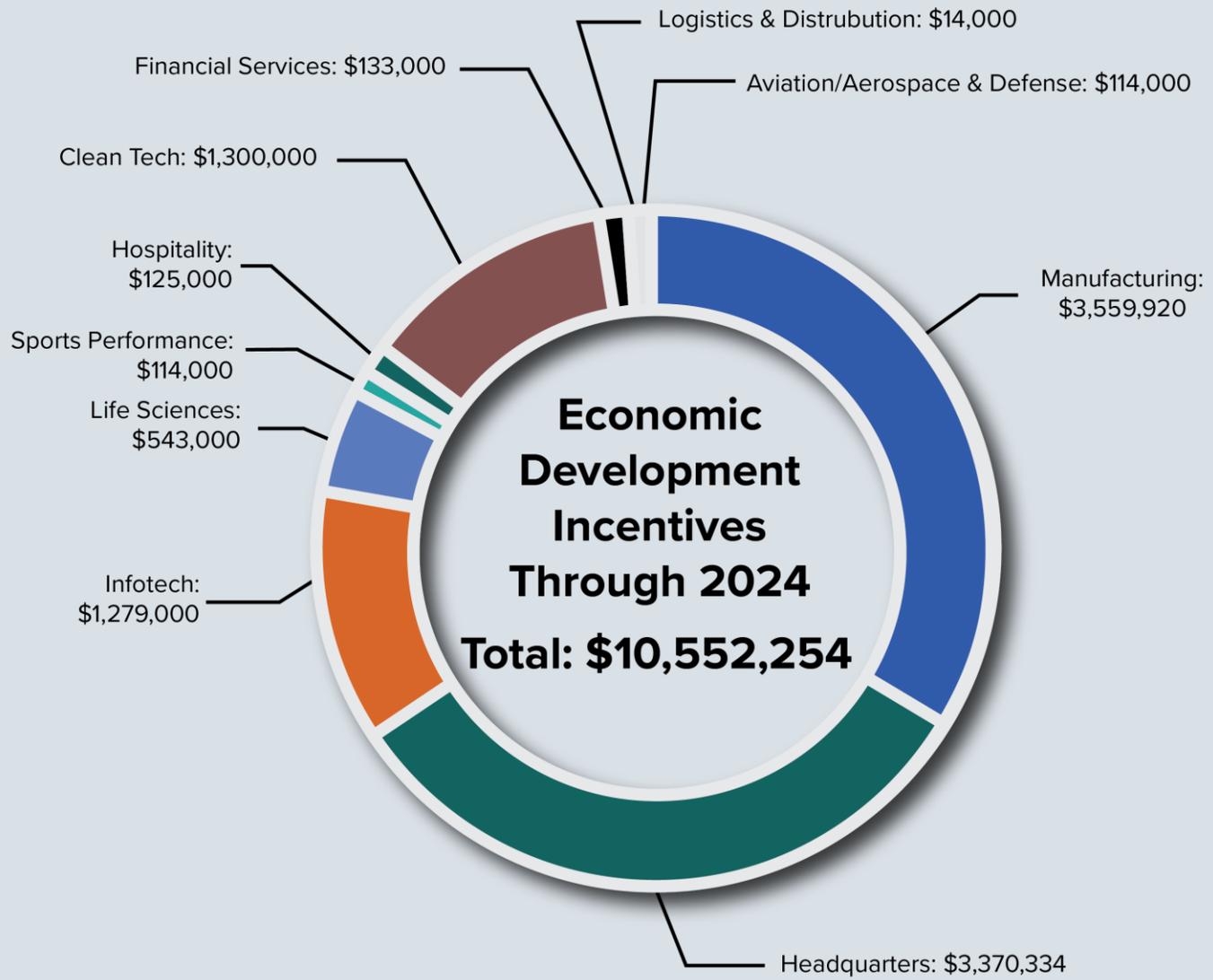
(37% over 2016 Manatee County average wage)

