

THE FUTURE IS NOW – NORTHEAST FLORIDA

ECONOMIC DEVELOPMENT STRATEGIC PLAN

TRACYE MCDANIEL
ELIZABETH SCOTT

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AGENDA

- ▶ Project Update
- ▶ Initial Discovery Findings
- ▶ Plan Structure
- ▶ Discussion
 - ▶ Mentimeter Survey
- ▶ Next Steps





PROJECT UPDATE

PROJECT GOAL

Update and expand the **economic development strategic plan** for the seven counties of Northeast Florida through **extensive data analysis** and an **inclusive stakeholder engagement** process.

PROJECT SCHEDULE



NOTE: TIP has a production process that should be factored into timelines for the development of deliverables. This process includes professional proofreading and design. The time required for production may vary based on the type of deliverable, planned uses and audiences, and amount of content.

TIP AUGUST VISIT SCHEDULE

August
9

- Nat Ford, JTA Interview
- Tour JTA Innovation Center
- Innovation + Entrepreneurial RT
- IT + Innovation Sector RT
- Financial Services Sector RT

August
10

- Transportation + Logistics Sector
- Tour of JAXPORT @ Blount Island Terminal
- Tour of Cecil Commerce Center + Airport, Spaceport Facility
- Manufacturing Sector RT
- Health + Biomed Sector RT
- College Presidents

- Hispanic/Latino Chamber RT
- Black Fraternities + Sororities RT
- Young Professional RT

August
11

- Chamber Leadership RT
- Steering Committee Meeting
- Ministers RT
- Downtown/Urban Core RT
- Civic Council

KEY PROJECT COMPONENTS



DISCOVERY

- 1.1 Project Launch**
- 1.2 Planning Context**
- 1.3 Economic Context**
- 1.4 Benchmarking
 - **Community**
 - Organizational
- 1.5 Stakeholder engagement**
 - **County focus groups**
 - **JAXUSA teams**
 - **Sector specific**
- 1.6 Competitive Position



OPPORTUNITY

- 2.1 Strategic Direction
- 2.2 Global Trends + Market Conditions
- 2.3 Local Trends + Market Conditions
- 2.4 Talent + Workforce Development
- 2.5 Innovation Analysis
- 2.6 Opportunity Workshop



IMPLEMENTATION

- 3.1 Strategic Plan
- 3.2 Implementation Matrix
- 3.3 Final Presentation + Workshop
- 3.4 Virtual One-Year Workshop



INITIAL DISCOVERY FINDINGS

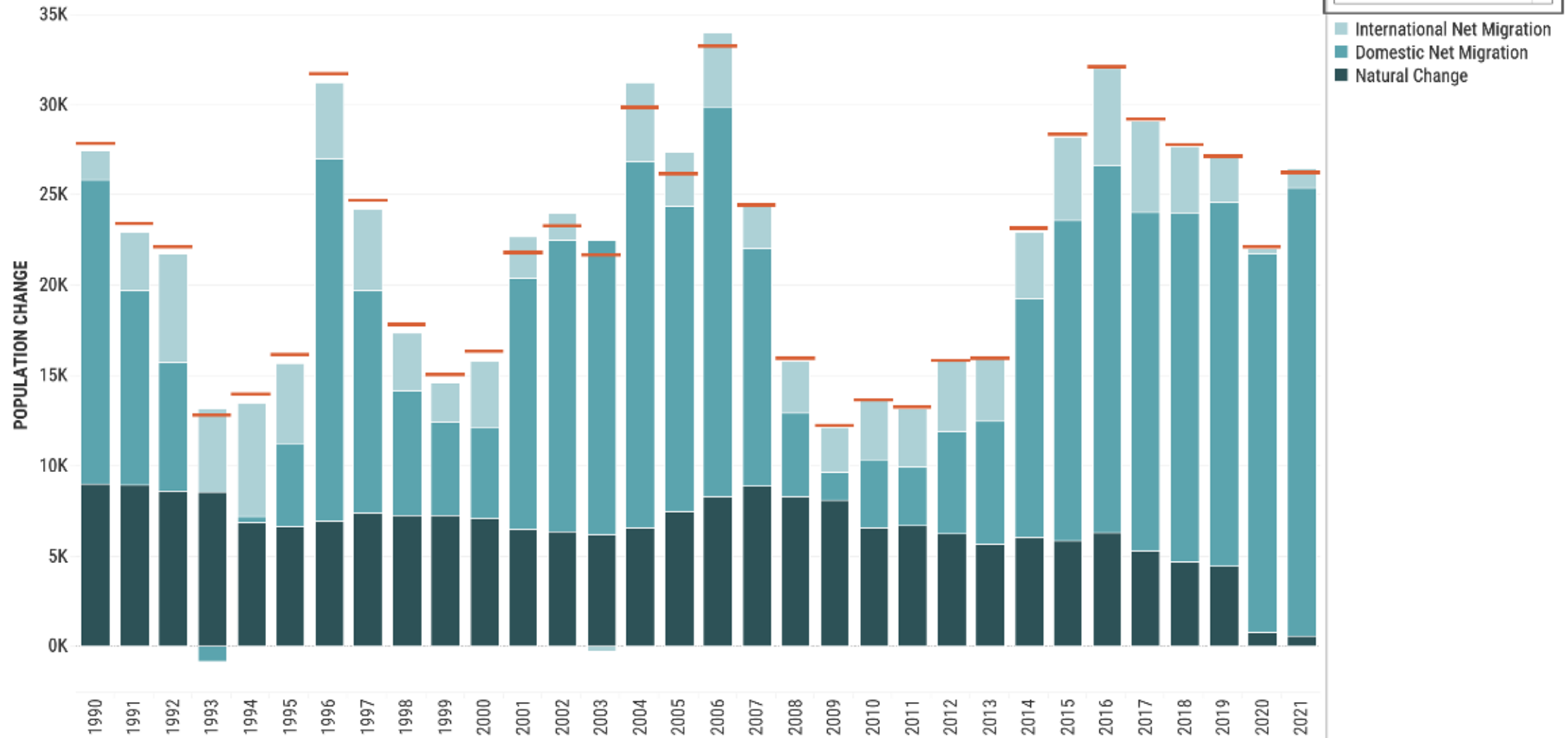
Economic Context: Economic Explorer

STATISTICAL BENCHMARKING *BY MSA*

- ▶ Tampa, Florida
- ▶ Miami, Florida
- ▶ Orlando, Florida
- ▶ Charleston, South Carolina
- ▶ Huntsville, Alabama
- ▶ Louisville, Kentucky
- ▶ Birmingham, Alabama
- ▶ Nashville, Tennessee
- ▶ Austin, Texas
- ▶ Savannah, Georgia
- ▶ Charlotte, North Carolina
- ▶ Raleigh, North Carolina
- ▶ Atlanta, Georgia
- ▶ Memphis, Tennessee

