



OFFICE OF ECONOMIC AND SMALL BUSINESS DEVELOPMENT
Governmental Center Annex

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MEMORANDUM

DATE: May 25, 2023

TO: Monica Cepero, County Administrator

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

SUBJECT: The Greater Fort Lauderdale Alliance
FY 2023 Second Quarter Performance Report

The Office of Economic and Small Business Development (hereinafter referred to as "OESBD") reviewed the Fiscal Year 2023 Alliance Second Quarter Performance Report (Exhibit 1). The quarterly report has been summarized to highlight the Alliance's achievements for the second quarter of Fiscal Year 2023. The quarterly report demonstrates the achievement of the Alliance's overall quarterly goals. In the second quarter, notable achievements were accomplished in domestic leads; projects in the pipeline; media value generated; advertising and social media impressions; total visits to website; private sector dollars investing in economic development; public/private mix; and number of CareerSource Broward Partnerships. Of particular note, the Dollar Value of CareerSource Broward Partnerships surpassed its annual goal in the first quarter and continues to grow. For the areas that were missed regarding projects announcements, retained jobs, new value-added jobs, international leads, direct capital investment, and corporate visits, a detailed explanation is provided below.

Performance Measures

Business Development

The Alliance annual goal for new domestic and international leads is to develop 225 leads (175 domestic and 50 international), or 56 leads per quarter for FY 2023. The Alliance developed 108 domestic and 20 international leads in the first two quarters for a total of 128 leads. This represents 124% goal attainment for domestic leads and 80% goal attainment for international leads. The international leads number has always been positively impacted by assistance from Enterprise Florida, which worked with us on international leads and projects. With the recent budget and personnel cuts at Enterprise Florida the international number has been negatively affected.

The Alliance goal for average projects in the pipeline is 20. There are currently 21 projects in the pipeline, which represents 105% goal attainment at this time. 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 keep the Alliance in line with goal as the year progresses.

The Alliance annual goal for the number of announced projects is 16, or 4 completed projects per quarter for FY 2023. There were 3 completed projects in the second quarter for 75% goal attainment for the quarter and 62% goal attainment for the first two quarters. This was missed primarily due to companies not making relocation decisions during the holidays in November and December and due to companies' concerns in the last several months about inflation, the rise in interest rates and the overall direction of the economy. While this number is under goal at this time, there are a number of projects in the pipeline and project generation outreach programs in process, and it is anticipated that this objective will be met for the year.

The Alliance annual goal for new value-added jobs is 1,600, or 400 new jobs per quarter for FY 2023. The Alliance helped companies create a total of 63 new value-added jobs during the second quarter. This represents 16% goal attainment for the quarter and 12% for the first two quarters. This was missed primarily due to companies not making relocation decisions during the holidays in November and December and due to companies' concerns in the last several months about inflation, the rise in interest rates and the overall direction of the economy. While this number is under goal at this time, there are a number of projects in the pipeline and project generation outreach programs in process, and it is anticipated that this objective will be met for the year.

The Alliance annual goal for the number of retained jobs is 1,300, or 325 retained jobs per quarter for FY 2023. There were no retained jobs or 0% goal attainment in the first and second quarters. This was a reflection that due to the ongoing effects of the pandemic, and the fact that Florida/Broward County are being perceived as being more welcoming to businesses than many states, most companies are continuing to remain in Florida/Broward County and are not choosing to look at locations outside the area.

The Alliance annual goal for business retention and expansion is to conduct 150 corporate visits in FY 2023 or 37 per quarter. The Alliance conducted a total of 24 visits, which represents 65% goal attainment for the second quarter and 80% for the first two quarters. Alliance staff is focusing on this important objective through proactive outreach to local companies, and with additional visits planned for the next two quarters, it is anticipated this goal will be met 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 per quarter for FY 2023. Total direct capital investment for the second quarter was \$455,000, or 2% goal attainment. This was missed primarily due to companies not making relocation decisions during the holidays in November and December and due to companies' concerns in the last several months about inflation, the rise in interest rates and the overall direction of the economy. While this figure is under goal at this time, there are a number of projects in the pipeline and project generation outreach programs in process, and it is anticipated that this objective will be met for the year.