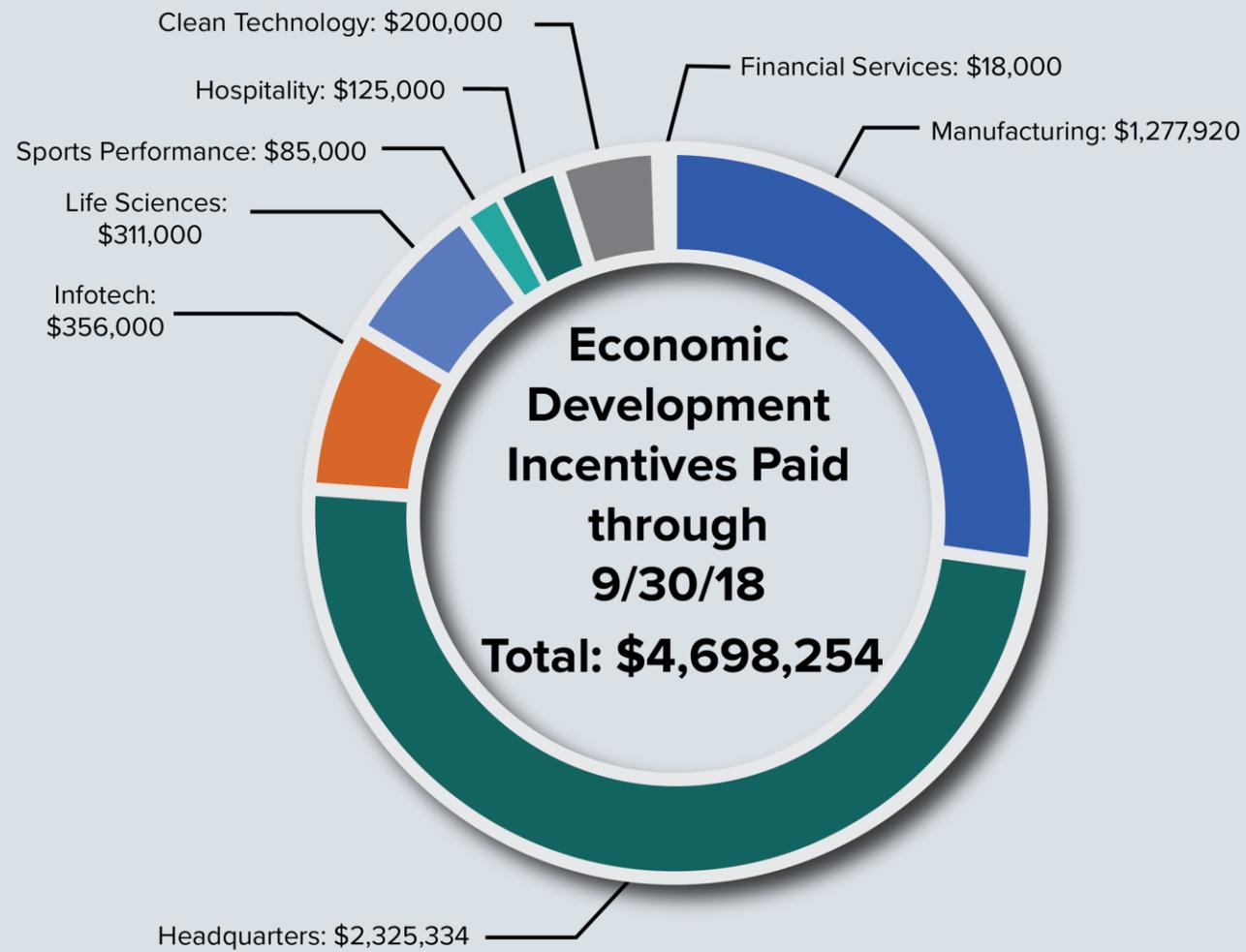
**Potential Wages Created in Manatee County over 5 -10 years
(Direct and Indirect jobs)**

