



20 N. Swinton Avenue  
Delray Beach, FL 33444

Agenda Item #  
March 8, 2018

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~ CRA BOARD SUMMARY ~

ECONOMIC DEVELOPMENT REPORT  
February 2018

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Attached for your review is the Economic Development Report for the month of February 2018.

**Recommended Action:**

Receive and File

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

Attachment

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# Office of Economic Development Monthly Report – February 2018



## Business Climate & Competitiveness

- The draft February 2018 **Robert Gibbs Shopability Study** was released to the DDA Board and City Commission emphasizing the importance of parking management and recommending the integration of nationals with complementary relationships with regional-local retailers. Additionally, improvements and corrections are suggested for public-purpose signage and wayfinding, site furnishings, underutilized property, barriers and hazards to walkability and bikeability, outdoor dining, storefronts and signs. A merchandising plan was also included proposing high visibility retail, neighborhood retail, lifestyle retail, arts-beauty-neighborhood services, entertainment and resort retail.

## Business Development

- Pipeline: **67 prospects** with a possible impact of at least 152 new jobs, the retention of 107 jobs, (re)developing 29.4 acres, the absorption/creation of 468,612 sq. ft. of commercial/office/industrial space and a proposed private capital investment of more than \$53 million.

## Funding Assistance

- The CRA Board recently denied a Site Development Assistance Grant for a property in sub-area 3 and asked staff to consider evolving funding assistance programs based on financial need only. OED staff will meet 1:1 with CRA Board members to further discuss and before making any recommendations.

## Emerging Projects

- OED, CRA and the City received the first draft of the **Tri-Rail Coastal Link TOD Study** from Treasure Coast Regional Planning Council (TCRPC) and is currently reviewing its 4 development scenarios. Staff comments are due back to TCRPC in mid-March 2018.

## Fostering Talent

- Several meetings occurred with **Palm Beach State College** discussing a future in-area presence and creating new workforce development initiatives (Construction, Healthcare and Public Services).
- **Career Cottage** traffic grew 25% and is planning an Open House in late March 2018.

## Growing Our Own

- **Inc. Pad** situated on the 2<sup>nd</sup> floor of the Library and powered by the SBDC @ FAU counseled 36 businesses in the first quarter for a total business cost savings of \$10,285. Additionally, the team finalized its 2018 schedule for “**Building A Smarter Small Business**” Series to be launched on March 27. Register at [www.delraylibrary.org/sbdc](http://www.delraylibrary.org/sbdc).

## Telling the Story

Plans are being finalized for our 4th annual **We ♥ Small Biz Month** (May 2018), in conjunction with our Economic Development Partners, featuring small business events, workshops, seminars and conferences. This year, a new partnership with Healthier Delray Beach will be emphasized.

## Other Activities

- Attended Arts Warehouse Opening, Black Tech Week, City Commission, CRA Board, CRA Developer Sessions, Encore PBC, Frog Alley Caribbean Festival Planning, G.E.A.R. Team, G.E.A.R. Visit to Bulldog Fencing, Livability-Placemaking Team, Palm Beach State College Tour, The Set Branding, WARC Board and WARC Ec Dev

**Did You Know:** ESRI forecasts Delray Beach’s population growth will be greatest in three age cohorts including those ages 25-34, 65-74 and 75+.

Source: *WTL+a Market & Financial Analysis, Delray Beach TOD Station Area Master Plan, January, 2018*