



INDUSTRY + INNOVATION + LIFESTYLE



Moving Forward
Poised for Growth

Economic Development Strategic Plan 2015-2020

Updated September 2017
(updates in red)



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**Strategic Plan-at-a-Glance: Going Forward
Summary of Critical Success Factors of the Six Strategic Themes/Goals for 2016-2017.**

Strategic Themes, Objectives and Action Steps

1. Develop Product – Land, Buildings and St. Lucie Corridor Initiative

Airport and Port of Ft. Pierce: Design, engineering and development of MRO Hangar underway and groundbreaking scheduled for Q3 2017. Port RFP completed.

Tradition Commerce Park: Implement jobs corridor. 50-100 acres has been packaged and now marketed for jump-start effort

Walton Development, Kings Highway and Lulfs Grove: Continued coordination and prospect development.

Industrial and Commercial Properties: Work with investors and developers to create more existing space.

2. Business Image & Branding

Strategic Marketing Initiative: Continue to develop, fund and promote St. Lucie County and Treasure Coast as a viable business location through a comprehensive marketing strategy.

3. Infrastructure

Crosstown Parkway, I-95 Interchange to Treasure Coast International Airport (TCIA): Continued support for infrastructure improvements to revitalize and encourage growth on US 1 corridor and better access to airport and port.

4. Growth Leadership and Business Climate

Skills Gap Study: Study, Summit and recommendations completed. Workforce Readiness TF enhanced to implement recommendations.

St. Lucie Public Schools: Continue collaboration on career/technical education; convene stakeholders for education summit.

Economic Development Performance Metrics: Continue measurement of EDC impact on economy. Validate POLICOM study recommendation of need to create 436 primary jobs to SLC economy annually.

Permitting and Growth: Joint Development Review TF has completed comprehensive report and evaluation of PSL's permitting and regulatory processes.

EDC Fund Development and Staffing: EDC exceeded private sector goal of \$60k in 2017. Jill Marasa was hired as new VP for Business Expansion and Retention.

5. Business Attraction, Retention & Expansion

Business Outreach Program: Agreements have been formalized with SBDC, Career Source and others.

Treasure Coast Manufacturers Association (TCMA): Expand regional membership and execute TCMA initial action plan.

Treasure Coast Research Park (TCRP) and Sunshine Kitchen: EDC to assist TCERDA with marketing and prospect development effort for incubator. Construction of Sunshine Kitchen has begun.

Former VGTI Building: Continue outreach to site selectors and life sciences industry to repurpose research facility.

6. Tourism Development

Hotel & Convention Center: Continue site identification and marketing to investors with Tourism Development Council to develop new tourism and resort facilities.

Marketing: Reconvene tourism and sports promotion stakeholders to fine tune destination awareness/marketing efforts.

Economic Development Strategic Plan 2015-2020

The EDC and its Mission

The Economic Development Council of St. Lucie County, Inc., (EDC) is a private 501(C) 6 corporation established to attract new business, support expansion and retention of existing businesses, and advance community and economic development in the County. The goal of the EDC is to develop high-wage, high-value jobs.

Quality of Life and Economic Vitality

There are different views on what “quality of life” means but it is generally agreed that quality of life is a desirable characteristic for a community. Green space, cultural opportunities, an excellent education system, health care and public safety, parks and recreation are some of the things generally associated with quality of life, and a vibrant economy is also a critical ingredient. In that regard, sufficient well-paid jobs in desirable business and industry sectors are key factors in generating the revenue to support a good quality of life.

Jobs and Earnings

According to economics research firm Policom Corporation, a local economy will grow and expand, decline and fall in direct proportion to the amount of money flowing into the area. Money is imported to a local economy by way of its contributory or primary industries. Typically, those that sell their goods or services outside the local economy. The quality of a local economy (standard of living) depends upon the wage or salaries paid to the workers employed in primary jobs.

Economic diversification, an increased tax base, sufficient revenue for local services and quality job creation are all successful outcomes of an effective economic development process.