\$2 Billion



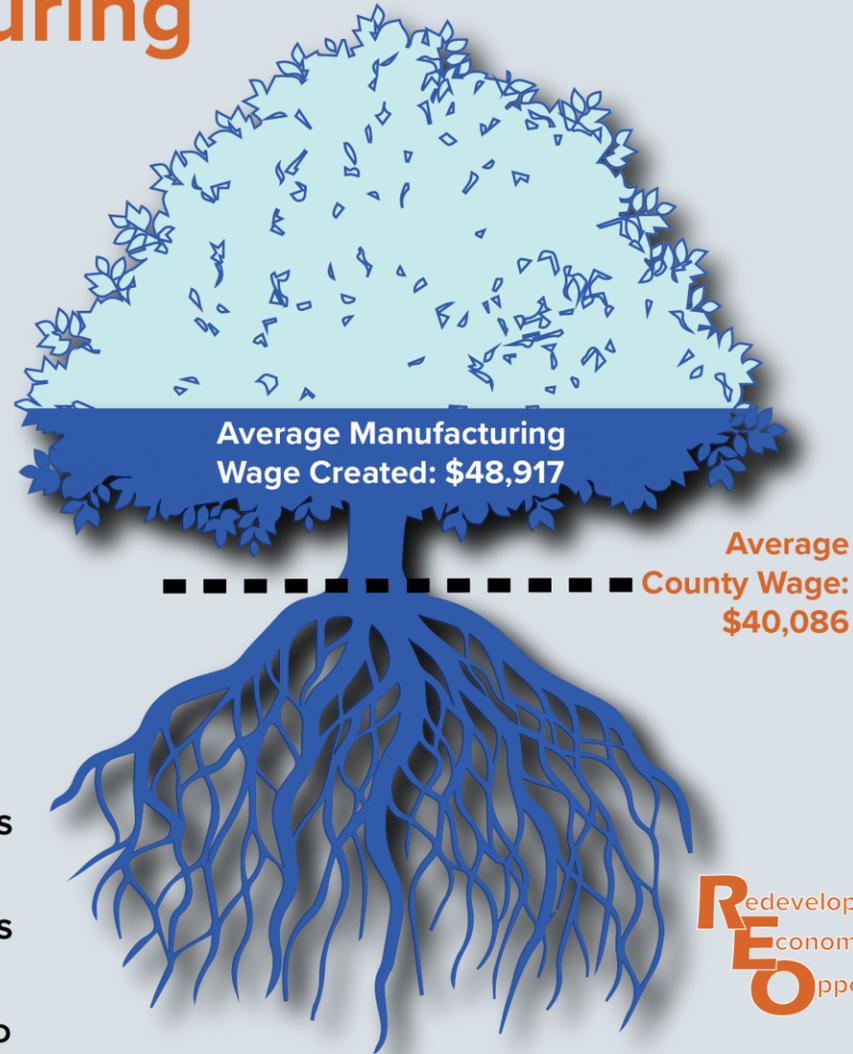
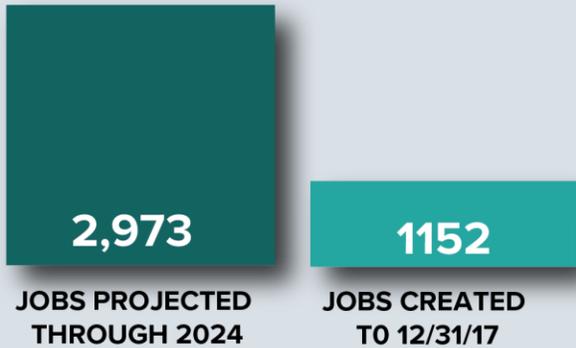






