

Locational Assessment and Recommended Strategic Plan for Economic Growth

Executive Summary

Tampa Hillsborough Economic Development Corporation

November 4, 2010



Overview

This report is the culmination of a seven month effort to evaluate Tampa-Hillsborough County's competitiveness to develop, attract and retain quality jobs for the residents of the County; to identify the best suited target industries to achieve this objective; and to develop strategic recommendations to best position Tampa-Hillsborough County, its constituent communities and citizens for sustainable economic growth

- The focus is on ***economic development***: strategies, targets and actions to encourage quality job formation and capital investment in Tampa-Hillsborough County through recruitment of new businesses, expansion/retention of existing business and start-up of new enterprises
- The scope is ***geographically comprehensive***: to include all of the diverse communities across the expanse of Hillsborough County and its three cities: Tampa, Plant City and Temple Terrace
- The process used has been ***inclusive***: to involve and seek the input of as many stakeholders as possible, in the private and public sectors and the general public
- Tampa Hillsborough EDC has been tasked by the governments of the County and three cities to lead the study. The consulting firm Biggins Lacy and Shapiro & Co conducted the study and developed the work product

Our findings and recommendations are brought forward in the Executive Summary that follows. Much more detail is provided in the two volumes that comprise our primary deliverables: the *Locational Assessment* and the *Recommended Strategic Plan for Economic Growth*

The Bottom Line: Capitalizing on Opportunities

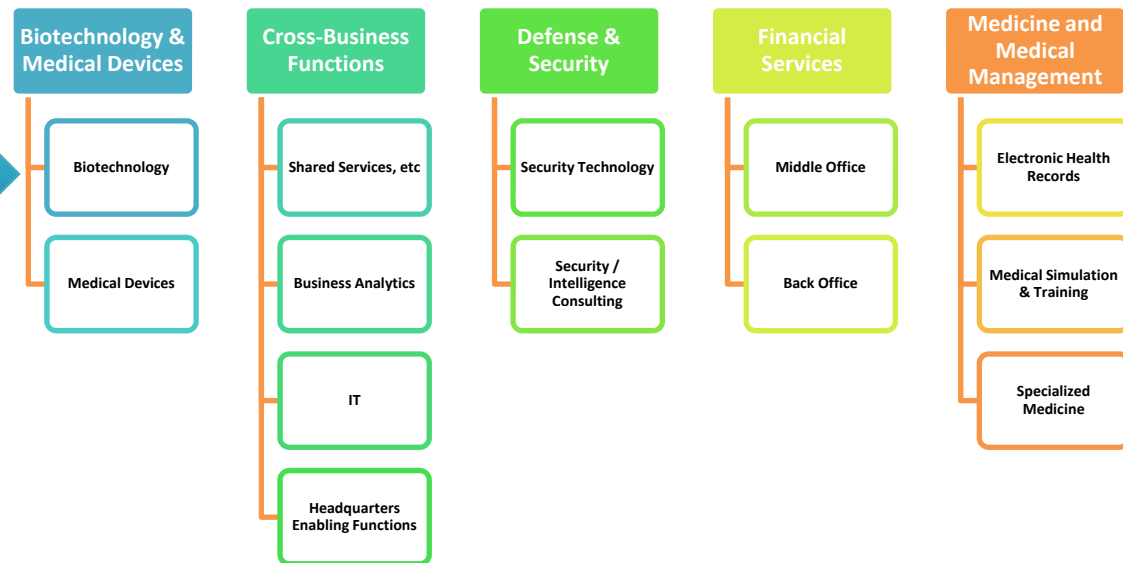
Tampa-Hillsborough County possesses many of the attributes necessary to remain a vibrant business destination, despite the shocks sustained during the recession. Based on these characteristics Biggins Lacy Shapiro & Co. has envisioned a number of broad targeted industry clusters that we believe have the ability to thrive and to drive the local economy in the coming years

Tampa's comparative advantages:

- An affordable, productive and growing workforce
- Moderate operating costs
- Attractive quality of life
- Diverse submarkets
- Presence of globally-significant financial services companies
- Nascent life sciences sector
- Legacy mainframe talent base
- Universities of growing stature
- Major defense assets



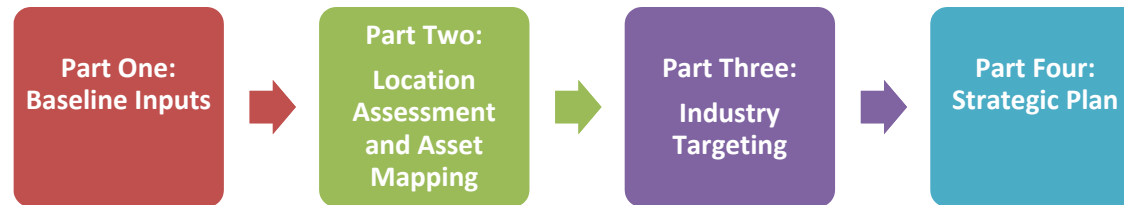
Lead us to recommend the following strategic targets:



...culminating in marketing, collaboration and business climate enhancement recommendations and leadership commitment that will enhance Tampa-Hillsborough County's competitiveness and visibility to potential investors

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



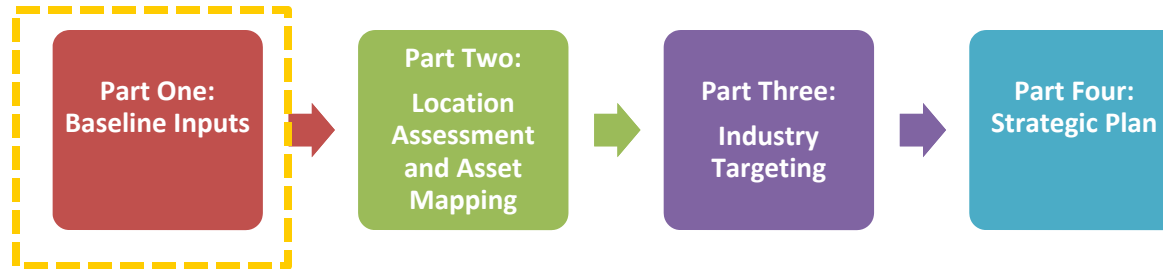
- *Part One* involved an extensive intake process that included meetings with approximately 150 business leaders, educators, elected and departmental officials in Tampa, Temple Terrace, Plant City and Hillsborough County. We also conducted wide ranging field reconnaissance to update our orientation to the County and participated in a multi-channel public information process
- Based on the Part One intake, *Part Two* extracted and analyzed pertinent information to understand Tampa-Hillsborough's competitive strengths-weaknesses-opportunities-threats versus comparable regions
- In alignment with the current industry base and the area's locational assets *Part Three* identified five strategic targets that can create significant jobs and investment for Hillsborough County's economy
- *Part Four* consolidates learnings from all previous tasks to inform the development of specific economic development strategies within a broad plan framework

Organization of the Deliverables

BLS & Co's work products include the following presentations:

- This ***Executive Summary***: describing the study background, objectives and methodology and summarizing the findings of our Locational Assessment and Strategy Recommendations
- The ***Locational Assessment***: containing the comparative analysis of how Tampa-Hillsborough performs relative to other locations competing for similar types of jobs and investment. These findings constitute a “report card” of area strengths, weaknesses, opportunities and threats (SWOT), viewed from the perspective of site-seeking industry, and meant to identify barriers that might inhibit economic development and determine positive attributes which can be leveraged in the marketplace
- Our ***Recommended Strategic Plan for Economic Growth***: building off the prior efforts, this report includes an industry targeting analysis that identifies clusters and subsectors or functions upon which marketing efforts can be focused over the next several years; and recommended strategies for community and business climate enhancements that can better position Tampa-Hillsborough County to capitalize on future economic development opportunities

BASELINE INPUTS

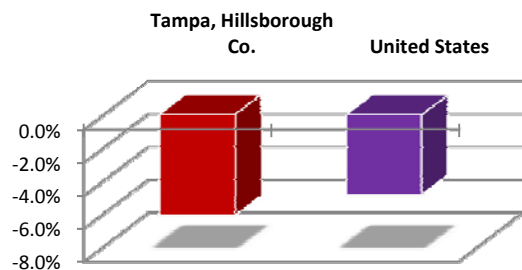


Economic Context: Impact of Recession

Since the peak in 2007, Hillsborough County has had 35,000 fewer employed residents. This pace has resulted in an unemployment rate that has exceeded the U.S. average over the last full year and as recently as April 2010. The recession also has depressed the “Gross Metro Product” of the Tampa MSA (the total value of all goods and services produced in the region) to a greater extent than most other US metropolitan areas

