



April 29, 2022

Mr. Sandy-Michael McDonald
Director
Broward County Office of Economic and Small Business Development
115 South Andrews Avenue, Room A-680
Fort Lauderdale, FL 33301

Dear Sandy,

Please find below the Alliance's fiscal year 2022 second quarter report to Broward County. The Alliance is pleased to report that Broward County's employment growth continues to be strong with 26,573 jobs added year over year. Additionally, its current unemployment rate of 2.8% continues to be below the state average of 3.2%. This validation of the strength of our market, along with the announced projects described below, are a testament to the strong collaborations between Broward County, the Alliance, and other partners leading to success in Broward and jobs for its residents. Some of the highlights of the second quarter include the following:

1. We were pleased to finalize the following company projects and continue to work with 25 companies that are in the project pipeline:

Funtrition, a manufacturer of gummy vitamin products, will be creating 100 jobs, retaining 42 jobs and making a \$9 million capital investment in Miramar.

CIG Financial, a company that specializes in the field of auto lending with private, public and independent auto dealers throughout the United States, will be creating 30 jobs in Fort Lauderdale.
2. As always, a primary focus of the Alliance is assisting local companies through our BRAVO (Business Retention and Visitation Outreach) program. 26 Broward County companies were visited by the Alliance during the second quarter of FY22, as we assisted in areas such as access to capital, workforce training opportunities, permitting and site location.
3. The Alliance continued the rollout of its FY22 economic development marketing campaign which is targeting C-Level executives and company location decision makers through print, digital, search engine and B2B digital in publications such as *Business Facilities*, *Chief Executive*, *Aviation Week*, *Fierce Biotech*, *CIO*, and *CSO*. In this campaign, direct emails are also sent to C-Level executives in aviation and aerospace, financial services, life sciences, technology and headquarters industries; and paid social media is utilized through YouTube and Google search.

In addition to the company outreach campaign, advertising and outreach campaigns continue to be directed to attracting talent to Greater Fort Lauderdale/ Broward County. These include social media advertising through Facebook and LinkedIn, the CEO Council's talent attraction campaign - Live Where you Vacation, a new talent recruiting guide called "Welcome Home" which is in print and digital formats, and a partnership with Livability Media to promote our area as a top location for talent.

From January through March, these company and talent campaigns generated 1.6 million impressions, with 457,197 video views and 26,802 clicks to the website.

ALLIANCE: PARTNERSHIP FOR ECONOMIC GROWTH



4. In effort to continue to grow its social media presence and following, the Alliance outlines goals for number of followers on four social media platforms: Twitter (6,000), Facebook (6,000), and increase followers on Instagram and LinkedIn. Year-to-date, all four platforms have increased followers. To date, total followers between the four platforms is 11,089, up from 10,686 at the beginning of the reporting period.
5. The Alliance's Port Everglades Action Team, a partnership with Broward County and numerous community organizations, continued its work to support Port Everglades expansion projects.
6. The Alliance, in partnership with Kaufman Rossin, performed its annual local business climate assessment. The assessment is designed to provide feedback from local businesses regarding Broward County's strengths or weaknesses as a competitive business location and feedback about the availability of a well-educated and highly trained workforce in Broward County.
7. Through the TechGateway regional initiative, the Alliance continues to promote and foster the growth of Broward's technology cluster. The 2022 TechGateway map has been finalized and plans are underway to work with the Broward County Public Schools on another TechGateway in the schools partnership in the third quarter.
8. Working with Broward County Public Schools and other education and workforce providers, the Alliance assisted in developing and launching the Talent Forge initiative. Talent Forge is focused on helping students build career pathways through summer youth employment and internships with companies in Broward.
9. The Alliance, through its 501(c)(3) foundation, continued to lead the Project Opioid Broward initiative, working with a number of community partners. The mission of Project Opioid Broward is to gather and educate influential community leaders across all sectors: business, faith, nonprofit and law enforcement sectors to create awareness and implement strategies among the business community to stop the growing opioid crisis in Broward County.
10. The Alliance continued work to implement *The Prosperity Partnership* (formerly Six Pillars Broward), with a focus on the following community priorities: Target Industry Growth, Education, Talent Attraction & Retention, Community Branding, Social Justice & Racial Equity, Economic Mobility, Entrepreneurship, Transportation, Resiliency, Affordable Housing, and Homelessness.