St. Lucie County, Florida, has a population greater than 217 of 381 metropolitan areas in the United States. While the growth in the size of the economy has been very brisk recently, the growth in the “quality” of the economy has been below average over the last 6 years. In 2014, St. Lucie County’s Average Earnings Per Worker (AEPW) was 72% of the national average and 82% of the Florida average. The AEPW for the county in 2014 (\$36,951) is ranked #372 among the metropolitan areas and has been on a relative decline.

Population Growth and Local Labor Force

St. Lucie County and the surrounding area have experienced significant population growth for a number of years and this trend is expected to continue. Robust growth has occurred in both the residential and business sectors. While retail and service growth are typically tied to local and regional population growth, many manufacturing, distribution and professional business service industries serve regional, national and global markets. Nonetheless, St. Lucie County’s growing population of working age people provides a labor force that is both a competitive advantage for the county and a group that needs employment opportunities that come from an expanding business base.

Of a St. Lucie County total non-agricultural employment of 105,182, only 16,198 are engaged in primary industries with an AEPW of \$53,000 which is significantly higher than earnings of all workers. Those primary industries include manufacturing, wholesale trade, finance and insurance, professional, scientific and technical services. The best prospect to grow the local economy is to attract jobs in industry sectors that pay wages well above the current average salary.

Strategic Planning and Growing Our Economy

An economic development strategic plan had not been done for over 10 years. Our ultimate goal of creating more, high-paying jobs for residents can only be achieved when our partners are all moving forward in the same direction and working in concert on agreed upon strategies to promote the retention and expansion of existing businesses, as well as attracting new ones to St. Lucie County.

Key Economic Indicators for St. Lucie County 2010-2016 Job and Income Growth

		2010	2011	2012	2013	2014	2015	2016	Change from 2010-2016
Development	Building Permits (TOTAL) ¹	21,174	21,437	22,499	27,302	31,263	35,523	39,706	87.52%
	Unincorporated County	4,400	4,959	5,937	5,703	6,579	6,773	8,431	91.61%
	Port Saint Lucie	14,058	13,529	14,390	17,997	20,779	24,430	27,859	98.17%
	Fort Pierce	2,716	2,949	2,172	3,602	3,905	4,320	3,416	25.77%
	Commercial COs (TOTAL) ¹	139	147	151	134	155	161	151	8.63%
	Unincorporated County	14	11	17	8	11	12	12	-14.29%
	Port Saint Lucie	110	115	125	119	131	139	130	18.18%
	Fort Pierce	15	21	9	7	13	10	9	-40.00%
	Home Sales ²	4,526	4,152	4,815	5,108	5,790	5,404	5,315	17.43%
	Median Home Sales Price (County-wide) ²	\$99,190	\$95,000	\$100,000	\$120,000	\$133,688	\$155,000	\$180,000	81.47%
Median Home Sales Price (State-wide) ²	\$150,650	\$139,125	\$139,967	\$154,142	\$170,583	\$196,000	\$219,900	45.97%	
Employment/Income	Median Household Income (County-wide) ^{10 & 11}	\$39,378	\$41,384	\$41,934	\$42,825	\$42,722	\$43,459	\$45,282	14.99%
	Median Household Income (State-wide) ³	\$44,390	\$44,250	\$45,006	\$46,021	\$47,439	\$47,507	\$49,426	11.34%
	Unemployment Rate (County-wide) ¹⁰	13.8%	12.6%	11.0%	10.0%	8.0%	6.2%	4.6%	-66.96%
	Unemployment Rate (State-wide) ⁴	11.1%	10.0%	8.5%	7.3%	6.2%	5.4%	4.9%	-55.86%
	Average Earnings per Worker (nonfarm) (County-wide) ⁵	\$35,547	\$37,427	\$37,773	\$37,815	\$38,282	n/a	\$36,129	1.64%
	Average Earnings per Worker (nonfarm) (State-wide) ⁵	\$42,895	\$43,672	\$44,580	\$45,143	\$46,228	\$52,853	\$45,562	6.22%
Taxes/Revenue	Assessed Value of Property (All types) ⁶	\$20,844,218,115	\$20,051,452,307	\$19,877,292,757	\$20,805,125,785	\$21,344,185,177	\$22,173,162,154	\$23,838,323,667	14.36%
	Taxable Sales ⁷	\$2,197,724,192	\$2,261,638,432	\$2,386,510,034	\$2,516,809,275	\$2,770,407,518	\$2,976,142,578	\$295,546,057	-86.55%
	Tourism (development tax) ⁸	\$2,039,593	\$2,368,356	\$2,678,874	\$2,590,245	\$3,015,199	\$3,400,825	\$3,691,053	80.97%
Population	St. Lucie County (TOTAL) ⁹	277,789	279,696	280,355	281,151	282,821	287,749	306,507	10.34%
	Port Saint Lucie ¹⁰	165,381	167,104	168,935	170,726	174,068	179,413	182,423	10.30%
	Fort Pierce ⁹	42,052	42,393	42,753	43,121	43,650	44,484	45,047	7.12%
	Median age in years (County-wide) ¹⁰	41.9	42.2	42.5	42.9	43.3	44.8	43.8	4.53%

