



April 30, 2025

Mr. Sandy-Michael McDonald
Director
Broward County Office of Economic and Small Business Development
115 South Andrews Avenue, Room A-680
Fort Lauderdale, FL 33301

Dear Sandy,

Please find below the Alliance's FY 2025 second quarter report to Broward County. The Alliance is pleased to report that Broward County's employment growth continues to be very strong with employment being at 1,050,855 jobs, our labor force being at 1,086,217 and our unemployment rate at 3.3%. These overall numbers, and the growth in our targeted industry clusters, continues to show the strength of our market and is a testament to the strong collaborations between Broward County, the Alliance, and other partners leading to success in Broward and jobs for its residents. Some of the highlights of the second quarter include the following:

1. We were pleased to finalize the following company projects and continue to work with 19 companies that are in the project pipeline:

CTS, an aviation maintenance, repair and overhaul (MRO) company, will be creating 41 jobs and making a \$2.5 million capital investment in Coral Springs.

Screen Graphics, a professional services/HQ/ manufacturing company providing brand development, logo design and graphic installation, will be creating 6 jobs and making a \$2.0 million capital investment in Fort Lauderdale.

ESG, a company which provides décor and services for special events, will be creating 50 jobs and making a \$1.0 million capital investment in Fort Lauderdale.
2. As always, a primary focus of the Alliance is assisting local companies through our BRAVO (Business Retention and Visitation Outreach) program. Seventeen Broward County companies were visited by the Alliance during the first and second quarters of FY25, as we assisted in areas such as access to capital, workforce training opportunities, permitting and site location.
3. The Alliance continues to implement its FY25 economic development marketing campaign which targets C-Level executives and company location decision makers through print and digital, in publications and platforms such as *Business Facilities*, *Chief Executive*, *YouTube*, *LinkedIn*, *Facebook*, and *Instagram*.

In addition to the company outreach, advertising continues to be directed to attracting talent to Broward County. For the first two quarters of FY25, these company and talent attraction campaigns generated more than 260,000 impressions with a total of more than 70,000 clicks to the Alliance website.
4. The Alliance's Port Everglades Action Team, a partnership with Broward County and numerous community organizations, continued its work to support Port Everglades expansion projects.

ALLIANCE: PARTNERSHIP FOR ECONOMIC GROWTH

5. 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 (now X) (6,000), Facebook (6,000), and increase followers on Instagram and LinkedIn. Total followers between the four platforms is 18,468, up from 10,686 at the beginning of the initial reporting period in 2022.
6. On February 19th, in partnership with Broward County Public Schools, the Alliance hosted the 8th annual Claim Your Future Showcase at Amerant Bank Arena in Sunrise. During the showcase, students in the District's Career, Technical, Adult & Community Education (CTACE) programs met with representatives from local businesses, educational institutions and partner organizations as they discovered a wide range of career possibilities. They also gained knowledge about the skills needed to pursue their professional goals, heard directly from business executives during a panel discussion, learned about professionalism in the workplace and participated in mock interviews with expert interviewers.
7. Prosperity Broward is the collective impact initiative of the Greater Fort Lauderdale Alliance Foundation and its partners to expand economic mobility in six of Broward County's most economically challenged zip codes. As a result of Prosperity Broward's 2024 Lauderdale Lakes Economic Mobility pilot project, which recommended the adoption of transformative policies and best practices, 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.

With partnership of the United Way of Broward County and other partners, the Broward Business Council on Homelessness (BBCH) has been reengaged. This group, made up significantly of business leaders, is bringing awareness to the complex challenge to making homelessness rare and brief in our community. In addition, the BBCH is looking to amplify the community's needs related to the prevention of homelessness and the additional need for affordable housing. The BBCH has identified focus areas which include Government, PR and Public Awareness, Space and Location, Legal and Funding Identification..

On February 26th, the Alliance participated with Broward County and other partners on the "Resilient Broward" event. The event highlighted the recently announced \$28 billion infrastructure hardening plan, addressing sea-level rise, increased rainfall, and rising temperatures. The event aimed to inform, engage, and prepare businesses for these challenges, fostering collaborative solutions for a resilient future.

