



Broward County

Legislation Details (With Text)

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In control: OFFICE OF ECONOMIC AND SMALL BUSINESS DEVELOPMENT

On agenda: 9/20/2022 **Final action:** 9/20/2022

Title: MOTION TO APPROVE Greater Fort Lauderdale Alliance (hereinafter referred to as the "Alliance") Fiscal Year 2022 quarterly performance report, for the period from April 1, 2022 through June 30, 2022, pursuant to the Agreement between Broward County and the Alliance.

Sponsors:

Indexes: Established Commission Goals

Code sections:

Attachments: 1. Exhibit 1 - 3rd Qtr Report to Broward County 081222, 2. Exhibit 2 - OESBD Memo Alliance 3rd Quarter FY 22 Report_final, 3. Exhibit 3 - Performance Measures - Supplemental Information 3rd Qtr 081222

Date	Ver.	Action By	Action	Result
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Broward County Commission Regular Meeting

Director's Name: Sandy-Michael McDonald

Department: Economic and Small Business Development

Information

Requested Action

MOTION TO APPROVE Greater Fort Lauderdale Alliance (hereinafter referred to as the "Alliance") Fiscal Year 2022 quarterly performance report, for the period from April 1, 2022 through June 30, 2022, pursuant to the Agreement between Broward County and the Alliance.

Why Action is Necessary

Pursuant to the County's agreement with the Alliance, the Alliance must submit to the Office of Economic and Small Business Development, quarterly performance reports for Board acceptance.

What Action Accomplishes

The Alliance's submission and the Board of County Commissioners' acceptance of the quarterly performance reports will satisfy compliance with the terms of the Agreement between the parties.

Is this Action Goal Related

Yes

Previous Action Taken

None.

Summary Explanation/Background

THE OFFICE OF ECONOMIC AND SMALL BUSINESS DEVELOPMENT RECOMMENDS

APPROVAL OF THE ABOVE MOTION.

This item supports the Board of County Commissioners' Vision of "A vibrant economy with a diverse, skilled workforce, in a County offering unique advantages that attract all types of businesses to create equitable, countywide prosperity.", Value A: Ensuring economic opportunities for Broward's diverse population and businesses", Goal 1: "Attract and retain all types of business, especially high-wage industries that offer employee benefits, through partnerships with the Alliance, chambers of commerce, colleges and universities, CareerSource, and any other available avenues."

The Office of Economic and Small Business Development (hereinafter referred to as "OESBD") reviewed the Fiscal Year 2022 Alliance Quarterly Performance Report (Exhibit 1). The quarterly report has been summarized to highlight the Alliance's achievements for the third quarter of Fiscal Year 2022 (Exhibit 2). The quarterly report demonstrates the achievement of the Alliance's overall quarterly goals, with notable achievements in projects in the pipeline, media value generated; advertising and social impressions; website visits; public/private mix; direct investment; and private sector dollars investing in economic development.

As reported by the Alliance, goal attainment in the third quarter was affected by several outside influences, primarily companies continuing to recover from the impact of COVID-19 and the surge of new cases during the reporting period. Despite challenges, the Alliance continues to make progress towards achieving its annual goals.

The Alliance annual goal for developing new domestic and international leads is 225 total leads (175 domestic and 50 international), or 56 total leads per quarter for Fiscal Year 2022. The Alliance developed a total of 39 domestic and 12 international leads for a total of 51 leads during the third quarter. This represents 91% goal attainment. However, the Alliance anticipates meeting this objective for the year and will be continuing its outreach to site consultants and corporate real estate decision makers through in person and virtual contacts.

The Alliance reports a goal of having 20 projects in the pipeline each quarter and achieved this goal with 21 projects in the pipeline this reporting period. The Alliance reports the annual goal for announced projects is 16, or 4 per quarter. This period, The Alliance announced four completed projects (100% attainment). There are several project generation outreach programs in process, and it is anticipated they will result in additional projects in the pipeline to bring the Alliance in line with goal as the year progresses.

The Alliance reports a job creation annual goal of 1,600 new, value-added jobs in Fiscal Year 2022, or 400 per quarter. The Alliance helped facilitate projected creation of 310 new value-added jobs during the third quarter of Fiscal Year 2022, representing 78% goal attainment. The Alliance has additional in-person meetings and advertising outreach scheduled for the fourth quarter and anticipates meeting this objective for the year.

The Alliance annual goal for direct capital investment is \$105 million (\$100 million domestic and \$5 million international), or \$26.25 million total per quarter. Quarterly direct domestic capital investment was \$35.8 million and \$500,000 in international capital investment for this quarter, or 138% goal attainment in total capital investment.

The Alliance reports the goal for business retention and expansion is to conduct 180 corporate visits in Fiscal Year 2022, or 45 per quarter. The Alliance conducted a total of 38 visits during the third

quarter, which represents 84% goal attainment. This goal is below objective partially due to a transition in employees at the Alliance including having a new Director of Workforce Services on loan. Through training of this person and his being able to dedicate more time to the Alliance in his outposting, this should help get back on track to meet the goal.

The Alliance annual goal for job retention was 1,300 jobs for Fiscal Year 2022, or 325 per quarter. The Alliance reported 98 retained in the third quarter or 30% goal attainment. This is a reflection that due to the pandemic and the latest number of positive cases; most companies continue to remain in place and are not choosing to look at locations outside the area. While this number is under goal at this time, it is anticipated that as the pandemic has less of an impact on businesses in Broward County going forward, they will be considering competing locations for job expansions or relocations and this number will grow in line with the goal as the year progresses

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 12,374, up from 10,686 at the beginning of the reporting period.

In the third quarter, The Alliance generated \$151,425 in media value and experienced 5,019,753 advertising and social impressions, both of which exceeded the quarterly goal. The Alliance has already exceeded annual goals for media value generated and advertising and social impressions.

The Alliance Investor Relations goal was to raise and collect \$2,280,000 from investors and partners to support the Alliance for Fiscal Year 2022, or \$570,000 per quarter. The Alliance raised a total of \$841,873 for the third quarter of Fiscal Year 2022. The Alliance exceeded this goal by 148% for the quarter. After falling behind earlier in the year, private sector support now exceeds the year-to-date goal amount.

In the previous reporting period, a group of Alliance community leaders voted to select San Diego, CA as the site for the Leadership Trip scheduled for March 12-15, 2023. The goal of the trip is to study a leading community to learn great ideas and compare it to Greater Fort Lauderdale / Broward County.

The Leadership Trip team leaders conducted a site visit to San Diego in Q3 to meet with local leaders and scout locations. Hotels have been secured and the teams will start meeting again in early Fall and spend the remainder of 2022 studying Broward and comparing us to San Diego in ten target areas.

On May 5th, 2022, The Prosperity Partnership hosted a Housing Affordability Summit at Broward College, which was attended by more than 300 business and community leaders. During the Summit, Housing Affordability leaders, experts, and researchers took the stage to discuss the current status of affordable housing in the County and upcoming opportunities.

OESBD has reviewed the quarterly report (Exhibit 1) and accepts the Alliance response relating to performance activities including its three departments: Business Development, Investor Relations, and Business Intelligence Function.

Source of Additional Information

Sandy-Michael McDonald, Director OESBD, (954) 357-6400.

Fiscal Impact

Fiscal Impact/Cost Summary

None.