Growing: Manufacturing

Projected and Actual Job Growth

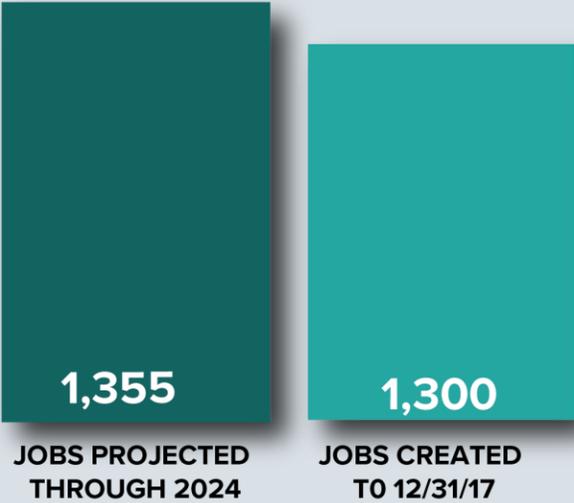


Incentives Performance



Growing: Headquarters

Projected and Actual Job Growth

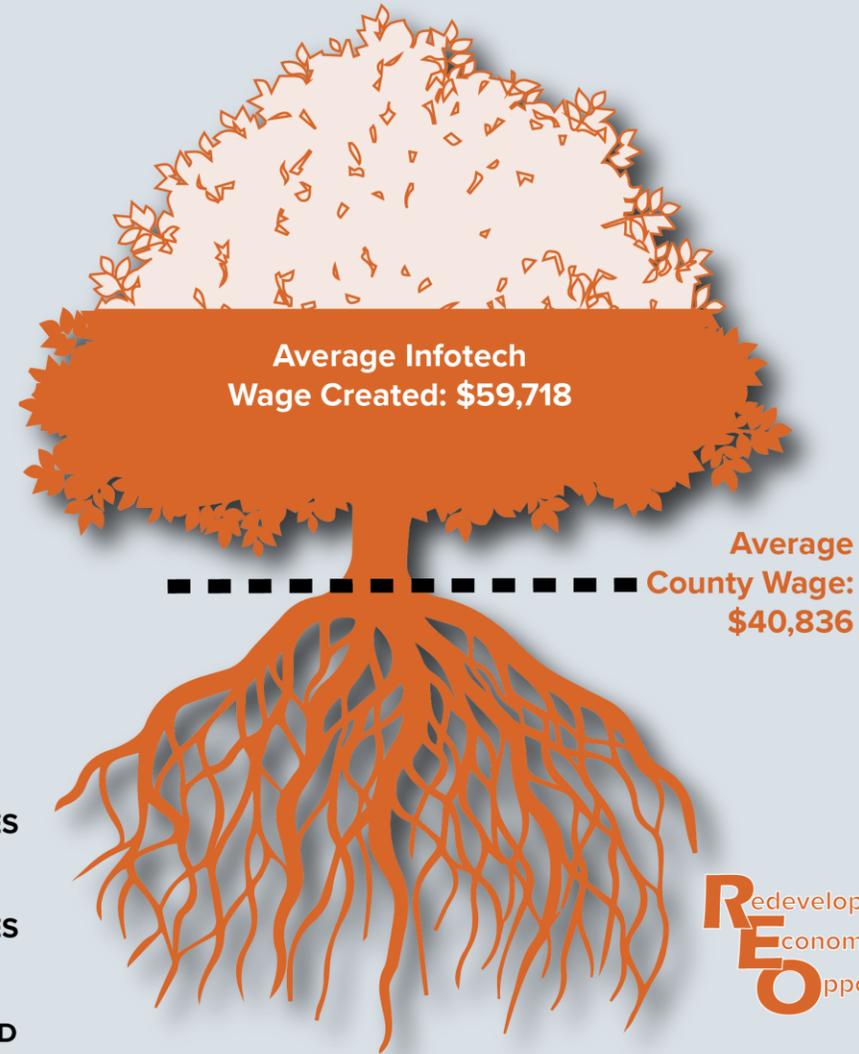
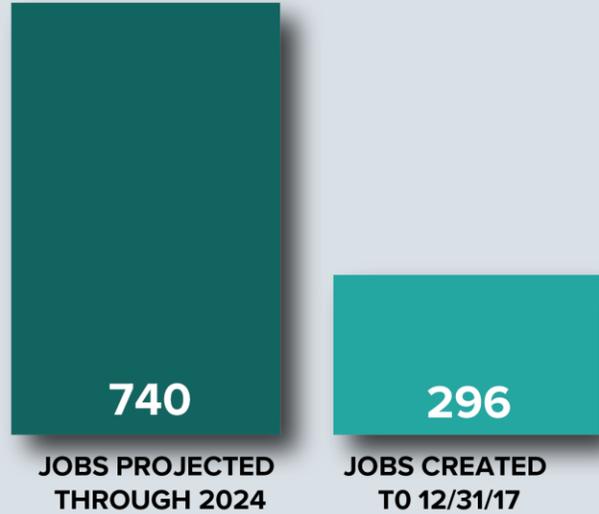


Incentives Performance



Growing: Infotech

Projected and Actual Job Growth



Incentives Performance



ECONOMIC DEVELOPMENT INITIATIVES

Other strategies to promote economic development



Bike Repair Kiosks

- Installed bike repair kiosks in 3 different areas around the county.
 - *Desoto Transit Station*
 - *Pride Park*
 - *Lincoln Park*
- Providing bike repair tools to the public to make bike repairs while on the go.



