

# THE FUTURE IS NOW



## NORTHEAST FLORIDA

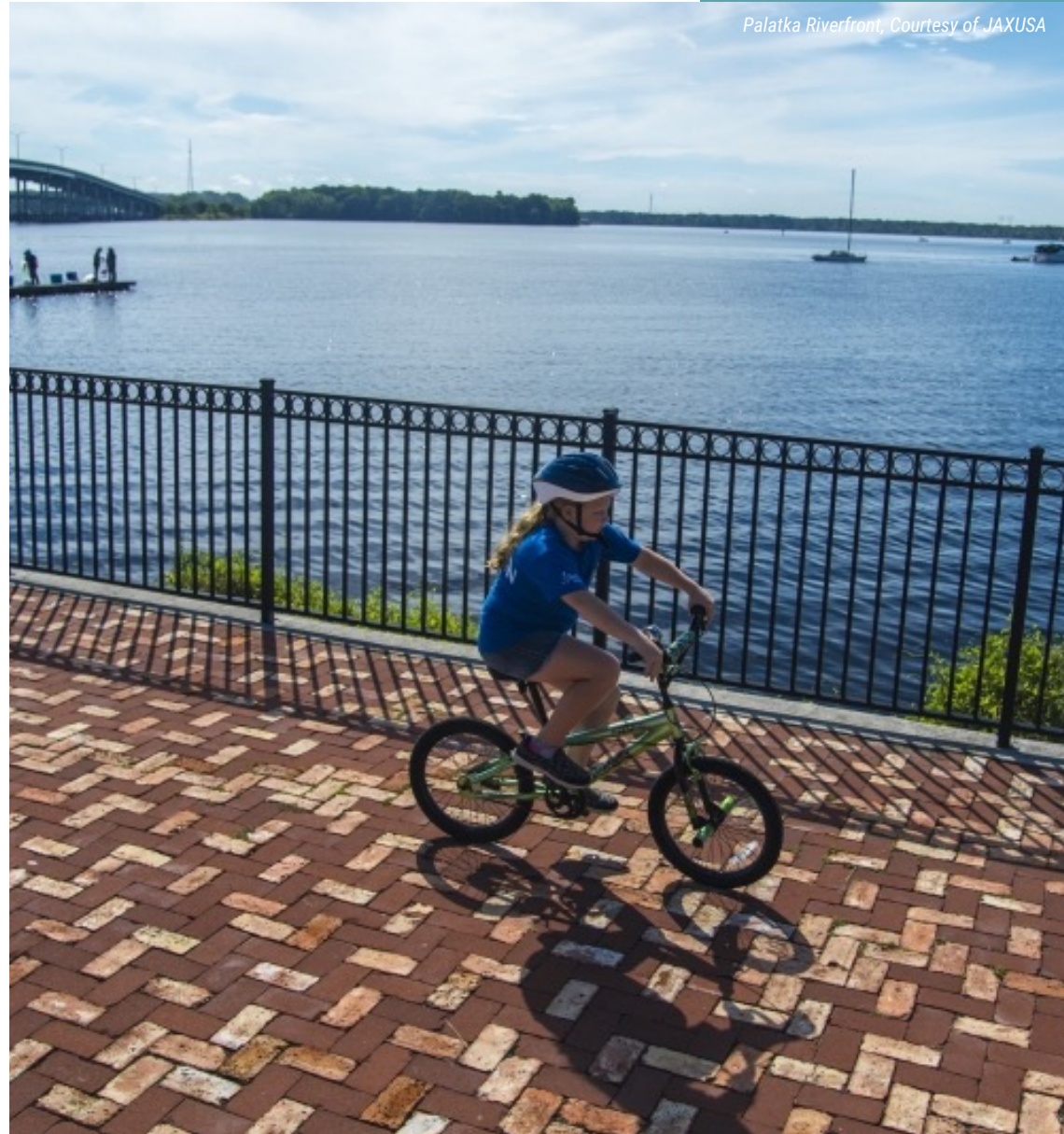
Regional Economic Development Strategy

**FEBRUARY 28, 2023**

**TOM STELLMAN & ELIZABETH SCOTT**

# AGENDA

- ▶ Introduction
- ▶ Planning Process
  - ▶ Quantitative Analysis
  - ▶ Qualitative Analysis
- ▶ Plan Framework
- ▶ Implementation



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# INTRODUCTION

# THEORY INTO PRACTICE

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Committed to **holistic thinking** and **sustainable development**.

