



OFFICE OF ECONOMIC AND SMALL BUSINESS DEVELOPMENT
Governmental Center Annex

115 S. Andrews Avenue, Room A680 • Fort Lauderdale, Florida 33301 • 954-357-6400

MEMORANDUM

DATE: May 22, 2025

TO: Monica Cepero, County Administrator

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

SUBJECT: The Greater Fort Lauderdale Alliance
FY 2025 Second Quarter Performance Report

The Office of Economic and Small Business Development (hereinafter referred to as "OESBD") reviewed the Fiscal Year 2025 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 2025. The quarterly report demonstrates the achievement of the Alliance's overall quarterly goals. In the second quarter, notable achievements were accomplished in International Leads, Announced Projects, Number and Dollar Value of CareerSource Partnerships, public sector investing in economic development, total number of website visits, and media value generated. For the goals that were missed regarding new domestic leads, number of projects in the pipeline, new value-added jobs, retained jobs, corporate visits, direct capital investment and advertising and social impressions, 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 2025. The Alliance developed 42 domestic and 25 international leads during the second quarter with a total of 67 leads. This represents 98% goal attainment for domestic leads and 200% goal attainment for international leads. The Alliance has additional in-person meetings and advertising outreach scheduled for the remainder of the year and anticipates meeting this objective for the year.

The Alliance goal for the number of projects in the pipeline is 20. There are currently 19 projects in the pipeline which is 95% goal attainment. This was missed primarily due to companies postponing expansion and relocation decisions due to the continued high cost of money, macro uncertainty around the global economy, the elimination of statewide incentives including the Qualified Target Industry funds and state closing funds, and the overall higher cost of living in South Florida being a concern to companies. The Alliance has additional in-person meetings and advertising outreach scheduled for the remainder of the year and anticipates meeting this objective for the year.

The Alliance annual goal for the number of announced projects is 12, or 3 completed projects per quarter for FY 2025. There were 3 completed projects in the second quarter, resulting in 100% goal attainment. This was missed primarily due to companies postponing expansion and relocation decisions due to the continued high cost of money, macro uncertainty around the global economy, the elimination of statewide incentives including the Qualified Target Industry funds and state closing funds, and the overall higher cost of living in South Florida being a concern to companies. The Alliance has additional in-person meetings and advertising outreach scheduled for the remainder of the year and anticipates meeting this objective for the year.

The Alliance annual goal for new value-added jobs is 1,400, or 350 new jobs per quarter for FY 2025. The Alliance helped companies create a total of 97 new value-added jobs during the second quarter, resulting in 28% goal attainment. This was missed primarily due to companies postponing expansion and relocation decisions due to the continued high cost of money, macro uncertainty around the global economy, the elimination of statewide incentives including the Qualified Target Industry funds and state closing funds, and the overall higher cost of living in South Florida being a concern to companies. The Alliance has additional in-person meetings and advertising outreach scheduled for the remainder of the year and anticipates meeting this objective for the year.

The Alliance annual goal for capital investment is \$100 million in domestic and \$4 million in international investment or \$26 million in total capital investment per quarter for FY 2025. The Alliance helped companies create a total of \$5.5 million in domestic investment in the second quarter, resulting in 22% goal attainment in domestic investment and no dollars in international investment. This was missed primarily due to companies postponing expansion and relocation decisions due to the continued high cost of money, macro uncertainty around the global economy, the elimination of statewide incentives including the Qualified Target Industry funds and state closing funds, and the overall higher cost of living in South Florida being a concern to companies.

The Alliance annual goal for the number of retained jobs is 500, or 125 retained jobs per

quarter for FY 2025. There are 25 actual retained jobs in the second quarter, resulting in 20% goal attainment for the second quarter. This was a reflection of the fact that Florida and Broward County are being perceived as being more welcoming to businesses than many states, resulting in most companies continuing to remain in Florida/Broward County and not choosing to look at locations outside the area.