Brownfields Grant Completion

- \$500,000 expended over three years
- 26 Phase 1 Assessments
- Palmetto LID Concept Plan
- Bradenton Commercial Highest & Best Use Analysis
- Manatee Neighborhood Vision Plans
- 5 Brownfields Environmental Inventories

A Vision of the Midtown Manatee Community
Manatee County, Florida
September 2018

A Vision of the Samoset Community
Manatee County, Florida
September 2018

A Vision of the Pride Park Community
Manatee County, Florida
September 2018

Manatee County – on behalf of the Manatee County Brownfields Coalition
Conducted under EPA Cooperative Agreement No. 00D32615

Brownfields Coalition Grant Program

Manatee County

fccd+r
USF Florida Center for Community Design + Research

UP
Urban Planning Institute

Cardno



Phase II Environmental Site Assessment

Haben Boulevard Parcel (Proposed Hotel Site)
Palmetto, Florida
East Portion of Manatee County Parcel ID No. 2604500005

May 2017

Manatee County

Manatee County – on behalf of the Manatee County Brownfields Coalition

Manatee County Brownfields Coalition Grant Program

Conducted under EPA Cooperative Agreement No. 00D32615

Manatee County

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Shaping the Future

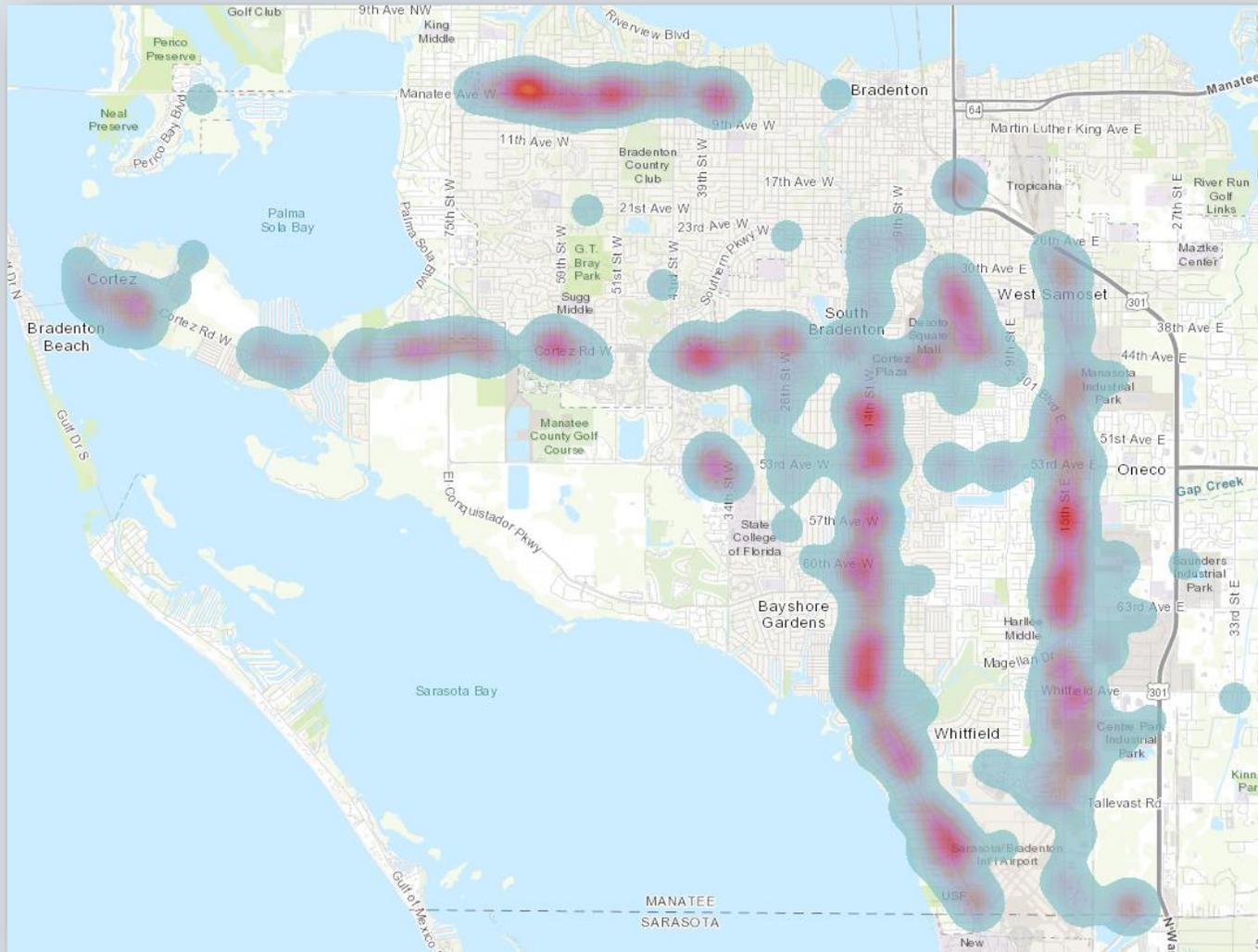
Business Recovery Expo

- 36 Business Attendees
- 24 Exhibitors representing hurricane preparedness and response
- Expert speakers from the National Weather Service, Florida Power & Light, Manatee County Government Emergency Operation Services, & BB&T Insurance services



