

# City of North Port

June 28, 2022



# AGENDA

1. Committed to Mission & Purpose
2. Organizational Goals
3. 2023 Approved Budget
4. Trends
5. Fiscal Year Update
6. Future Focus
7. North Port Metrics & County Reporting



# MISSION

To grow, diversify and sustain the economy of Sarasota County while enhancing our unique natural and cultural environment.



# PURPOSE

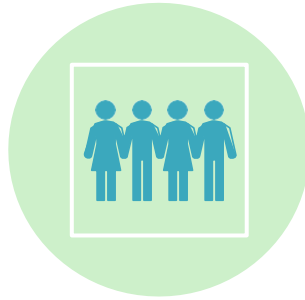
**The Sarasota County Economic Development Corporation** is the only organization focused solely on growing and diversifying the economy of Sarasota County. Our concierge service helps companies expand and establish here, create new jobs, retain existing jobs, contribute to the economy and tax base, and reduce vulnerability to external shocks that can undermine our community's long-term economic health.



# 2023 ORGANIZATIONAL GOALS



ORGANIZATIONAL  
LEADERSHIP,  
ACCOUNTABILITY  
& OPERATIONAL  
EFFICIENCY



COLLABORATION  
WITH COMMUNITY  
PARTNERS



INVESTOR &  
BUSINESS  
CULTIVATION &  
ENGAGEMENT

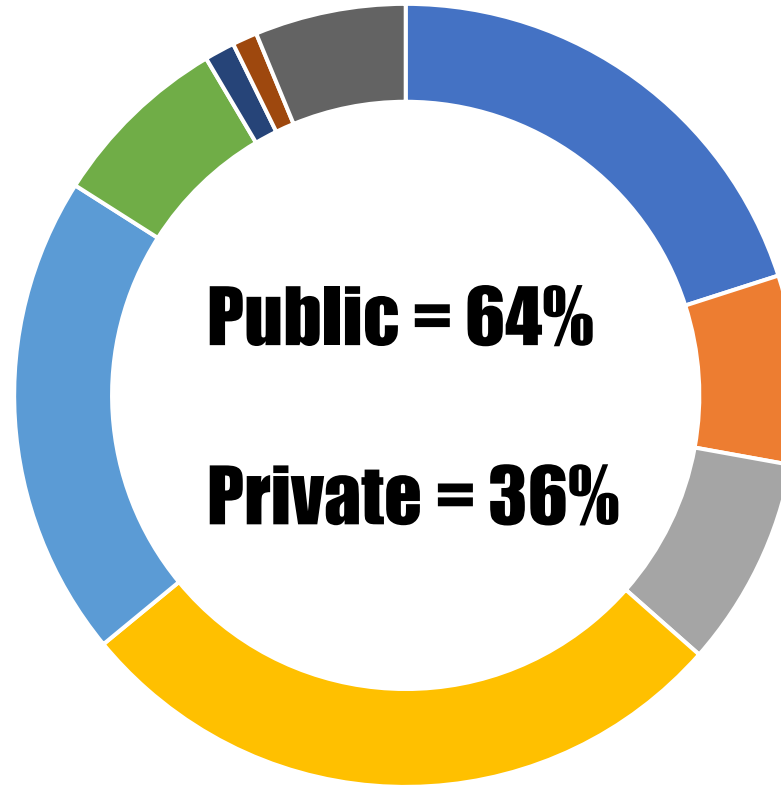


GROW, DIVERSIFY &  
SUSTAIN LOCAL  
ECONOMY



# FY 2023 ANNUAL PLAN: \$1,603,998

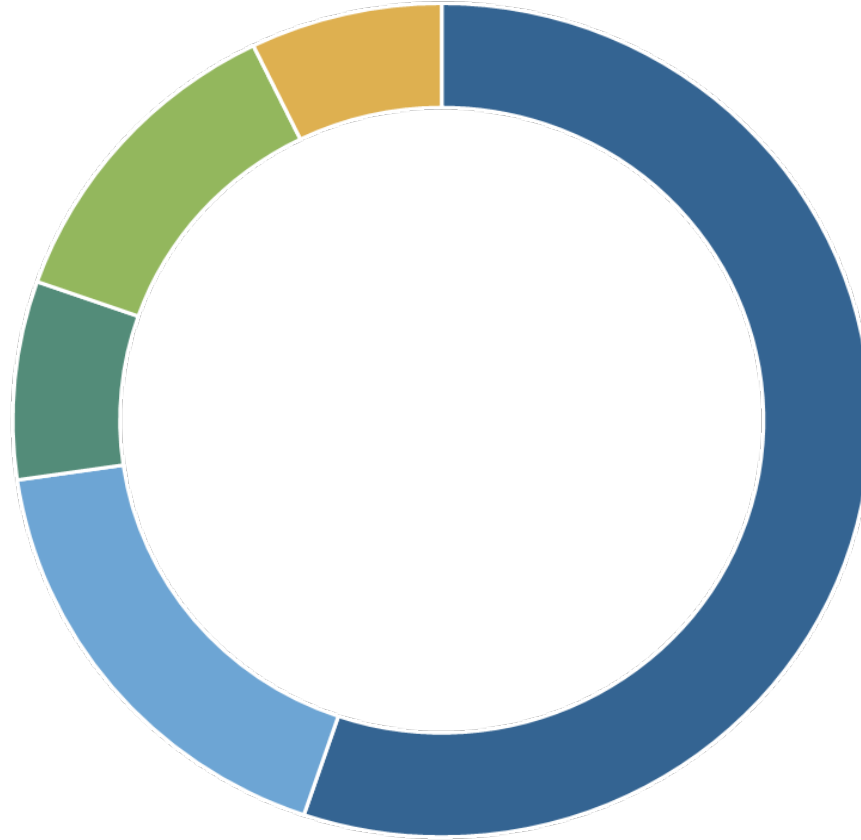
- Business License Fee
- Tourist Development Tax
- Other Interest/Fund Balance
- \$1. Per Capita
- Investors
- Event Revenue
- Fee for Service
- Other Revenue
- In-Kind



Per Capita: Sarasota County \$277,128; City of North Port \$78,129; City of Sarasota \$55,386; City of Venice \$26,103; Longboat Key \$4,762

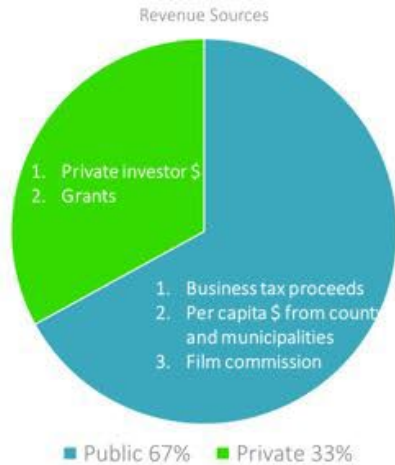
# FY 2023 ANNUAL PLAN: \$1,603,998

- Business Development
- Film Office
- Strategic Opportunities
- Investor Cultivation
- Administration





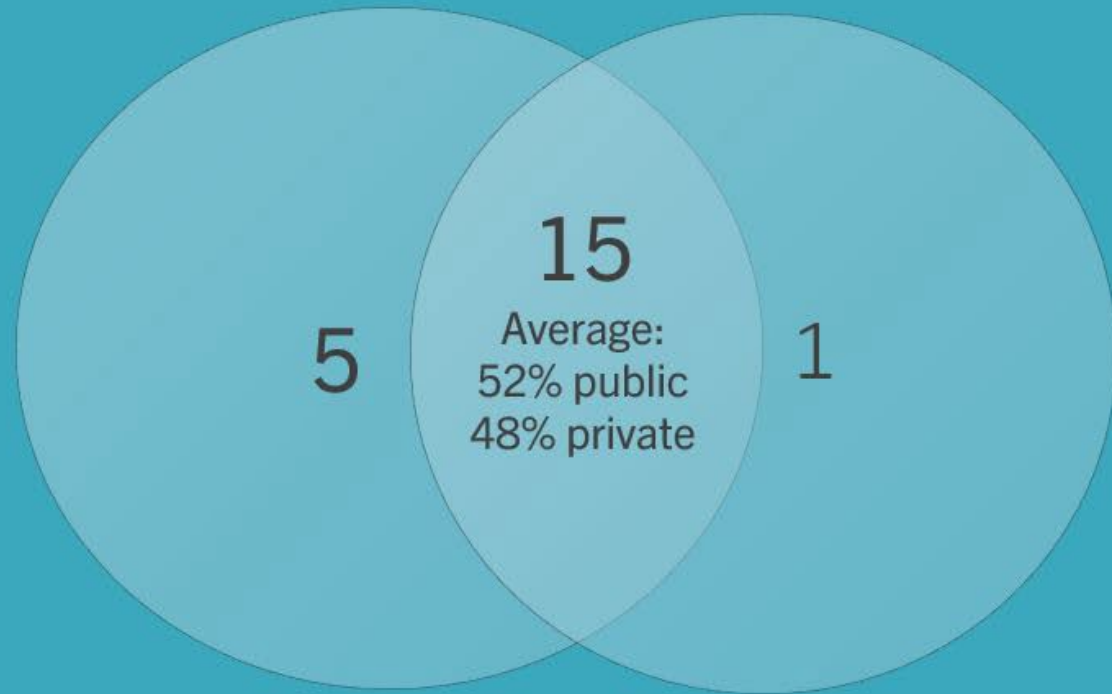
## THE EDC'S FUNDING MODEL IS COMMON AMONG FLORIDA EDOs



