



OFFICE OF ECONOMIC AND SMALL BUSINESS DEVELOPMENT
Governmental Center Annex

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MEMORANDUM

DATE: September 8, 2022

TO: Monica Cepero
County Administrator

FROM: Sandy-Michael McDonald
Director, Office of Economic and Small Business Development

SUBJECT: The Greater Fort Lauderdale Alliance FY 2022 Third Quarter Performance Report

The Office of Economic and Small Business Development (OESBD) reviewed the Alliance Third Quarter FY2022 Performance Report (Exhibit 1). The report has been summarized to highlight the Alliance's quarterly primary objectives and accomplishments below. OESBD staff has reviewed performance activity for the Alliance's three departments: Business Development, Investor Relations, and Business Intelligence. While the Alliance has expressed challenges regarding goal attainment in multiple areas remain during the third quarter of FY2022, they have indicated that many projects are in the pipeline and remain confident that FY2022 goals will be achieved as the year progresses. Multiple goals that were not met last quarter are now exceeding expectations.

Business Development

The Alliance goal for new domestic and international leads was to develop 225 total leads (175 domestic and 50 international) for the year, or 56 leads (37 domestic and 19 international) per quarter (see Exhibit 1). The Alliance developed a total of 51 leads (39 domestic and 12 international) during the third quarter of fiscal year 2022, or 91% of the quarterly goal. This represents 75% goal attainment year to date. However, 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 average monthly projects in the pipeline goal is 20 and they exceeded the goal with 21 average monthly projects in the pipeline. The Alliance reports the annual goal for announced projects is 16, or 4 per quarter. This period, The Alliance announced four (4) completed projects, or 100% attainment.

The Alliance job creation annual goal is to help create 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 FY2022, 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's annual goal for domestic and international capital investment is \$105 Million (\$100 Million domestic and \$5 Million international) for Fiscal Year 2022, or \$26.25 Million per quarter. The Alliance reported \$35.8 Million in projected domestic capital investment and \$500,000 in international capital investment for this quarter, representing a combined 138% attainment for the quarter. Year to date

capital investment is currently at 71% attainment, however The Alliance has a number of project generation outreach programs in process, and it is anticipated this will result in additional projects in the pipeline to bring the Alliance in line with goal as the year progresses.

The Alliance goal for corporate visitation is to conduct 180 corporate visits to Broward companies for fiscal year 2022, or 45 per quarter. The Alliance conducted 38 visits in the third quarter, or 84% of the quarterly goal. 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. Additionally, the Alliance will engage additional staff members to assist in the visits and work proactively to schedule meetings engaging more of the executive leadership, with the plan to get to goal by year end.

The Alliance job retention annual goal was to help retain 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.

Marketing and Communications

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.

Total quarterly visits to the website (51,300) exceeded the quarterly goal. To date, total followers between Twitter, Facebook, Instagram, and LinkedIn is 12,374, up from 10,686 at the beginning of the reporting period.

Investor Relations

The Alliance Investor Relations goal was to raise and collect \$2,280,000 from investors and partners to support the Alliance for FY 2022, or \$570,000 per quarter. The Alliance raised a total of \$841,873 for the third quarter of FY 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.

Business Intelligence Function

The Alliance indicated the following achievement of administrative objectives for the Business Intelligence Function:

- 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.**

Status: 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. The 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. The Alliance plans 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.

Status: In Q2, 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 10 target areas.

C. Implement The Prosperity Partnership's 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.

Status: The Prosperity Partnership has won the 2022 Florida Economic Development Council's Innovative Partnership Award! This award recognizes a new partnership or collaboration that aims to leverage the strength of more than one community organization to advance a common goal.

The Prosperity Partnership Affordable Housing Pillar's vision is for all Broward residents to have access to safe, affordable housing, which promotes a community of economic prosperity and enhanced quality of life. The co-chairs for this pillar include Walter Duke, Principal, Walter Duke + Partners, Sandra Veszi Einhorn, Executive Director, Coordinated Council of Broward, and Senator Nan Rich, Broward County Commission.

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 their current status and upcoming wins.

Dr. Murray, Associate Director of the Metropolitan Center at Florida International University, presented preliminary results from the current "Broward Housing Needs Assessment" Report, which included the following:

1. The scope and scale of Broward County's affordable housing needs are substantial and impact a broad spectrum of economic and social issues.
2. Renter householders are the most vulnerable due to low household incomes, low wage employment, limited choice and accessibility, and excessive cost-burden levels.
3. Most (92%) of Broward County residents can't afford the current median sale price (\$545,000) of a single-family home. The median single-family home price-to-median household income ratio now stands at 8:9:1.

A reluctance to invest in affordable housing could have disastrous consequences for our communities. According to Murry, now is the time to activate our local leaders to invest in creating and supporting affordable housing across the county.

The summit also included two subject matter expert panel discussions. Moderated by Walter B. Duke, III, Walter Duke + Partners, the first panel hosted a group of housing experts that shared how we can maximize our current tools to meet the needs of tomorrow. Moderated by Marcia Barry Smith, MBS Consulting Services Inc., the second panel focused on helping renters and

homebuyers afford units in our county, as well as the efforts underway to house our neighbors living on the streets.

Across Broward County, local organizations are the boots on the ground that are providing essential services to our neighbors. The following lead organizations showcased their services and solutions at the event's interactive exhibit area:

Broward Partnership	Urban League of Broward County	United Way of Broward County
Family Success Administration	Broward Outreach	Early Learning Coalition
Homelessness Initiative Partnership	Florida Blue Foundation	Florida Power and Light
Housing Authority of Broward County	Hope South Florida	LifeNet4Families
Taskforce for Ending Homelessness	Salvation Army of Broward County	

The Prosperity Partnership co-chairs, with community partners, are on a mission to implement strategies in the Housing Broward Plan, advocate for permanent funding for affordable housing, and power innovative housing policies.