POPULATION CHANGE

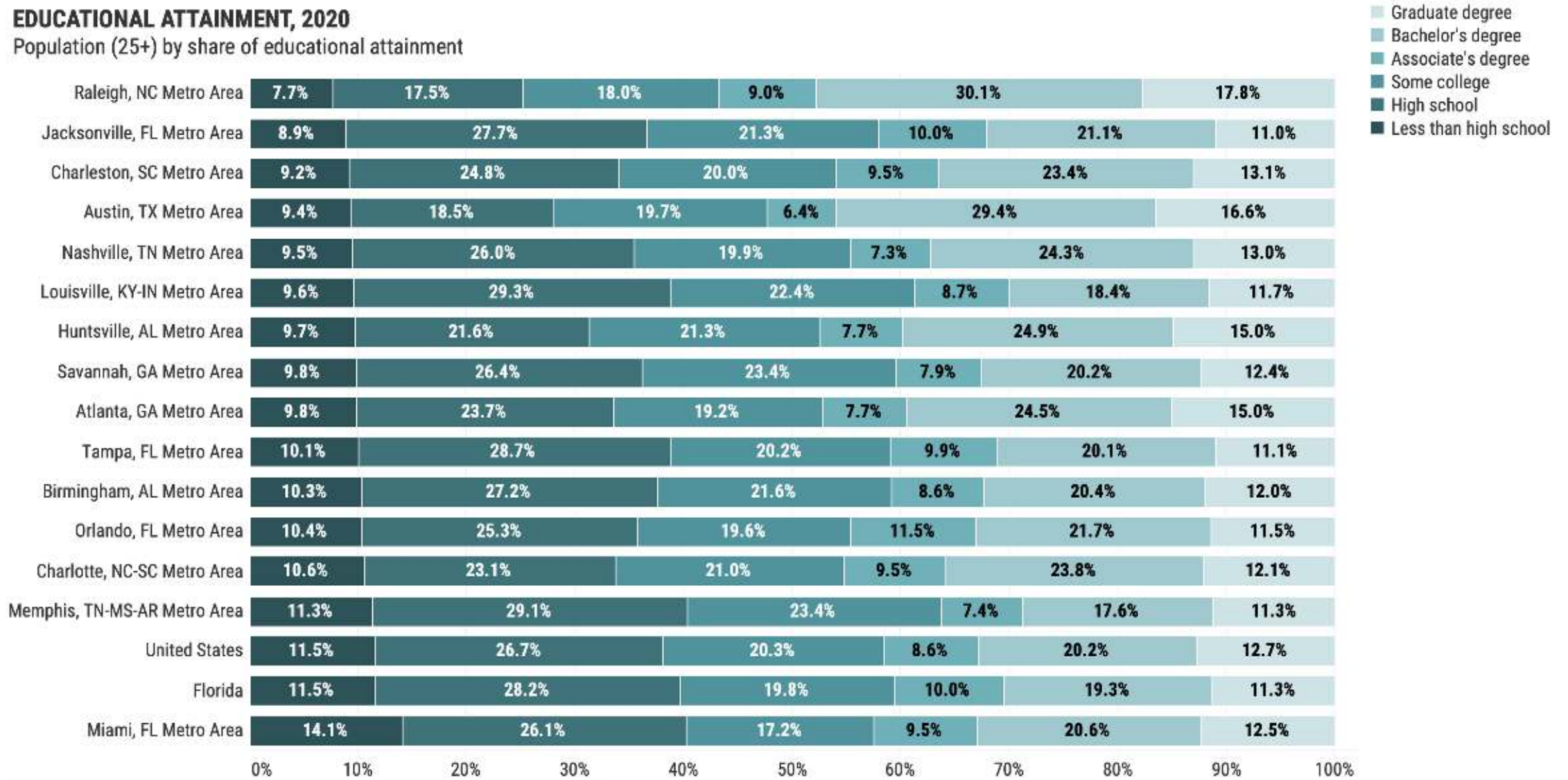
DRIVERS OF POPULATION CHANGE: JACKSONVILLE, FL



EDUCATIONAL ATTAINMENT

EDUCATIONAL ATTAINMENT, 2020

Population (25+) by share of educational attainment

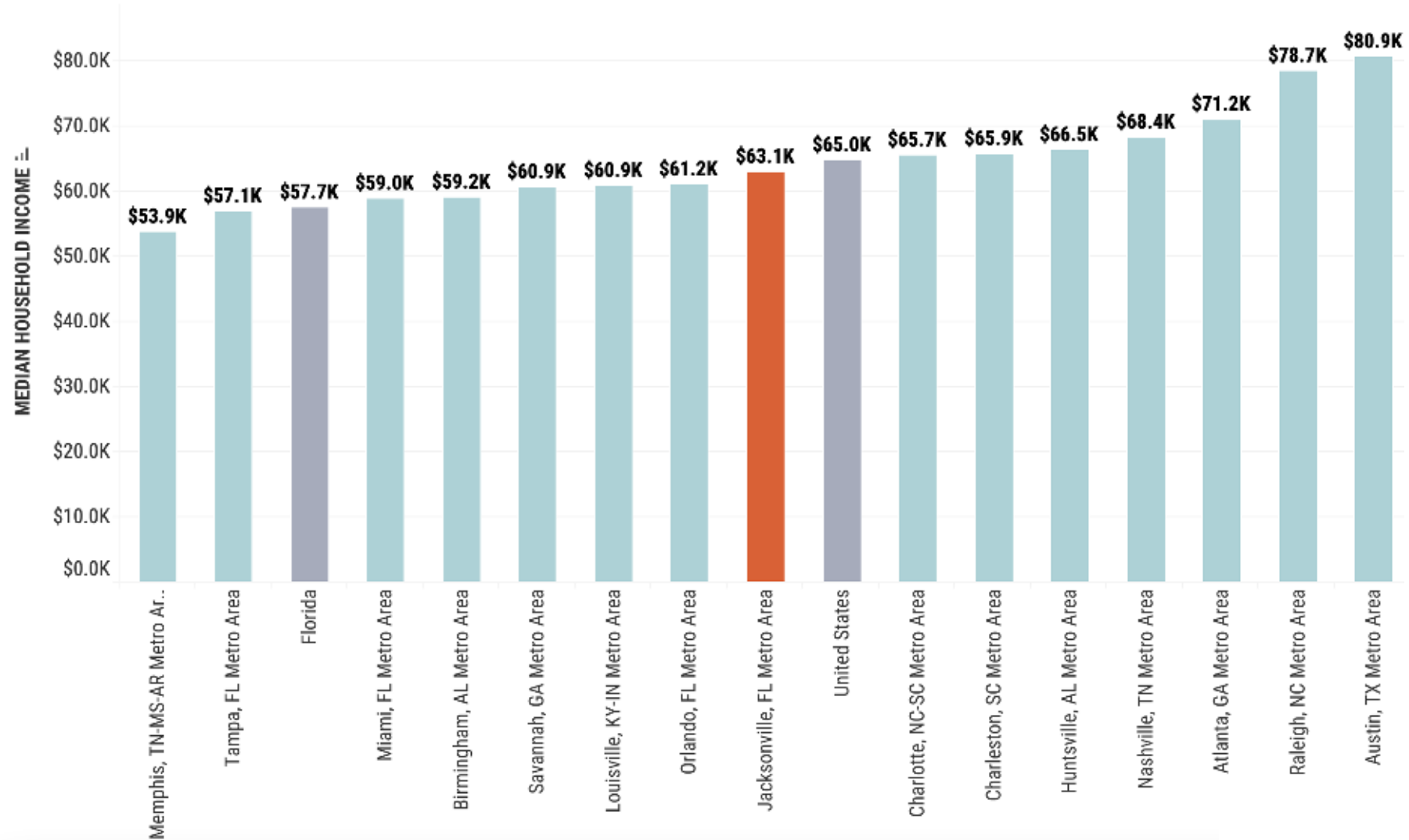


Notes: Educational attainment only measured for population 25 and older. High school includes equivalency. Some college indicates no degree was received. Graduate degree includes professional degrees and doctoral programs.
Source: American Community Survey, 2020 5-year sample; TIP Strategies, Inc.

