



## **DELRAY BEACH RANKED AS A TOP CITY FOR SMALL BUSINESS**

### **Delray listed #5 of 50 small cities nationwide**

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DELRAY BEACH, Fla.—A new report from Verizon Business lists Delray Beach as the 5<sup>th</sup> best city for small businesses in the U.S. The 2018 “Best Small Cities to Start a Small Business” report is based on the evaluation of 300 cities nationwide, with populations between 50,000 and 75,000.

The report was compiled based on the analysis of six factors, including the education level of the local workforce, in-city commute times, per capita income, broadband access, availability of SBA loans, and overall tax friendliness. Eight Florida cities made the list, with Delray Beach claiming the second highest rank among them.

“In the last several years, we’ve worked very deliberately to build an ecosystem of support to help small business start up, grow and thrive in our community,” said Economic Development Director Joan K. Goodrich. “It’s encouraging to know that our collaborative efforts with our community partners have helped make Delray Beach one of Florida’s leading communities for entrepreneurs and small businesses.”

According to the Verizon Business report, smaller cities can be an attractive option for small business owners looking for an industrious region to grow, while avoiding the chaos and competition of large cities. Unlike many of its larger counterparts, Delray Beach has strategically focused on small business growth as part of its overall economic development strategy, as more than 93% of its companies are small businesses employing 30 or fewer people.

In 2015, the Office of Economic Development (OED) launched its multi-faceted business retention and expansion strategy called G.E.A.R. (Grow, Expand and Retain) along with its “We ♥ Small Biz” campaign to recognize the social and economic impact of local small businesses. The strategy encompasses quarterly partner meetings, report cards, client referrals, an account management system, business walks, industry roundtables, market research, planning studies, responsive small business policy development and emerging business services.

The Delray Beach Community Redevelopment Agency also offers several funding assistance programs that have helped many small businesses get established, create jobs and renovate buildings. For more than 20 years, the CRA has produced the Delray GreenMarket, a family-friendly Saturday morning farmer’s market that incubates food- and agriculture-based small businesses. In 2017, the CRA launched the Arts Warehouse, a 15,000 square-foot arts incubator and event facility, in the Pineapple Grove Arts District.

“It is an honor for the City of Delray Beach to be recognized by Verizon Business as a leader for small business development and entrepreneurship,” stated Jeff Costello, Executive Director of the Delray Beach Community Redevelopment Agency. “Supporting a constructive relationship with small businesses within Delray Beach has led to the growth of the local economy.”

Other local economic development partners supporting small businesses include the Downtown Development Authority, Greater Delray Beach Chamber of Commerce, Delray Beach Public Library, Florida SBDC at FAU Division of Research, The Center for Technology, Enterprise & Development (TED Center) and the Florida Women's Business Center.

To learn more about how Delray Beach cares for its small businesses, visit [www.weheartsmallbiz.org](http://www.weheartsmallbiz.org). To learn more about the Verizon report visit <https://go.verizon.com/resources/the-best-small-cities-to-start-a-small-business/>.

#### Delray Beach Office of Economic Development (OED)

OED is a joint office of the City of Delray Beach and the Delray Beach CRA offering site selection and relocation assistance; business grant and incentive opportunities; connections to community resources; small business and entrepreneurial support; workforce development; and business navigator services. Our mission is to drive and inspire the growth of a diverse, vibrant, entrepreneurial economy for all. To reach us, call (561) 243-7009.

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