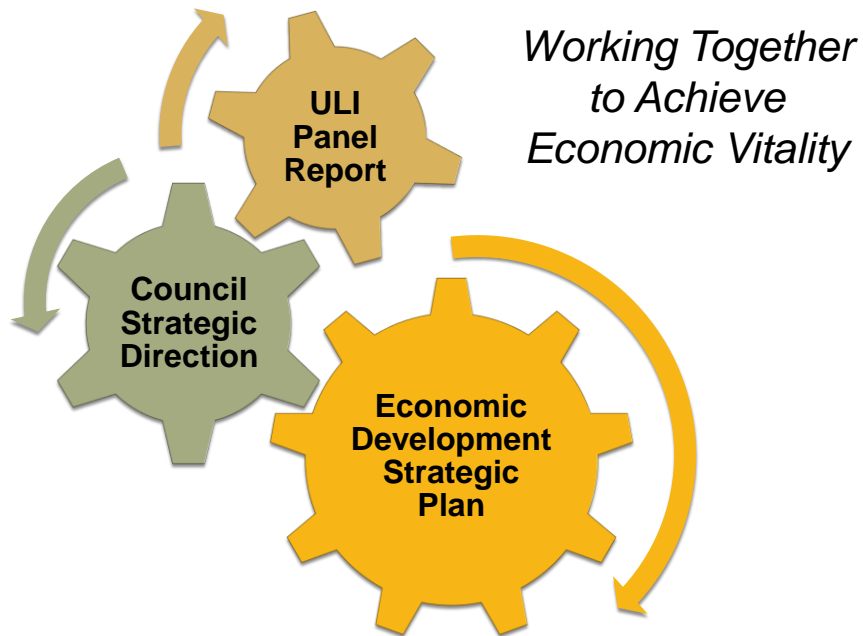


# ECONOMIC DEVELOPMENT STRATEGIC PLAN

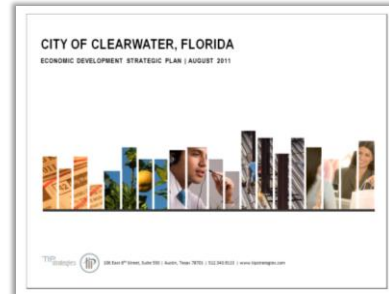
FY14-15 Accomplishments



## To Achieve Economic Vitality

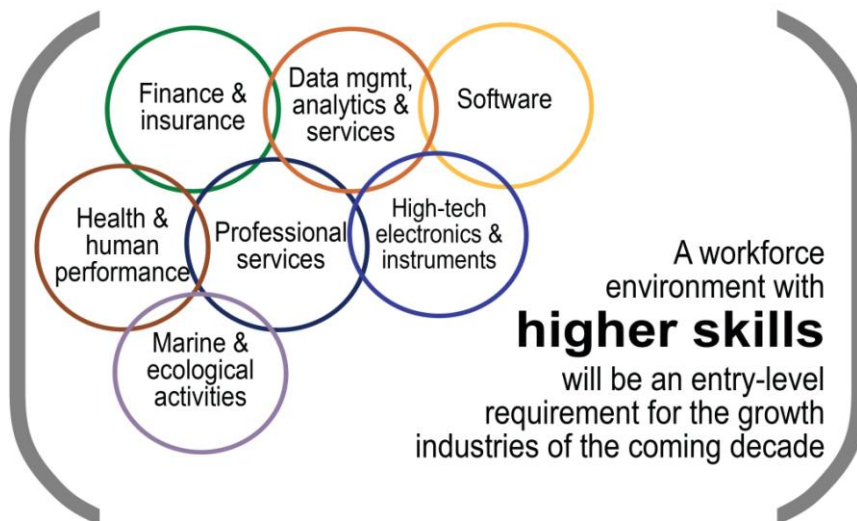
### Guiding Principles

- Tax Base Diversification
- Higher Paying Jobs
- Business Vitality
  - ▣ Helping Businesses to Expand and New Businesses to Form