Overview:
St. Lucie County throughout the years has overcome many hurdles. During the recession, the unemployment rate rose to almost 14% in 2010. Currently, the unemployment rate is at 6.0%; on par with the national average, returning to its pre-recession peak. Florida has been ranked the 4th best state overall by the Tax Foundation for its favorable tax climate. Tourism in St. Lucie County is at the highest it's been, with tourism taxes collected at a record 3.4 million dollars in 2015, a 67% increase from 2010. These developmental increases are instrumental key economic indicators because in addition to an increase of Permits Issued and Home Sales, these factors translate into growth within an economy. Value of Property as well as Taxable Sales have seen a sizable increase, creating larger revenues for the County to redistribute to Schools and other public entities. Port St. Lucie ranks 28th for Employment Growth Rates (5.0%) as well as 42nd for Real Average Annual Growth (3.1%) among over 375 U.S. Metro Area Economies by IHS Global Insight.

Definitions:
Commercial Certificate of Occupancy (COs)- document certifying a new building is compliant with building codes
Home Sales- number of houses sold within the calendar year
Median Home Sales Price- 50% of sales were above and 50% of sales were below. Median Sales Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area
Median Household Income- 50% of households have an income above this value and 50% of households have an income below this value
Unemployment Rate- unemployment rate is calculated by dividing the number of unemployed individuals by the individuals in the labor force currently. Those who have stopped looking for employment after 4 weeks are not included in the calculation
Average Earnings per Worker- total wages earned by workforce divided by the number of individuals in the workforce. Farming industry individuals are not included in this computation
Assessed Value of Property- Value of property as assessed by the municipality, it is based on comparable home sales and inspections
Taxable Sales- total sales of taxable goods for the calendar year
Tourism Tax (Tourist Development Tax)- Florida's current tourism tax is a 5% charge on accommodations for a term of six months or less

- 2016 Sources:
1- City of Port St. Lucie, City of Fort Pierce, St. Lucie County BOCC
2- Realtors Association of the Palm Beaches
3- United States Census Bureau ACS
4- <https://www.bebr.ufl.edu/data/3722/county/12111-county-st-lucie>
5- State of Florida Average Wage Report
6- <http://dor.myflorida.com/dor/property/resources/pdf/cp/66stlucie2015.pdf>
7- <https://www.bebr.ufl.edu/data/342/county/12111-county-st-lucie>
8- <http://www.stlucieco.gov/home/showdocument?id=2192>
9- <http://www.poweringflorida.com/map/>
10- <http://www.poweringflorida.com/map/>
11- https://factfinder.census.gov/faces/nav/jsf/pages/community_facts.xhtml

The Economic Development Strategic Planning Process Recap

The EDC in 2015 contracted with Stanley Advisory Associates (“The Consultant”) in conjunction with Strategic Planning Group, Inc. to determine strengths, weaknesses, opportunities, and threats (SWOT) to successful growth of St. Lucie County.

