



20 N. Swinton Avenue  
Delray Beach, FL 33444

Agenda Item # 8D  
July 27, 2017

~ CRA BOARD SUMMARY ~

ECONOMIC DEVELOPMENT REPORT  
June 2017

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Attached for your review is the Economic Development Report for the month of June 2017.

**Recommended Action:**

Receive and File

**Submitted By:** Joan K. Goodrich, Economic Development Director

Attachments

*AKL*



# Office of Economic Development

## Activity-Status Update to the CRA Board

### June 2017



#### **Business Development, Grant and Incentives Assistance**

Five attendees participated in the June 10, 2017 CRA Grants Workshop. Two (2) business grants were approved by the CRA Board in June 2017 – Delray Beach Oasis Business Park and Living Word Christian Academy – totaling \$55,500 and with an impact on 7,562 SF of commercial space in sub-areas 4 and 5 and leveraging more than \$327,000 in private investment. Additionally, the team is evaluating one new Community Sponsorship Grant application which will be considered by the CRA Board in July 2017. The next CRA Business Grants Workshop is scheduled for September 11, 2017, 3:00 p.m. at the Greater Delray Beach Chamber of Commerce.

#### **Office of Economic Development Results to Date**

Economic Development Scorecard	FY 2015 Results	FY 2016 Results	FY 2017 Goals	FY 2017 Results to Date
Projects Announced & Assisted	27	14	11	14*
New-Retained Jobs	596	431	550	401
S.F. Absorbed-Rehabilitated-Constructed	173,534	60,590	110,000	207,287
Capital Investment	\$6.2 M	\$ 3.51 M	\$10 M	\$33.37 M
Leads-Prospects Pipeline	7:1	6:1	8:1	6.4:1
# of G.E.A.R. Visits	N/A	5	30	14
\$ of CRA Business Grants Awarded	\$306,621	\$46,215	\$214,000	\$96,917

*\* FY 2017 Year-to-Date Projects announced and assisted include: Bear's Food Shack, Big Rock Partners, Bill Hood & Sons, Dash Travel, Delray Beach School of Dance, Delray Oasis Business Park, Family Yoga Zen Zone, GDL Enterprise, Miller-Morse Law, Kaufman Lynn Construction, Living Word Christian Academy, Oceanside Veterinary Clinic, Project Butler and Sheridan Healthcare Partners.*

#### **Business Attraction-Expansion-Retention Activity in June 2017**

Total Active Prospects: 67 prospects with a potential impact of 314 new jobs, 125 retained jobs, 270,000 square feet of commercial, office and industrial space and more than \$55.34 million in capital investment.

G.E.A.R. Clients/Visits: 2 G.E.A.R. visits - 381 Blue LLC-Loft 324, Austin Bach Salon & Co.

Costar Reports Issued: 14

New Leads – Partner Referrals: 1 from the Chamber - 1 to the Chamber - 2 to the SBDC @ Palm Beach State College @ The Library

*The mission of the Delray Beach Office of Economic Development is to inspire and drive the growth of a diverse, vibrant entrepreneurial economy for all.*

July 17, 2017