*Two EDOs that are similar in community size, nature of work, etc. are 21% and 36% privately funded.*

100% Publicly Funded

100% Privately Funded



*Survey of all Florida EDOs by Enterprise Florida at Sarasota County EDC's request*



# TRENDS

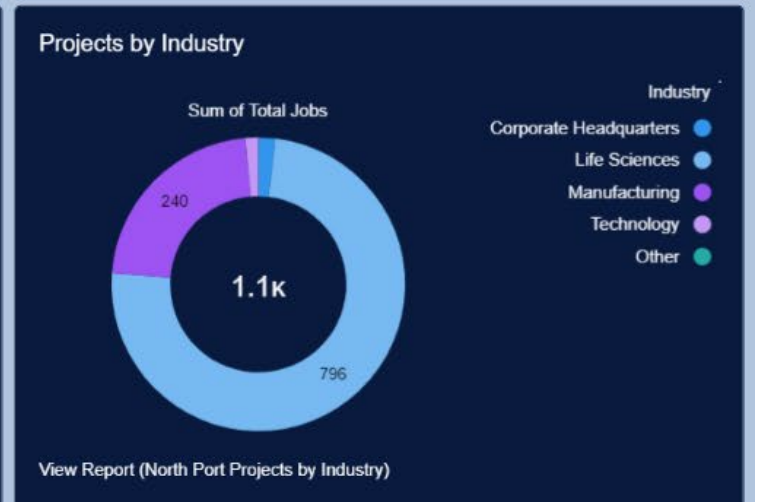
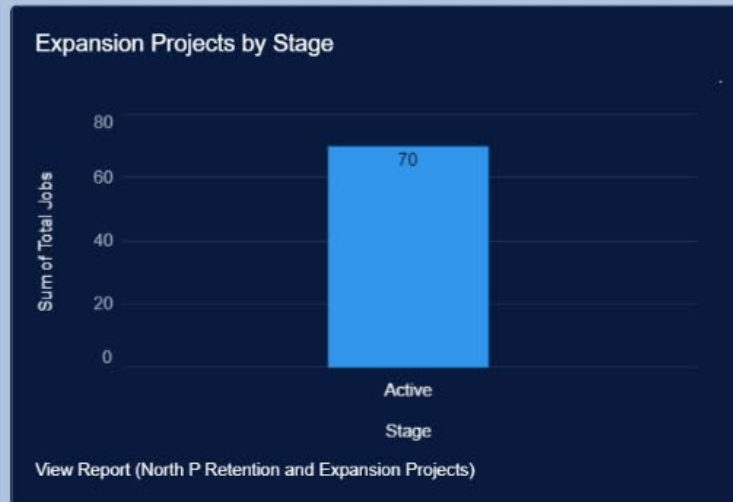
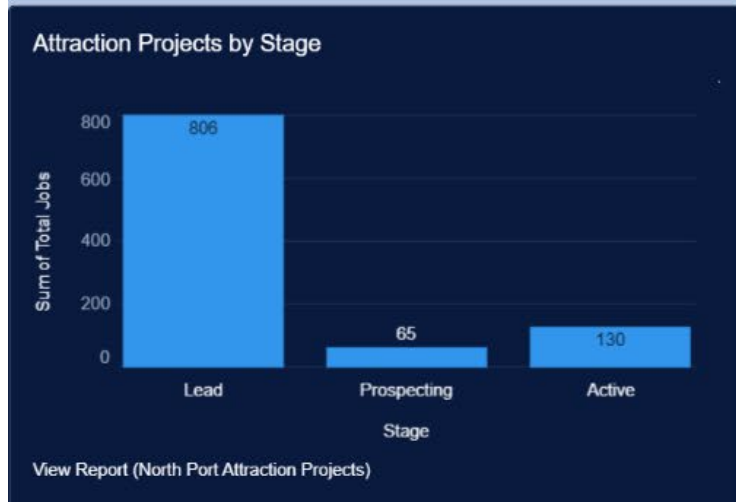
- Sarasota County added 22,000 new jobs since March 2021
- #1 midsize metro with the most employment growth (March-March) +7.1%
- #4 of all metros for tech talent growth 2019-2022
- EDC concierge service is in high demand
- Businesses want communities that are responsive to industry, are collaborative and innovative