HOUSEHOLD INCOME

HOUSEHOLD INCOME, 2020

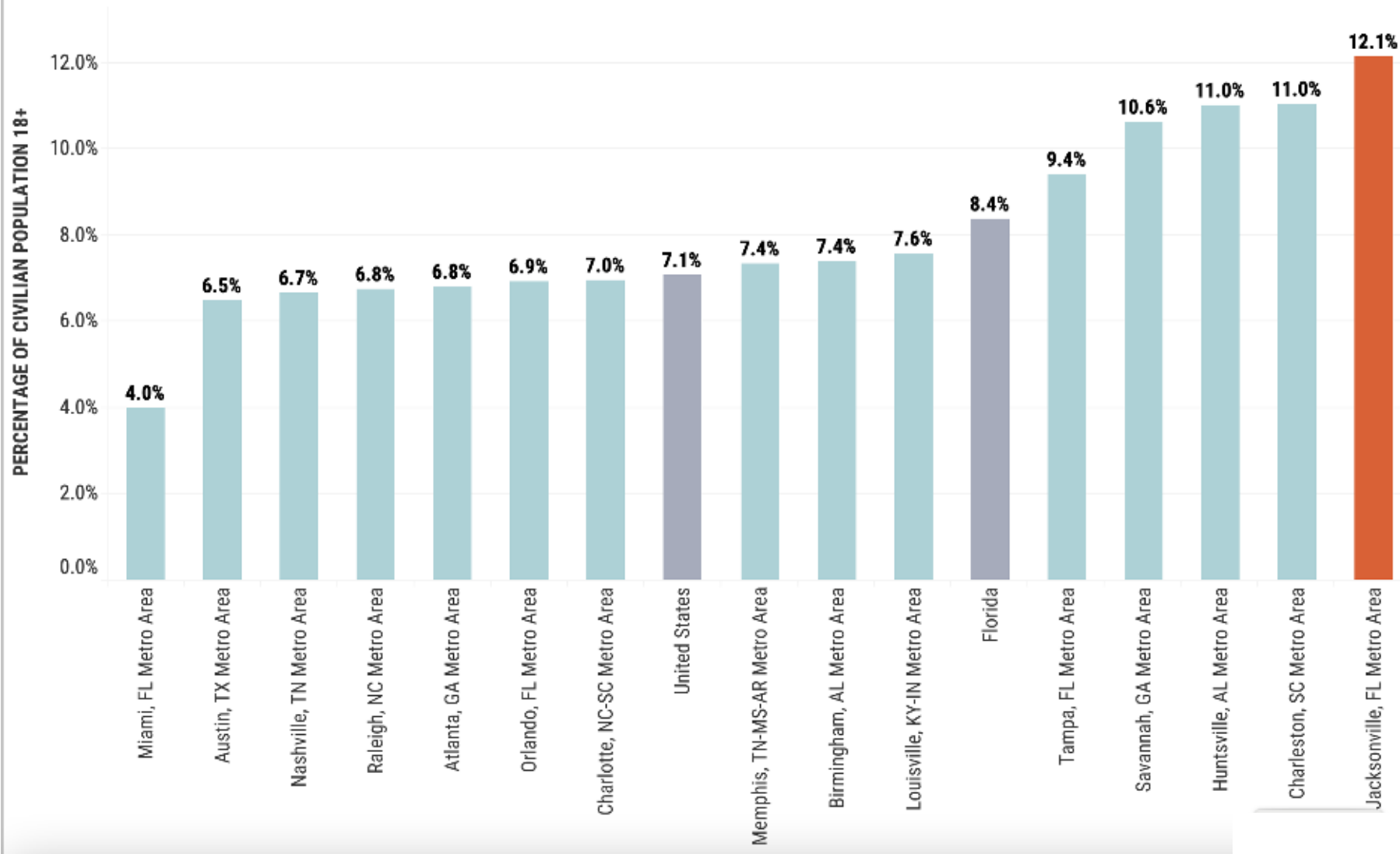
Median household income



VETERAN POPULATION

VETERAN STATUS, 2020

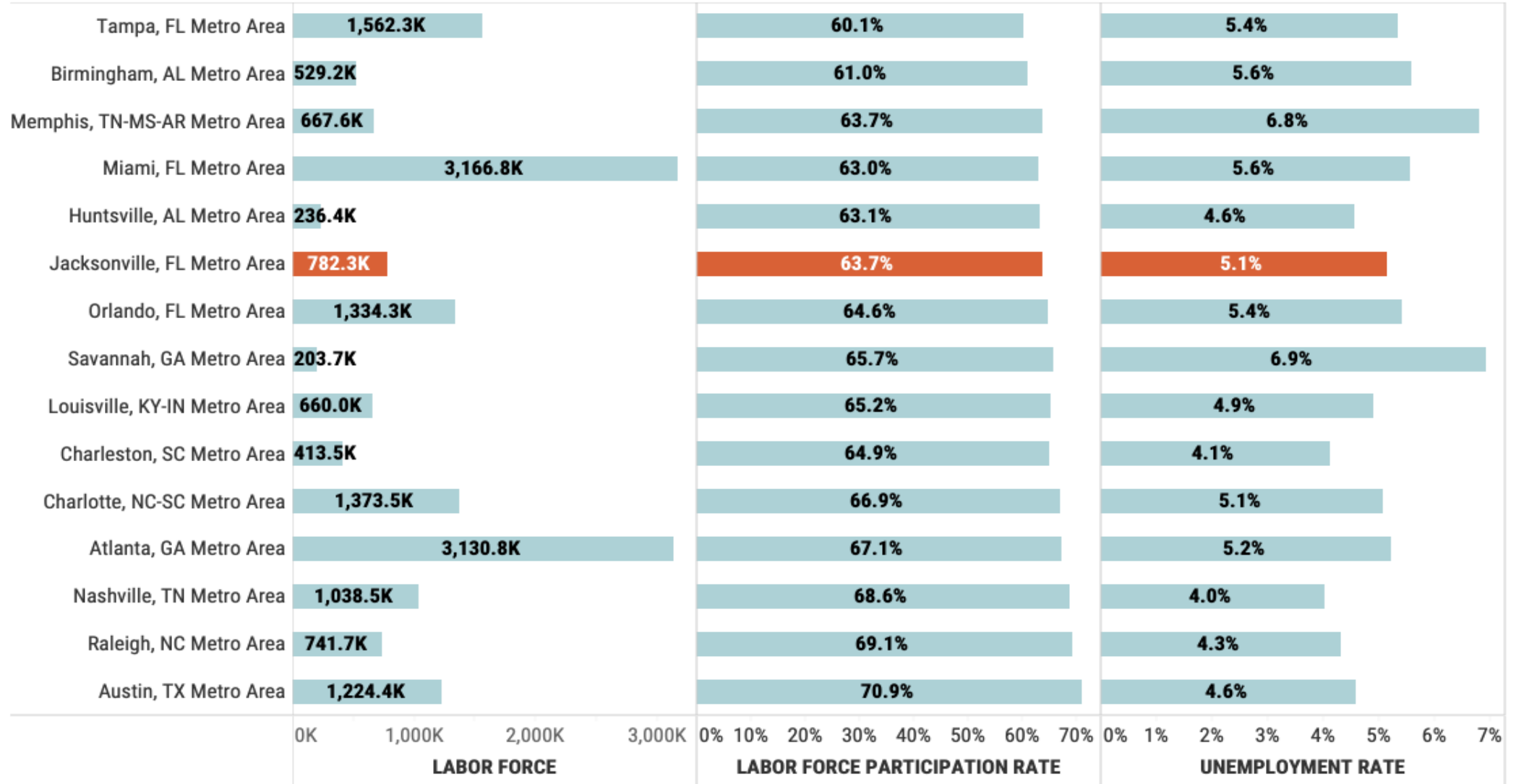
Share of civilian population (18+) with a veteran status



LABOR FORCE

LABOR FORCE INDICATORS, 2020

