

Locational Assessment and Recommended Strategic Plan for Economic Growth

A Workshop Presented For

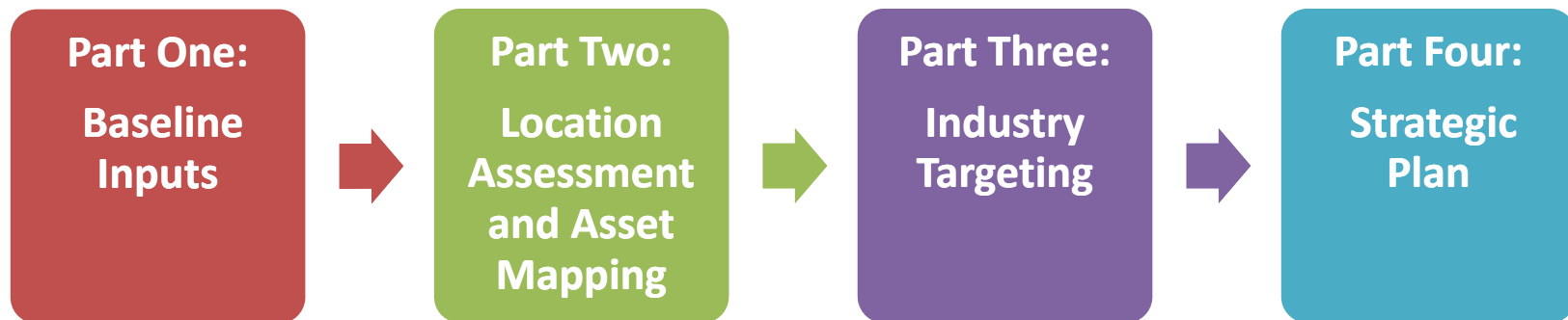
The Board of County Commissioners for Hillsborough County