Throughout the second quarter, the Alliance continued its work to strengthen and diversify our economy as well as help businesses navigate through difficult economic challenges. Our goal remains to create jobs for the residents of Broward County and build the county's tax base, working with Broward County and our other partners.

With warm personal regards, I remain

Sincerely,

A handwritten signature in black ink that reads "Bob Swindell". The signature is written in a cursive, flowing style.

Bob Swindell
President and CEO

ALLIANCE: PARTNERSHIP FOR ECONOMIC GROWTH



FY 2022 Market Measures

Business Attraction

Market Measures	FY 2022 Goal	FY 2022 Goal YTD	FY 2022 Actual YTD	FY 2022 Actual 2nd Qtr
Domestic Leads	175	88	60	34
International Leads	50	25	16	10
Average Monthly Projects in the Pipeline	20	20	25	25
Number of Announced Projects	16	8	7	2
Number of New Value-Added Jobs	1,600	800	640	130
\$ of Direct Capital Investment	\$100M Domestic; \$5M Int'l	\$50.0M Domestic; \$2.5M Int'l	\$19.9M Domestic; \$0 Int'l	\$9.1M Domestic; \$0 Int'l
\$ of Direct Capital Investment ROI	Calculated at end of year			

Business Retention

Market Measures	FY 2022 Goal	FY 2022 Goal YTD	FY 2022 Actual YTD	FY 2022 Actual 2nd Qtr
Number of Corporate Visits	180	90	38	26
Number of Retained Jobs	1,300	650	117	42
Number of CareerSource Broward Partnerships	20	10	3	1
Dollar Value of CareerSource Broward Partnerships	\$750,000	\$375,000	\$76,323	\$24,000

Marketing & Communications

Market Measures	FY 2022 Goal	FY 2022 Goal YTD	FY 2022 Actual YTD	FY 2022 Actual 2nd Qtr
Media Value Generated	\$300,000	\$150,000	\$192,406	\$50,639
Advertising & Social Impressions	7.5M	3,750,000	3,810,222	1,681,678
Total Visits to Website	150,000	75,000	88,894	31,875

Financial Support

Market Measures	FY 2022 Goal	FY 2022 Goal YTD	FY 2022 Actual YTD	FY 2022 Actual 2nd Qtr
Public/Private Mix	\$1.00:\$1.20	\$1.00:\$1.20	\$1.00:\$1.26	\$1.00:\$.83
Private Sector Dollars Investing in Economic Development	\$2,280,000	\$1,140,000	\$1,217,101	\$419,884

FY 2022 Market Measures

Administrative Objectives

- A.** Continue to promote and support the Port Everglades Master Plan through the Port Everglades Action Team. PEAT has successfully partnered with Port administration and the County to advocate for Federal and State funds for capital projects such as the ICTF, Turning Notch and the Widening & Deepening of the Port channel.

With the long-sought-after goal of authorization by the Army Corps of Engineers for the widening and deepening of Port Everglades, the first step of which we received in 1Q/17, we were focused on the second authorization phase to get approval and selection into the ACOE “New Start” budget. In February 2020, the Port was notified that after more than 20 years, Port Everglades was successful in being designated as a new start in the ACOE Budget and the first phase of actual construction – relocating the Coast Guard Station – was approved. In addition, they were awarded \$29 million towards the approximately \$39 million project. In 4Q20 we sent letters to MARAD within the U.S. Department of Transportation supporting the “Marine Highway” designation for Port Everglades and we were pleased when Port Everglades was granted / awarded this designation in January of 2021.