Adopted November 2011

## Target Industry Sectors

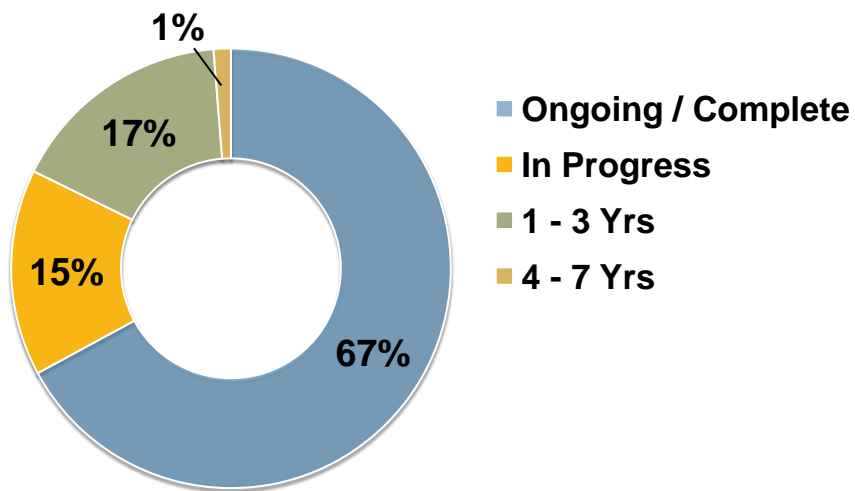


# 5 GOALS

- Land Use
- Investment Climate
- Business Retention & Expansion
- Business Development
- Talent & Place

**18 Strategies, 64 Action Items**

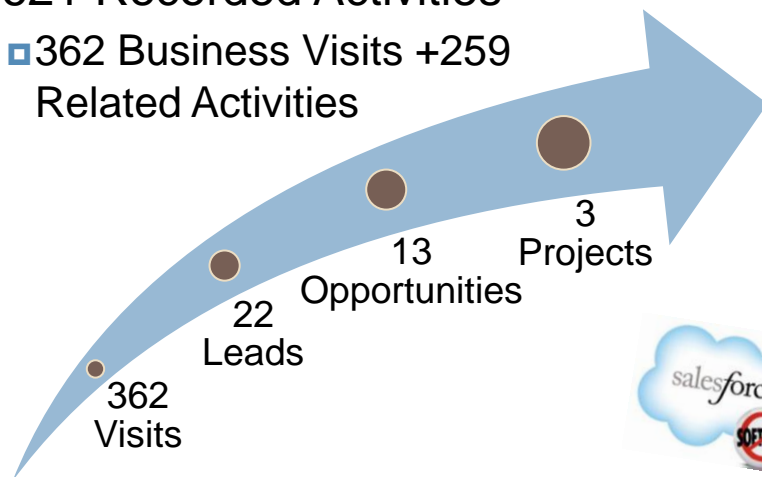
## Status of Action Items



# Accomplishments

## Business Retention & Expansion

- 621 Recorded Activities
  - ▣ 362 Business Visits +259 Related Activities



## How is a Project Defined?



## Project Results

- Jobs
  - ▣ 412 Retained
  - ▣ 137 Projected New (3 years)
    - 64 Direct
    - 73 Spin-Off
- \$73,290 Average Annual Wages (Direct)
- \$1.96 Million Capital Investment
- \$90.5 Million Est. Economic Impact\*

\* County-Wide, 10 years

## Instrument Transformers, Inc.

Construction Began in July, 2014



Completed November, 2015

## Clearwater Business SPARK

- Network to Support Businesses & Entrepreneurs in Every Stage of Development
  - ▣ Clearwater Library System
  - ▣ Clearwater Regional Chamber of Commerce
  - ▣ FSBDC of Pinellas
  - ▣ ED&H / CRA
  - ▣ TAFFIE

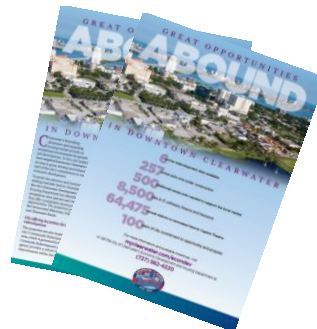


## US 19 Corridor

- Redevelopment Plan Adopted (2012)
- Draft Zoning District Development Standards
  - ▣ Conducted Public Meetings (P&D)
- Communications Plan
  - ▣ Framework for external and internal communications and marketing efforts (PC, P&D, ED&H)

## Marketing & Promotion

- Available Key Parcels in Downtown
  - ▣ Print
    - 265 Mailed to Realtors, Developers, Site Selectors
    - 585 Distributed to Stakeholders
  - ▣ Electronic
    - 335 Direct E-Mailed
    - 318 Views on LinkedIn
    - Posted to City website
  - ▣ Press Release & Blog Post
  - ▣ Advertised in FL Trend



## Social Media

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- LinkedIn Group
  - ▣ 4,475 Members (+113%)
  - ▣ Daily Posts to Share News, Generate Ideas & Encourage Discussion



## Earned Media

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- Cybersecurity
- Downtown Redevelopment
- TAFFIE & Clearwater Business SPARK