January 25, 2011

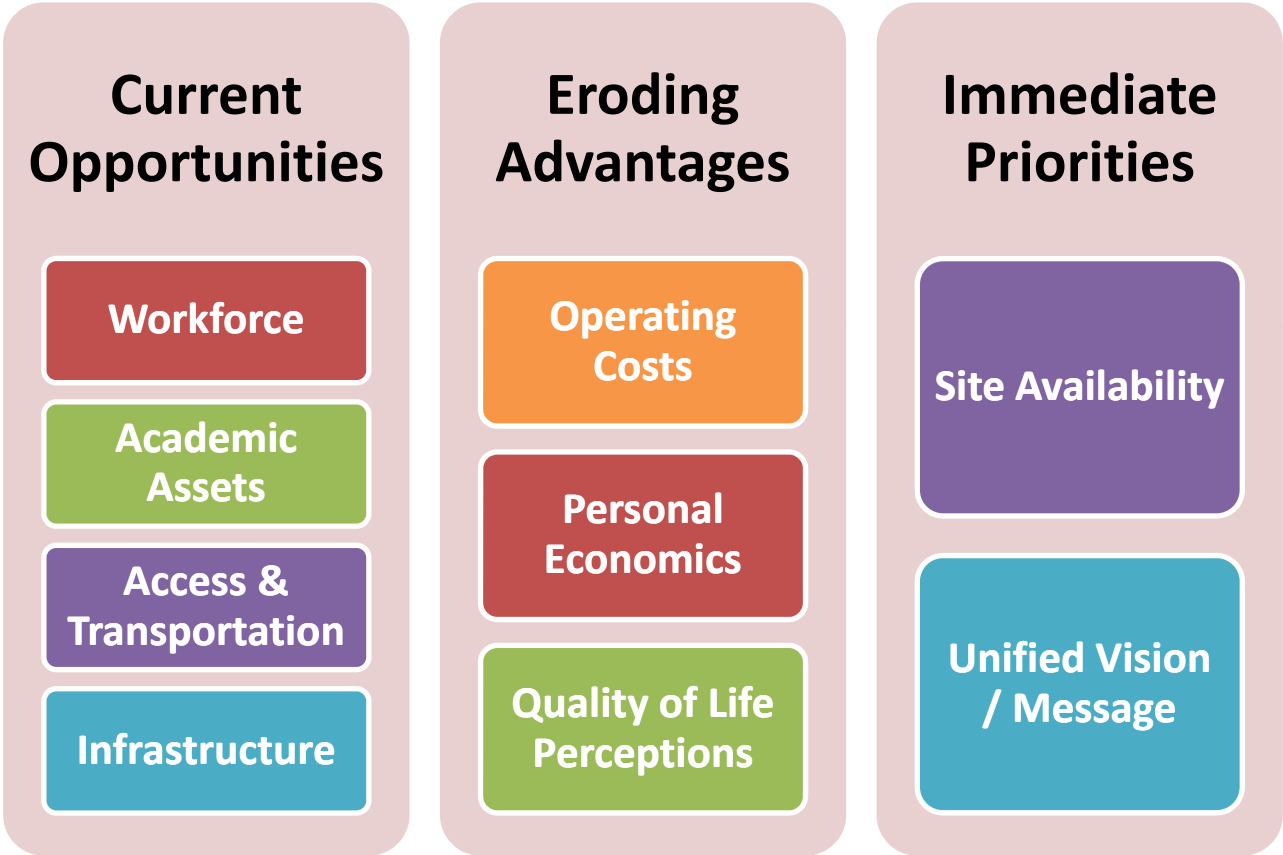


Methodology

In completing the study our team employed a four-part methodology whereby the Locational Assessment helps to drive recommended industry targets and also the formulation of the Strategic Plan



Locational Assessment: Key Findings



Recommended Strategy: Targets

The following five clusters are recommended as strategic targets based on the quantitative analysis and the Locational Assessment

Biotechnology & Medical Devices <ul style="list-style-type: none">• Biotechnology & Bioinformatics• Medical Devices	Cross-Business Functions <ul style="list-style-type: none">• Shared Services• Business Analytics• IT• HQ Enabling Functions	Defense & Security <ul style="list-style-type: none">• Security Technology• Security & Intelligence Consulting	Financial Services <ul style="list-style-type: none">• Middle Office Functions• Back Office Functions	Medicine & Medical Management <ul style="list-style-type: none">• Electronic Health Records• Medical Simulation & Training• Specialized Medicine
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The business case for the following clusters appears less compelling at present - however, they may merit attention, in some cases from a local development potential, on a case by case basis

Agribusiness <ul style="list-style-type: none">• Value-Added Agriculture• Related Natural Resources• Food & Beverages	Alternative Energy & Sustainability <ul style="list-style-type: none">• Alternative Energy Production• Sustainable Development & Construction	Hospitality & Entertainment <ul style="list-style-type: none">• Amateur Sports Tournaments	Transportation <ul style="list-style-type: none">• Distribution to Central Florida• Marine Repair & Shipbuilding
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Recommended Strategy: Alignment with Hillsborough Geography

Both the strategic targets and other industries with opportunity will tend to congregate in, and thus benefit particular areas of Hillsborough County

Plant City, and east and south unincorporated communities along I-4 and I-75 corridors

- Value-added agriculture
- Related natural resources
- Food and beverage manufacturing
- Alternative energies
- Amateur sports tournaments
- Distribution for Central Florida

Downtown Tampa, Westshore, New Tampa to Brandon I-75 corridor

- Headquarters/enabling functions
- Business analytics
- Information technology
- Shared services
- Financial service middle and back offices
- Security technology and security/intelligence consulting

Downtown Tampa to University of South Florida corridor and east through Temple Terrace to I-75

- Biotechnology
- Medical devices
- Information technology
- Security technology and security/intelligence consulting
- Shared services
- Electronic health records
- Medical simulation and training
- Specialized medicine

Port of Tampa, TIA and East Tampa including East Tampa and Drew Park CRAs

- Distribution for Central Florida
- Food and beverage manufacturing
- Shipbuilding and repair
- Information technology
- Shared services

Recommended Strategy: Marketing

Develop and deliver Tampa Hillsborough's unique offering to prospective companies and investors

BRANDING & PLACE BUILDING: Create and Communicate a Cohesive Message

- Review marketing/communications materials from key players (THEDC, Tampa Bay & Co., Chamber, arts alliances, etc.)
- Examine what the private sector is conveying about Tampa to outside world
- Form focus groups to obtain opinions of stakeholders
- Brainstorm: look for consistent communications concepts (logo, taglines, website ads, billboards), also consider civic awards program
- Ensure that all economic development partners have information they need to accurately convey key messages
- Create distinctive sense of arrival to enhance first impressions of Tampa (e.g., themed signage, street lighting and streetscape on major inbound corridors, particularly from TIA)
- Consider creating "Brand Manager" position in THEDC, insulated from pressures of the election cycle
- Develop unifying visual themes. Plan for live-work-play downtown. Leverage assets at MacDill to promote area globally. Promote USF, UT, etc. more fully
- Consider long overdue master planning effort for downtown core – CAMLS project could provide catalytic energy