But later in 2021, the ACOE decided that this project must undergo another environmental review which totally changed the timeline and requirements for Port Everglades. And in January, 2022, a request for more review on water quality mitigation was made. The ACOE has been reviewing this and other environmental change requests and we expect the report to be released for public comment in August, 2022. A final report will then be issued and is expected to be released in early Fall. At that point, we are hoping to be included in a new Water Bill which is a requirement of being considered for Federal funds. The cost of the additional requirements requested by the ACOE, and the additional time delays, have doubled the cost of the project.

The Port continues to meet all the requirements and we feel confident that by mid FY23, construction should begin, especially for the relocation of the U.S. Coast Guard Station. Our goal will be to continue to advocate for this project by writing support letters, engaging United States elected officials and attending ACOE in-person and virtual public hearings. We plan to continue to travel to the state and national Capitals when appropriate.

- B.** Research, and embark on the Alliance bi-annual Leadership Trip to a location, to be determined, a competitive region for our business leaders with which to review best practices and enhance Broward’s business climate. In 2016, 2018, and 2020 business and elected leaders traveled to Austin, TX; Nashville, TN; and Charlotte, NC respectively. The trip will take place early in the calendar year.

In Q2, a group of Alliance community leaders voted to select San Diego, CA as the site for our next Leadership Trip scheduled for March 12-15, 2023. They had spent several months studying potential cities from around the country before voting. The goal is to study a leading community, one from which we think we can learn great ideas and compare it to Greater Fort Lauderdale / Broward County. Previous “best practices” trips have been to Austin, TX (2016), Nashville, TN (2018), Charlotte, NC (2020) and now San

Diego. We skipped 2022 because of planning challenges surrounding Covid concerns. We will spend the remainder of 2022 studying Broward and comparing us to San Diego in 10 target areas.

- C.** Implement The Prosperity Partnership's (Six Pillars Broward 2.0) key priorities: Affordable Housing, Community Branding, Education, Entrepreneurship, Homelessness, Economic Mobility (Prosperity Broward), Resiliency, Social Justice & Racial Equity, Talent Attraction & Retention, Target Industry Growth and Transportation.

2021 was the inaugural year of The Prosperity Partnership. This foundational year reflected a series of accomplishments which are summarized below.

- 1 Website Launched.
- 3 Community Engagement Events Hosted in 2021.
- 4 Social Media Sites Activated.
- 6 Newsletters Published.
- 11 Pillars Founded.
- 16 Grants & Sponsorships Secured.
- 22 Total Vision & Mission Statements Established.
- 44 Co-Chairs Recruited.
- 45 Companies & Organizations engaged.
- 154 Tactics Developed.
- 225 Average Attendance at Webinars.

The Economic Mobility Pillar

The Prosperity Partnership's Economic Mobility initiative (Prosperity Broward) continues to convene community stakeholders to expand economic mobility in the six Broward County zip codes with the highest unemployment and poverty levels.

The Partnership is taking an innovative approach to help the desired audience of BIPOC single mothers in a specific city, both data-backed and representing the demographic and geographic areas of greatest need, where we are working with the single mothers and experts to co-design pathways to economic mobility and policy change in this area.

How is this different? We will engage the BIPOC single mothers through the entire process, listening to their needs from the beginning and having them work with us side-by-side. They will be at the table with business leaders and community champions to help co-design and co-create a program that can then be rolled out in 2023 to advance the economic mobility of many BIPOC single mothers throughout Broward County with the goal of moving them into high wage jobs and financial stability.

Key Broward County Economic Indicators

Following are key Broward County economic statistics
that are indicators of Broward's overall economic health and trends
(2022 numbers are as of March 2022)

Years	Number Employed	Number in Labor Force	Number Unemployed	Unemployment Rate
2014	1,017,456	1,065,335	47,879	4.5%
2015	956,378	999,633	43,255	4.3%
2016	980,719	1,025,431	44,712	4.4%
2017	991,883	1,026,696	34,813	3.4%
2018	1,011,564	1,041,177	29,613	2.8%
2019	1,023,100	1,049,805	26,705	2.5%
2020	941,123	1,007,605	66,482	6.6%
2021	1,017,099	1,055,251	38,152	3.6%
2022	1,011,014	1,039,821	28,807	2.8%

Source: Florida Department of Economic Opportunity, March 2022. Release date April 15, 2022.