- Between 2007 and 2009 Hillsborough experienced a -6.1 % decline in employment compared to -4.9% nationally

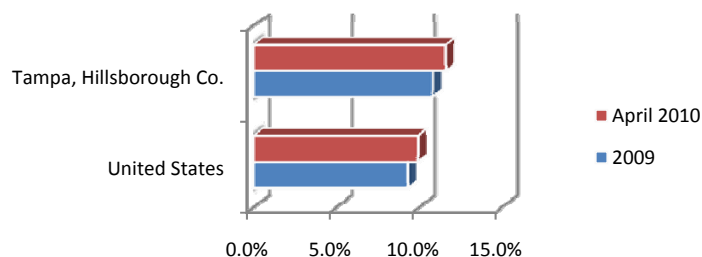
Percent Change in Employment: 2007 - 2009



Source: U.S. Bureau of Labor Statistics

- As of April 2010 Hillsborough’s unemployment rate was 11.6%, up from 10.8% in 2009

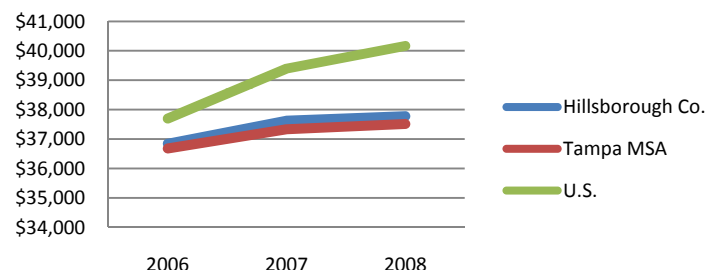
Unemployment Rate: 2009 and April 2010



Source: U.S. Bureau of Labor Statistics

- During this period County personal income levels increased by only 2.5%, compared to 6.5% growth nationally

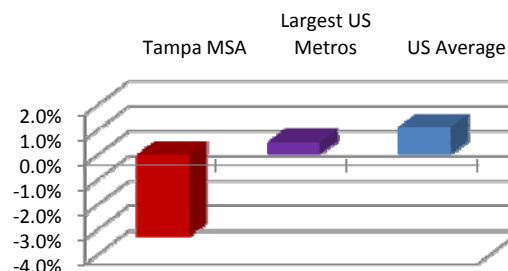
Change in Per Capita Income 2006 -2008



Source: US Bureau of Economic Analysis

- From its peak (Q3, 2006), the Tampa – St. Petersburg GMP has fallen by more than 3%. By contrast, average GMP among the 100 largest US metro areas rose by 0.5% and US average GMP increased by 1.1% during the same period

Change in Gross Metro Product from Peak



Source: Brookings Institution, Metropolitan Policy Program. MetroMonitor. 1st Qtr. 2010

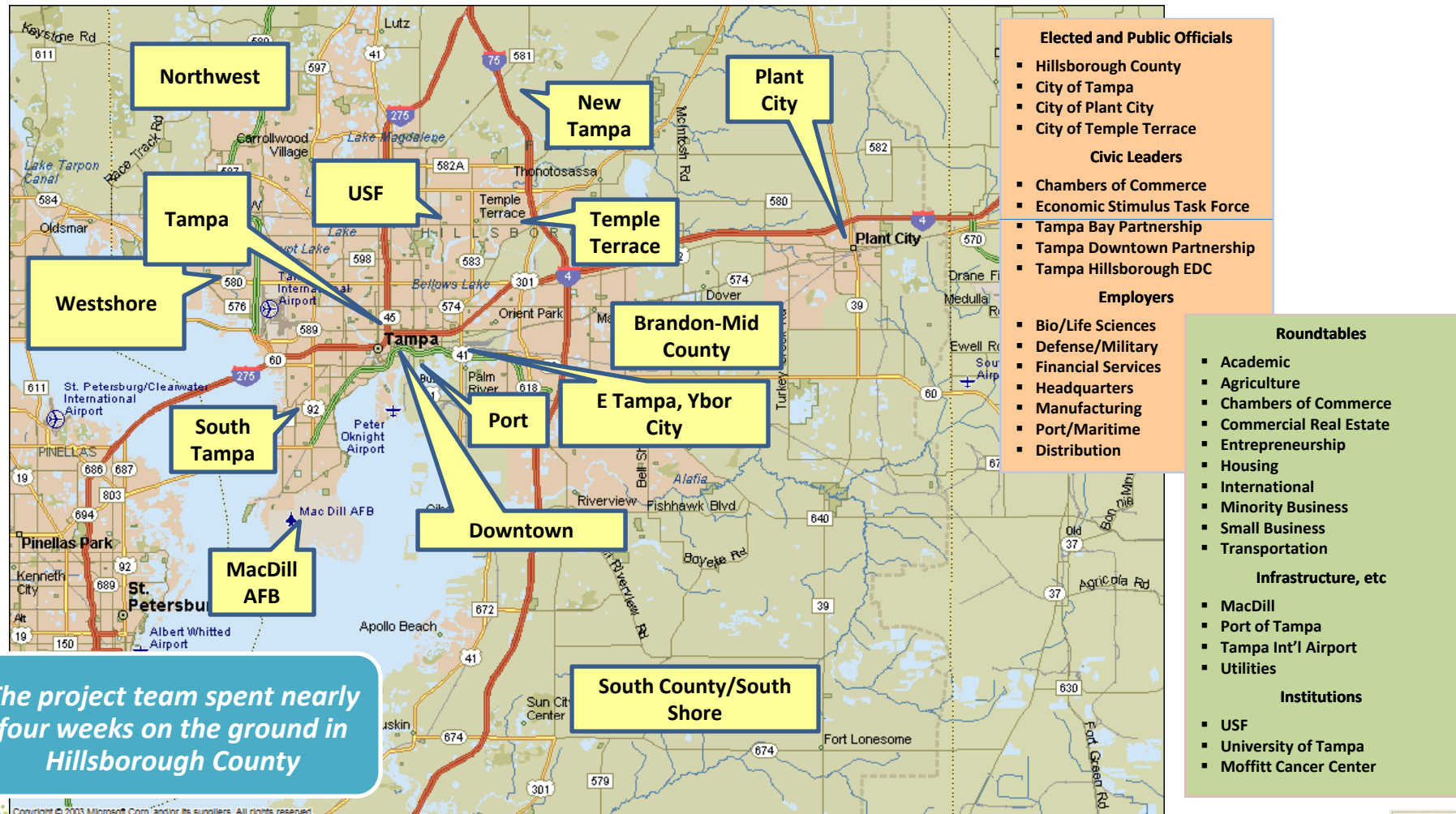
Response by the Economic Stimulus Task Force

In response the Hillsborough County Board of County Commissioners created an Economic Stimulus Task Force to consider the many initiatives necessary to position the County for the future

- The recommendations of the Task Force created a framework for action, both immediate and long term, to prepare and position Hillsborough County for economic recovery
- Among the accepted recommendations was the need for (1) an updated Locational Assessment of Tampa-Hillsborough's competitive advantages and disadvantages, and (2) a strategic plan based upon this Locational Assessment to prepare and position the area for economic investment, job creation, attraction and retention in the industry sectors best suited for the area
- The focus of the updated Locational Assessment and recommended strategic planning actions is specific to Hillsborough County and its municipalities and communities – however also with a Tampa Bay Regional perspective
- The scope of project work is economic development strategy with consideration given to community development and land use/transportation planning...however, this study is not a community development or master plan
- The final work product is a culmination of local insights, knowledge and perspectives; the experience of our consulting partner; and extensive research and analysis. The study reflects the input of over 150 individual and group stakeholders in Hillsborough County

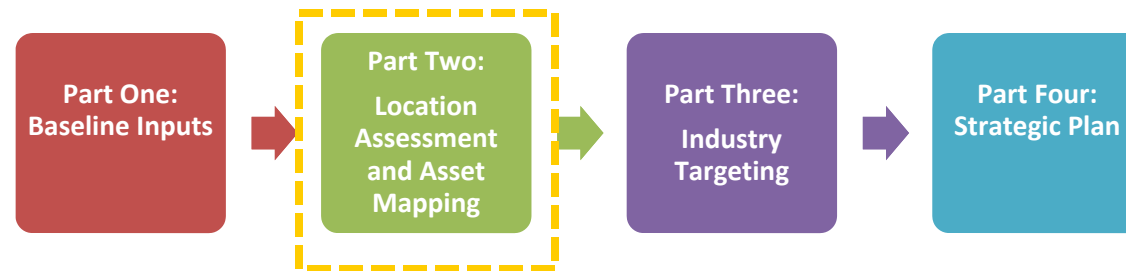
Participation

Insights and opinions were gathered via individual interviews and a series of topical roundtables, the consulting team also spent considerable time touring the major economic development centers of Hillsborough County



The project team spent nearly four weeks on the ground in Hillsborough County

LOCATIONAL ASSESSMENT



Factor Identification

We conducted a three dimensional evaluation of local performance. The assessment is conducted from the perspective of a private sector company seeking the best environment for job creation and investment

- **ECONOMICS:** How much will it cost; what is payback /return on investment; impact on revenue and overall profitability?
- **OPERATIONAL PERFORMANCE:** Can the business environment, workforce/talent base, and community intangibles help achieve business objectives and goals?
- **DELIVERY :** Are sites and infrastructure suitable and available? What is the capability of local economic development organizations to support delivery?