PROSPECT IDENTIFICATION & PROMOTION: Plan Campaigns Around Target Industries

- Create industry-specific task forces in THEDC or elsewhere
- Consider hiring third-party investment scout for direct marketing campaigns
- Develop advertising campaigns around targeted industries
- Leverage networks of current companies – arm local business persons with material promoting Tampa (particularly when travelling)
- Tap CENTCOM foreign military networks for assistance marketing and planning trade missions abroad
- Tap expertise and networks of the 150+ retired generals living in/around Tampa – many service on Boards of Directors
- Develop and promote conferences focusing on needs of targeted industries
- Organize Latin America outreach focused on growth markets such as Mexico and Brazil and latent opportunities in Cuba, etc.

Recommended Strategy: Collaboration

Instill a collaborative culture among Tampa Hillsborough's stakeholders

COLLABORATION: Build Support for Economic Development

- Facilitate and deepen current networks
- Identify barriers that might exist among key stakeholders
- Establish guidelines for partnership(s) among local stakeholders
- Convene economic development forums in Tampa, Plant City and Temple Terrace and unincorporated areas of Hillsborough Co
- Highlight achievements of local companies
- Initiate change management seminars, etc.

LEADERSHIP: Grow Leadership Capacity

- Initiate comprehensive survey to identify key stakeholders (individuals, organizations, businesses, government leaders) who can help strengthen economic development efforts
- Identify resources that can support economic development (staff, skills, financing, etc.)
- Encourage champion(s) to drive vision, goals, etc.

Recommended Strategy: Economic Development Capacity

Improve Tampa Hillsborough's ability to compete for jobs and investment

LAND/SITES: Identify & prepare sites capable of addressing market needs

- Establish up-to-date land/site inventory addressing market needs. Use Planning Commission data base as foundation
- Inventory DRIs (or properties subject to developer's agreements) for potential additional commercial capacity. Prioritize and perform transportation analysis to identify which can support more growth.
- Explore opportunities to convert appropriate residential entitlements to commercial uses without adversely impacting existing residents
- Make County-owned site more "market ready" – examine opportunities to assemble adjacent land, and identify potential access solutions. *Do not presume life sciences is only highest and best use*
- Consider creating "shovel ready" sites or similar designation
- Identify sites and potential assemblage opportunities in inner submarkets such as East Tampa (5-7 acre sites for port-related activities?), Drew Park (much land held by institutional users), and underutilized sites near Plant City and Tampa Executive airports
- Inventory potential sites and develop master plan for USF perimeter encouraging redevelopment and synergistic reuse of scarce land assets
- Identify opportunities to establish "cowork" space to help foster entrepreneurship and startups within emerging clusters – consider location downtown to encourage synergies with place-building efforts

ORGANIZE FOR ECONOMIC DEVELOPMENT: Bolster Tampa Hillsborough EDC and Tools

- Include representation from targeted industries on Tampa Hillsborough EDC Board and Executive Committee
- Establish key industry task forces among Tampa Hillsborough EDC members; at minimum include Financial Services, International Trade, Foreign Direct Investment, Transportation, Life Sciences, Defense and Security
- Consider adding Marketing professional to Tampa Hillsborough EDC staff, or look for opportunities to share resource (with Tampa Bay & Co.?)
- Address needs of smaller companies and startups with appropriate economic development incentives: consider lowering 200% wage threshold governing the Premier Business Bonus Incentive Program