Business Outreach

- 682 businesses visited
- 40% first time visits
- 29% follow up with businesses



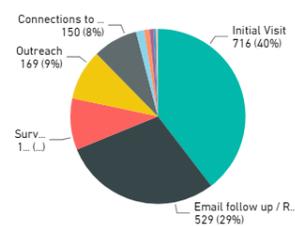
Real Time Metrics

Business Visits

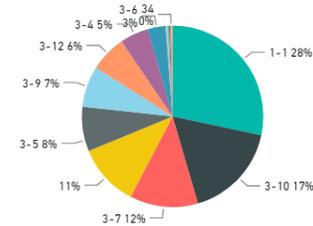


Information on this page show results of business outreach activities. These are performed by staff of the Redevelopment and Economic Opportunity Department (REO) primarily along the six designated Urban Corridors within the Southwest District.

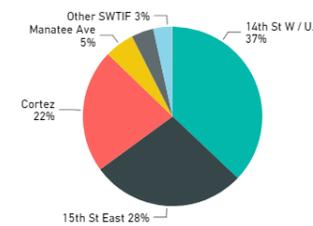
Type of Business Visit



Neighborhood Zone



Business Visits by Focus Area

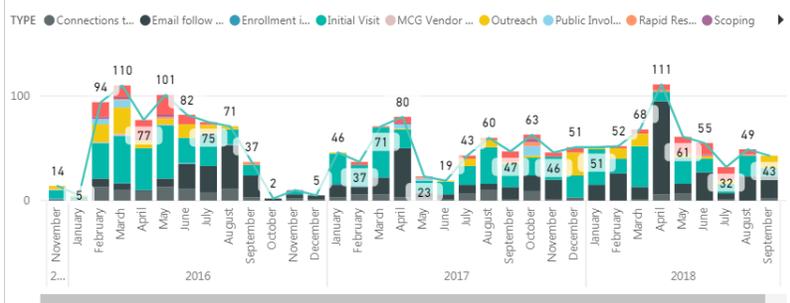


Recent Contacts		
Year	CONTACTS	VISITS
2018	42	61
September	30	43
October	13	18
Total	42	61

Activities Summary

Day	Connections to Resources / Partners	Email follow up / Return Visit	Enrollment in Business Recovery Directory	Initial Visit	MCG Vendor Registration
15	2	17		14	
16	7	14		9	
17	4	11		32	
18	6	26		1	23
19	2	15			21
20	3	6			18
21	4	19			9
22	2	27		1	24
23	7	20			23
24	9	28			22
25	8	10		1	21
26	9	19			45
27	10	10			27
28	9	26			28
29	6	5			33
30	2	11		2	37
31	3	1			28
Total	150	529		7	7

Business Connections to Date



- Compare business visits between years
- Analyze types of visits
- Identify locations of visits

Corridor Visits

- House of J-Baby's Childcare
- With financial expertise from SCORE customer was able to secure funding to expand daycare business
- Results: New location in SWD with expanded services including an infant room and 24 hour day care



Small Business Expo

- 24 Business Attendees
- 18 Non-profit exhibitors
- Promoted “Shop Small Saturday” and provided “Global Entrepreneurship week” information
- Connected businesses with experts in government, business, marketing, & finance



International Trade Attraction

- Participated in international Trade attraction at the local level through ITHUB.
- Participated in international trade missions in Paris and the UK.
- Participated in the BIO Trade Show in Boston, MA.