# SARASOTA COUNTY PROJECTS

<p>Total Pipeline Projects</p> <p><b>74</b></p> <p><a href="#">View Report (All Open Projects)</a></p>	<p>Total Jobs in Pipeline</p> <p><b>5,538</b></p> <p><a href="#">View Report (All Open Projects)</a></p>	<p>Total Capital Investment</p> <p><b>\$346,232,408</b></p> <p><a href="#">View Report (All Open Projects)</a></p>
<p>Attraction Projects</p> <p><b>48</b></p> <p><a href="#">View Report (Attraction Projects)</a></p>	<p>Attraction Jobs</p> <p><b>3,444</b></p> <p><a href="#">View Report (Attraction Projects)</a></p>	<p>Attraction Capital Investment</p> <p><b>\$262,882,408</b></p> <p><a href="#">View Report (Attraction Projects)</a></p>
<p>Retention &amp; Expansion Projects</p> <p><b>26</b></p> <p><a href="#">View Report (Retention and Expansion Projects)</a></p>	<p>Retention &amp; Expansion Jobs</p> <p><b>2,094</b></p> <p><a href="#">View Report (Retention and Expansion Projects)</a></p>	<p>Retention &amp; Expansion Capital Investment</p> <p><b>\$83,350,000</b></p> <p><a href="#">View Report (Retention and Expansion Projects)</a></p>

# NORTH PORT PROJECTS

<p>Open Projects</p> <p><b>10</b></p> <p><a href="#">View Report (North Port Open Projects)</a></p>	<p>Potential Jobs</p> <p><b>1,071</b></p> <p><a href="#">View Report (North Port Open Projects)</a></p>	<p>Capital Investment</p> <p><b>\$33,500,000</b></p> <p><a href="#">View Report (North Port Open Projects)</a></p>
<p>Attraction Projects</p> <p><b>9</b></p> <p><a href="#">View Report (North Port Attraction Projects)</a></p>	<p>Attraction Jobs</p> <p><b>1,001</b></p> <p><a href="#">View Report (North Port Attraction Projects)</a></p>	<p>North Port Attraction Projects</p> <p><b>\$33,000,000</b></p> <p><a href="#">View Report (North Port Attraction Projects)</a></p>
<p>Retention &amp; Expansion Projects</p> <p><b>1</b></p> <p><a href="#">View Report (North P Retention and Expansion Projects)</a></p>	<p>Retention &amp; Expansion Jobs</p> <p><b>70</b></p> <p><a href="#">View Report (North P Retention and Expansion Projects)</a></p>	<p>Retention &amp; Expansion Jobs Capital Investment</p> <p><b>\$500,000</b></p> <p><a href="#">View Report (North P Retention and Expansion Projects)</a></p>



# FY 2022

- ✓ 12 Site selection assistance
- ✓ 5 Special research projects
- ✓ 8 Engagements with prospective businesses