We design strategies that will support your community's  
**vision for the future.**

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# OUR FRAMEWORK

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We design  
strategies that will  
support your  
community's  
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future.**

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# TIP PROJECT TEAM



**Tracye McDaniel**  
*President*

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**PRINCIPAL-IN-CHARGE**



**Elizabeth Scott**  
*Senior Consultant*

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**PROJECT MANAGER**



**Tom Stellman**  
*Founder & CEO*

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**STRATEGIC ADVISOR**



**Katrina Parkey**  
*Consultant*

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**ADDITIONAL EXPERTISE**

# 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.

# THE FUTURE IS NOW - NEFL STEERING COMMITTEE

**Greg Anderson**

JAXUSA Partnership

**Joy Andrews**

St. Johns County Government

**Aaron Bowman**

JAXUSA Partnership

**Jim Bush**

Florida Power & Light Company

**Holly Coyle**

Nassau County Government

**Paul Crawford**

City of Jacksonville, Office of Economic Dev.

**Jay Cunio**

Jacksonville Aviation Authority

**Dawn Emerick**

Jacksonville Civic Council

**Bruce Ferguson**

CareerSource Northeast Florida

**Tien Flowe**

JAXUSA Partnership

**John Freeman**

JAXUSA Partnership

**Paul Gerrety**

Jacksonville Aviation Authority

**Julie Hindall**

JAXUSA Partnership

**Heidi Jameson**

JAXUSA Partnership

**Dana Jones**

Putnam County Chamber of Commerce

**Dolores Key**

Flagler County Dept. of Economic Opportunity

**Palmer Kuder**

Jacksonville Transportation Authority

**Anna Lebesch**

JAXUSA Partnership

**Mark Litten**

Putnam Co. Chamber of Commerce

**Rebecca Livingston**

CareerSource Northeast Florida

**Scott Maynard**

St. Johns County Chamber of Commerce

**Jeanne Miller**

Jacksonville Civic Council

**Paul Mitchell**

JEA

**Sherri Mitchell**

Nassau County Economic Dev. Board

**Melanie Moore**

JAXUSA Partnership

**Laura Pavlus**

Clay County Economic Development Corp.

**Elizabeth Payne**

NEFRC

**Robert Peek**

JAXPORT

**Crawford Powell**

Clay County Economic Development Corp.

**Ed Randolph**

JEA

**Darryl Register**

Baker County Chamber of Commerce

**Isabelle Renault**

St. Johns County Chamber of Commerce

**Carlton Robinson**

JAX Chamber

**Lyndsay Rossman**

JAXUSA Partnership

**Jack Shad**

NEFRC

**Chereese Stewart**

Clay County Government

**Melissa Terbrueggen**

CareerSource Northeast Florida

**Angela Timberlake**

JAXUSA Partnership

**Aundra Wallace**

JAXUSA Partnership

**Kirk Wendland**

City of Jacksonville, Office of Economic Dev.