Marketing and Communications

The Alliance annual goal for the total number of website visits is 150,000 or 37,500 per quarter. In the second quarter, the total number of visits were 45,297, which represents 121% goal attainment for the quarter and 100% for the first two quarters. This occurred due to the Alliance's advertising campaign ramping up in November rather than October after a new launch was debuted for FY 2023. It is anticipated that as the year progresses and additional advertising rolls out driving additional visits to the website, this objective will be met.

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. For the second quarter, all four platforms increased followers. Total followers between the four platforms is 13,934, up from 13,568 in the first quarter and up from 10,686 at the beginning of the initial reporting period in 2022. From October to March, Alliance advertising campaigns generated 7.5 million impressions resulting in 3.5 million video views/audio completions and 69,307 clicks to the Alliance website.

The Alliance annual goal for media generated is \$300,000 or \$75,000 per quarter for FY 2023. In the second quarter, the media value generated was \$99,172, which represents 132% goal attainment for the second quarter and 81% for the first two quarters. It is anticipated that as the year progresses and new projects are announced, opportunities to generate media coverage will grow and this objective will be met. The Alliance staff has also been working with various publications on potential stories of interest in the future and anticipates some of these to result in media coverage in the coming months.

Investor Relations

The Alliance Investor Relations goal was to raise and collect \$3,095,000 from investors and partners to support the Alliance for FY 2023, or \$773,750 per quarter. The Alliance raised a total of \$863,663 for the second quarter of FY 2023. The Alliance exceeded this goal by 112% for the quarter and 124% for the first two quarters. The Alliance goal for Public/Private Funding Mix for FY 2023 is \$1.00:\$1.51, and achieved a Public/Private Mix of \$1.00:\$1.68 this period, which exceeds the goal by 112% for the quarter and 124% for the first two quarters.

The Alliance annual goal for CareerSource Broward partnerships was 10 company partnerships for FY 2023, or 2.5 companies per quarter, and \$250,000 in dollar value for FY 2023, or \$62,500 per quarter. During the quarter, there were 3 company partnerships completed, with total CareerSource Broward Partnerships valued at \$405,145 for the period. This represents 648% attainment in the partnerships value for the quarter and 567% attainment for the first two quarters.

Administrative Objectives

1. Continue to promote and support the Port Everglades Master Plan through the Port Everglades Action Team (PEAT). PEAT has successfully partnered with Port administration and the County to advocate for Federal and State funds for capital projects such as the Intermodal Container Transfer Facility (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. At our January 2020 PEAT meeting, we developed a plan to blanket elected officials and Congressional decision-makers. 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 the Port of Houston. This will allow the Ports to apply for federal funding which can be used to modernize vessels, purchase, lease or modify equipment and enhance infrastructure at Terminals. We were pleased when Port Everglades was granted / awarded this designation in January of 2021. Authorization and a New Start designation are key, but other hurdles continue to slow down the process.

In Q1 (December of this past year 2022), we were notified that the Port was the recipient of a \$19M federal grant for seawall / bulkhead reconstruction and improvements. And, authorization language for the program was included in the 2022 WRDA Bill after almost 27 years of trying. Because the cost of the project has escalated dramatically with the passage of time and the increased demands by the ACOE to cover the cost of anticipated mitigation, we were requesting the maximum amount (\$843,517,000) in WRDA 2022. We came close with \$776,909,000 – a great number -which was due, in no small part to the dogged efforts of our Florida delegation, specifically lead by Congresswoman Debbie Wasserman Schultz.