Red Tide Recovery

- Activated ESF18 Plan to assist & inform businesses
 - Orchestrated Business Outreach
 - 3 Business Walks
 - Over 240 Businesses Contacted
- Established Business Recovery Center
 - Served over 150 Businesses
 - \$1.25 Million in SBA & SBDC Assistance



U.S. Small Business
Administration



Business Walks

- District Wide business walks in the Southwest District
- Partnered with 12 business resource partners
- Visited 100 Businesses



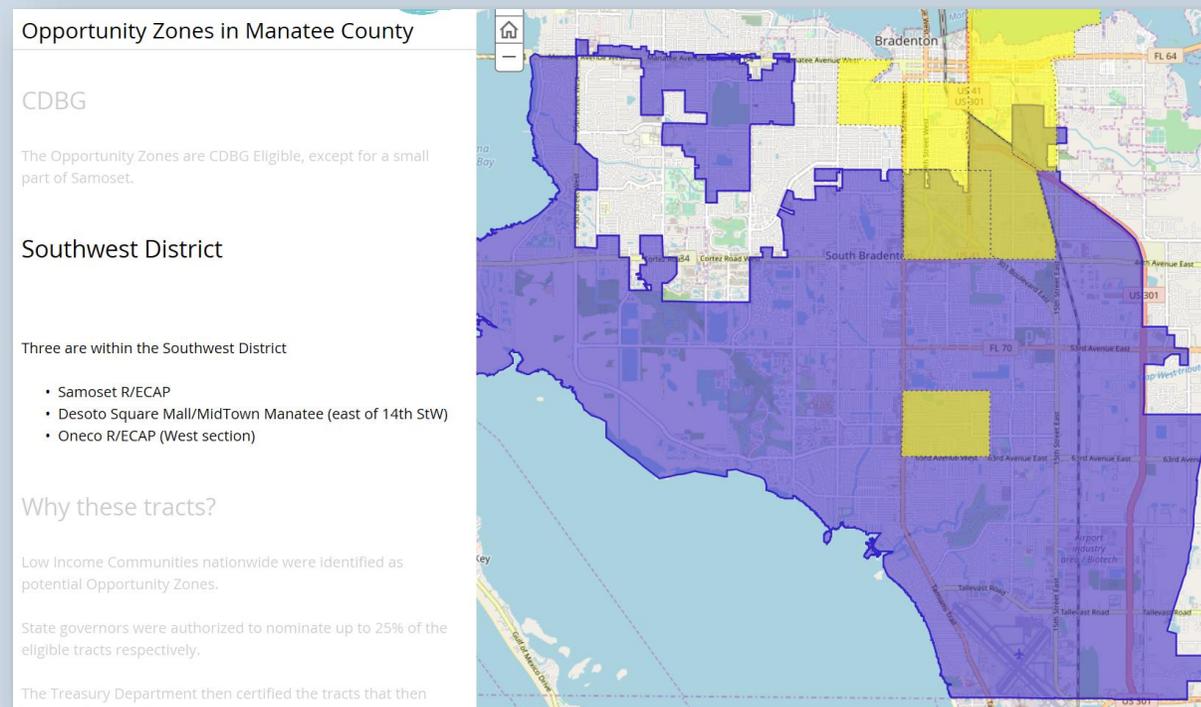
Marketing Material Refresh

- New Logo
- Business Guide
- Convention Banners
- Posters
- Marketing Plan
- Social Media
- Website



Opportunity Zones

- New incentive created by Tax Reform Act
- Enables significant deferral of Capital Gains Taxes invested in an Opportunity Zone
- 6 zones established in Manatee County (3 in Bradenton; 3 in SWD including 2 R/ECAPs)
- Commercial and industrial real estate, housing, infrastructure, and current or start-up businesses are eligible investments



Results First Internship

- Commercial Corridor Analysis
 - Business Composition
 - Community Profiles
 - Market Retail Analysis
 - Nodal Analysis
- Opportunity Site Analysis
 - Revenue Projections
 - Data Driven Approach to Opportunity Sites



ADDRESS	SCORE	TOTAL POTENTIAL REVENUE
1950 Tallevast Rd	75	\$4,287,046.16
3400 14th St W	67	\$1,050,910.88
6818 14th St W	67	\$1,209,731.83
3700 14th ST W	60	\$753,876.52
5108 15th St E	52	\$2,297,864.31
201 Cortez Rd W	37	\$538,478.17
118 301 Blvd W	37	\$156,273.12
5435 15th St E	34	\$137,061.50
3630 1st St	34	\$134,589.18
5800 Block 15th St E	-20	\$176,954.55