	Category	Location Driver	Evaluation Factors
Economics	Costs	Operating and start-up costs, revenue and P&L impact	<ul style="list-style-type: none"> • Ongoing costs of labor, occupancy and power
	Incentives	Cost offset. Also can help minimize startup risks	<ul style="list-style-type: none"> • Value of incentives • Flexibility/effectiveness of incentives (e.g., can tax credits be used, or if not, monetized?)
Operational Performance	Workforce/Talent Base	Workforce scalability and available skills to start-up, sustain and grow the organization	<ul style="list-style-type: none"> • Population dynamics • Labor market base and unemployment rate; occupational concentrations • Education infrastructure
	Economic Vitality	Overall health of the local economy to support investment	<ul style="list-style-type: none"> • New job formation, and/or entrepreneurial environment, industry mix, income levels
	Attraction	Knowledge worker attraction: economic opportunity, growth, quality of life, ease of living, diversity	<ul style="list-style-type: none"> • Image and perception of Tampa • Personal economics • Ease of living, climate and commute • Migration trends and diversity factors
	Access and Connectivity	Travel connectivity: international and domestic; local airport access; port operations and goods movement. Efficient local transportation	<ul style="list-style-type: none"> • Air travel comparison • Port operations • Sites accessible to workforce, within 45 minutes of airport • Time zone differentials versus global and domestic operations and customers
	Operating Environment	Business climate factors, often regulatory focused	<ul style="list-style-type: none"> • Regulatory bureaucracy and considerations • Land use and permitting • General overview of tax, fiscal climate
	Risk	Hazard risks	<ul style="list-style-type: none"> • Natural hazards: tornadoes, hurricanes, earthquakes, etc
Delivery	Property	Market-appropriate range of facilities and sites to meet specific project requirements within acceptable time frame	<ul style="list-style-type: none"> • Current real estate market supply/demand for variety of facility requirements • Inventory of shovel ready sites in mix of environments
	Infrastructure	Capacity of utilities	<ul style="list-style-type: none"> • Utility capacity (water, sewer, electric) and telecommunications network
	Civic Leadership	Ability to support a project	<ul style="list-style-type: none"> • Local economic development capacity and level of civic leadership

Comparison Locations

In conjunction with the Tampa Hillsborough EDC staff, we selected eight frequent competitors in seven states to be the benchmark destinations for comparison purposes

- The following elements helped guide selection of the competing areas
 - Tampa-Hillsborough competitive experiences in the marketplace
 - Input from the Tampa Hillsborough EDC staff during project kick-off
 - Consultant experience in the corporate marketplace
- It is important to keep in mind that Tampa - Hillsborough competes against a larger pool of regional, national and international destinations; however, the selected locations provide sound comparison points for assessing the County's current position, and for improving its economic development efforts

State	Metro Area	Core County	Selection Rationale
FLORIDA	Orlando	Orange Co.	Regional competitor in Florida's Green Hi Tech Corridor; increasingly part of a super-region that includes Tampa
	Jacksonville	Duval Co.	Frequent in-state competitor for financial and other services, defense, port and logistics projects
GEORGIA	Atlanta	Fulton Co.	Competitor for corporate centers and technology
NORTH CAROLINA	Charlotte	Mecklenburg Co.	Competitor for financial and other services; corporate centers, life sciences projects
TEXAS	Dallas	Dallas Co.	Competitor for corporate centers and technology; similarly situated in a 'binary metro' with Fort Worth-Tarrant County
INDIANA	Indianapolis	Marion Co.	Competitor for shared services, life sciences
TENNESSEE	Nashville	Davidson Co.	Competitor for financial and other services, back offices
ARIZONA	Phoenix	Maricopa Co.	Competitor for corporate and financial services, shared services, technology, alternative energies in a sunbelt, tourism destination environment

- Whenever possible we have focused on the core county for each metro – the county in which each metro area's central city is situated, these are comparable to Tampa-Hillsborough County

Rating Rubric: Basis for Locational Assessment

We've rated Tampa-Hillsborough County's performance relative to each of the benchmark areas and for each location decision factor. This is modified from a standard SWOT (strengths – weaknesses – opportunities - threats) grading to distinguish between competitive advantages (or liabilities) and more moderate, minor or neutral factors

Occupancy Costs

Overall, Tampa-Hillsborough County offers competitively attractive real estate costs, particularly for downtown leasing and new construction. Tampa and Jacksonville have the lowest construction costs. However, many employers report that insurance premiums have "gone through the roof."

Location	\$ Per Square Foot Lease Costs		
	Downtown Office	Suburban Office	Industrial
Tampa	\$22.67	\$25.27	\$4.91
Orlando	\$26.67	\$23.24	\$4.66
Jacksonville	\$21.26	\$21.34	\$2.95
Atlanta	\$28.87	\$25.68	\$3.68
Charlotte	\$28.07	\$19.07	\$2.06
Dallas	\$24.68	\$25.81	\$3.29
Indianapolis	\$28.13	\$19.75	\$2.03
Nashville	\$22.49	\$22.27	\$3.28
Phoenix	\$34.12	\$26.57	\$5.39

Source: Cushman & Wakefield, Q1 2010 Market Reports

Key Findings on Occupancy Costs

- Based on a survey of average market rents, Phoenix, Charlotte and Orlando are the most expensive downtown markets.
- Atlanta, Phoenix and Dallas are the most expensive suburban markets, though not considerably higher than Tampa and Orlando
- Indianapolis stands out as the least expensive market across the board for office and industrial leasing
- The specific layout and efficiency of space plus operating expenses and upfront tenant improvements will be additional components of overall property costs

We add a cautionary note as Tampa also competes on a global basis and some employers expressed concern per the continuing sustainability of a Tampa cost-based business case

Local Perspectives On Occupancy Costs

With the exception of insurance premiums, the cost of real estate is not top-of-mind of Tampa Hillsborough companies. Comments include:

- There is a "slug" of empty office space that is driving down prices, particularly downtown
- West shore prices are down – the area is "undervalued."
- "We cannot take for granted that Tampa is lowest cost anymore, insurance premiums have gone through the roof."

- **More Competitive:** A core locational asset (or the potential to be so) with slight to distinguishing competitive and marketing advantages
- **Less Competitive :** A locational liability (or the potential to become one) with slight to significant disadvantages

- **Opportunity:** A target for short-term promoting actions or to capitalize upon as part of a longer-term strategy
- **Threatened:** A risk that could jeopardize current performance and may warrant contingent actions over the long term

Key Observations

The Locational Assessment revealed a number of important patterns that resonated across the analysis and have impact on Tampa-Hillsborough County's future competitiveness

- ***Strong advantage in several key foundation factors for location investment that will be important across most industries, particularly the knowledge capital clusters:***
 - *Workforce and Skills Base:* A sizable, trained workforce has enabled the market to attract and develop high quality jobs. While this advantage remains, its sustainability depends in part on relocatees from other regions
 - *Academic Assets:* Particularly at the university level, Tampa-Hillsborough has a solid foundation to build the talent base for knowledge capital occupations, particularly in financial services, IT and life sciences
 - *Access and Transportation Assets:* Among Tampa-Hillsborough's (and the Tampa Bay Region's) most visible and impactful attributes is the excellent level of domestic air service from TIA. The airport provides an outstanding sense of arrival into the region. The broader transportation infrastructure includes the container facilities at the Port of Tampa (positioned to capture opportunities to service Central Florida market growth) and the sizable amount of Port-controlled land for maritime related activities
- ***Eroding advantages in several location criteria important to corporate site selectors and location investors:***
 - *Operating Costs and Personal Economics:* Moderate to lower business and personal costs, compared to comparable US metro areas, have been a hallmark of Tampa-Hillsborough County's appeal for many years. Though still favorable overall, the influences of globalization, the housing market bubble and subsequent burst, and erosion to the tax base, play out as additional cost burdens (whether real or perceived) to potential location investors
 - *Quality of Life Perceptions:* Likewise, the recession, housing market, and increased tax burdens are shaking confidence in those attributes that historically have attracted new residents to the County. As Tampa-Hillsborough continues to target knowledge capital industries, it is essential to overcome these perceptions and enhance overall image
- ***Among several noted competitive shortfalls that need varying attention on an industry by industry basis, two overarching concerns emerged:***
 - Future site availability for commercial/industrial development, which is important across most industry clusters
 - Finally, to realize Tampa-Hillsborough County's potential, the area's leaders must enable a unified vision and message to achieve economic recovery and growth goals