## Performance Metrics

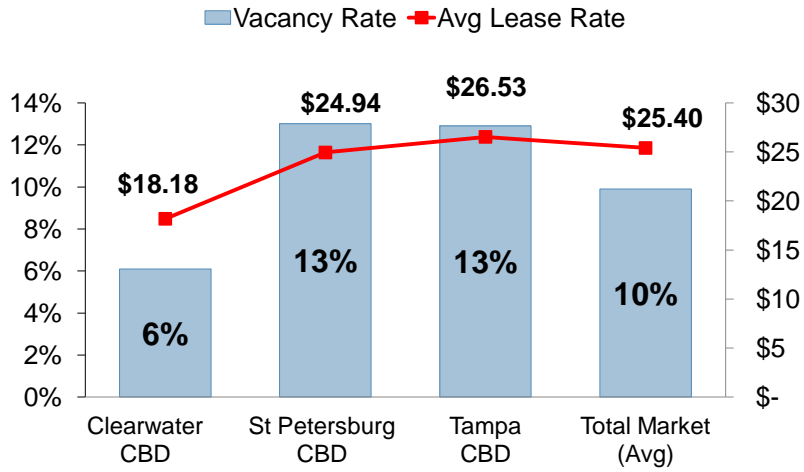
### FY14-15 Results

#### Community Data

Type	Target		Results	vs Target
Class A – Downtown (CBD)	<10%		6.1%	+3.9%
Class A – Mid-Pinellas			9.4%	+0.6%
Tax Base Diversification	CY2009	17.2%	19.4%	+2.2%
New Business Formation	CY2014	*	6,441	N/A
Education Attainment	US	30.1%	28.3%	-1.8%

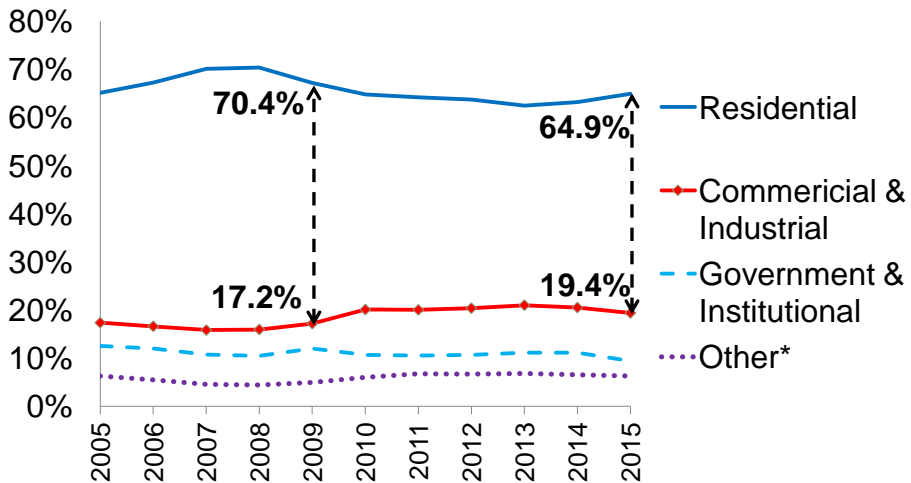
\* Source data not compatible Y:Y.

## Class A Vacancy



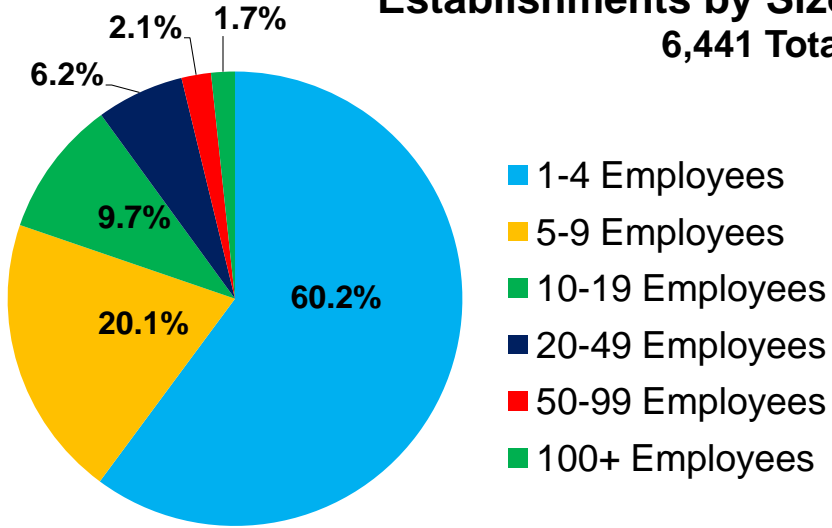
Source: CoStar Group, Year-End 2015, Tampa / St. Petersburg Office Market