The Alliance annual goal for business retention and expansion is to conduct 120 corporate visits in FY 2025 or 30 per quarter. The Alliance conducted a total of 7 visits during the second quarter, which represents 23% goal attainment. This goal is below objective in part due to losing an executive on loan from CareerSource Broward, who was focused on corporate visits for twenty years. We have now shifted responsibilities within the Alliance to continue to address the BRAVO visitation effort.

Marketing and Communications

The Alliance annual goal for advertising and social impressions generated is 10,000,000 or 2,500,000 per quarter for FY 2025. In the second quarter, advertising and social impressions generated totaled 150,387, which represents 6% goal attainment. This is due to the Alliance placing a hold on much of its digital advertising, while a new campaign is finalized. It is anticipated that as the year progresses and the new campaign is finalized and launched, this objective will be met.

The Alliance annual goal for the total number of website visits is 165,000 or 41,250 per quarter. In the second quarter, the total number of visits was 37,330, which represents 90% goal attainment. This was missed, due to a significant portion of the Alliance's advertising campaign being placed on hold. It is anticipated that as the year progresses and additional advertising rolls out, this will lead to additional visits to the website, and this objective will be met.

The Alliance annual goal for media value generated is \$400,000 or \$100,000 per quarter for FY 2025. In the second quarter, the media value generated was \$88,982, which represents 89% goal attainment for the quarter. This was missed, due to a significant portion of the Alliance's advertising campaign being placed on hold. It is anticipated that as the year progresses and additional advertising rolls out, this will lead to additional visits to the website, and this objective will be met.

Investor Relations

The Alliance annual goal for private sector dollars investing in economic development is \$2,924,061 or \$731,015 per quarter. In the second quarter, private sector dollars investment in economic development was \$664,549 which represents 91% goal attainment for the quarter. Public/private mix goal is \$1.00: \$1.50 for the year. In the second quarter, the public/private mix was \$1: \$1.22. This was missed primarily due to companies postponing expansion and relocation decisions due to the continued high

cost of money, macro uncertainty around the global economy, the elimination of statewide incentives including the Qualified Target Industry funds and state closing funds, and the overall higher cost of living in South Florida being a concern to companies.

The Alliance annual goal for CareerSource Broward partnerships was 12 company partnerships for FY 2025, or 3 companies per quarter, and \$1,000,000 in dollar value for FY 2025, or \$250,000 per quarter. During the quarter, there were 3 company partnerships completed, with total CareerSource Broward Partnerships valued at \$239,250 for the period. This represents 96% attainment in the partnerships value for the quarter. This was missed primarily due to companies postponing expansion and relocation decisions due to the continued high cost of money, macro uncertainty around the global economy, the elimination of statewide incentives including the Qualified Target Industry funds and state closing funds, and the overall higher cost of living in South Florida being a concern to companies. The Alliance has additional in-person meetings and advertising outreach scheduled for the remainder of the year and anticipates meeting this objective for the year.

Administrative Objectives as reported by the Alliance

A. Finalize, research, and embark on the Alliance biennial Leadership Trip to Boston, MA, a competitive region for our business leaders with which to review best practices and enhance Broward's business climate. In 2016, 2018, 2020 and 2023 business and elected leaders traveled to Austin, Nashville, Charlotte and San Diego, respectively.

The trip took place April 6-9, 2025. The nine teams met for many months in preparation for this trip and scheduled all their meetings within their perspective focus in advance in order to meet with the top leaders in Boston. Attendees included executives from all major County divisions as well as industry experts from around Broward County. We will now meet on Monday, May 19 for a debrief, then will present our reports to the community at the Six Pillars Broward 2045 community meeting on **June 18, 7:30 a.m. at the Pompano Beach Cultural Center (50 W Atlantic Blvd, Pompano Beach, FL 33060).**

Here is a brief summary:

The **2025 Leadership Trip had a successful Best Practices trip April 6-10th in Boston.** Our chairs, **Doug Cohen**, president of client development at Kelley Kronenberg and **Maria Hernandez**, chief program officer at the United Way of Broward County, led the 110 attendees on an action-packed trip with nine different Study Groups.