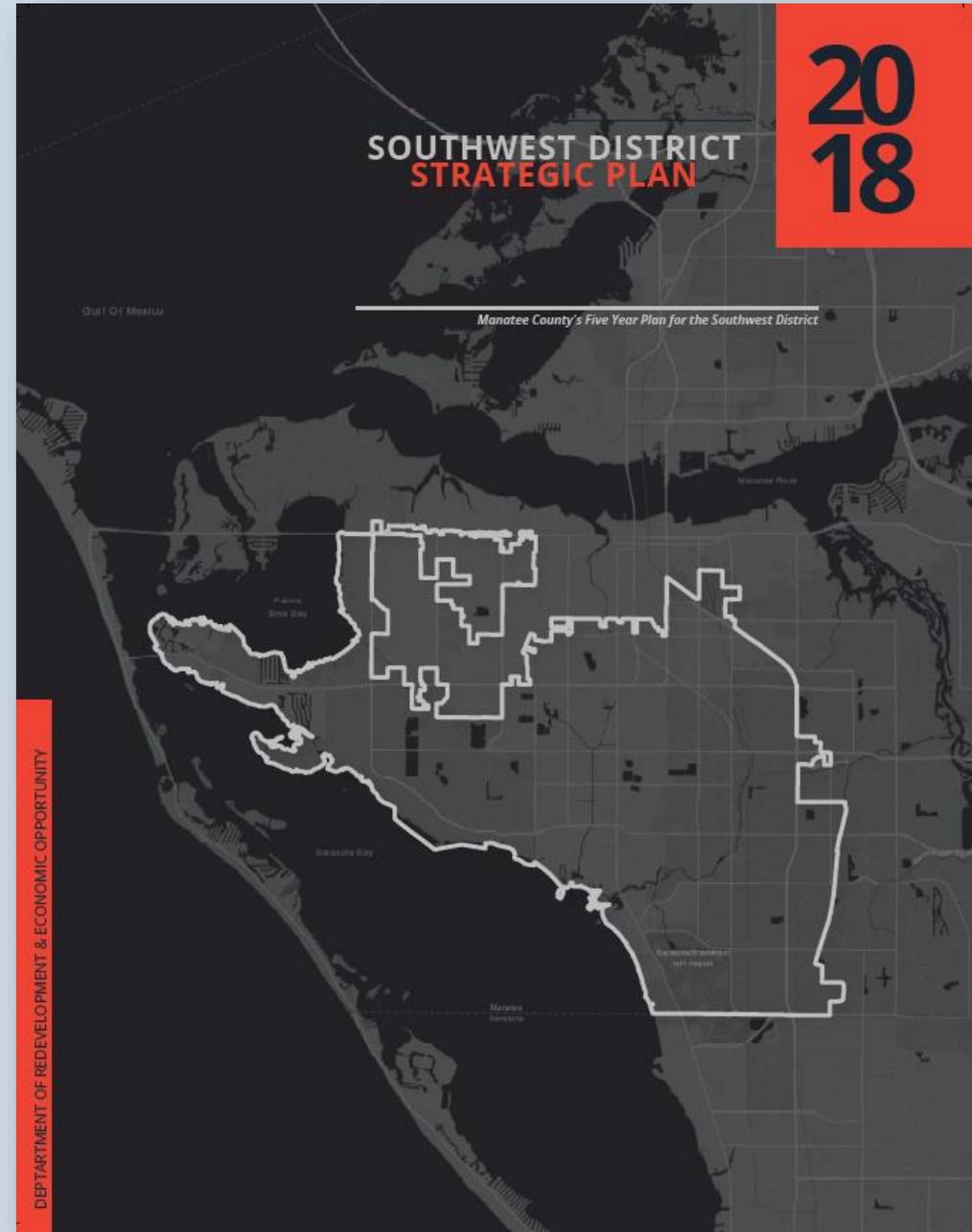
Supporting Business Resource Partners

- Partnership between REO/ED, Manatee Libraries, and Manasota SCORE
- Presented Four-Session Summer Workshop Series covering Powerful and Effective First Impressions, Workplace Safety & Disaster Preparedness, Giving Back is Good for Business, and creating an Exit Strategy Plan
- 95 small business owners received educational support



Southwest District Strategic Plan

- To be presented January 15, 2019
- Demographic analysis of the district
- A redevelopment vision for the district
- Provides metrics for gauging success
- Includes economic development initiatives





Opportunities and Trends for FY 18-19

1. Connection between Community Development and Economic Development
2. Labor and Workforce
3. Inclusive and Equitable Approaches
4. Retail Disruption
5. Resiliency
6. State of the Region

DISCUSSION

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