Number of Jobs in Target Industries

Years	Aviation and Aerospace	Life Sciences	Information & Communication Technologies	Corporate, Regional & Divisional HQ	High-Tech Manufacturing	Marine Industry
2014	11,861	4,684	33,290	53,433	32,411	8,156
2015	11,931	4,752	34,664	54,923	32,677	8,472
2016	12,409	4,810	33,351	52,272	30,906	8,325
2017	13,250	4,746	34,841	54,446	31,821	8,300
2018	16,058	4,981	39,494	62,657	36,888	9,385
2019	16,691	5,656	40,924	64,707	38,481	9,549
2020	17,953	6,222	40,133	61,589	40,194	9,426
2021	16,813	6,494	40,647	64,346	40,088	9,149
2022	17,658	6,704	41,011	65,690	40,678	9,110

Source: EMSI Burning Glass economicmodeling.com 2022.2 Dataset

Employment by Major Occupational Sectors

INDUSTRY	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20	Dec -21	Mar-22
Construction	38,400	43,800	44,900	49,600	51,300	48,700	44,500	52,200	49,600
Manufacturing	27,600	28,400	27,900	28,800	28,300	28,200	27,100	27,800	29,100
Wholesale Trade	48,000	48,700	49,200	49,900	47,800	48,700	49,300	50,200	52,100
Retail Trade	112,300	112,900	115,200	113,500	113,800	117,900	112,000	108,700	108,100
Transportation, Warehousing, and Utilities	25,200	26,400	27,400	27,600	32,100	32,200	35,200	38,100	38,500
Information	18,900	19,400	19,200	19,500	20,900	20,200	18,100	19,100	21,400
Financial Activities	56,400	58,600	57,400	58,300	58,400	64,300	65,600	64,100	67,100
Professional and Business Services	141,000	144,800	151,700	155,300	156,200	157,600	145,000	149,200	161,300
Education and Health Services	101,600	104,500	107,200	114,000	113,700	118,900	103,400	113,400	109,900
Leisure and Hospitality	91,000	92,800	96,100	95,400	95,000	97,800	73,400	90,300	90,800

Source: Florida Department of Economic Opportunity, March 2022. Release date April 15, 2022. – Nonagricultural

Average Wage Rates* by Target Industry

Years	Aviation and Aerospace	Life Sciences	Information & Communication Technologies	Corporate, Regional & Divisional HQ	High-Tech Manufacturing	Marine Industry
2014	\$73,430	\$65,475	\$98,119	\$80,802	\$73,942	\$59,607
2015	\$79,869	\$68,,414	\$103,143	\$82,027	\$74,834	\$60,863
2016	\$78,400	\$69,069	\$109,738	\$84,168	\$77,622	\$61,783
2017	\$81,244	\$76,487	\$113,636	\$86,204	\$80,252	\$65,638
2018	\$87,419	\$77,985	\$109,261	\$86,069	\$80,021	\$68,270
2019	\$92,676	\$80,620	\$109,399	\$86,076	\$82,154	\$69,815
2020	\$94,574	\$80,204	\$113,440	\$91,193	\$84,233	\$73,728
2021	\$97,694	\$84,176	\$116,561	\$98,314	\$86,213	\$84,011
2022	\$102,224	\$86,696	\$119,144	\$100,315	\$88,046	\$85,324

Source: EMSI Burning Glass economicmodeling.com 2022.2 Dataset. * Estimated earnings: wages + benefits.

Years	Per Capita Income	Median Household Income
2014	\$28,329	\$51,574
2015	\$28,381	\$51,968
2016	\$28,987	\$52,954
2017	\$30,109	\$54,895
2018	\$31,464	\$57,333
2019	\$32,909	\$59,547
2020	\$34,063	\$60,922

Source: U.S. Census Bureau. (ACS 2016-2020)

Years	Average Annual Wage
2014	\$46,033
2015	\$47,859
2016	\$48,687
2017	\$51,259
2018	\$52,929
2019	\$54,643
2020	\$58,385
2021*	\$60,996

Source: bls.gov County Employment and Wages
*average weekly wage Q3-2021*52

Years	Office Vacancy Rate %	Net Absorption SF
2014	15.7%	116,754
2015	15.7%	467,570
2016	14.6%	279,620
2017	11.8%	222,000
2018	11.4%	38,000
2019	10.2%	(128,397)
2020	13.0%	(87,700)
2021	18.2%	203,700
2022	18.9%	112,500

Source: CBRE Research, Broward Figures Q1 2022.