Public Input

As part of its assessment, the consultant interviewed several key business and community leaders identified by EDC staff. The purpose of the interviews was to gain a sense of community self-perception, along with the critical community “buy-in” to the project and its resulting economic development initiatives. Second, it provided qualitative and quantitative information to be used to sculpt the SWOT Analysis, the EDC Board SWOT Analysis Workshop, the Economic Growth Summit and ultimately the Implementation Plan.

Strengths, Weaknesses, Opportunities, Threats (SWOT)

Unlike traditional SWOT assessments that focus on issues so general they could apply to almost any community, the consultant paid special attention to those critical issues that will clearly differentiate St. Lucie County from other communities. The consultant’s SWOT process is unique because it ensures that the EDC considers not only internal issues, but also issues that impact national and international competitiveness.

Interviews, a Board of Director Workshop and an Economic Growth Summit recommendations came from the participation of more than 75 key stakeholders.

Strategic Economic Development Themes

In analyzing all the data collected, six (6) common themes emerged as a framework necessary to grow the economy of St. Lucie County.

The EDC’s economic development efforts must focus attention on programs to support both new business recruitment and retention of existing businesses and existing job skills. Further economic diversification is also needed, through continued development of the target industries.

Initiatives have been identified throughout the strategic plan to address most of the county’s major liabilities or its opportunities for future growth. However, funding these proposals will not be easy. Although the county and cities have committed significant resources, other public and private resources (city, county, state, regional and national) will be required to fully implement the strategic plan. It is imperative that there is private ownership and funding of the plan to have a true private/public partnership.

On these key points this strategic plan has achieved a resounding consensus. The time has come to move forward with implementation. The greatest strategic challenge facing St. Lucie County is no longer a matter of establishing the correct goals and objectives. Rather, the attention of civic and private sector leaders must now focus on ensuring that the community has viable mechanisms to harness the private and public resources at hand, to develop additional resources, and to deploy them in a way that will make a tangible difference in the future performance of the St. Lucie County economy.

Action Plan for Change

Economic development is no longer seen merely as a real estate marketing effort to entice businesses to relocate to the area. Today, economic development is truly about enhancing the quality of life. It’s about increasing incomes and wages, advocating for education, training and workforce readiness, developing infrastructure that will in turn protect and enhance the area’s natural resources. Economic development encompasses not only image and positioning, but also business expansion and retention, entrepreneurship; while addressing product development, infrastructure and tourism. The following six strategies or goals address the abovementioned key elements in our local “economy building” efforts.

STRATEGIC THEME ONE: Develop Product

- Treasure Coast Research Park
- St. Lucie Corridor Initiative
- Availability of Land
- Tradition Commerce Park

STRATEGIC THEME TWO: Business Image and Branding

- Business Image and Branding
- Unified Vision
- Countywide Marketing

STRATEGIC THEME THREE: Infrastructure

- Transportation (I-95)
- Port of Fort Pierce
- Airport Connectivity
- Broadband
- Crosstown Parkway

STRATEGIC THEME FOUR: Growth Leadership and Business Climate

- EDC Staffing and Funding
- Regional Partnerships
- Government Coordination/Permitting
- Workforce and Education K-16

STRATEGIC THEME FIVE: Business Retention, Expansion and Attraction

- Agriculture
- Manufacturers Association
- Target Industries
- Business Partnerships

STRATEGIC THEME SIX: Tourism Infrastructure

- Hotel Development
- Branding for Tourism
- Convention/Meeting Space
- Coordination with Tourism Development Council



STRATEGIC THEME ONE
Develop Product – Land and Buildings
Objective 1: Increase availability of shovel-ready sites for office, manufacturing, R&D, distribution
Objective 2: Adopt recommendations of St. Lucie Corridor Initiative

Critical to be competitive!