**Shamika Wright**

JAX Chamber Foundation

**Jennifer Zuberer**

St. Johns County Government





# PLANNING PROCESS

# PROJECT SCHEDULE



# QUANTITATIVE ANALYSIS

## ECONOMIC EXPLORER

- ▶ Demographic Metrics
- ▶ Social Metrics
- ▶ Workforce Characteristics
- ▶ Economic Metrics
- ▶ Regional Connectivity
- ▶ Place-based Metrics
- ▶ County by County Profiles
- ▶ Benchmarks to Peers

## TALENT & WORKFORCE

- ▶ Occupation Trends
- ▶ Program Trends
- ▶ Worker Migration
  - ▶ Incoming Workers
  - ▶ Outgoing Workers
  - ▶ Worker Flow by Industry
- ▶ Regional Commuting Patterns
- ▶ Mapped and Disaggregated

## GLOBAL & MARKET CONDITIONS

- ▶ Target Industry Employment
- ▶ Trends in Niches & Targets
- ▶ Niche Characteristics
- ▶ Global Venture Capital Trends
- ▶ Out-of-State Investment Sources
- ▶ Market Signals

# GROWTH COMPARISONS TO PEERS & COMPETITORS

	Job Growth (2010-2020)	Population Change (1991-2021)
Raleigh, NC	43.4%	154.9%
Charlotte, NC-SC	29.9%	92.3%
Nashville, TN	36.0%	80.7%
Northeast Florida	18.9%	74.0%
Tampa, FL	28.8%	52.5%
Birmingham, AL	9.9%	23.6%
Memphis, TN-MS-AR	9.1%	23.3.%

Source: Bureau of Labor Statistics, 10-year percent change in employment; US Census Bureau's Populations Estimates Program

# NEFL BY THE NUMBERS



**20.6%**

Regional population growth since 2010



**31,830**

Net domestic migration to the region (2021)



**18.9%**

Job growth from 2010 to 2020



**62.1%**

Labor force participation (2020)



**8.1%**

Work from home (2020)