Labor force size, labor force participation rate, and unemployment rate for selected geographies



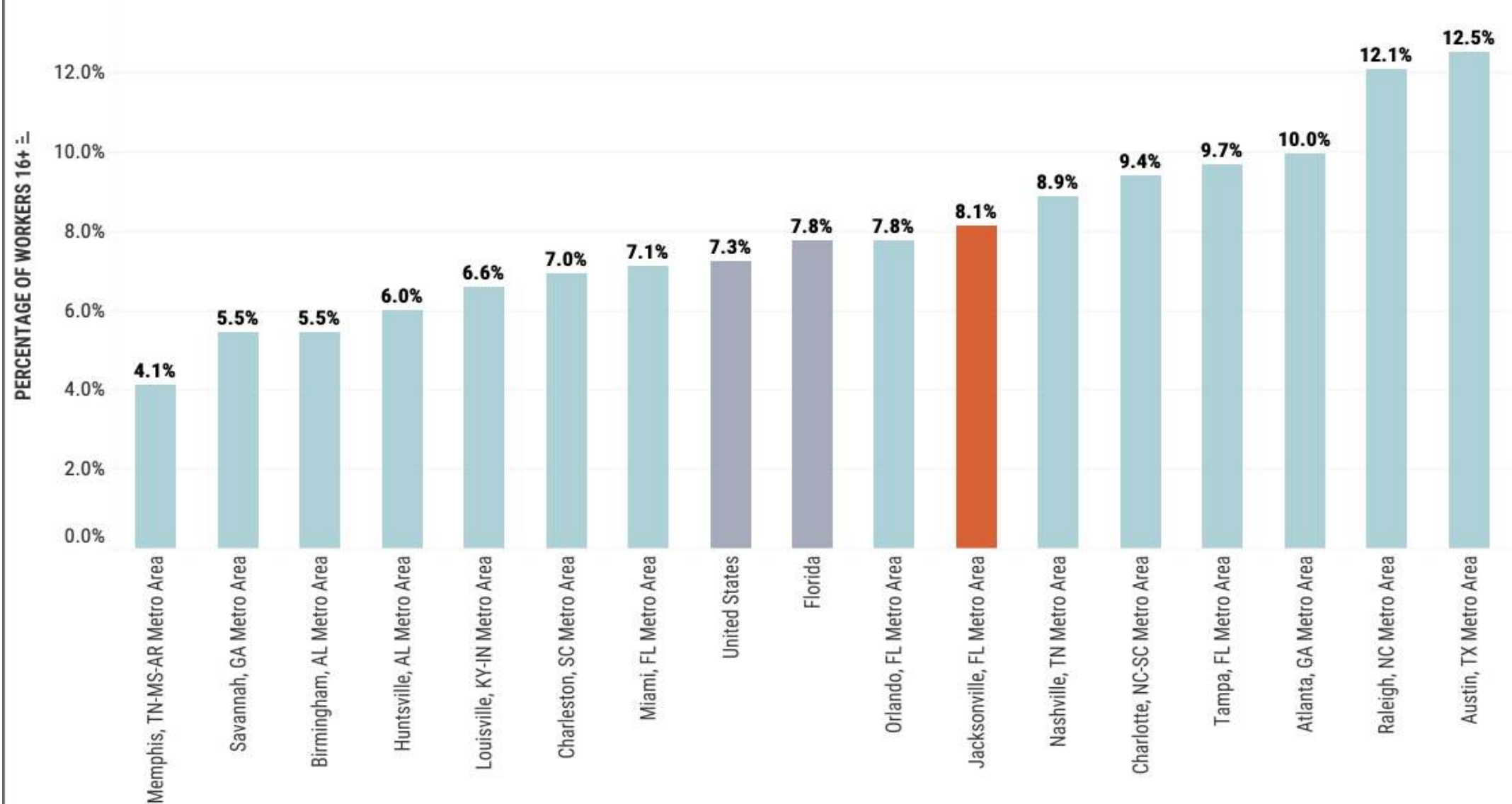
Notes: Labor Force Participation Rate (LFPR) is estimated as the quotient of the civilian labor force and the population 16+. The labor force comprises all employed and unemployed persons.