Synopsis

The following factors provide clear opportunities for Tampa-Hillsborough to present a competitive value proposition to potential location investors. Of particular note are the skills base and higher education infrastructure - critical investment factors for knowledge based industries; air travel access - important for most industries and ease of living, crucial in sustaining in-migration and workforce growth

More Competitive / Opportunity

Labor Supply (P)	Population growth has always recharged labor supply, but decreased in-migration bears watching
Occupational Skills (P)	Well developed skill base to serve financial services, professional services, health care
Universities (P)	USF has growing reputation, recognized research capabilities and high enrollment in STEM disciplines
Community Colleges (P)	HCC compares well with other large systems; high level of partnership with service sectors companies
Industry Mix (P)	Relatively diversified economic base; manufacturing is underrepresented
Ease of Living (P)	Generally competes well on personal preference factors
Air Travel (P)	Highly rated airport, ease of access and competitive fares
Labor Management Relations (P)	Generally tranquil and cooperative track record in a “right to work state” environment
Power Infrastructure (D)	Robust electricity infrastructure and high reliability
Telcom Infrastructure (D)	Robust telecommunications infrastructure

✓ Factor Categories: (E) Costs; (P) Operating Performance; (D) Delivery

Synopsis

Some of Tampa-Hillsborough County’s greatest strengths include overall cost competitiveness and the workforce; however several of these factors are threatened by rising or fluctuating costs

More Competitive / Threatened

Labor Costs (E)	Still a competitive advantage but rising personal costs create concerns about future wage pressures
Occupancy Costs (E)	Attractive lease / build costs but insurance premiums, mobility fees and rising property taxes are concerns
Incentives (E)	Florida offers competitive programs, but some funding concerns (Closing Fund, Innovation Fund). Local incentives have proven decisive in recent projects (M2Gen), need reliable funding source
Labor Quality (P)	Positive work ethic and low turnover. However, educational attainment, particularly advanced degrees, should be higher for an area that aspires to be a technology center
Quality of Life Perceptions and Image (P)	Subjective ratings rank Tampa in the middle. Many believe it’s time to move beyond “sun and fun”
Personal Economics (P)	Tampa Bay is still a good value, however housing market turmoil and rising insurance costs are issues
Local Access (P)	Hillsborough is an auto-dominated market. Conveniently-located sites are increasingly rare, requiring that more users seek property in more distant submarkets
Taxes (P)	Business taxes are generally moderate. However rising property taxes and insurance costs affect the commercial sector as much as residential
Regulation (P)	Florida is generally considered a business-friendly environment. However the planning and approvals process in Hillsborough is regarded by some as difficult to understand and unpredictable. This can interject an element of uncertainty which can result in the loss of future projects
Infrastructure – Water (P)	Regional water treatment capacity appears adequate over long term. However, periodic draught and reservoir capacity shortfalls have led to use restrictions at times

✓ Factor Categories: (E) Costs; (P) Operating Performance; (D) Delivery

Synopsis

Tampa-Hillsborough County is generally less competitive across these factors which include challenging regulations, availability of market appropriate sites, and an unclear vision and game plan for economic development by civic leadership

Less Competitive/Opportunity

Entrepreneurship (P)	Tampa Hillsborough offers reasonable opportunities for entrepreneurs to succeed
Primary Education (P)	The K-12 schools in Hillsborough generally receive mixed reviews. Perceptions of schools can be a disincentive for some to relocate, but there appear to be adequate choices of schools and neighborhoods. In November 2009, Hillsborough County Schools won a \$100 million, seven-year grant from the Gates foundation to improve teacher effectiveness. The project focuses on how teachers will be trained, mentored and evaluated

Less Competitive/Threatened

Power Costs (E)	Typical bills for industrial and commercial users are at or above comparable costs in the other markets
Employment Growth/Loss (P)	Hillsborough County appears to have suffered disproportionate job losses in the wake of the current recession, which erased all job gains from 2000 – 2008, and then some. Service sector jobs suffered most
Natural Hazards (D)	Tampa Bay is rated at High Risk of Hurricanes and Tornados. Accurate or not, such ratings can form perceptions that thwart efforts to recruit certain types of businesses to the area (e.g. data centers)
Property Availability (D)	There are very limited opportunities in Hillsborough County to acquire or assemble well-located land for corporate campus environments. Users are being pushed out to surrounding, less developed counties
Civic Leadership (D)	The County has been unable to articulate a clear vision of its desired future due in part to a lack of cohesive and collaborative civic leadership and an under-supported economic development organization

Factors That Were Not Rated

The following factors were investigated but were not rated because they could not be applied equally to all benchmark communities

Infrastructure

High Speed Rail

The Stimulus package included funds to begin implementing a decades-old plan to link Tampa, Orlando and Miami with a modern, high speed rail network. Five stations are planned, the only Hillsborough station being the terminus in downtown Tampa. No station is planned at TIA. The Tampa Terminal is planned for the area around Morgan and Laurel streets and expectations are high that this will catalyze redevelopment of the north side of downtown

Opinion was mixed regarding the potential benefits of the new rail line among those with whom we spoke. Those in favor saw an opportunity to position Tampa as a test bed for modern rail technology and to promote the region as a technology hub. Other supporters believe the project would help further integrate Tampa and Orlando. The skeptics challenged the notion that high speed rail could be a viable alternative to a relatively short, comfortable and convenient trip via automobile. They also viewed the lack of a station at TIA as a fundamental flaw and expressed doubts that the Tampa terminus would do much for the redevelopment of downtown

Light Rail

In November Hillsborough voters will be asked to support a 1 cent local sales tax increase, 75% of which will go for transit (the majority for light rail and bus). The initial route is expected to connect USF with Downtown Tampa then the Airport. It is hoped that the new rail line might spur redevelopment along 22nd St, and 30th Street near USF. Also planned is an interconnection with the new High Speed Rail terminal in downtown Tampa. According to Hillsborough transportation planners, if the referendum is approved the Downtown-USF line should be in service by 2018 and Downtown to TIA by 2021 (est.)

Those with whom we met with were generally, though not unanimously, in favor of light rail. Some observers believe light rail to be a critical component of any future transportation planning while also lending sophistication and helping create a heightened sense of “place” in the region. Others voiced concern that a rail system is not cost-effective relative to the potential transportation and community benefits. Regardless of their viewpoints, many of those interviewed for this study asserted that if it was to be built, planning for the system should anticipate interconnection with rapid transit in surrounding counties to create a truly regional system. Several respondents urged that light rail be augmented with additional bus lines, particularly to ensure access to disadvantaged communities.