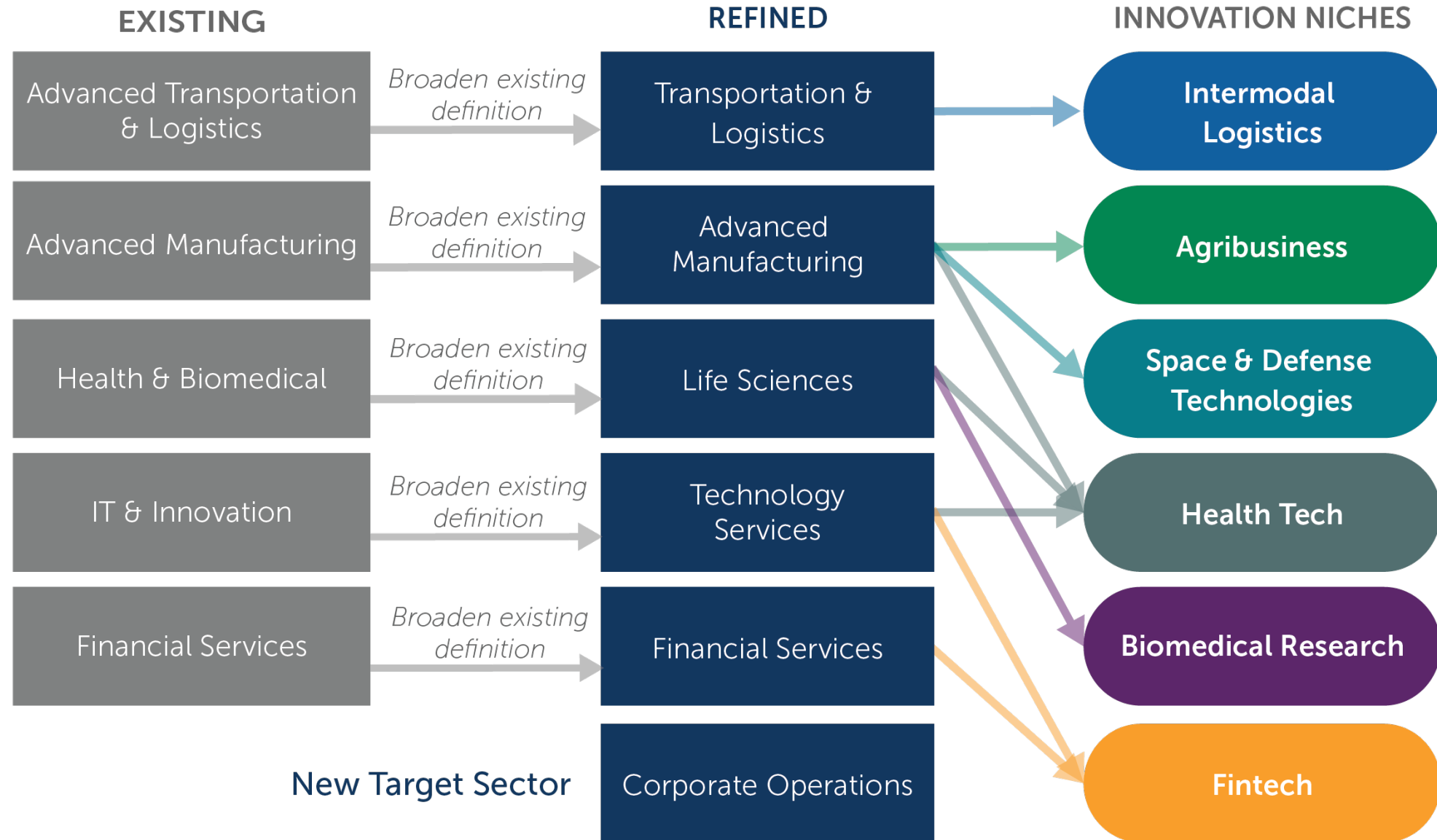


**3.2%**




Unemployment rate (2020)



# TARGET INDUSTRIES FRAMEWORK



# STAKEHOLDER ENGAGEMENT

COMMUNITY CONNECTIONS			
	<b>7</b> County Tours	<ul style="list-style-type: none"><li>▶ Baker County</li><li>▶ Clay County</li><li>▶ Duval County</li><li>▶ Flagler County</li></ul>	<ul style="list-style-type: none"><li>▶ Nassau County</li><li>▶ Putnam County</li><li>▶ St. Johns County</li></ul>
	<b>17+</b> Individual Interviews	<ul style="list-style-type: none"><li>▶ Business and Industry</li><li>▶ Community Leaders</li><li>▶ Non-profit Partners</li><li>▶ Higher Education</li></ul>	<ul style="list-style-type: none"><li>▶ Public Sector</li><li>▶ Civic Organizations</li></ul>
	<b>30</b> Steering Committee Members	<b>4</b> Steering Committee Meetings	<b>2</b> Planning Workshops

ROUNDTABLES	
	
<b>18</b> Roundtable Sessions	<b>215+</b> Roundtable Participants
<ul style="list-style-type: none"><li>▶ Higher Education and Workforce</li><li>▶ Nonprofits and Foundations</li><li>▶ Industry and Large Employers</li><li>▶ Entrepreneurs and Start-Ups</li><li>▶ Students and Young Professionals</li><li>▶ Real Estate and Development</li><li>▶ Local Community Leaders</li><li>▶ Regional County Stakeholders</li><li>▶ Marketing and Talent Recruitment</li><li>▶ Civic Organizations</li></ul>	

# WHO IS NORTHEAST FLORIDA?

## PAST & PRESENT

- ▶ Rapid population growth
- ▶ Neutral internal & external perceptions
- ▶ Lack of depth within industry base
- ▶ Fragmented economic development efforts
- ▶ Underdeveloped entrepreneurial culture and ecosystem
- ▶ Lack of industrial/commercial real estate product

## FUTURE

- ▶ Investments keep pace with growth
- ▶ Strong regional pride and external awareness
- ▶ Diverse and growing economic base
- ▶ Efficient and aligned regional economic development efforts
- ▶ Hotbed of new businesses and innovation
- ▶ Dynamic communities driving local vitality

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# **PLAN FRAMEWORK**

# PLAN FRAMEWORK

## REGIONAL ECONOMIC VISION

### THE FUTURE IS NOW

*Northeast Florida invests in its diverse talent base and vibrant communities to create a thriving economy that embraces regionalism.*