Source: American Community Survey, 2020 5-year sample; TIP Strategies, Inc.

WORK FROM HOME

WORK FROM HOME WORKFORCE, 2020

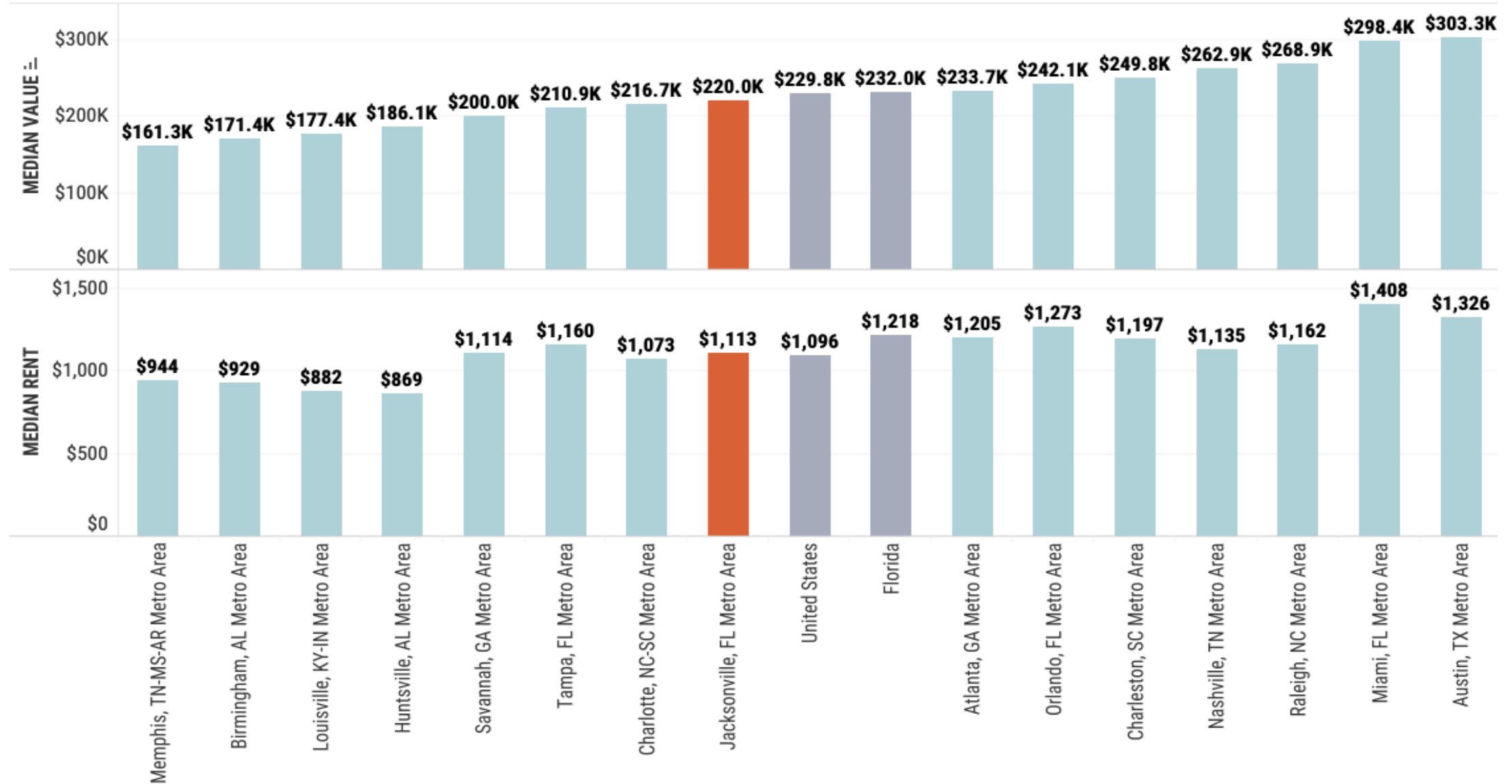
Share of workers (16+) who worked from home