Years	Industrial Vacancy Rate %	Net Absorption SF
2014	7.3%	190,341
2015	9.2%	864,196
2016	6.1%	310,543
2017	3.6%	894,998
2018	3.8%	224,214
2019	6.3%	145,780
2020	7.6%	325,353
2021	4.8%	1,734,784
2022	4.2%	630,616

Source: CBRE Research, Broward Figures Q1 2022.

Broward County Property Tax Base Growth

	Residential County Property Tax Base	Commercial/Industrial County Tax base
2013	\$90,602,712,080	\$33,017,503,750
2014	\$98,102,068,110	\$34,283,192,400
2015	\$106,234,517,520	\$35,517,337,080
2016	\$114,783,990,830	\$38,537,169,030
2017	\$123,925,153,510	\$41,945,240,370
2018	\$132,946,694,120	\$44,664,169,420
2019	\$141,671,309,822	\$47,314,571,180
2020	\$149,541,645,130	\$49,790,239,400

Source: Broward County Appraiser's Office.

FY 2022 Announced Economic Development Projects
 Greater Fort Lauderdale Alliance: *Partnership for Economic Growth*

Month Announced /Approved	Status	Company	City	Type of Facility	Sq. Ft. of Project	Direct Capital Investment	Foreign Direct Capital Investment	Jobs Created	Jobs Retained	Product/Service
1st Quarter Announced Projects:										
November	UEP	Project Play	Plantation	Office/Manufacturing	100,000	\$10,000,000		150	75	Global leader in consumer products including toys, plush, action figures, collectibles and musical instruments
December	UEP	ICON International	Fort Lauderdale	Office	15,000			100		Provides a bartering service for companies of all sizes and industries
December	AP	Norse Atlantic Airways	Fort Lauderdale	Office	5,000			15		Headquarters office for Norway-based airline
December	AP	Pherros Biosciences	Deerfield Beach	Manufacturing and R&D	25,000			20		Biotech company that will develop and produce novel drugs and treatments
December	UEP	West Marine	Fort Lauderdale	Office	50,000	\$800,000		225		Headquarters for company that operates a chain of boating supply and fishing retail stores
1st Quarter Project Totals:					195,000	\$10,800,000	\$0	510	75	

AP = Announced Project
 AEP = Announced Expansion Project
 UEP = Unannounced Expansion Project
 AIP = Announced Intl. Project
 ARP = Announced Retention Project

FY 2022 Announced Economic Development Projects
Greater Fort Lauderdale Alliance: *Partnership for Economic Growth*

Month Announced /Approved	Status	Company	City	Type of Facility	Sq. Ft. of Project	Direct Capital Investment	Foreign Direct Capital Investment	Jobs Created	Jobs Retained	Product/Service
2nd Quarter Announced Projects:										
February	AEP/ AP	Funtrition	Miramar	Office/Manufacturing/ R&D	60,000	\$9,000,000		100	42	Manufacturer of gummy vitamin products
February	UEP	CIG Financial	Fort Lauderdale	Office	7,800	\$100,000		30		Specializes in the field of auto lending with private, public and independent auto dealers throughout the United States
2nd Quarter Project Totals:					67,800	\$9,100,000	\$0	130	42	
Year to Date Project Totals:					262,800	\$19,900,000	\$0	640	117	
Business Development Goals for FY2022:						\$100,000,000	\$5,000,000	1,600	1,300	

AP = Announced Project
AEP = Announced Expansion Project
UEP = Unannounced Expansion Project
AIP = Announced Intl. Project
ARP = Announced Retention Project