Our goal is 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 traveled to Tallahassee in March, 2023 and plan a trip to DC in September. This initiative is of huge importance to the success of Broward County, South Florida, the United States and especially all of our local businesses.

2. Finalize, research, and embark on the Alliance bi-annual Leadership Trip to San Diego, a competitive region for our business leaders with which to review best practices and enhance Broward’s business climate.

Over 108 business leaders traveled to San Diego, California for our biennial Best Practices Leadership Trip where we learned about new ideas and were able to compare ourselves to another progressive community. (We postponed our 2022 trip due to Covid so, instead of traveling in 2022 we traveled in March, 2023.)

The process of planning began in 2022. A steering committee reviewed a dozen city options and voted on San Diego because we line up in many ways from a vibrant marine / life sciences community to an active outdoor lifestyle. And while it was our longest trip due to the challenges of cross-country travel, It turned out to be an excellent selection.

Study teams:

Art / Culture / Entertainment

Branding

Education

Healthcare / Life Sciences / Behavioral Health

Housing and Development / Homelessness
Resilience
Small Business Support
Sports / Entertainment / Recreation
Talent and Workforce
Technology
Transportation

The group program began on Monday, March 13 with a data overview of San Diego, followed by a trolley tour of the community. Lunch was held at the municipal library with a panel discussion from the media.

Dinner that evening featured a panel moderated by Alliance Chair Greg Haile, President of Broward College and highlighted by Mayor Todd Gloria, City of San Diego and special assistant to the mayor and former COO / San Diego, Jay Goldstone.

Committees set up their own meeting agendas while on the ground and the group dinners gave everyone a chance to compare notes. Evening speakers included the CEOs of the regional and downtown economic development agencies, the head of the County economic development division and several community executives.

The executive summary results are being presented to the Alliance Board of Directors in April, with a full report out on September 7th at the Prosperity Partnership Community events.

3. 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.

Examples of Project Updates include:

Dismantling Barriers to Economic Mobility – The Prosperity Broward Pilot Project in Lauderdale Lakes continues to reach new milestones. With the community's support, and led by a professional facilitator and evaluator, a Community Action Board (CAB) has been created that includes residents, community leaders and service providers. Members of the CAB will be co-designing solutions and recommending system changes, encouraging employers, nonprofits, educational institutions, workforce development organizations, and policymakers to find ways to innovate in their daily operations to better meet the needs of residents while, at the same time, supporting their missions.

Equity in Transportation – In collaboration with FDOT, Broward County Transit, and other partners, the groundwork has been laid for us to learn the opportunities that we can pursue to better reach and serve members of our community who depend on public transportation to prosper. A final report containing the needs, disparities, and proposed solutions for the Prosperity Zip Codes will be completed in 2023.

Afterward, these solutions will be advocated for, and stakeholders will be invited to be part of the solution.

Homelessness -Homelessness affects everyone—it impacts the availability of healthcare

resources, public safety, the workforce, the use of local tax dollars, and overall economic competitiveness and resilience. To reduce homelessness in Broward County, our business leaders need to be more engaged. The SignMeUpBroward website, which was completed in February, is a collaboration between the homelessness pillar Co-Chairs and their organizations so that our community may find a centralized place where it can bring expertise, knowledge, perspective, funding, and learn how to get involved to support our neighbors experiencing homelessness.

Annual Report to the Community – September 7, 2023 has been set as the date for the Prosperity Partnership Annual Report to the Community. During this half-day event, we will highlight the collective successes we have had in Broward County this year, by inviting our community champions to share victories in areas including affordable housing, transportation, economic mobility, resilience, and others.

We will also have a delegation from our business community who attended the Alliance leadership trip to San Diego, to provide an update on what they learned that we could implement in our community. This will be a community visioning event where ideas and actions will be shared regarding where we are going when it comes to overcoming our social and economic challenges, and what steps we have taken that are leading us there.

More information about work in all the Pillars can be found at www.TheProsperityPartnership.org.