MEDIAN HOME VALUES

HOUSING COST, 2020

Median home value among owner-occupied units and median monthly rent

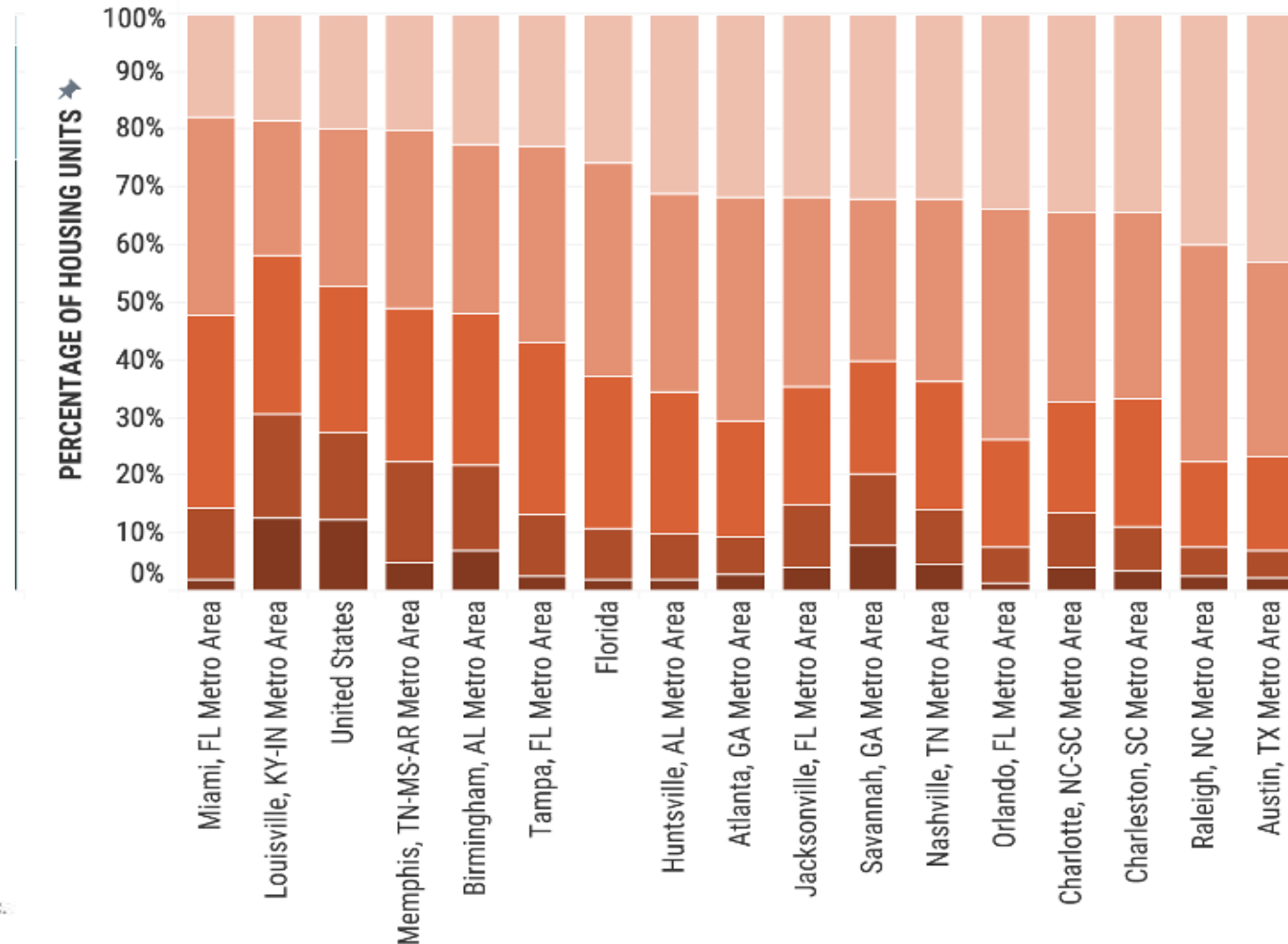


HOUSING BY AGE

HOUSING BY AGE

Share of housing stock by age of structure

- Built 2000 or later
- Built 1980 - 1999
- Built 1960 - 1979
- Built 1940 - 1959
- Built 1939 or earlier

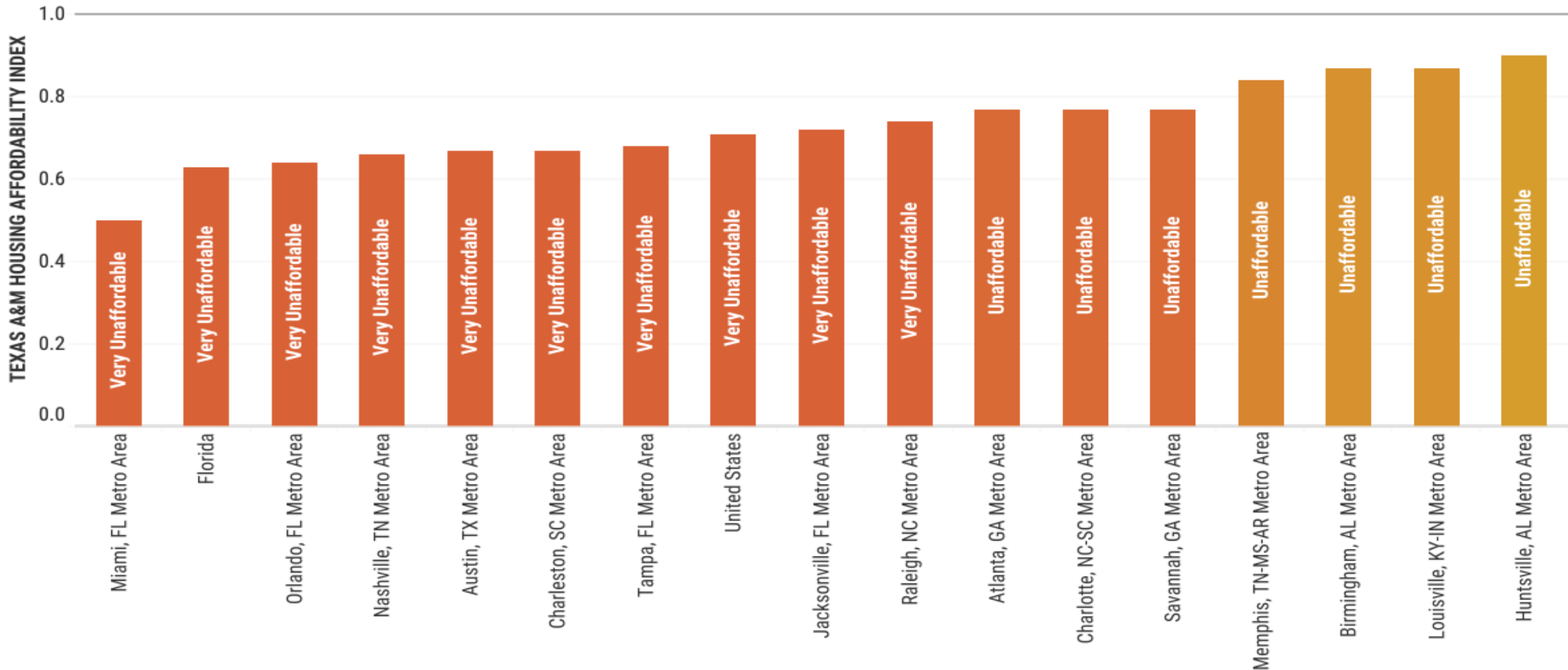


HOUSING AFFORDABILITY INDEX

HOUSING AFFORDABILITY, 2020

Texas A&M Housing Affordability Index (THAI)

This index compares household median income to a typical mortgage payment on a median-priced home. A value of 1 indicates the median income is exactly enough to purchase a median home. Values <1 indicate unaffordability, and values >1 indicate sufficient affordability. Adjust inputs on the right side to modify the mortgage and median income.