Throughout the second quarter, the Alliance continued its work to strengthen and diversify our economy as well as help businesses navigate through difficult economic challenges. Our goal remains to create jobs for the residents of Broward County and build the county's tax base, working with Broward County and other partners.

With warm personal regards, I remain

Sincerely,



Bob Swindell
President and CEO

ALLIANCE: PARTNERSHIP FOR ECONOMIC GROWTH



FY 2025 Market Measures

Business Attraction

Market Measures	FY 2025 Goal	FY 2025 Goal YTD	FY 2025 Actual YTD	FY 2025 Actual 2nd Qtr
Domestic Leads	175	87	64	42
International Leads	50	25	88	25
Average Monthly Projects in the Pipeline	20	20	19	19
Number of Announced Projects	12	6	4	3
Number of New Value-Added Jobs	1,400	700	213	97
\$ of Direct Capital Investment	\$100M Domestic; \$4M Int'l	\$50M Domestic; \$2M Int'l	\$8.9M Domestic; \$0 Int'l	\$5.5M Domestic; \$0 Int'l
\$ of Direct Capital Investment ROI	Calculated at end of year			

Business Retention

Market Measures	FY 2025 Goal	FY 2025 Goal YTD	FY 2025 Actual YTD	FY 2025 Actual 2nd Qtr
Number of Corporate Visits	120	60	17	7
Number of Retained Jobs	500	250	199*	25*
Number of CareerSource Partnerships	12	6	7	3
Dollar Value of CareerSource Partnerships	\$1,000,000	\$500,000	\$998,300	\$239,250

Marketing & Communications

Market Measures	FY 2025 Goal	FY 2025 Goal YTD	FY 2025 Actual YTD	FY 2025 Actual 2nd Qtr
Media Value Generated	\$400,000	\$200,000	\$1,043,481	\$88,982
Advertising & Social Impressions	10,000,000	5,000,000	261,558	150,387
Total Visits to Website	165,000	82,500	70,630	37,330

Financial Support

Market Measures	FY 2025 Goal	FY 2025 Goal YTD	FY 2025 Actual YTD	FY 2025 Actual 2nd Qtr
Public/Private Mix	\$1.00:\$1.50	\$1.00:\$1.50	\$1:\$1.47	\$1:\$1.22
Private Sector Dollars Investing in Economic Development	\$2,924,061	\$1,462,030	\$1,596,064	\$664,549

*Includes jobs retained through workforce training



FY 2025 Market Measures

Administrative Objectives

- 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 by-pass 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 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.

Key Broward County Economic Indicators

Following are key Broward County economic statistics
that are indicators of Broward's overall economic health and trends
(2025 numbers are as of March 2025)

Years	Number Employed	Number in Labor Force	Number Unemployed	Unemployment Rate
2014	1,017,456	1,065,335	47,879	4.5%
2015	956,378	999,633	43,255	4.3%
2016	980,719	1,025,431	44,712	4.4%
2017	991,883	1,026,696	34,813	3.4%
2018	1,011,564	1,041,177	29,613	2.8%
2019	1,023,100	1,049,805	26,705	2.5%
2020	941,123	1,007,605	66,482	6.6%
2021	1,017,099	1,055,251	38,152	3.6%
2022	1,043,555	1,066,747	23,192	2.2%
2023	1,078,157	1,109,563	31,406	2.8%
2024	1,053,875	1,085,153	31,278	2.9%
2025	1,050,855	1,086,217	35,362	3.3%

Source: Florida Department of Commerce, March 2025. Release date April 18, 2025. Annual as of December