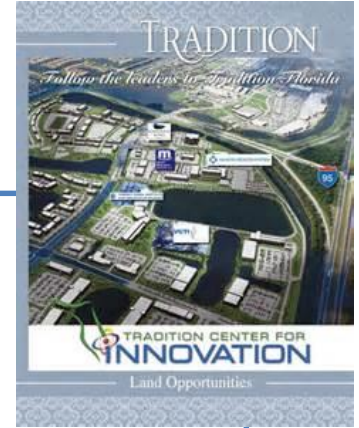
Actions	Outcomes	Next Steps
Objective 1		
Work with landowners to develop sites for office, manufacturing, R&D, distribution	Work has been done on the following sites: TCRP, TCIA, and Tradition Commerce Park	<ul style="list-style-type: none"> Secure grant funding for infrastructure and site development
Objective 2		
Partner with landowners/brokers and city/county planners to complete site profiles	12 site profiles completed in 2015	<ul style="list-style-type: none"> Schedule update
Revise overview on real estate guide	Overview completed in 2015	<ul style="list-style-type: none"> Schedule update
Evaluate potential use of each site and level of readiness including certification of key sites	Evaluations completed on major sites	<ul style="list-style-type: none"> Encourage county and private owners to pursue certification
Determine availability of buildings that meet target industry real estate criteria	Problem: existing building inventory is very low	<ul style="list-style-type: none"> Spec or virtual building, pursue options EDC is working with developers interested in several sites
Evaluate competitive positioning of SLC properties with other Florida east coast properties.	MS&B Consulting analysis completed in 2015. 2017 MS&B real estate evaluation done on sites	<ul style="list-style-type: none"> Schedule update and focus on City of PSL properties
Package a listing of market ready sites to begin marketing process	Site profiles completed Electronic prospect submittal template completed	
Develop overall strategy for real estate and determine funding for corridor initiative	MS&B Consulting proposal provided to EDC 2016	<ul style="list-style-type: none"> Re-examine proposal and pursue with county – no change

STRATEGIC THEME ONE

Develop Product – Land and Buildings

Objective 3: Encourage development of Class “A” office and business parks near I-95

Objective 4: Explore creation of business incubator for target industries and manufacturing



Actions	Outcomes	Next Steps
Objective 3		
Create options that will expedite infrastructure for office and business park investment	Kings Highway improvements Walton property	<ul style="list-style-type: none"> EDC and county working with Transportation Planning Organization (TPO)
Develop ways that the county and cities can partner with developers to creatively structure financing or infrastructure needs and reduce impacts of regulatory demands	Walton properties site plan and annexation City of Ft Pierce including FPUA	<ul style="list-style-type: none"> EDC, Tradition and PSL have packaged and are promoting 100 acre industrial parcel at Tradition Commerce Park
Work with developer of Tradition Center for Innovation to prepare to market and promote the business park	EDC working with Tradition on completion of marketing materials. Including PSL, SLC, incentive package	<ul style="list-style-type: none"> Continue work on jump starting commerce park designating 50-100 acres for target industries
Objective 4		
Support Treasure Coast Education, Research and Development Authority (TCERDA) and other interested parties with the Economic Development Administration (EDA) grant and demand study for the incubator	EDC assisted on Food Production Industry Study for Sunshine Kitchen. TCERDA & EDC completed initial food processing prospect development plan. Construction of Sunshine Kitchen has begun.	<ul style="list-style-type: none"> Support design and build phase of Sunshine Kitchen. Identify prospects for facility Ongoing. Exploring IRSC/SBDC management agreement

STRATEGIC THEME ONE

Develop Product – Land and Buildings

Objective 5: Support the county with implementation of the Airport Business and Marketing Plan

Objective 6: Support streamlined permitting and regulatory environment with all jurisdictions.