### GUIDING PRINCIPLES



COMPETITIVENESS



REGIONALISM



ECONOMIC MOBILITY



INNOVATION



RESILIENCE

### GOALS

1

TALENT  
DEVELOPMENT

2

BUSINESS  
GROWTH

3

QUALITY  
OF PLACE

4

INFRASTRUCTURE  
NETWORKS

RESOURCE ALIGNMENT



# GOAL 1: TALENT DEVELOPMENT

*Promote the development of accessible career pathways that create a robust talent pipeline reflective of employer needs.*

**1.1** Grow **career exploration and training programs** that expose youth and adults to job opportunities across Northeast Florida.

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**1.2** Deepen **partner engagement** across workforce and talent development initiatives to ensure talent is retained in Northeast Florida.

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**1.3** Prioritize the **workforce support ecosystem** through collaborative partnerships.

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**1.4** Bolster **talent attraction and marketing initiatives** to grow a diverse pool of top-tier talent.

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## GOAL 2: BUSINESS GROWTH

*Attract, retain, and grow businesses while cultivating an inclusive, supportive ecosystem for innovation and entrepreneurship.*

**2.1** Make critical investments to support **startups and entrepreneurs**, a segment which often represents the future of a regional economy.

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**2.2** Drive business **growth, retention, and expansion** efforts throughout Northeast Florida.

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**2.3** Implement a **regionally collaborative and coordinated** approach to target sector development to grow future niche industries in Northeast Florida.

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**2.4** Support the growth and vitality of **small businesses** across Northeast Florida.

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**2.5** **Recruit new companies** to Northeast Florida that offer high-quality jobs and are invested in the future of the region.

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## GOAL 3: QUALITY OF PLACE

*Elevate quality-of-place projects that spur investment and create a desirable location for businesses and talent.*

- 3.1 Invest in Northeast Florida's **downtowns and central business districts** to spur investment and development, including downtown Jacksonville.

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- 3.2 Expand the number of **housing units** across Northeast Florida to meet the region's growth patterns.

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- 3.3 Maintain an authentic sense of **community identity** as new development and investment occurs.

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- 3.4 Invest in **connectivity infrastructure** and systems to support the regional economy and its residents.

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## GOAL 4: INFRASTRUCTURE NETWORKS

*Prioritize place-based real estate development projects that spur investment and position the region as a preferred location for businesses and residents.*

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- 4.1 Identify and focus development on **commercial and residential corridors** that link communities across Northeast Florida.

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  - 4.2 Ensure a long-term supply of commercial and industrial **employment ready sites** across Northeast Florida.

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  - 4.3 Proactively address **permitting processes** across the region to ensure sites and projects can be moved forward at a competitive pace.

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  - 4.4 Approach connectivity from a holistic and **regional perspective** that includes the movement of information as well as the physical mobility of freight and commuters.

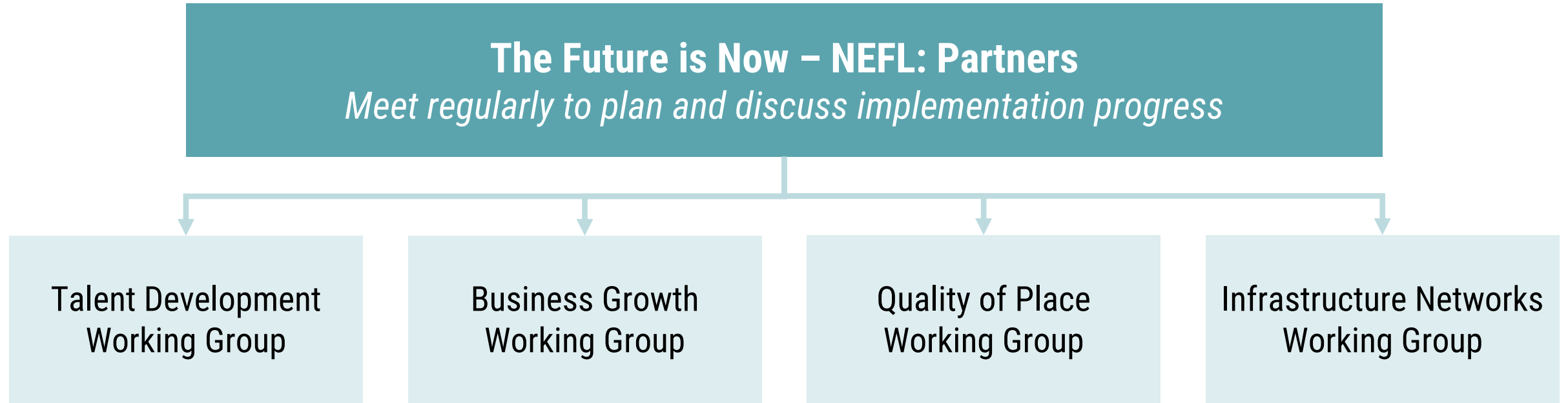
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**IMPLEMENTATION**