- ✓ 15 Business organization engagements
- ✓ 36 City staff engagements
- ✓ 15 Elected official engagements

# STRATEGIC PRIORITIES & FUTURE FOCUS

- Weekly calls with North Port ED staff
- North Port business survey data
- Revitalize the Economic Development Foundation
  - Elevate issues relating to Diversity, Equity, Inclusion and economic mobility for all to close gaps in under-resourced areas
  - Launch entrepreneurial resource portal
- Florida Trend profile
- Work Where You Want to Live campaign with Visit Sarasota County
- Team Florida event participation, building key relationships and marketing North Port
- Support site development, marketing of new sites, and incentive programs that bring value to North Port

# NORTH PORT METRICS

<b>Business Retention &amp; Expansion</b>
<b>What the Companies do:</b>
Number of Local Expansions
New Jobs Created
Capital Investment
<b>What EDC Does:</b>
Total Number of Projects in Pipeline
New Leads Generated
Number of Local Companies EDC met with
Number of Companies Assisted With Real Estate/Site Selection
Number of Entrepreneurs and Second-Stage Growth Companies Connected to Service Providers
Companies Utilizing Research Assistance
<b>Attraction</b>
<b>What the Companies do:</b>
Number of New Businesses/Relocations
New Jobs Created
Capital Investment
<b>What EDC Does:</b>
Total Number of Projects in Pipeline
New Leads Generated
Engagements with Business Prospects
Number of Companies Assisted With Real Estate/Site Selection
Number of Entrepreneurs and Second-Stage Growth Companies Connected to Service Providers
Companies Utilizing Research Assistance

<b>Business Climate</b>
<b>Collaborations/Engagements with:</b>
Business/Industry Organizations
Elected Officials
Municipal Staff



# EDC ANNUAL MEASURES

Business Retention & Expansion		Goal 2023
<b>What the Companies do:</b>		
	Businesses Retained/Expanded	2
	New Jobs Created	100
	Capital Investment	\$3,000,000
<b>What EDC Does:</b>		
	Total Number of Projects in Pipeline	20
	New Leads Generated	10
	Number of Local Companies EDC met with	75
	Number of Companies Assisted with Workforce	10
	Number of Companies Assisted With Real Estate/Site Selection	3
	Incentive Assistance to Local Companies by Program:	6
	Mobility Fee Mitigation	1
	SMART Permitting	4
	EDAVTE	1
	Companies supported with B2B Connections	30
	Number of Entrepreneurs Supported	25
	Companies Assisted With Regulatory/Permitting Issues	7
	Companies Utilizing Research Assistance	20



# EDC ANNUAL MEASURES

Attraction		Goal 2023
<b>What the Companies do:</b>		
Businesses Opened		2
New Jobs Created		100
Capital Investment		\$3,000,000
<b>What EDC Does:</b>		
Total Number of Projects in Pipeline		40
New Leads Generated		20
Number of VSC Remote/Business Attraction Campaign Leads		100
	Business Relocation Leads	20
	Remote Worker Leads	80
Engagements with Business Prospects		40
Targeted regions where EDC is marketing		4
Advertising - People Reached		500,000
Advertising - Marketing Video Views		12,000
Advertising - Ad Clicks		3,000
Website Visitors		25,000
Request for Proposal Project Responses		5
Site Selection Assistance		5
Workforce Assistance		5
Incentive Assistance		2
	Mobility Fee Mitigation	0
	SMART Permitting	2
	EDAVTE	0
B2B Connections		10
Entrepreneur Support		15
Regulatory/Permitting Assistance		3
Research Assistance		10





# EDC ANNUAL MEASURES

Film Commission		Goal 2023
	Permits Issued	100
	Rebate Applications Submitted	0
	Rebates Awarded	0
	Rebate Amounts Issued	\$0
Business Climate		Goal 2023
	<b>Collaborations/Engagements with:</b>	
	Business Service Providers (SBDC, SCORE, Workforce Agencies)	40
	Business/Industry Organizations (Chambers, GCBX, Argus, SAMA, VSC, etc.)	45
	Higher Education (New College, SCF, USFSM, Ringling College, STC)	20
	Elected Officials	50
	County/Municipal Staff	40

