



CITY OF FORT LAUDERDALE
City Commission Agenda Memo
CONFERENCE MEETING

#13-0131

TO: Honorable Mayor & Members of the
Fort Lauderdale City Commission

FROM: Lee Feldman, ICMA-CM, City Manager

DATE: April 2, 2013

TITLE: Conference Report - RFP - Economic Development Strategic Plan (EDSP)

The creation of an Economic Development Strategic Plan (EDSP) is part of the 2013 City Commission Annual Action Plan (CAAP). The objective of the Plan is to sustain, expand and diversify the City's economic base by enhancing the business climate and creating higher paying jobs, thereby increasing the City's tax base and providing a better quality of life for all residents, visitors and employees.

The plan will provide a mission statement and a City-wide vision specific to economic development, but its primary focus will be on identifying strategies for key geographic areas, as specified by the City Commission, that will build upon that area's current economic asset base, facilitate growth and expansion of existing industry and businesses, and overcome challenges that hinder the redevelopment of these areas which are integral to the City's economic future. The strategies developed will address both the needs and impediments of existing business, while defining methods for attracting and growing new business. An implementation plan, together with a metric to measure the success of these initiatives, will also be developed.

Staff recommends the following geographic areas for potential study areas for the Plan (See Exhibit 2 for Location Map):

- The Fort Lauderdale Executive Airport (FXE), including the surrounding commercial areas, commonly known as the Uptown Business District
- North Beach
- The Downtown Regional Activity Center (DRAC) / East Las Olas Boulevard
- Sistrunk Boulevard
- The Marina Mile (SR 84)

The Plan will build upon each area's current economic assets to establish a framework of key strategies and action items which will address present challenges, identify ways to facilitate growth and expansion of our existing industry and business sectors, and promote these key redevelopment areas that are integral to the City's economic future. A two-phased approach is recommended: Phase I will result in the creation of an Economic Development Profile, while Phase II will focus on the preparation of an Economic Development Strategic Action Plan (EDSAP).

The goal of Phase I will be to gather and assess baseline data to better understand the existing economics associated in the key geographic areas, and a broader review of the City of Fort Lauderdale as a whole. The Economic Development Profile Report will include economic conditions, population and labor force characteristics, physical conditions, business climate, knowledge-based resources, a review of previous surveys and studies (such as the Business First Survey), and quality of life statistics and benchmarks. The Economic Development Profile Report will be the starting point to facilitate area-specific analyses of community strengths, weaknesses, opportunity and threats (SWOT) and will be the foundation of information used to complete Phase II.

In Phase II, SWOT analyses will be completed for each geographic area. Using both the City-wide Economic Development Profile Report and the area SWOT analyses as a reference, a meeting with business, community and City leaders will be convened to develop a comprehensive mission statement and a core set of values that will be used to guide and reinforce both City-wide economic development policies and initiatives, and the creations of geographic-specific Economic Development Strategic Action Plans (EDSAP). An EDSAP provides area-specific strategies and initiatives for business retention, attracting new target industries and entrepreneurial development. It also identifies alternative funding options, and proposes an implementation program and ways to measure the success of the initiatives.

After the completion of Phases I and II, the Economic Development Strategic Plan (EDSP) will be drafted and include the following:

- A Comprehensive Mission Statement and core set of values for the EDSP
- A summary of the relevant City, County and Regional plans and initiatives that were referenced during the preparation of the EDSP
- A City-wide stakeholders list
- An Economic Development Profile Report for the City
- Identification and recommendation of potential City-wide economic development incentive programs for business retention and recruitment that are applicable to each geographic region
- The following shall be provided for each geographic study area:

1. An Economic Development Profile Report

2. A stakeholders list
3. A SWOT analysis
4. An Economic Development Strategic Action Plan (EDSAP), including an Entrepreneurial Development and Empowerment Strategy and a Targeted Industry Growth Strategy
5. An implementation program and a metric to measure the success of the strategies and initiatives
6. Grants and other alternative funding opportunities

If the City Commission authorizes staff to proceed with the RFP, the proposed schedule will be as follows:

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| ▪ Present Strategic Plan Approach to Commission | April 2, 2013 |
| ▪ Release RFP | April 5, 2013 |
| ▪ Proposals Due | May 1, 2013 |
| ▪ Evaluation Committee | May 10, 2013 |
| ▪ CC Award of Contract | June 18, 2013 |
| ▪ Phase I – Economic Development Profile Report for the City and each geographic area | Due 30 days from receipt of PO |
| ▪ Stakeholder Meetings (minimum 6) | To be conducted during the 60 days immediately following Phase 1 approval |
| ▪ Public Meetings (minimum 6) | To be conducted during the 90 days immediately following Phase 1 approval |
| ▪ Final Report to City Commission | November 19, 2013 |

Resource Impact

Estimated costs for project will be in two phases, \$30,000 for Phase 1, and between \$125,000 to \$175,000 for Phase 2. Depending on the study areas, potential funding sources include Economic Development – DSD050101, NW CRA – DSD060101, Beach CRA – DSD070601 and the Executive Airport – TAM070201.

Attachments:

Exhibit 1 - Proposed Draft RFP

Exhibit 2 - Proposed Geographic Study Areas Location Map

Prepared by: Donald Morris, AICP, Economic Reinvestment Manager

Department Director: Greg Brewton, Sustainable Development