# IMPLEMENTATION STRUCTURE



## Each Working Group will:

- ▶ Meet regularly for at least 6 months; Can be part of **existing** meetings
- ▶ Develop **workplans** for priority strategies.
- ▶ Recommend what needs to be completed in **30/60/90 days**
- ▶ **Report and track** progress utilizing implementation matrix

# MEASURING IMPACT

- ▶ Identify additional **key performance indicators**.
  - ▶ Baseline Community Indicators
  - ▶ Economic Development Indicators
  - ▶ Strategic Action Indicators






## **BASELINE COMMUNITY INDICATORS** (Benchmarked to peer communities)

- ▶ Population change
- ▶ Educational attainment
- ▶ Housing starts
- ▶ Air travel trends
- ▶ Job growth
- ▶ Average annual wage
- ▶ Gross regional product (GRP)

## **ECONOMIC DEVELOPMENT INDICATORS**

- ▶ New businesses recruited
- ▶ Businesses retained or expanded
- ▶ Capital investment
- ▶ Startup growth and investments
- ▶ Payroll impact
- ▶ Tax base change
- ▶ Media impressions

# CATALYTIC INITIATIVES

PROJECT	WHY IS IT IMPORTANT?	
	<b>TALENT</b>	Migration data demonstrates that the region is <b>connected by talent</b> , and talent remains one of the most <b>pressing concerns</b> for employers across Northeast Florida. <b>Workforce development investments</b> are needed to ensure economic prosperity for all as well as investments in <b>talent attraction and retention</b> .
	<b>EMPLOYMENT CENTERS</b>	Northeast Florida has the opportunity to take a regional approach to planning for future employment centers to ensure <b>businesses are able to expand and relocate</b> in a timely manner as well as to ensure <b>transportation networks</b> align between residential and job centers.
	<b>INNOVATION NICHES</b>	Innovation niches are the <b>targets of the future</b> and must be developed with a longer-term vision and a deeper investment commitment than traditional industry growth. <b>Significant regional investments</b> include physical infrastructure, educational programming, talent pipeline development, and cross-pollination of institutional relationships.
	<b>DOWNTOWNS</b>	Vibrant and dynamic downtowns in every corner of Northeast Florida are essential to creating high quality of life that attracts business and talent. Investments are needed to invigorate central business districts and Main Street corridors, with a focus on <b>residential and commercial infill</b> .
	<b>OUTDOOR ECONOMY</b>	Northeast Florida has incredible natural resources and outdoor assets that can be leveraged for <b>talent attraction and recruitment</b> and as a <b>catalyst for community development</b> .



## NORTHEAST FLORIDA

Regional Economic Development Strategy

EXECUTIVE SUMMARY

FEBRUARY 2023

**VIEW THE EXECUTIVE SUMMARY  
ONLINE NOW!**







13492 N Hwy 183  
Suite 120-254  
Austin, TX 78750

+1 512 3439113

[www.tipstrategies.com](http://www.tipstrategies.com)

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*Based in Austin  
with offices coast to coast*