



Broward County

Legislation Text

File #: 21-1572, Version: 1

Broward County Commission Regular Meeting

Director's Name: Sandy-Michael McDonald

Department: Economic and Small Business Development

Information

Requested Action

MOTION TO APPROVE Greater Fort Lauderdale Alliance (herein referred to as Alliance) Proposed Business Plan for Fiscal Year 2022 pursuant to the agreement between Broward County and the Alliance.

Why Action is Necessary

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

What Action Accomplishes

The Alliance 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.

Is this Action Goal Related

No

Previous Action Taken

None.

Summary Explanation/Background

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

The Office of Economic and Small Business Development (OESBD) received and reviewed the Alliance proposed Fiscal Year 2022 Business Plan (Exhibit 1). Proposed Market Measures have been summarized for Fiscal Year 2022 (Exhibit 1, page 14). Some of the Alliance's proposed goals for Fiscal Year 2022 are: Number of New Value-Added Jobs: 1,600; New Capital Investment: \$105 million (\$100 million in Domestic and \$5 million in International); Number of Jobs Retained: 1,300; Domestic Leads: 175; International Leads: 50; Corporate Visits: 180; and Private Sector Dollars Investing in Economic Development: \$2,280,000. The Alliance proposes that five goals from Fiscal Year 2021 remain the same (average monthly projects in the pipeline, \$ of direct international capital investment, corporate visits, Career Source Broward partnerships, and media value generated); eight goals will increase (domestic leads, No. of announced projects, No. of new value-added jobs, \$ of direct domestic capital investment, No. of retained jobs, dollar value of CareerSource Broward

partnership, Alliance's public/private mix, and private sector dollars investing in economic development); and one goal will decrease (international leads). The Alliance is also proposing two new Marketing and Communications goals for advertising and social impressions, and total visits to website.

Source of Additional Information

Sandy-Michael McDonald, Director, OESBD, (954) 357-5615

Fiscal Impact

Fiscal Impact/Cost Summary

None.