Factors That Were Not Rated (continued)

Infrastructure (continued)

The Port of Tampa

The Port of Tampa is Florida's largest cargo tonnage port and home to the southeast's largest shipbuilding/repair facilities. The Tampa Port Authority (TPA) has significant land available for expansion and plans to quadruple the capacity of the container terminal (presently 200,000 TEUs annually), though Zim Lines is currently the only global container carrier at the Port. The new I-4 Crosstown Connector (to be completed in 2013) will provide the first direct connection to the interstate highway network. Although the Port will be unable to accommodate the largest new 12,000 TEU "Post Panamax" ships, the TPA contends that they stand to benefit from the Panama Canal improvements, and in particular < 8,000 TEU ships that will continue to call at US East Coast and Gulf ports

Local shippers view the availability of sites proximate to the water is a competitive advantage for the Port, however some with whom we spoke believe that greater effort needs to be made to promote the Port regionally. The TPA notes that it is working hard to garner needed support from the state. However because Florida attempts to maintain an evenhanded posture regarding the marketing of its 14 deepwater ports, facilities such as the Port of Tampa are often at a disadvantage vs. competitors such as the ports of Charleston and Savannah that are the sole deepwater facilities in their respective states

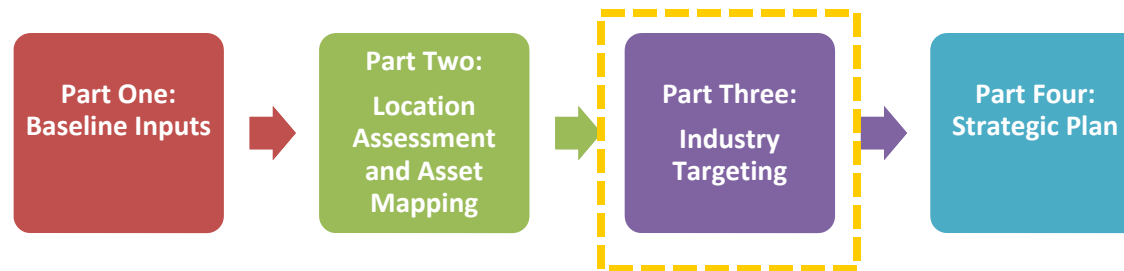
Planning and Approvals

Comprehensive Planning and Development Review

Local developers, brokers and land use attorneys interviewed for this engagement have criticized the current comprehensive plan amendment process for a lack of clarity in its rules and regulations and for dividing responsibilities among the Planning Commission and the County's Office of Planning and Growth Management, thereby creating silos and frustrating effort in the private sector to manage projects in a timely and predictable fashion

Addressing the County's development review process, the real estate community complained of cumbersome and disjointed regulation that they contend can impact the County's competitiveness for economic development projects, and the lack of an adequate project tracking system. County Planning and Growth Management officials contend that while not perfect, the agency has the ability to track every project through each development phase; and that most applicants from outside the County (presumably including companies with economic development projects), are satisfied with the pace and management of the development review process. PGM reports that two-thirds of plans are approved by the second submission and 90% by the third

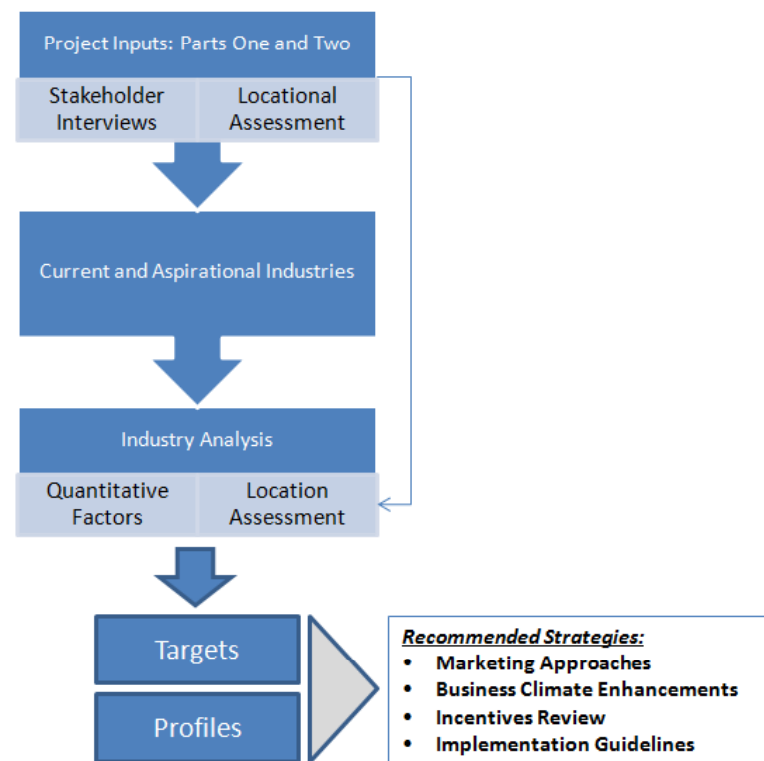
TARGETING



The Targeting Process

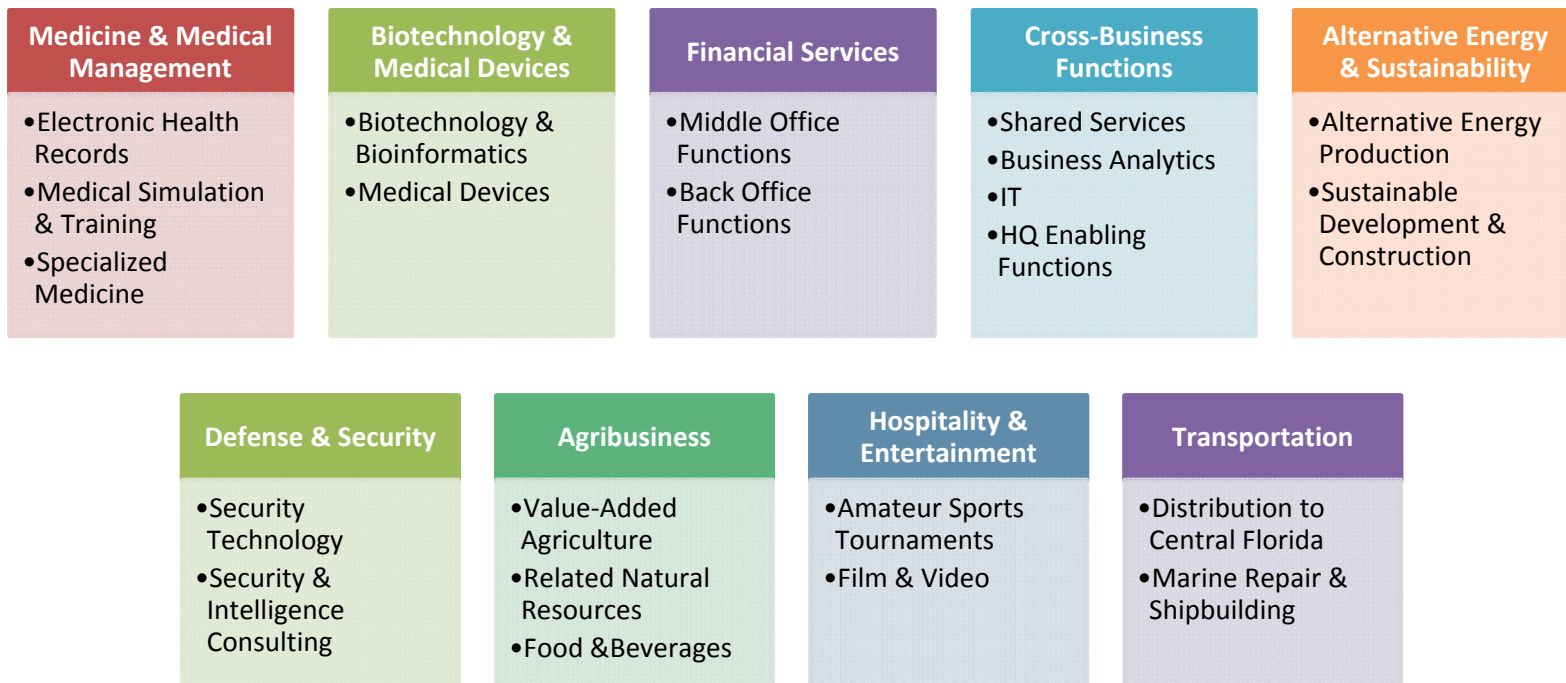
Our industry targeting methodology involved the following activities

1. A review of current and aspirational industries and business functions in Tampa-Hillsborough County, based on quantitative research, the Locational Assessment and our local market experience.
2. Categorization of the industries and business functions into appropriate market groupings or clusters
3. Quantitative analysis, primarily at the NAICS 4-digit industry subsector level, of the following data:
 - 2009 Location Quotients (measure of industry concentration)
 - 2009 Hillsborough employment (measure of industry presence)
 - Percent change in employment from 2001 – 2009 in Hillsborough and the U.S.
 - Projected change in employment through 2018 in the U.S.
 - Hillsborough average wages indexed to the U.S.
 - Changes in average wages in the U.S.
 - Growth in capital expenditures in the U.S.
4. Further analysis of competitive location factors based on the *Locational Assessment* and a review of industry trends
5. Short-listing and prioritization of targets
6. Profiles of five recommended target clusters and identification of niches to target marketing and strategy development



Cluster Descriptions

The *Locational Assessment* gave us numerous broad “clusters” and associated subsectors as a starting point – some of these potential targets already are established in Hillsborough County (at various stages of maturity) others reflect the aspirations of those with whom we met



The Basis for the Quantitative Analysis

The following factors were considered in our quantitative analysis to gauge which subsectors have an econometric basis for consideration as strategic targets . . .