Notes: The THAI was adapted from Texas A&M University's Real Estate Center by TIP Strategies, Inc. Mortgage payments only include the monthly payments on the loan (does *not* include insurance or tax payments). *Down Payment* is the percentage of the home value paid before the mortgage; *Mortgage Interest Rate* is the APR; *Mortgage Term* is the length of the loan in years; *Qualifying Ratio* is the maximum debt-to-income ratio that still qualifies for a mortgage; *Adjustment* shifts the income used in the calculation where 100% is the median household income.

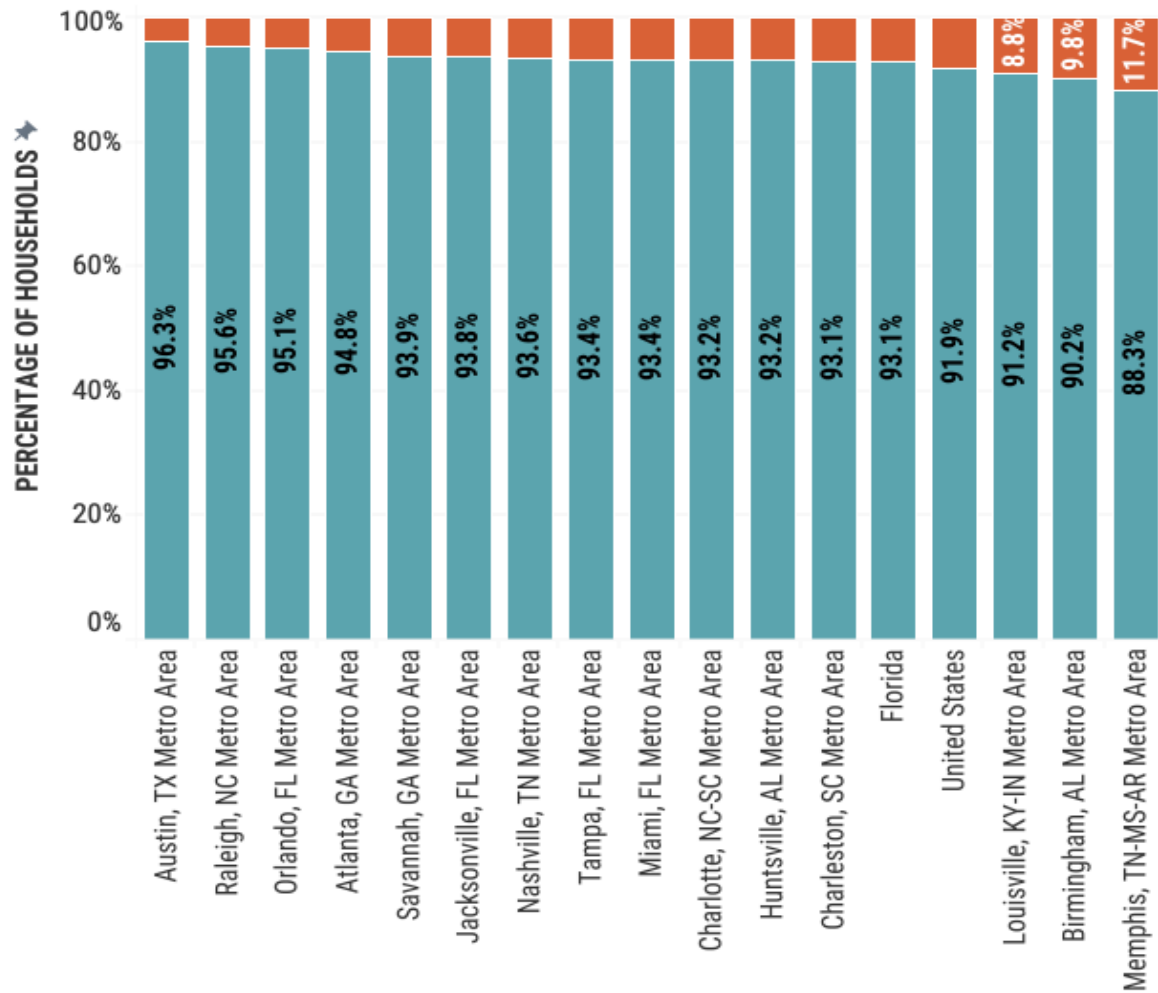
Source: American Community Survey, 2020 5-year sample; TIP Strategies, Inc.