Chairs: Arts / Culture – **Phillip Dunlap**, Broward Cultural Division & **Jennifer O'Flannery Anderson**, Community Foundation of Broward
Business & Technology – **Sam Blatt**, Amazon & **David Coddington**, Alliance

Commercial Real Estate - **Jenni Morejon**, DDA, **Laurel Oswald**, TCRE, **Olga Torres**, Alliance

Education, Talent & Workforce – **Randee Deich**, Alliance & **Dr. Colin Polsky**, FAU

Healthcare / Life Sciences – **Ashley Boxer**, The Beck Group & **Todd Holt**, Alliance

Housing Affordability & Homelessness – **Sandra Veszi Einhorn**, Coordinating Council of Broward & **Barry Somerstein**, Greenspoon Marder

Resilience – **Ron Drew**, Alliance & **Dr. Jennifer Jurado**, Broward County

Small Business – **Sandy Michael McDonald**, OESBD & **Luciano Todeschini**, Alliance

Sports / Entertainment / Recreation – **Marzi Daoust**, Bay PR, **Bryce Hollweg**, Florida Panthers, **Derek Koger**, Seminole Tribe of Florida

Transportation & Infrastructure – **Carol Henderson**, Broward MPO & **Rufus James**, FXE

Highlights of the trip: Kickoff speaker **Tiffany Chan**, CBS Boston got us started as we began our familiarization tour of the city ending with a working lunch at Fenway Park with speakers **Sam Kennedy**, President / CEO, Boston Red Sox, **Glen Thornborough**, President, TD Garden, COO, Boston Bruins and **Jack Fleming**, President / CEO, Boston Athletic Association / Boston Marathon. That evening we hosted Meet Boston CEO **Martha Sheridan** at the JFK Presidential Library in a discussion moderated by Alliance CEO, **Bob Swindell**. **Boston Mayor Michelle Wu** spoke to the group at the Copley Square Boston Public Library dinner on Tuesday followed by a panel of three generations of successful entrepreneurs / VCs: **Richard D'Amore**, co-founder / general partner, North Bridge Venture, **Jamie Goldstein**, founding / managing partner, Pillar VC and **Chris Wolfel**, founder, Mavrck, Helpful and board member of Startup Maine. Our final full group program of the trip was held at the Institute of Contemporary Arts in the Seaport District with a welcome by **Bianca Beltrán**, bilingual reporter for NBC10 Boston, NECN and Telemundo Boston. The keynote panel centered on urban planning and the development of arts & culture and was moderated by **Phillip Dunlap**, Broward Cultural Division. Panelists included **Michael Rosenberg** of the Somerville Arts Council; **Annis Sengupta** of the Metropolitan Area Planning Council; and **Joseph Henry**, Director of Cultural Planning for the City of Boston.

B. Continue to promote and support the Port Everglades Master Plan through the Port Everglades Action Team with the emphasis on safety, while at the same time, replacing and growing corals in the harbor entrance channel in what will be the largest coral restoration project in the history of the United States. PEAT has successfully partnered with Port administration and Broward 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.

On March 28, the **Port Everglades Action Team (PEAT)** met at the Broward County Convention Center for an update from the Port executive team. Several videos were shown including one featuring the new Port bypass road and a clip from the House Appropriations Subcommittee on Energy and Water in which Congresswoman Debbie Wasserman Schultz clearly showed her frustration with the status of both the

maintenance dredging project and the PENIP project as she questioned the ACOE.

Joe Morris, CEO / Port Director, walked PEAT members through the economics of the deepening and widening project which included the recent ACOE and NMFS interactions and progress.