Actions	Outcomes	Next Steps
Objective 5		
Partner with county and TCIA to attract and retain businesses (i.e. aviation, aerospace, logistics and distribution)	EDC and county developed land lease for manufacturer prospect at Airport Commerce Park. Supporting role with State funding for hangar	<ul style="list-style-type: none"> Further develop aviation and industrial development plan/needs for TCIA. Ongoing
Conduct quarterly progress meetings with TCIA to discuss development objectives	Conducted several meetings with TCIA to prepare marketing materials for NBAA and MRO trade shows in 2016 and 2017 .	<ul style="list-style-type: none"> Continue meetings to develop better method for prospect development and follow through Produce new TCIA video and upgrade collateral materials
Explore with county implementation and funding Freight Logistics Zone	Funding for FLZ project denied by State.	<ul style="list-style-type: none"> Initiate and fund MS&B corridor study
Objective 6		
Start dialogue with cities and county planning and regulatory departments and TCBA. Chamber to review and reduce impediments for businesses.	Joint Development Review Task Force completed comprehensive permitting and regulatory processes white paper and submitted to PSL. County hired business navigator position and revamping expedited permitting. PSL hired business navigator.	<ul style="list-style-type: none"> Continue with SLC and Ft. Pierce.

STRATEGIC THEME TWO

Position the County Image, Climate and Brand for Economic Development

Objective 1: Promote the business identity of the county

Objective 2: Work with the Tourism Development Council (TDC) and Treasure Coast Sports Commission (TCSC) on business marketing

Industry + Innovation + Lifestyle



Actions	Outcomes	Next Steps
Objective 1 – Business Identity		
Establish a unified cohesive marketing campaign to promote the county including print, video clips, social media options, etc.	Completed: New website, print materials, trade show exhibit, video series, Facebook page, annual report and e-newsletter	<ul style="list-style-type: none"> Continue to update EDC website Produce new TCIA video, website and collateral
Create a brand for the county; market locally and nationally	Industry. Innovation. Lifestyle.	<ul style="list-style-type: none"> Explore EDC marketing strategy for 2018
Work with regional ED partners to establish a regional brand to market	In 2016, FRCEDC engaged in 3 site consultant visits to Dallas, Chicago and Atlanta 2017: site consultant visits to NYC and Greenville, NC	
Emphasize strategic regional location, the City of PSL is the 8 th largest city in Florida	See above	
Promote unique assets (i.e. PGA, Tradition Field, Club Med, etc.)	See above	
Expand marketing to include the ICSC trade shows and other options for realtors, EDC	EDC and PSL went to ICSC in 2015, 2016, 2017 .	
Organize community asset tours for commercial and industrial brokers from south Florida		<ul style="list-style-type: none"> Scheduled for 2018
Host a site selection event with FRCEDC to bring national site consultants to the county (PGA, baseball, fishing tournament)	Hosted site selection event with EFI/Grapefruit League 03/2016	<ul style="list-style-type: none"> Scheduled for 2018
Objective 2 – Tourism & Sports		
Jointly develop a plan to promote business and tourism		<ul style="list-style-type: none"> Play supporting role with SLC Tourism regarding NY Mets area mktg pkg

STRATEGIC THEME THREE

Develop Infrastructure for Balanced Growth

Objective 1: Improve infrastructure to encourage business growth and expansion

Objective 2: Develop broadband to encourage business growth and expansion to key development sites.

Objective 3: Develop water and sewer infrastructure to encourage business growth and expansion in key development sites



Actions	Outcomes	Next Steps
Objective 1		
Coordinate with county and cities to conduct an inventory of roadway deficiencies at key development sites	Florida East Coast Railway introduced their industrial development sites & building database – July 2017 to the Kings Highway Corridor Assn.	
Work with county to educate and advocate for a comprehensive transportation plan		
Provide support to the City of PSL with completion of the final phase of the Crosstown Parkway.	EDC continues to monitor	
Provide support for a new I-95 interchange and surrounding improvements for better connection to TCIA and port	Supporting efforts with county	<ul style="list-style-type: none"> • Activate St Lucie Corridor Initiative • Working with county, local developers, FDOT and TPO
Objective 2		
Inventory current broadband capability	Not completed	
Meet with providers to explore methods of expanding and increasing coverage and capacity	Home Town Communications launched upgrade in 2016. EDC working with Comcast and LTC Ranch/Midway	<ul style="list-style-type: none"> • EDC working with AT&T, Comcast and other telecomm service providers for Midway Business Park and other properties.
Objective 3		
Coordinate with county and cities to conduct a water/sewer assessment as it relates to key sites identified in St. Lucie Corridor Initiative	Not completed	Examine following sites <ul style="list-style-type: none"> • TCIA • Walton property • Kings Highway • Lulfs Grove

