



OFFICE OF ECONOMIC AND SMALL BUSINESS DEVELOPMENT
Governmental Center Annex

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MEMORANDUM

DATE: May 19, 2022

TO: Monica Cepero
County Administrator

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

SUBJECT: Greater Fort Lauderdale Alliance FY 2022 Second Quarter Performance Report

The Office of Economic and Small Business Development (OESBD) reviewed the Alliance Second Quarter FY2022 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 remain during the second 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.

Business Development

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 130 new value-added jobs during the second quarter of FY2022, this represents 33% goal attainment. The Alliance average monthly projects in the pipeline goal is 20, and they exceeded the goal with 25 average monthly projects in the pipeline. Their quarterly goal was to announce four projects and they announced two completed projects (see Exhibit 2).

The Alliance job retention annual goal was to help retain 1,300 jobs for Fiscal Year 2022, or 325 per quarter. The Alliance reported 42 retained in the second quarter or 13% goal attainment. 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 \$105 Million (\$100 Million domestic and \$5 Million international) for Fiscal Year 2022, or \$26.25 Million per quarter. The Alliance reported \$9.1 Million, or 36.4% goal attainment in projected domestic capital investment and no international capital investment for this quarter. 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 the goal as the year progresses.

The Alliance goal for new domestic and international leads was to develop 225 (175 domestic and 50 international) leads, or 56 total leads (37 domestic and 19 international) per quarter. The Alliance developed a total of 44 leads (34 domestic and 10 international) during the second quarter of fiscal year 2022 or 79% of the overall quarterly goal. 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 2022, or 45 per quarter. The Alliance conducted 26 visits in the second quarter, or 58% 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 two quarters, it is anticipated this goal will be met for the year.

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 \$419,884 for the second quarter of FY 2022.

Marketing and Communications

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 11,089, up from 10,686 at the beginning of the reporting period.

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: 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. 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 we were pleased when Port Everglades was granted / awarded this designation in January of 2021.

But later in 2021, the ACOE decided that this project must undergo another environmental review which totally changed the timeline and requirements for Port Everglades. In January 2022, a request for more review on water quality mitigation was made. The ACOE has been reviewing this and other environmental change requests and we expect the report to be released for public comment in August 2022. A final report will then be issued and is expected to be released in early Fall. At that point, we are hoping to be included in a new Water Bill which is a requirement of being

considered for federal funds. The cost of the additional requirements requested by the ACOE, and the additional time delays, have doubled the cost of the project.

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. Our 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. We plan 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 our next Leadership Trip scheduled for March 12-15, 2023. They had spent several months studying potential cities from around the country before voting. The goal is to study a leading community, one from which we think we can learn great ideas and compare it to Greater Fort Lauderdale / Broward County. Previous "best practices" trips have been to Austin, TX (2016), Nashville, TN (2018), Charlotte, NC (2020) and now San Diego. We skipped 2022 because of planning challenges surrounding Covid concerns. We will 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: 2021 was the inaugural year of The Prosperity Partnership. This foundational year reflected a series of accomplishments which are summarized below.

1 Website Launched.

3 Community Engagement Events Hosted in 2021.

4 Social Media Sites Activated.

6 Newsletters Published.

11 Pillars Founded.

16 Grants & Sponsorships Secured.

22 Total Vision & Mission Statements Established.

44 Co-Chairs Recruited.

45 Companies & Organizations engaged.

154 Tactics Developed.

225 Average Attendance at Webinars.

The Economic Mobility Pillar

The Prosperity Partnership's Economic Mobility initiative (Prosperity Broward) continues to convene community stakeholders to expand economic mobility in the six Broward County zip codes with the highest unemployment and poverty levels.

The Partnership is taking an innovative approach to help the desired audience of BIPOC single mothers in a specific city, both data-backed and representing the demographic and geographic areas of greatest need, where we are working with the single mothers and experts to co-design pathways to economic mobility and policy change in this area.

How is this different? We will engage the BIPOC single mothers through the entire process, listening to their needs from the beginning and having them work with us side-by-side. They will be at the table with business leaders and community champions to help co-design and co-create a program that can then be rolled out in 2023 to advance the economic mobility of many BIPOC single mothers throughout Broward County with the goal of moving them into high wage jobs and financial stability.