Number of Jobs in Target Industries

Years	Aviation and Aerospace	Life Sciences	Information & Communication Technologies	Corporate, Regional & Divisional HQ	High-Tech Manufacturing	Marine Industry
2014	12,014	4,816	33,477	53,924	33,066	8,307
2015	12,225	4,936	35,543	56,391	33,618	8,772
2016	13,322	4,995	37,058	60,063	34,834	8,987
2017	14,774	4,836	39,029	61,835	36,259	9,105
2018	16,516	5,284	40,143	62,992	37,797	9,482
2019	17,748	6,391	40,341	63,228	40,103	9,729
2020	16,965	6,344	39,622	60,079	39,879	9,122
2021	17,537	6,758	41,302	65,974	40,428	9,161
2022	20,368	7,061	40,989	72,996	43,221	9,452
2023*	22,198	7,202	41,617	75,180	44,440	10,177
2024**	22,337	7,061	41,730	75,060	45,174	10,676

Source: Lightcast (EMSI). * Preliminary & **Most Recent Estimates 2025.1 Dataset. Data Trends updated to reflect the most recent NAICS 2022 industry classifications on Q2-2023

Employment by Major Occupational Sectors

INDUSTRY	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20	Dec-21	Dec-22	Dec-23	Dec.-24	March-2025
Construction	44,900	49,600	51,300	48,700	44,500	52,200	50,600	49,100	56,100	53,500
Manufacturing	27,900	28,800	28,300	28,200	27,100	27,800	29,500	30,400	30,000	32,300
Wholesale Trade	49,200	49,900	47,800	48,700	49,300	50,200	51,800	53,500	57,900	55,800
Retail Trade	115,200	113,500	113,800	117,900	112,000	108,700	113,800	114,000	113,500	109,800
Transportation, Warehousing, and Utilities	27,400	27,600	32,100	32,200	35,200	38,100	42,600	47,600	46,300	41,400
Information	19,200	19,500	20,900	20,200	18,100	19,100	21,700	20,500	20,500	19,800
Financial Activities	57,400	58,300	58,400	64,300	65,600	64,100	68,600	76,300	73,400	73,600
Professional and Business Services	151,700	155,300	156,200	157,600	145,000	149,200	169,800	184,300	172,500	171,500
Education and Health Services	107,200	114,000	113,700	118,900	103,400	113,400	118,400	124,000	124,100	124,200
Leisure and Hospitality	96,100	95,400	95,000	97,800	73,400	90,300	94,400	98,500	100,300	101,700

Source: Florida Department of Commerce, March 2025. Release date April 18, 2025 – Nonagricultural.

Average Wage Rates* by Target Industry

Years	Aviation and Aerospace	Life Sciences	Information & Communication Technologies	Corporate, Regional & Divisional HQ	High-Tech Manufacturing	Marine Industry
2014	\$73,553	\$65,294	\$98,304	\$80,967	\$73,906	\$59,431
2015	\$79,976	\$68,055	\$103,088	\$82,032	\$74,821	\$60,700
2016	\$78,775	\$72,544	\$104,015	\$80,918	\$76,257	\$62,081
2017	\$81,244	\$77,703	\$107,539	\$84,993	\$78,470	\$65,438
2018	\$92,136	\$76,750	\$111,297	\$90,307	\$82,680	\$69,833
2019	\$99,101	\$83,565	\$114,946	\$90,035	\$85,345	\$73,052
2020	\$95,382	\$81,488	\$115,938	\$94,459	\$84,947	\$74,502
2021	\$105,562	\$87,142	\$123,953	\$104,614	\$90,322	\$88,912
2022	\$109,567	\$93,292	\$133,962	\$108,544	\$95,405	\$90,258
2023**	\$120,500	\$102,603	\$134,979	\$113,083	\$103,101	\$97,048
2024***	\$126,892	\$104,694	\$136,676	\$112,719	\$104,827	\$100,030

Source: Lightcast (EMSI). *Earnings: wages + benefits **Preliminary & ***Most Recent Estimates 2025.1 Dataset. Data Trends updated to reflect the most recent NAICS 2022 industry classifications on Q2-2023

Years	Per Capita Income	Median Household Income
2014	\$28,329	\$51,574
2015	\$28,381	\$51,968
2016	\$28,987	\$52,954
2017	\$30,109	\$54,895
2018	\$31,464	\$57,333
2019	\$32,909	\$59,547
2020	\$34,063	\$60,922
2021	\$36,451	\$64,522
2022	\$39,753	\$70,331
2023	\$41,910	\$74,534