David Anderton, Assistant Director of Port Everglades, spoke about the **PENIP Project (Port Everglades Navigation Improvements Project)** and covered the current challenges, projected schedule, follow up, and next steps. Members of Peat will also be active during the next Washington Summit sponsored by the Greater Fort Lauderdale Chamber on October 20-23, 2025.

Glenn Wiltshire, Deputy Port Director, discussed Port plans which impact stakeholders. Government updates were presented by **Lauren Jackson**, Governmental Relations Consultant for ECI/TSE and **Marty Cassini**, Broward County Director, Office of Intergovernmental Affairs.

C. Continue to implement the focus areas of the Six Pillars Partnership: Community Branding, Economic Mobility, Homelessness, Housing Affordability, Resilience, Social Justice and Racial Equity and Transportation. Convene community leaders and residents to develop an updated 20-year Six Pillars Partnership visioning plan beginning in 2025.

Examples of Project Updates include:

The Prosperity Broward Lauderdale Lakes Pilot Project Report to the Community continued to be rolled out and implemented. The report includes 51 recommendations in 6 focus areas: Improving Residents' and Providers' System Experiences, Leveling the Benefits Cliff, Creating Career Pathways to a Living Wage, Rethinking HR to Achieve Optimal Hiring Results, Spotlighting Community Certified Providers, and Reaching Prosperity by Ensuring Fundamental Needs Are Met.

On Tuesday, October 29th, the Alliance and its partners held **Prosperity Broward's first Prosperity Conversation** at the Miramar Cultural Center. This is the beginning of a special series that will focus on specific systemic barriers that are keeping residents of Broward County from achieving economic mobility, and our ability to create a more inclusive economy. Dave Altig, Executive Vice President of the Federal Reserve Bank of Atlanta presented on what the Benefits Cliffs are, how they are keeping individuals from achieving economic mobility, and how they impact our economy. There was also a dynamic panel representing the Broward County government, as well as representation from a nonprofit, small business, and large business, so that attendees could see how Benefit Cliffs impact us locally across all sectors, and what is actively being done by our partners to address them. The event concluded with a special guest from the Martha O'Bryan Center in Nashville, Tennessee, who is leading an innovative project assisting families in overcoming Cliffs as they pursue better jobs and opportunities.

During the second quarter, community and private sector partners continued to invest resources and opportunities that have led to the dismantling of barriers to economic mobility in our Prosperity Zip Codes.

Homelessness – The Alliance, working in partnership with Broward County, United Way and others has **re-engaged the Broward Business Council on Homelessness**. Some of the goals are to educate the business community on the status and issues of homelessness, identify resources to help prevent and address homelessness, be a strategic partner to help amplify the community's strategic effort to reduce homelessness, and foster collaboration between businesses, non-profit organizations, and government agencies.

Resilience – Under the Resilience Pillar, the Partnership is helping to inform the business community and local residents about the Broward County Climate Change Action Plan (CCAP) and the Southeast Florida Regional Climate Change Action Plan. The Broward CCAP was published in 2020 and consists of nearly 100 strategic actions for addressing the economic, environmental, and social impacts of climate change. The Southeast Florida Regional CCAP 3.0 was released in December 2022. This plan provides a voluntary framework designed to align, guide, and support the acceleration of local and regional climate action in Southeast Florida to realize a healthy, prosperous, more equitable and resilient, low-carbon region.

Additionally, the Alliance partnered with Broward County, the Broward Workshop, the Greater Fort Lauderdale Chamber of Commerce and the Marine Research Hub on a half-day summit called Resilient Broward -Economic Strategies and Solutions for our Future. The event was held on February 26, 2025, and was designed to educate and engage the business community and others about the plan to harden our infrastructure, addressing rising seas, heavier rainfall, warmer temperatures, and other pressing climate-related issues.

Information about other Pillars and projects can be found at www.SixPillarsPartnership.org