

MEMORANDUM

DATE: April 15, 2021

TO: Bertha Henry
County Administrator

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

SUBJECT: The Greater Fort Lauderdale Alliance FY 2021 First Quarter Performance Report

The Office of Economic and Small Business Development (OESBD) reviewed the Alliance First Quarter FY2021 Performance Report. The report has been summarized to highlight the Alliance's quarterly primary objectives and accomplishments (Exhibit 2, page 3 of 10). 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 during the first quarter of FY2021, they have indicated that many projects are in the pipeline and remain confident that FY2021 goals will be achieved as the year progresses.

Business Development

The Alliance job creation annual goal is to help create 900 new, value-added jobs in Fiscal Year 2021, or 225 per quarter. The Alliance helped facilitate projected creation of 345 new value-added jobs during the first quarter of FY2021. The Alliance exceeded its quarterly goal by 53%.

The Alliance job retention annual goal was to help retain 1,000 jobs for Fiscal Year 2021, or 250 per quarter. The Alliance reported no jobs retained in the first quarter. The Alliance indicates that this is a reflection that due to the pandemic, most companies are staying in place and not choosing to look at locations outside the area. While this number is under the 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.

The Alliance's annual goal for domestic and international capital investment is \$80,000,000 (\$75,000,000 domestic and \$5,000,000 international) for Fiscal Year 2021, or \$20,000,000 (\$18,750,000 domestic and \$1,250,000 international) per quarter. The Alliance reported \$32,100,000 in projected domestic capital investment, exceeding its overall capital investment goals for the quarter by 69%.

The Alliance goal for new domestic and international leads was to develop 225 (150 domestic and 75 international) leads, or 56 total leads (37 domestic and 19 international) per quarter. The Alliance developed a total of 28 leads (22 domestic and 6 international) during the first quarter of fiscal year 2021 or 50% of the overall quarterly goal. The Alliance reports that part of this goal not being met in the first quarter was due to the holidays and the fact that many potential Alliance clients are not available during parts of November and December. 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 goal for corporate visitation is to conduct 180 corporate visits to Broward companies for fiscal year 2021, or 45 per quarter. The Alliance conducted 28 visits in the first quarter, or 62% of the quarterly goal. The Alliance advises that staff continues to focus on this important objective through

proactive outreach to local companies, and with additional visits planned for the next three quarters, it is anticipated this goal will be met for the year.

Investor Relations

1. The Alliance Investor Relations goal was to raise and collect \$2,206,600 from investors and partners to support the Alliance for FY 2021, or \$551,650 per quarter. The Alliance raised a total of \$622,706 for the first quarter of FY 2021. This represents 120% goal attainment for the quarter.

2. Business Intelligence Function

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

- A. Develop and maintain a new template marketing presentation that clearly and factually states the business case for establishing or growing specific target industry niches of strength and opportunity for Broward County (i.e., Aviation Maintenance, Repair and Overhaul; Pharmaceutical Manufacturing; IT Software Design).**

Status: The template marketing presentation has been developed and the presentations for the target industry niche segments are updated on a continual basis.

- B. Complete a database highlighting Broward County's competencies (leading employers, average salary by selected occupation, education data, etc.) to attract target industry niche sectors and post online for access by Alliance partners and prospects.**

Status: The database was developed and posted online. It is updated on a continual basis.

- C. Report on target industries niche subsets in its prospects and leads reports to develop a baseline and subsequent measurements indicating success in growing the niche markets.**

Status: Of the total 28 prospects and leads in the 1st quarter, 3 were in the target niche industries of Aviation Maintenance, Repair and Overhaul; International and Regional Headquarters; Pharmaceutical Manufacturing; Medical Equipment/Device Development and Manufacturing; Custom Computer Programming; and Software Publishers.

- D. Develop and utilize an expanded internship program with area universities for undergraduates and MBA candidates to assist with research projects designed to help grow jobs in Broward County.**

Status: This program has been created and the Alliance is utilizing interns to assist with research projects.

- E. Prepare ongoing annual and updated data that will be used in the Six Pillars strategic planning process to grow high paying jobs in Broward County and engage community leaders in enhancing Broward County's business and economic climate.**

Status: Updated data is prepared on an ongoing basis.