STRATEGIC THEME FOUR

Position the county for economic development – business climate

Objective 1: Promote available sites and buildings

Objective 2: Organize collaborative teams to achieve EDC goals

Objective 3: Explore workforce readiness and education improvements



Must have collective partnerships and expertise to advance our goals

Actions	Outcomes	Next Steps
Objective 1		
(These action items have been moved to Goal 1)		
Objective 2		
Develop economic development performance metrics	Commissioned Economic Goal Setting Study by POLICOM in 02/2016.	<ul style="list-style-type: none"> SLC economy must create 300-400 primary jobs yearly to improve AEPW over 20 years Commission POLICOM to analyze primary job creation for 2016-17
Objective 3		
Work with CareerSource Research Coast to conduct a skills gap analysis to identify workforce deficiencies for high-skill/high-wage jobs	Gehant & Assoc. skills gap study in mfr., health care and skilled trades. Study, summit and recommendations completed.	<ul style="list-style-type: none"> Workforce Readiness Taskforce enhanced to implement study recommendations
Support STEM (Science, Technology, Engineering, Math) careers by working with St Lucie Public Schools and Indian River State College	Skills gap (Educational) summit and planning session was held in April 2017	<ul style="list-style-type: none"> Create asset map of manufacturing, healthcare and construction skilled trades training programs
Work with school district, CSRC and IRSC to develop workforce training programs to meet all industry needs including target industries	CSRC won grant for RN program SLC applied for Job Growth Grant fund for marine, aviation, aerospace and technical training	
Create a marketing plan to promote workforce readiness, education and training		
Work with the school superintendent on perceived improvements needed to the K-12 delivery system		

STRATEGIC THEME FOUR

Position the County for economic development – business climate

Objective 4: Create a regulatory climate that embraces cooperation and streamlining

Objective 5: Evaluate local government ED toolkits

Objective 6: Evaluate EDC staffing and funding



Actions	Outcomes	Next Steps
Objective 4		
Encourage the county and cities to identify and revise regulations that inhibit business growth.	(See Goal 1 Objective 6) Joint Development Review TF submitted comprehensive report and evaluation of PSL’s permitting and regulatory processes	
Explore business-friendly land development options that encourage business attraction and retention		
Assist with identifying streamlining issues; promote changes to the development community		
Objective 5		
Assist with developing and adopting guidelines for awarding incentives for existing and new businesses	EDC working with county to revise incentive award criteria for small businesses in target industries	<ul style="list-style-type: none"> Continued work on impact fees, JGIG, etc. Create business improvement zone policy for distressed areas
Objective 6		
Evaluate staffing needs based on the approved EDC strategic plan	Hired VP Business Retention & Expansion November 2016	
Review current EDC investor levels and funding	Increased private revenue by > \$106k toward county’s \$50k challenge grant in FY15-16. FY16-17 revenue increased \$86k	<ul style="list-style-type: none"> Continue to expand investor base. Dollar amount needs to be determined
Work with the county and cities to determine current and future funding	County will continue challenge grant matching award	<ul style="list-style-type: none"> Schedule meetings with PSL Council, SLC BCC and Ft. Pierce Commission for 2017-18



Partners
collaboration

STRATEGIC THEME FIVE:

Develop Business Retention, Expansion & Attraction countywide

Objective 1: Create innovative partnerships to support existing businesses and expansion