	Category	Considerations	Rationale
Jobs	Concentration	An industry's share of total, private sector employment in Hillsborough County vs. its share nationally. Depicted most concisely via Location Quotients	<ul style="list-style-type: none"> Industry sectors or subsectors having a high concentration locally (e.g., Location Quotient > 1.0) signals a potential competitive advantage for Hillsborough County
	Presence	Total Hillsborough employment in an industry sector in 2009 (the most current data)	<ul style="list-style-type: none"> Indicates if an industry is of sufficient size to have a bearing on the local economy
	Job Growth	An industry's growth (loss) of employment in Hillsborough County and the U.S. as a whole, between 2001 and 2009. Also projections of an industry's growth across the US for the period 2008-2018	<ul style="list-style-type: none"> An indicator of the likely long-term impact of an industry. Trend data (2001 – 2009) are discounted somewhat because so many industries experienced negative job formation over that period. Often this was the result of sharp losses in 2009 alone
Wages	Wage Levels	Average annual wages for an industry across the US compared to the average annual wages for all private industry	<ul style="list-style-type: none"> A measure of the quality of jobs created or retained in a particular industry. Wages levels will influence a project's ROI when states and localities give consideration to potential incentives
	Wage Growth	Change in average annual wages between 2001 and 2009 for an industry across the U.S. compared to the percentage change for all private industry	<ul style="list-style-type: none"> Another basic measure of job quality
Investment	Capital Expenditures Growth	Change in capital expenditures between 2001 and 2009 for an industry sector across the U.S. compared to the percentage change for all private industry	<ul style="list-style-type: none"> Another indicator of basic project quality having ROI implications

The Basis for the Locational Assessment

Following the quantitative analysis we reintroduced and applied the findings of the *Locational Assessment* to gauge the competitiveness of each cluster vis-à-vis Tampa-Hillsborough’s locational strengths and challenges

	Category	Considerations	Typically of higher importance for:
Economics	Costs	Level of geographically variable versus fixed costs Level of operational knowledge complexity and uniqueness	<ul style="list-style-type: none"> Lower skill-driven projects, such as assembly and back office processing, call centers Also important for start-up projects driven by investment capital Ultimately, most site selection projects must pass cost-based business cases, but investment payback benchmarks are longer for knowledge/performance vs. cost-driven projects
	Incentives	Jobs and/or capital investment created Profitability and income generation Project prestige/multiplier effects	<ul style="list-style-type: none"> Projects wherein a marginal change in financial feasibility can affect the outcome of a location decision
Operational Performance	Workforce / Talent Base	Level of operational knowledge complexity and uniqueness Client facing activities versus back office activities Complex activities versus routine activities	<ul style="list-style-type: none"> Enterprise knowledge centers (HQ, complex services/processes and technology) R&D activities across industries Knowledge-driven industries (e.g., life sciences, information technology)
	Economic Vitality	Overall health of the local economy to support new investment	<ul style="list-style-type: none"> Emerging companies Large scale enterprises
	Attraction	Level and uniqueness of talent available locally versus nationally Relocated jobs versus local workforce	<ul style="list-style-type: none"> Enterprise knowledge centers (HQ, complex services/processes and technology) R&D activities across industries Knowledge-driven industries (e.g., life sciences, information technology) Projects with significant component of relocating talent (e.g., HQ move)
	Access and Connectivity	Supply chain aspects for goods movement Patterns of knowledge-sharing networks to the business	<ul style="list-style-type: none"> Transportation-sensitive projects (e.g., market distribution) Knowledge and collaboration-sensitive projects (e.g., biotechnology innovation, HQ)
	Operating Environment	Degree of sensitivity to regulatory and tax climate	<ul style="list-style-type: none"> High-regulation or environmentally sensitive activities Profit centers (as opposed to cost centers)
	Risk	Degree of sensitive and mission critical capital investment (hazard risks)	<ul style="list-style-type: none"> Examples include fixed data centers, or other critical corporate operations sensitive to business disruption (e.g. HQ operations, high capital investment facilities)
Delivery	Property	Size and footprint requirements Uniqueness, image and cluster proximity Local submarket access: residential communities, airport	<ul style="list-style-type: none"> Large footprints with appropriate image and convenient workforce commuting important for corporate functions Specialized high-infrastructure footprints with access to collaborators important to life sciences RD Manufacturing and distribution driven by site size, infrastructure and access
	Infrastructure	Level and scale of process and technical complexity	<ul style="list-style-type: none"> Heavy industry Certain types of research, development and high-tech manufacturing; data centers

Recommended Strategic Targets

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

Cluster	Quantitative Factors	Locational Attractiveness	General Trends	Strategic Target?	Comment
Biotechnology & Medical Devices:					
Biotechnology	More Attractive	Average	Up	YES: Grow & Cultivate	Specialized. Emerging, M2Gen indicative of potential
Medical Devices	Neutral	Average	Up	YES: Grow & Cultivate	Specialized. Leverages activity at Draper
Cross-Business Functions:					
HQ /Enabling Functions	More Attractive	More Competitive	Stable	YES: Grow & Sustain	For specialized niches such as international companies
Business Analytics	More Attractive	More Competitive	Shifting	YES: Grow & Sustain	Evolving knowledge center functions
Information Technology	More Attractive	More Competitive	Stable	YES: Grow & Sustain	Significant mainframe presence for transaction functions
Shared Services, etc.	More Attractive	Average	Shifting	YES: Grow & Sustain	Potential regional play in a global shared services model; may be part of multi-functional footprint
Defense & Security:					
Security Technology	Neutral	Average	Up	YES: Grow & Cultivate	Small but significant cluster
Security/Intelligence Consulting	Neutral	More Competitive	Up	YES: Grow & Cultivate	Small but significant cluster and leverages MacDill talent
Financial Services:					
Middle Office	More Attractive	More Competitive	Shifting	YES: Grow & Sustain	Well established presence in Tampa; changing regulatory requirements and business models provide growth opportunity
Back Office	More Attractive	Average	Shifting	YES: Grow & Sustain	Customer contact and complex transactions centers
Medicine & Medical Management:					
Electronic Health Records	More Attractive	Average	Up	YES: Grow & Cultivate	Many location competitors likely, but sizable and synergies with the broader cluster
Medical Simulation & Training	Neutral	More Competitive	Nascent	YES: Grow & Cultivate	Hinges on success of CAMLS project
Specialized Medicine	More Attractive	More Competitive	Nascent	YES: Grow & Cultivate	Leverages Moffitt, USF College of Medicine

Targets Not Recommended at this Time

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

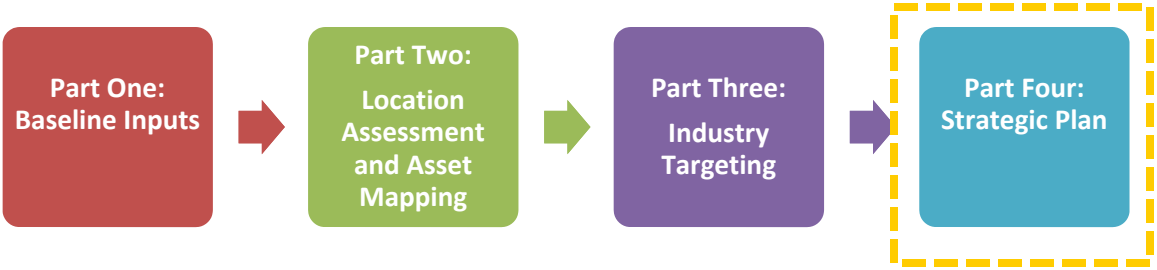
Cluster	Quantitative Factors	Locational Attractiveness	General Trends	Strategic Target?	Comment
Agribusiness:					
Value-added Agriculture	Less Attractive	Average	Shifting	No: Sustain	Not strategic as limited jobs, wages and capital investment potential; however specialized agri-technology activities, some associated with IFAS research activities, may have merit
Related Natural Resources	Less Attractive	More Competitive	Stable	No: Monitor	Depleting resource (phosphate) may encourage new extraction technologies; synergies with agriculture
Food & Beverages Mfg.	Less Attractive	Average	Up	No: Monitor	No unique advantage in Hillsborough versus surrounding counties
Alternative Energy & Sustainability:					
Alternative Energies	Less Attractive	Mixed	Up	No : Monitor	Solar Energy Systems Incentives Program not renewed; renewable energy park under development
Sustainable Development & Construction	Neutral	Average	Up	No: Monitor	Leverages mature development/construction sector and LEED, green initiatives; though no inherent advantages from a location perspective
Hospitality:					
Amateur Sports Tournaments	Neutral	More Competitive	Up	No: Monitor	County-wide niche; available venue in Plant City
Film & Video	Less Attractive	Less Competitive	Stable	No: Monitor	May be occasional opportunities vis-a-vis proximity to Orlando cluster but no real industry infrastructure or unique case to develop
Transportation:					
Distribution for Central Florida	Less Attractive	Average	Up	No: Sustain	Not strategic but market and site driven; Port container facilities may further stimulate market; competition from Polk County
Shipbuilding & Repair	Less Attractive	Competitive	Down	No: Monitor	Ferry boat manufacturing may be an interesting opportunity

An Alignment of Targets with Hillsborough County's Geography

Both the strategic targets and other industries with opportunity will tend to congregate in, and thus benefit particular areas of Hillsborough County. The following pattern is illustrative of opportunity, not definitive, and will be influenced greatly by land/site/building availability; permitting/zoning considerations; nearby amenities and individual company preferences, etc.