ACCESS TO TECHNOLOGY

CONNECTIVITY, 2020

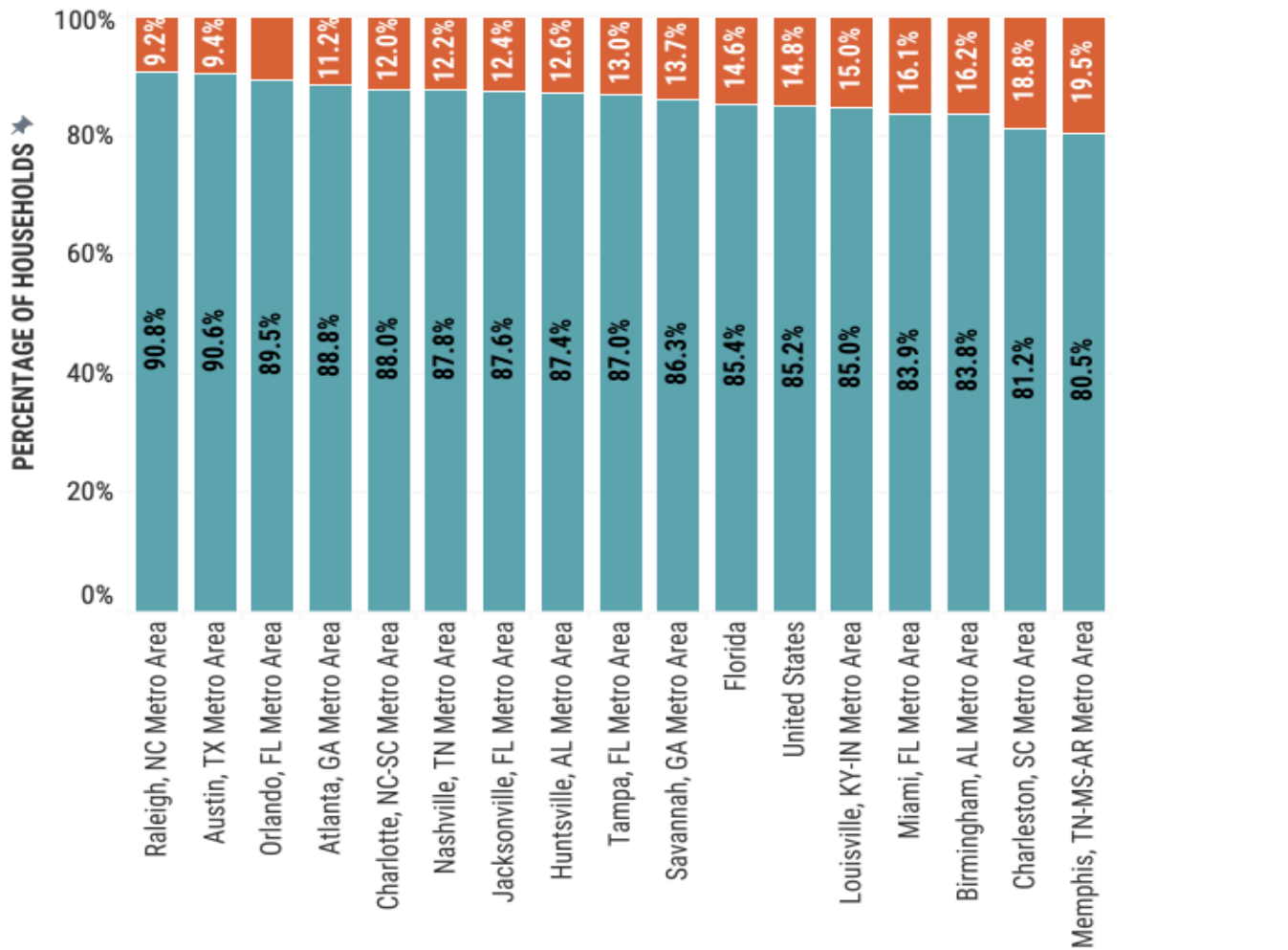
COMPUTER ACCESS

Share of households with access to a computer at home



INTERNET ACCESS

Share of households with access to broadband internet at home



Notes: Computer access refers to if anyone in the household owned or used a computer at the housing unit including desktops, laptops, smartphones, tablets, other portable wireless computers, or some other type of computer. Internet access refers to whether or not someone in the household uses or can connect to the internet, regardless of whether or not they pay for the service. This includes housing units where someone pays to access the internet through a data plan for a smartphone; a broadband internet service such as cable, fiber optic or DSL; satellite; dial-up; or other type of service. Others may live in a city or town that provides free internet service for their residents or in a college or university that provides internet service.

Source: American Community Survey, 2020 5-year sample; TIP Strategies, Inc.


Stakeholder Engagement

ROUNDTABLES, FOCUS GROUPS, + INTERVIEWS

- ▶ Baker County
- ▶ Clay County
- ▶ Duval County
- ▶ Flagler County
- ▶ Nassau County
- ▶ Putnam County
- ▶ St. Johns County
- ▶ JAXUSA Teams
- ▶ Marketing/Talent Recruitment
- ▶ Talent + Workforce Development
- ▶ Entrepreneurship + Innovation
- ▶ IT + Innovation Sector
- ▶ Financial Services Sector
- ▶ Transportation + Logistics Sector
- ▶ Manufacturing Sector
- ▶ Health + Biomedical Sector
- ▶ Young Professionals
- ▶ Hispanic/Latino Chamber
- ▶ Black Fraternities/Sororities
- ▶ College and University Presidents
- ▶ Matt Bocchino, Cecil Airport + Spaceport (Interview/tour)
- ▶ Nat Ford, JTA (Interview)
- ▶ Daniel Davis, JAXChamber (Interview)
- ▶ *Ministers*
- ▶ *Jacksonville Downtown/Urban Core*
- ▶ *Civic Council*
- ▶ *Eric Green, JAXPORT (reschedule)*

EMERGING THEMES

- ▶ **Talent**
 - ▶ Talent attraction
 - ▶ Talent retention
 - ▶ Workforce development (upskill/reskill)
- ▶ **Infrastructure**
 - ▶ Transportation
 - ▶ Water/Stormwater/Sewer
- ▶ **Diversity, Equity, + Inclusion**
 - ▶ Underserved communities
 - ▶ Deepening engagement
- ▶ **Business Support**
 - ▶ Business growth
 - ▶ Business recruitment
 - ▶ Entrepreneurship + start up support
- ▶ **Regional Narrative**
 - ▶ Marketing
 - ▶ Identity
- ▶ **Competitiveness**
 - ▶ Non-traditional economic development organizations + community organizations
 - ▶ Cross-sector collaboration, including higher ed
- ▶ **Downtown Development**
 - ▶ Housing
 - ▶ Arts + Culture, Amenities
- ▶ **Rural Engagement + Regionalism**
 - ▶ Business support
 - ▶ Infrastructure
- ▶ **Real Estate/Sites**
 - ▶ Site readiness
- ▶ **Resilience**
 - ▶ Sustainability + Preparedness
 - ▶ Economic diversification (target industries)
- ▶ **Placemaking**
 - ▶ QOL + tourism

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PLAN STRUCTURE

PROPOSED PLAN STRUCTURE



VISION + GUIDING PRINCIPLES

- An economic development strategy must be driven by a clear vision. Meaningful vision statements should be **bold**, **provide a clear direction**, and **differentiate the region from its peers and competitors**.
- The guiding principles are the unmeasured, qualitative **values** that intersect across **every theme** of the strategic plan.

POTENTIAL THEMES

Business Development

Entrepreneurship

Talent

Regionalism/Rural

Competitiveness

Resilience/Sustainability

Placemaking

Equitable Growth

Infrastructure



DISCUSSION

VISION + GOALS MENTIMETER

menti.com

code: 6577 2740

A large, stylized number '5' is positioned on the left side of the image. It is composed of several overlapping shapes in different shades of teal and blue, creating a layered, geometric effect. The number is partially cut off by the left edge of the frame.

NEXT STEPS

NEXT STEPS

▶ **DISCOVERY PHASE**

▶ **September Steering Committee Meeting**

- ▶ Draft SWOT analysis
- ▶ Competitive Position + Strategic Direction

▶ **OPPORTUNITY PHASE**

▶ **October Steering Committee Meeting**

- ▶ Global, Local trends and market conditions
- ▶ Talent and workforce
- ▶ Innovation analysis

▶ **November Steering Committee Meeting**

- ▶ Opportunity Workshop

QUESTIONS?



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