Objective 2: Expand the EDC existing industry program

Actions	Outcomes	Next Steps
Objective 1		
Work with business to create, attract and retain value-added businesses via EDC existing industry program	EDC created initial business outreach program in 2015 with 80 existing industry visits in 2015-16 Hired VP Business Expansion & Retention; 44 company visits - NOV 16-SEP 17	
Explore options for collaborating with the private sector	Letter of Agreement with Pharus Group to provide business analysis and due diligence completed	<ul style="list-style-type: none"> Update LOA
Increase awareness of local, state & regional resources to assist with retention, attraction and growth of value-added businesses	Ongoing effort through local industry visitation	
Schedule regular meetings with commercial real estate brokers to determine available inventory needs assessment and market conditions	Had 2-3 meetings to help with Kings Hwy Corridor Assn and others. Met JAN and JUL 2017 on building inventory / other issues	<ul style="list-style-type: none"> Schedule meetings to discuss building inventory
Work with the county and the cities to promote key sites for value-added businesses (i.e. City Center, port, etc.)	Promotional material created for PSL City Center. RFP for county Harbor Point property completed.	
Objective 2		
Conduct an annual existing industry electronic survey	BRE survey distribution sent 4 times JAN-JUN 2017; 40 responses	<ul style="list-style-type: none"> Surveys and BRE visits ongoing
Conduct existing industry visitations	Ongoing	<ul style="list-style-type: none"> See above
Reach out to companies considering leaving the county	Visitations were arranged with 2-3 firms	
Develop a manufacturers council	Treasure Coast Manufacturers Association created in 05/2016	<ul style="list-style-type: none"> Expand TMCA
Work with local partners such as SCORE, Small Business Development Center (SBDC), etc. to meet business needs including exploring creation of a revolving loan fund	Business Outreach Program with SBDC developed in 2015. 2017: Enterprise HUB partnership.	<ul style="list-style-type: none"> Continue entrepreneurship efforts with IRSC

STRATEGIC THEME FIVE:

Develop Business Retention, Expansion & Attraction Countywide

Objective 3: Conduct due diligence review on projects receiving incentives

Objective 4: Form business partnerships with the agricultural industry



Actions	Outcomes	Next Steps
Objective 3		
Contract with a firm to conduct economic impact analysis on projects receiving incentives	Agreement signed with Impact Date Source economic impact analysis software and template Staff training completed.	
Form a Financial Review Committee (FRC) and develop protocol to review projects prior to rewarding incentives	Initial protocol developed for FRC and committee members Initial meeting guidelines completed.	
Objective 4		
Collaborate with UF/IFAS and USDA at Treasure Coast Research Park to identify alternative agricultural options (i.e. bio fuels, nutraceuticals, essences, food processing, etc.)	EDC is participating with TCERDA’s Farm-to-Fly project (jet bio fuel) Also Sunshine Kitchen and food processing prospect development Solicit EDC investors to serve on TCERDA Board, completed.	<ul style="list-style-type: none"> Continue to work on marketing strategy for Sunshine Kitchen and other prospect development. Ongoing.



STRATEGIC THEME SIX

Develop Tourism Infrastructure - Improve Quality of Life

Objective 1: Promote the county’s unique assets

Objective 2: Develop partnerships with TDC, TCSC and County

Objective 3: Conduct a hotel feasibility study



Increase tourism \$\$\$,
promote St. Lucie as a
meeting destination

Actions	Outcomes	Next Steps
Objective 1		
Develop EDC marketing materials that promote Club Med, Tradition Field – baseball spring training, Navy SEAL Museum, etc.		EDC will play supporting role with TDC & SLC regarding NY Mets area mktg pkg
Expand on destination awareness marketing		
Objective 2		
Support the promotion of a full range of tourism products with the county and expand off-season offerings		
Assist the TDC in exploring the potential of eco-tourism		
Explore the availability for the EDC to promote tourism in concert with business marketing		
Market the county’s tourism assets to target industries		
Encourage adoption of a countywide tourism marketing plan		
Encourage the county to develop user-friendly regulations at tourism venues		
Objective 3		
Determine funding partners for a feasibility study for hotel and convention center		
Determine under-met hotel and meeting space needs		
Partner with TDC and TCSC to identify potential sites for hotel/conference meeting space		



St. Lucie EDC
Economic Development Council of St. Lucie County
St. Lucie County, Florida

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