- ***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

MARKETING APPROACHES AND RECOMMENDED STRATEGIES



Marketing Approaches for Target Industries: Overview

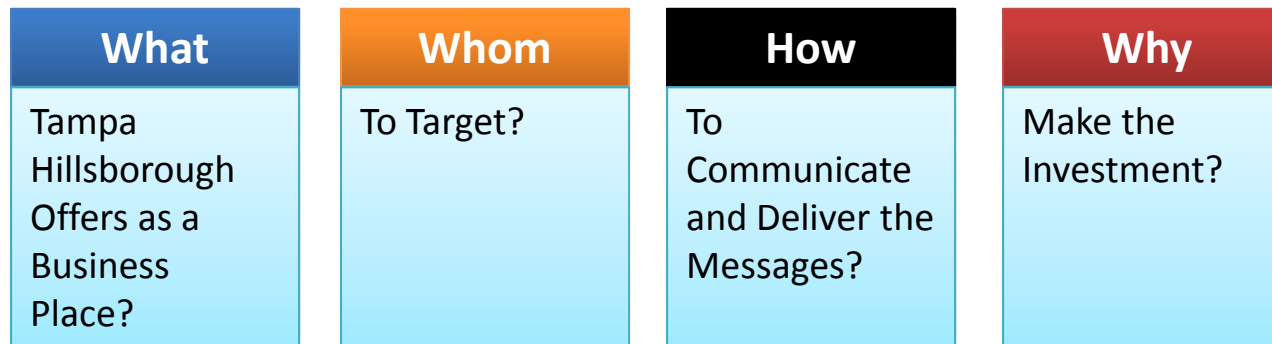
This section represents a starting point for marketing the area to potential location investors in the highlighted target industries

- Based on competitive attributes Tampa-Hillsborough County offers to each target industry, and the specific needs of these industries, unique selling messages (value propositions) are outlined as a starting point for specific marketing tactics to prospective companies
- On a broader level, developing a specialized Tampa-Hillsborough County brand and branding messages relevant to the industry targets is essential. We outline a framework to initiate this process
- We propose a number of economic development strategies for the Tampa Hillsborough EDC and community leadership to consider
- This section also explores potential channels for marketing, including industry associations, current companies, investor scouting, media and public relations
- Resourcing may include a combination of internal Tampa Hillsborough EDC staff, other local stakeholders and external resources to develop formalized marketing and sales plan and promotional campaign

Developing and Positioning the Tampa-Hillsborough Offering

Developing a Marketing Mix

- The process of economic development or “Place” marketing is essentially the same as for general product and service marketing - the underlying framework for developing and tuning market messages is the marketing mix



Developing and Positioning the Tampa-Hillsborough Offering

Tampa-Hillsborough County's Unique Market Offering

Variable	Objective	Guideline	Elements
"PLACE" <i>What Tampa-Hillsborough offers</i>	Develop messages for recommended strategic targets in context of overall Tampa-Hillsborough brand	Align locational assets with target needs to design value propositions	<ul style="list-style-type: none"> • Location assets • Corrective actions to rectify shortfalls
"CHANNELS" <i>To whom the offering should be targeted</i>	Reach target markets through appropriate marketing channels	Understand which channels will most effectively reach target audiences	<ul style="list-style-type: none"> • Economic development network • Existing businesses • Industry supply chains • Industry associations • Investment scouts • Etc.
"PROMOTION" <i>How to reach prospects</i>	Communicate marketing message to attract and handle prospects and to win projects	Develop and implement a Tampa-Hillsborough County <i>Promotional Plan</i> for each strategic target	<ul style="list-style-type: none"> • Print • Social media • Direct contacts/mail • Intermediaries • Trade shows • Etc.
"PRICE" <i>Why choose the offering? Cost-benefit and incentives</i>	Understand the variables in the business case by prospects and existing companies	Balance overall business case (economic-performance-delivery drivers) with incentives as a key pricing tool	<ul style="list-style-type: none"> • Detailed understanding of target industries and their business drivers • Industry specific business case benchmarks versus the competition • Industry specific incentives tools to close the gap

Strategy Development: Overview

We have defined three strategic areas to effectively communicate Tampa-Hillsborough assets and to address economic development shortcomings identified in the Locational Assessment:

Marketing
Developing and delivering Tampa Hillsborough's unique offering to prospective companies and investors

Collaboration
Building local leadership capacity, a unified and consistent vision in support of economic development

Business Climate Enhancement
Improving Tampa Hillsborough's competitive position to attract jobs and investment

- These strategies are presented as potential concepts for the Tampa Hillsborough EDC and area government and business leadership to consider and augment as appropriate. As an early implementation activity we recommend that economic development staff and leadership participate in a workshop retreat to review these potential approaches and select those viewed most effective and feasible from a cost-benefit and ease of implementation perspective

Strategy Development: Themes

Culminating from the extensive stakeholder interview process and the subsequent Location Assessment and Target Industry Analysis, the following themes emerged...each of which merited consideration in our identification of potential strategies

Balanced Growth

- Guided by smart growth principles, sustainable development, infrastructure planning and local community needs

Image

- A cohesive “Place” image that helps connect the multiple cores that currently comprise the fabric of Hillsborough County

Availability of Market Desirable Sites

- Identifying and promoting sites or opportunities for site assembly in submarkets of the County considered most attractive for cluster growth

Inter-regional Competitiveness

- Continuing and increased regional coordination and cooperation in matters of economic development. The above mentioned site challenge in Hillsborough County is a case in point in driving intra-regional competition rather than cooperation

Vision

- A cohesive vision, vitality and coordinated drive to attract higher paying jobs and capital investment to benefit the residents of Hillsborough County

Commitment

- Building from vision - a commitment to invest in economic development by thought leaders and champions in the business and political communities

Leadership

- At the highest level, business/community/public leadership focused on driving the vision and strategy forward to realize economic recovery and growth goals

Recommended Strategies

Recommended Marketing Strategies

Place-building and Branding

- **Supplement current branding efforts, based on the inputs of this study to reinforce a Tampa-Hillsborough brand that best positions the County for job creation and capital investment**
 - Review current branding and input from the Recommended Strategic Plan for Economic Growth, conduct focus group sessions, and engage specialists to modify branding as appropriate
- **Enhance visual connectiveness for Tampa, developing unifying themes that reinforce a positive image**
 - Mapping, themed signage, lighting and streetscaping on major inbound corridors, particularly from TIA, part of a broader branding campaign
- **Develop plans for a sustainable live-work-play regional urban center**
 - As an example, explore feasibility of downtown campus built around CAMLS project, with linkage to main campus via light rail (if approved). Engage local stakeholders and natural constituency for downtown in this process
- **Tap assets at MacDill AFB and area’s sizeable retired military presence to promote Tampa Hillsborough to international and domestic markets**
 - Officers from 60 coalition nations are based at MacDill AFB. They can be Tampa-Hillsborough virtual “ambassadors” to investors in their home countries. There also are reportedly 150 retired generals living in and around Tampa. Many sit on corporate boards and each could represent an important networking connections for Tampa-Hillsborough
- **Develop profile of the MacDill AFB workforce for prospective employers**
 - Communicate the facts: much of the work done is white collar (linguistics, logistics, intelligence and counter intelligence, security and IT), and very much in alignment with the type of industry Tampa-Hillsborough seeks
- **Promote USF, UT, HCC, Hillsborough County schools and other foundation academic resources more fully**
 - For example, promote USF’s high position on Carnegie Scale (in lieu of Association of American Universities designation)