Source: U.S. Census Bureau. (ACS 2019-2023)

Years	Average Annual Wage
2014	\$46,033
2015	\$47,859
2016	\$48,687
2017	\$51,259
2018	\$52,929
2019	\$54,643
2020	\$58,385
2021	\$62,881
2022	\$66,079
2023	\$68,530
2024*	\$66,716

Source: bls.gov County Employment and Wages
– Private Industries. Estimates QCEW Annual Wages
per Employee. * Based on Avg weekly wage Q3-2024 X 52

Years (Q)	Office Vacancy Rate %	Net Absorption SF
2014	15.7%	116,754
2015	15.7%	467,570
2016	14.6%	279,620
2017	11.8%	222,000
2018	11.4%	38,000
2019	10.2%	(128,397)
2020	13.0%	(87,700)
2021	18.2%	203,700
2022	19.5%	122,600
2023	18.4%	65,000
2024	17.2%	111,400
2025	18.7%	(156,700)

Source: CBRE Research, Broward Figures Q1 2025.

Years (Q)	Industrial Vacancy Rate %	Net Absorption SF
2014	7.3%	190,341
2015	9.2%	864,196
2016	6.1%	310,543
2017	3.6%	894,998
2018	3.8%	224,214
2019	6.3%	145,780
2020	7.6%	325,353
2021	4.8%	1,734,784
2022	2.9%	213,058
2023	3.55%	(144,195)
2024	4.5%	40,328
2025	4.1%	34,034

Source: CBRE Research, Broward Figures Q1 2025. Annual Q4

Broward County Property Tax Base Growth

	Residential County Property Tax Base	Commercial/Industrial County Tax base
2013	\$90,602,712,080	\$33,017,503,750
2014	\$98,102,068,110	\$34,283,192,400
2015	\$106,234,517,520	\$35,517,337,080
2016	\$114,783,990,830	\$38,537,169,030
2017	\$123,925,153,510	\$41,945,240,370
2018	\$132,946,694,120	\$44,664,169,420
2019	\$141,671,309,822	\$47,314,571,180
2020	\$149,541,645,130	\$49,790,239,400
2021	\$158,060,750,210	\$50,424,048,960
2022	\$177,643,678,350	\$54,317,696,410
2023	\$203,513,499,945	\$59,592,221,170
2024*	\$218,425,165,760	\$64,021,895,810

Source: Broward County Appraiser's Office.DR-403 Recaps * Certified 10.23.2024

FY 2025 Announced Economic Development Projects

Month Announced /Approved	Company	City	Type of Facility	Sq. Ft. of Project	Direct Capital Investment	Foreign Direct Capital Investment	Jobs Created	Jobs Retained		Product/Service
1st Quarter Announced Projects:										
December	VSE	Miramar	HQ / MRO	10,000	\$3,400,000	\$0	116	150		Aviation maintenance, repair and overhaul (MRO) company
1st Quarter Project Totals:				10,000	\$3,400,000	\$0	116	150		
2nd Quarter Announced Projects:										
Month Announced /Approved	Company	City	Type of Facility	Sq. Ft. of Project	Direct Capital Investment	Foreign Direct Capital Investment	Jobs Created	Jobs Retained		Product/Service
March	CTS	Coral Springs	Industrial	N/A	\$2,500,000	\$0	41	0		Aviation maintenance, repair and overhaul (MRO) company
March	Sceen Graphics	Fort Lauderdale	Flex	43,000	\$2,000,000	\$0	6	0		Professional services/HQ/manufacturing company providing brand development, logo design and graphic installation
March	ESG	Fort Lauderdale	Flex	66,000	\$1,000,000	\$0	50	0		Provides décor and services for special events
2nd Quarter Project Totals:				109,000	\$5,500,000	\$0	97	0		
Year to Date Project Totals:				119,000	\$8,900,000	0	213	150		
Business Development Goals for FY2025:					\$100,000,000	\$4,000,000	1,400	500		