



Broward County

Legislation Details (With Text)

File #: 21-717 **Version:** 1

Status: Agenda Ready

In control: OFFICE OF ECONOMIC AND SMALL BUSINESS DEVELOPMENT

On agenda: 5/4/2021 **Final action:** 5/4/2021

Title: A. MOTION TO APPROVE Greater Fort Lauderdale Alliance (herein referred to as Alliance) Proposed Business Plan for Fiscal Year 2021 pursuant to the agreement between Broward County and the Alliance.

ACTION: (T-10:54 AM) Approved.

VOTE: 9-0.

B. MOTION TO APPROVE Greater Fort Lauderdale Alliance (hereinafter referred to as Alliance) Fiscal Year 2021 quarterly performance report, for the period October 1, 2020 through December 31, 2020, pursuant to the Agreement between Broward County and the Alliance.

ACTION: (T-10:54 AM) Approved.

VOTE: 9-0.

Sponsors:

Indexes: Established Commission Goals

Code sections:

Attachments: 1. Exhibit 1 - Alliance Proposed FY 21 Business Plan, 2. Exhibit 2 - Alliance 1st Quarter FY21 Report to Broward County, 3. Exhibit 3 - OESBD Memo Alliance 1st Quarter FY 21 Report

Date	Ver.	Action By	Action	Result
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Broward County Commission Regular Meeting

Director's Name: Sandy-Michael McDonald
Department: Economic and Small Business Development

Information

Requested Action

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Why Action is Necessary

A. Pursuant to the County's agreement with the Alliance, the Alliance must submit to the County an annual business plan for Board approval.

B. Pursuant to the County's agreement with the Alliance, the Alliance must submit to the Office of Economic and Small Business Development, quarterly performance reports for Board acceptance.

What Action Accomplishes

A. The Alliance's submission and the Board of County Commissioners' approval of the annual business plan will satisfy compliance with the terms of the agreement between the parties.

B. The Alliance's submission and the Board of County Commissioners' acceptance of the quarterly performance reports will satisfy compliance with the terms of the Agreement between the parties.

Is this Action Goal Related

Yes

Previous Action Taken

None.

Summary Explanation/Background

THE OFFICE OF ECONOMIC AND SMALL BUSINESS DEVELOPMENT RECOMMENDS APPROVAL OF THE ABOVE MOTIONS.

Motion A:

This item supports the Board of County Commissioners' Vision of "A vibrant economy with a diverse, skilled workforce, in a County offering unique advantages that attract all types of businesses to create equitable, countywide prosperity.", Value A: Ensuring economic opportunities for Broward's diverse population and businesses", Goal 1: "Attract and retain all types of business, especially high-wage industries that offer employee benefits, through partnerships with the Alliance, chambers of commerce, colleges and universities, CareerSource, and any other available avenues.."

The Office of Economic and Small Business Development (OESBD) received and reviewed the Alliance proposed Fiscal Year 2021 Business Plan (Exhibit 1). Key proposed Market Measures have been summarized for Fiscal Year 2021 (Exhibit 1, page 14 of 31). The Alliance proposes the following goals in Fiscal Year 2021 at the: Number of New Value-Added Jobs: 900 (decrease of 300 from Fiscal Year 20); Number of Jobs Retained: 1,000 (decrease of 300 from Fiscal Year 20); Corporate Visits: 180 (no change from Fiscal Year 20); Domestic Capital Investment: \$75 million (no change from Fiscal Year 20); International Capital Investment: \$5 million (no change from Fiscal Year 20) Domestic Leads: 150 (decrease of 70 from Fiscal Year 20); International Leads: 75 (decrease of 25 from Fiscal Year 20); Private Sector Dollars Investing in Economic Development: \$2,206,600 (decrease of \$138,000 from Fiscal Year 20). The Alliance's key 2021 goals have decreased slightly

across the board with the exception of Corporate Visits and Domestic and International Investment, acknowledging the impacts of the COVID-19 crisis. The Alliance indicates that strategically focused diversification and growth of Broward County's economy through emphasis on high-value, high-wage targeted industries remains their top priority, while working to support the preservation of businesses and organizations impacted by the pandemic.

Motion B:

The Office of Economic and Small Business Development (hereinafter referred to as "OESBD") reviewed the Fiscal Year 2021 Alliance Quarterly Performance Report (Exhibit 2). The quarterly report has been summarized to highlight the Alliance's achievements for the first quarter of Fiscal Year 2021 (Exhibit 2, page 3 of 11). The quarterly report demonstrates the successful achievement of 58% of the Alliance's overall quarterly goals, with notable achievements in projected job creation with 345 projected new value-added jobs; direct capital investment of \$32.1 million. The Alliance has also exceeded its quarterly goal for Private Sector Dollars Investing in Economic Development by nearly 13%.

As reported by the Alliance, goal attainment in the first quarter was affected by several outside influences. Regarding average number of projects in the pipeline, the Alliance reports that part of this goal not being made 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 reports the goal for business retention and expansion is to conduct 180 corporate visits in Fiscal Year 2021, or 45 per quarter. The Alliance conducted a total of 28 visits during the first quarter, which represents 62% goal attainment. The Alliance indicates that staff is focusing 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.

OESBD has reviewed the quarterly report (Exhibit 3) and accepts the Alliance response relating to performance activities including its three departments: Business Development, Investor Relations, and Business Intelligence Function. The Alliance has achieved a significant portion of its quarterly goals despite the impacts of the pandemic.

Source of Additional Information

Sandy-Michael McDonald, Director OESBD, (954) 357-6400.

Fiscal Impact

Fiscal Impact/Cost Summary

None.