



20 N. Swinton Avenue
Delray Beach, FL 33444

Agenda Item # **8D**
October 12, 2017

~ CRA BOARD SUMMARY ~

ECONOMIC DEVELOPMENT REPORT
September 2017

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

Recommended Action:

Receive and File

Submitted By: Joan K. Goodrich, Economic Development Director

Attachment

JK



Office of Economic Development

Activity-Status Update to the CRA Board

September 2017



Business Grants and Incentives Assistance

While the CRA Business Grants Workshop in September was cancelled due to Hurricane Irma, one Site Development Assistance Grant was approved by the CRA Board for Upper Cutz Barbershop and Salon in the amount of \$9,125. Upcoming CRA Business Grants Workshops will be held on October 9, November 13 and December 11, 3:00 p.m. at the Greater Delray Beach Chamber of Commerce. RSVP's are required and should be made by calling the CRA at 561-276-8640.

Business Attraction-Expansion-Retention Activity in September 2017

Total Active Prospects: 49 prospects with a potential impact of 110 new jobs, 75 retained jobs, 264,898 square feet of commercial, office and industrial space and more than \$21.77 million in capital investment.

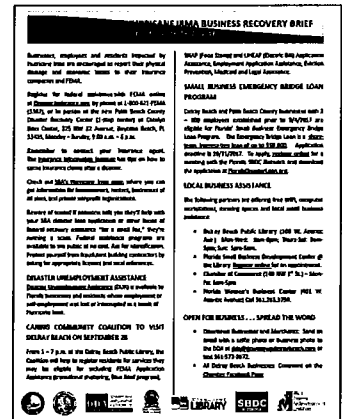
CoStar Reports Issued: 5

New Leads – Partner Referrals: 3 from the SBDC; 2 to the SBDC and 1 to the GreenMarket

FY 2017 OED Results to Date: 21 announced projects generating nearly 500 new and retained jobs, \$87.99 million in capital investment and absorbing-constructing more than 331,618 square feet of office-commercial-industrial space.

Post Hurricane Irma Business Recovery

The Office of Economic Development (OED) – in collaboration with its economic development partners – published several Post Hurricane Irma Business Briefs to inform area businesses about the local, county, state and federal resources available to them following the storm while touting to the community that Delray Beach quickly rebounded and was “Open for Business”. The Florida’s Small Business Emergency Bridge Loan Program is still available for local businesses seeking a short-term, interest-free loan of up to \$50,000. Application deadline is 10/31/2017.



Growing Talent and Closing Skills Gaps (Workforce Development)

A key component of Delray Beach’s evolving economic development strategy is centered in supporting new strategic partnerships focused on meeting the needs of our out-of-work and raising skill levels to ensure long-term economic growth, prosperity and inclusion.

Delray Beach took an important step forward in this area when the CRA enacted **Career Cottage** through its new partnership and lease agreement with CareerSource Palm Beach County at its property at 186 NW 5 Avenue. Career Cottage is expected to be open by November 2017 following space renovations.

And to ensure our retail and hospitality industries have the best workforce during this year’s season, OED along with its local economic development partners are helping to promote the first-ever **Atlantic Avenue Career Expo** conducted by CareerSource Palm Beach County on Thursday, October 13, 2017 at the Delray Beach Public Library. For more information, or to sign up as a participating employer, contact Michael Corbit at CareerSource Palm Beach County at (561) 340-1060 x2368.



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.

October 5, 2017

Leasing Activities – 700 W. Atlantic Avenue

OED continued its efforts to activate and fill vacancies in CRA Commercial Properties with local businesses and start-ups. At its September 28, 2017, the CRA Board vetted a proposed new office tenant – EJS Project, Inc. – a local non-profit organization and agreed to accept the group’s letter of interest and move forward with a lease. The temporary, 2-year lease agreement will be considered on November 9, 2017. Additionally, OED is finalizing its due diligence with a new local restaurant start-up for the vacant restaurant bay in the same building.



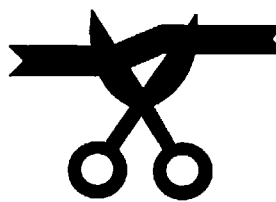
Commercial Real Estate Observations in the CRA District | Q3-Q4 FY 2017



342,089K Sq. Ft.
Active developments include 4th & 5th Delray and Aloft Hotels



6.6% Avg. Vacancy
Average rate \$48.73 triple net



13K Sq. Ft.
Downtown Delray Professional Centre Azure Development



13 Commercial Properties Sold
Impacting 21,487 Sq. Ft.

Palm Beach County Occupations in Demand | September 2017

Occupation	September 2017		September 2016	Change		Percent Change	
	Openings	Jobs		Openings	Jobs	Openings	Jobs
Total	15,287	16,249	19,046	-362	-5.9%	-3,759	-19.7%
Registered Nurses	936	1,033	1,457	-97	-9.4%	-521	-35.8%
First-Line Supervisors of Retail Sales Workers	489	488	510	11	2.3%	-11	-2.2%
Retail Salespersons	496	483	505	13	2.7%	-9	-1.8%
First-Line Supervisors of Food Preparation and Serving Workers	832	856	825	-24	-6.7%	7	2.2%
Accountants	290	340	387	-50	-14.7%	-97	-25.1%
First-Line Supervisors of Office and Administrative Support Workers	266	288	315	-22	-7.6%	-49	-15.6%
Customer Service Representatives	263	249	290	14	5.6%	-27	-9.3%
Medical and Health Services Managers	251	234	192	17	7.3%	59	30.7%
Bookkeeping, Accounting, and Auditing Clerks	212	297	272	-85	-28.6%	-60	-22.1%
Web Developers	202	222	257	-29	-8.0%	-55	-21.4%
Maintenance and Repair Workers, General	193	201	263	-8	-4.0%	-70	-26.6%
Management Analysts	182	157	122	35	22.3%	70	57.4%
Software Developers, Applications	184	204	196	-20	-9.8%	-14	-7.1%
Network and Computer Systems Administrators	177	162	149	15	9.3%	28	18.8%
Marketing Managers	170	172	191	-2	-1.2%	-21	-11.0%

Source: The Conference Board, Help Wanted OnLine, prepared by the Florida Department of Economic Opportunity, Bureau of Labor Market Statistics.

Community-Partnership Outreach

OED attended and participated in the following meetings and events in September 2017: Business Development Board Stakeholders Council; Chamber Board and Economic Development Committee; City Commission; CRA Board and Workshop; Delray Beach Public Library Director Meeting – Inc. Pad; DDA Board and Downtown Merchant and Business Association; Grant Site Visit – Charlottee Danciu; MLK Jr. Drive/NW 12 Avenue Beautification Phase II Ribbon Cutting; Pre and Post Hurricane Irma Senior Management Sessions; The Set Branding Committee and Village Center Discussions.

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