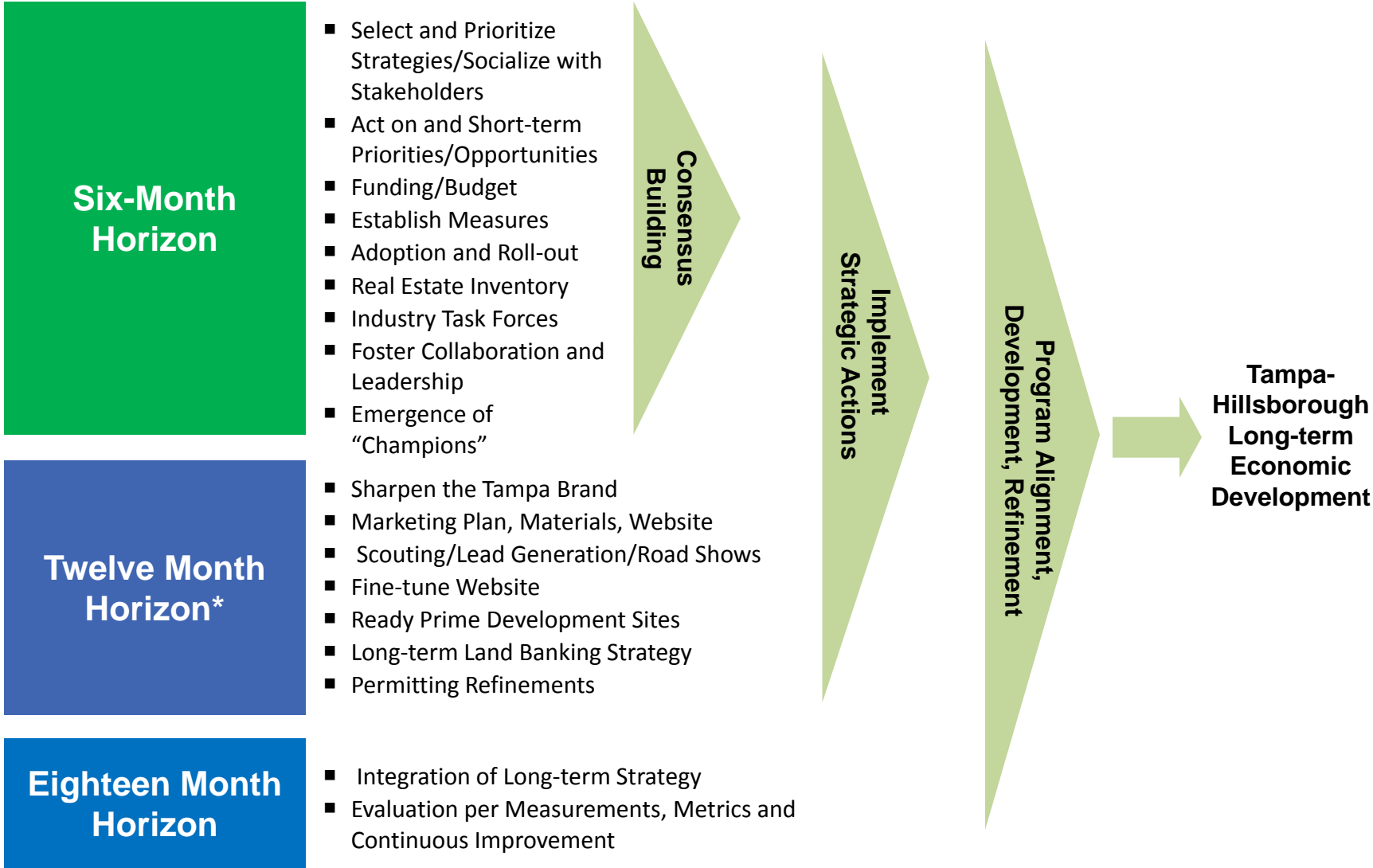
Recommended Next Steps

Collaboration is the key: Shared planning and decision making that is adopted in the business decisions of involved parties – with all working towards shared goals

- The Tampa Hillsborough EDC will be the essential partner for business recruitment, retention and expansion
- Tampa Hillsborough EDC allies are the key academic, government and business/financial leaders in Tampa-Hillsborough County, regionally and the State level
- Critical next steps include:
 1. Tampa Hillsborough EDC Board level concept agreements on recommendations and six-month consensus-building actions among key partners
 2. Facilitated off-site Board(s) workshop to prioritize and adopt strategic actions; agree on principles of collaboration and community leadership
 3. Tampa Hillsborough EDC Board to:
 - Implement fundraising model to support designated Tampa Hillsborough EDC programs arising from the Strategic Plan for Economic Growth
 - Prioritize short-term opportunities and strategic needs (e.g., land inventory/corporate site strategy)
 - Set up Tampa Hillsborough EDC targeted and emerging industry task forces
 - Initiate longer-term planning
 4. Establish performance measures for success, both for these initial steps and for milestones as the longer-term strategy unfolds

Note: As the broader program unfolds, consider pragmatic shorter term actions that can be implemented with little upfront commitment...

Conceptual Timeline for Strategic Plan for Economic Growth



* Implementation can advance sooner, as opportunities arise