## Assessed Property Values vs 2009 (Base Year)



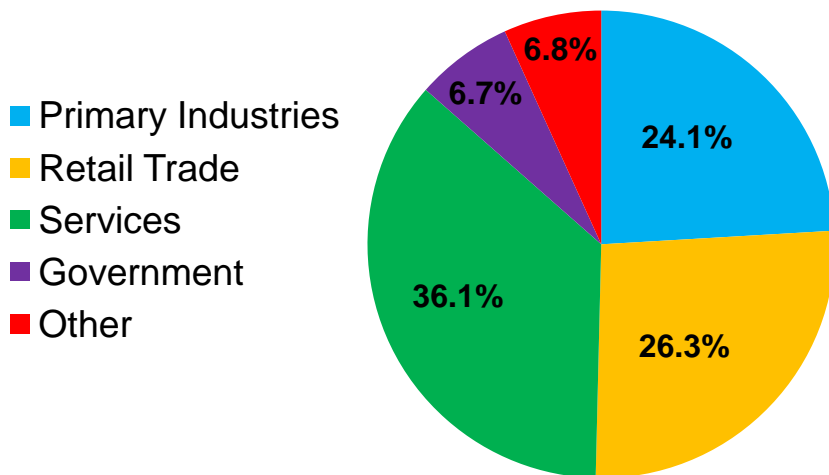
\*Includes personal property  
Source: City of Clearwater, 2015 CAFR

### Establishments by Size 6,441 Total



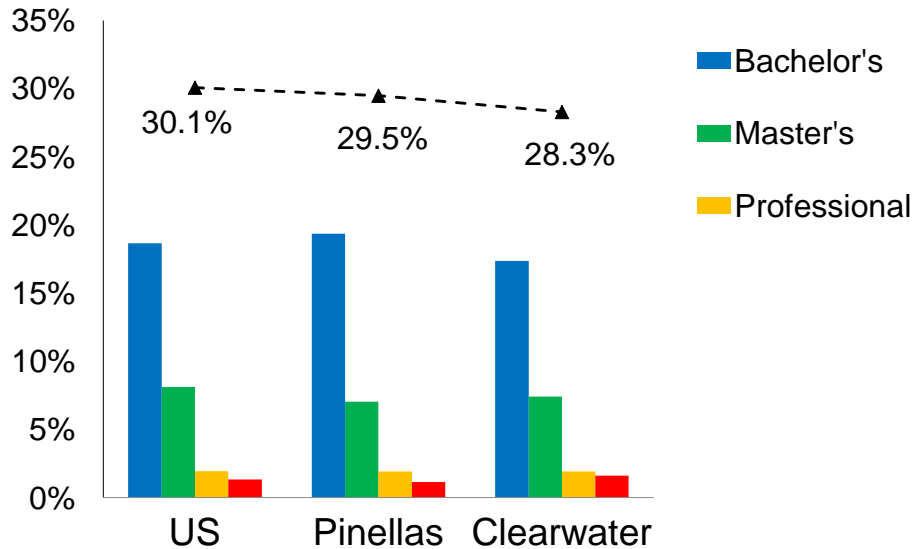
Source: GIS Planning, 2015

### Employment by Industry Type



Source: GIS Planning, 2015

## 2015 Education Attainment >25 yrs old, Bachelor's Degree or Higher



## FY14-15 Results

Direct Assistance			
Type	Target	Results	vs Target
Capital Investment	No Data	\$1.96 M	N/A
SF New Construction	No Data	0 SF	N/A
Avg Wages of New Jobs	\$55,364	\$73,290	132.4%
# of Companies Assisted	10/Yr	3	-7
New Jobs Created	250/Yr	137	53.4%
Jobs Retained	885	412	46.6%

## FY15-16 Goals

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- Continue Business Retention, Expansion, Attraction Programs
- Begin Joint Planning Effort for Hercules Industrial Area (P&D, MPO/PPC, PCED)
- Enhance Relationships & Partnerships
  - ▣ Outreach to Civic Groups, Stakeholders, Influencers
- Develop New Policies & Programs
  - ▣ Incentive Policy
  - ▣ US19 Incentive Program

## FY15-16 Goals

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- Marketing & Promotion
  - ▣ Webpage Enhancements
  - ▣ Social Media
  - ▣ Print, Direct & Earned Media
- Expand Use of Salesforce
  - ▣ Document & Manage Activities
  - ▣ Use Data to Drive Marketing

## FY15-16 Goals

- With Partners, Continue to Develop Clearwater Business SPARK
  - ▣ Education & Training Programs
  - ▣ Business Development & Support
  - ▣ Marketing & Promotion
  - ▣ Add New Partners & Sponsors

ECONOMIC  
DEVELOPMENT  
STRATEGIC PLAN

FY14-15 Accomplishments