Recommended Strategies

Prospect Identification

- **Reach prospects in the target Industries:** Design and implement a comprehensive prospecting campaign, or series of campaigns in each of the target industries. Aspects include among others:
 - Organize the effort – consider including a third party investment scouting component
 - Set up industry specific task forces
 - Identify target companies and prospects in the strategic target industries and niches therein
 - Consider conducting supply chain research of companies (where they are invested and for what, and source geographies) as a method to uncover additional targets and broaden understanding of the opportunities
 - Organize a Latin America networking campaign with the respective trade communities, particularly focused on growth markets (e.g., Brazil, Mexico) and latent opportunities (e.g., Cuba, Colombia)
 - Tap networks of CENTCOM foreign officers to help investment attraction efforts from their home countries (consider these networks when planning foreign trade missions)
 - Position and differentiate marketing/sales messages
 - Communicate Tampa-Hillsborough’s niche-specific value propositions and develop relevant promotional content
 - Contact prospective prospects and design/implement relevant customer relationship management (CRM) tools
 - Sponsor and host specific events aimed at niches to present focused “Invest in Tampa” messages
 - Follow-up and evaluate

Promotion

- **Develop promotional campaign(s) aimed at the target audiences:** In alignment with prospecting, elements might include:
 - Programs stressing “can do” attitude and team approach
 - Advertisements germane to specific target industries
 - Media consultation regarding placement of specific articles, ads, announcements, etc. to reach target industries
 - Website populated with useful and meaningful industry-specific local content
 - Leveraging university, current cluster companies in target industries, suppliers and vendors, and other foundation assets
 - Developing conferences for specific target industries
 - Focusing familiarization tours on key industry companies and associations – not just site selection consultants
 - Aligning orchestration of VIP and client /prospect visits with target industry specialized needs

Recommended Strategies

Recommended Collaboration and Leadership Strategies

Collaboration and Leadership

- **Instill a collaborative culture among Tampa-Hillsborough County's economic stakeholders**
 - Continue current networking
 - Establish guidelines for partnership
 - Reinforce links with key stakeholder organizations involved in core economic development
 - Set up forums with Tampa, Plant City, Temple Terrace and other communities in Hillsborough County
 - Initiate change management seminars
 - Strengthen academic-government-industry partnerships
 - Build economic development outreach efforts to the community at large
- **Encourage a champion to step to the plate to drive the vision, goals and collaborative spirit forward**
- **Consider establishing "cowork" space as a way to foster entrepreneurship within emerging clusters such as Electronic Health Records, Medical Devices, Business Analytics, Information Technology**
 - Coworking is a cross between an incubator, shared office space and an entrepreneurial club house. It differs from executive suites, accelerators and incubators because it is intended to foster the social, collaborative, and informal aspects of the innovation process. The model varies, but coworking places tend to be located in high amenity areas such as downtown or university neighborhoods

Recommended Strategies

Recommended Business Climate Enhancement Strategies

Land and Sites

- **Establish up-to-date land inventory with information that addresses market needs**
 - Using Planning Commission data base as foundation, identify properties capable of being offered for economic development, considering: size and potential adjacent land that can be aggregated; infrastructure; zoning/approvals status. Consider creating “Shovel Ready” or similar designation
 - Inventory available DRIs (or properties managed via Developers Agreements) for potential capacity – prioritize then perform transportation analysis to show which can accommodate more growth. Explore opportunities to convert residential entitlements to commercial entitlements (without adversely impacting existing residents)
 - Identify sites and potential assemblages in inner submarkets, for example:
 - The aging industrial inventory along Columbus Avenue in East Tampa
 - Remaining redevelopable land in Drew Park
 - Include the 56th street redevelopment area in Temple Terrace and underused industrial sites proximate to Plant City airport
 - Disseminate information via convenient channels (such as the Tampa Hillsborough EDC website)
 - Market to brokers and site selectors
- **Develop plan for the USF perimeter that encourages redevelopment opportunities for synergistic uses**
 - Network more closely with the Tampa Hillsborough EDC, etc. – market more broadly
 - Focus on adaptive reuse of the University Mall site (and increase patrols and community involvement in nearby University Community Area)
 - Inventory sites adjacent to USF perimeter that can be repurposed, including USF golf course on Fletcher as appropriate
 - Consider linkage with downtown via light rail (if approved)
- **Ready the County-owned site in New Tampa**
 - Put entitlements in place and let commercial property market decide. Adjacent land is still available for aggregation – look to assemble as much adjacent land as possible – embrace a big vision!!

Recommended Strategies

Recommended Business Climate Enhancement Strategies

Airport

- **Improve domestic and international access from TIA. Improve local access to Tampa Executive Airport**
 - Maintain ongoing lobbying effort directed towards local carriers
 - Tampa Executive Airport (jet service) could provide additional advantage for Hillsborough and North Tampa in particular. Conduct feasibility study of time and costs associated with improving local access along Sligh Avenue

Organizing For Economic Development

- **Ensure the Tampa Hillsborough EDC includes representation from targeted industries on its Executive Committee and Board of Directors**
 - Engage targeted industry sector leaders to gain insights into their respective industries to help broaden Tampa Hillsborough EDC's marketing programs

Establish key industry task forces within the Tampa Hillsborough EDC

- **Establish specialty task forces in each of the following industries. These task forces would focus on business issues, retention, networking/lead generation for new investment, locally generated innovation and trends in the industry which could provide opportunity or threaten activity in Tampa**
 - Financial Services
 - International Trade
 - Foreign Direct Investment
 - Transportation
 - Life Sciences
 - Security

Incentives

Florida has strengthened one of its key incentive programs in the wake of the recession. Tampa-Hillsborough incentives, while potentially compelling for large projects with highly-compensated individuals, otherwise do little to address the needs of startup and emerging enterprises

- In 2010 the Legislature made several important changes that increase the reach of Florida's state-wide Qualified Target Industry program including
 - *Making customer contact centers an eligible category*
 - *Adding \$1,000 per job benefits in counties offering a 50:50 match*
 - *Adding \$2,000 per job benefits for High Impact Sector projects*
- As noted in the Locational Assessment, Hillsborough does offer its Premier Business Bonus Incentive Program. This grant has traditionally comprised a 50:50 split between the County and the City of Tampa. The program provides cash grants of up to \$3,700 per new job for projects creating at least 100 new jobs. However, the project minimum wage attached to this program (200% of the state average wage) sets a standard that is significantly more restrictive than the state wage test for programs such as QTI (115% of the state or the County average wage, whichever is lower)
- The job creation and wage requirements of the Premier Business Bonus program have been set in such a manner as to make them largely unattainable by small, entrepreneurial firms of the sort that the County's leadership wants to attract and grow. Nor are these types of companies presently able to offset the cost of ad valorem taxes on business property which can be especially burdensome in the early stages. Startup and emerging life sciences companies, including one housed in the USF's on-campus incubator/accelerator with whom we spoke, often have out-sized tax obligations resulting from specialized and very expensive laboratory equipment.

Incentives

Potential solutions in Hillsborough County can address the needs of these smaller companies

- The outcome of a Hillsborough County referendum to approve property tax exceptions for new or expanding businesses will be known by the time this report is issued. Should it fail we would urge the County to revisit the initiative next year
 - The ballot measure, which would allow up to a 100% abatement of ad valorem taxes for up to 10 years, and contains provisions for proportional remedies in the event of a unforeseen shortfall, would help to address a critical gap in Hillsborough County's efforts to attract and retain highly prized knowledge economy jobs
 - We would urge consideration of very low minimum job creation thresholds for certain targeted clusters such as biotechnology and bioinformatics
 - By our count, an increasing number of Florida jurisdictions are seeking to exercise their local option ad valorem tax abatement, including the following on this November's ballot
 - DeSoto County
 - Holmes County
 - Indian River County
 - Melbourne City (Brevard Co)
 - Milton City (Santa Rosa Co)
 - Mount Dora City (Lake Co)
 - Osceola County
 - Polk County
 - Port St. Lucie City (Saint Lucie Co)
 - Washington County
 - Winter Springs (Seminole Co)
- Dade County is reportedly attempting to address a similar issue with a new ordinance that rewards high capital intensive projects, as opposed to job creation projects. What is proposed is not an abatement, but a grant that reimburses up to 100% of the ad valorem tax increment resulting from a new project for six years, or longer at the County's discretion. From our perspective an abatement has several advantages over a grant program.
 - First and perhaps foremost, it is automatic
 - Neither is it subject to appropriations
- We also recommend reconsideration of the wage threshold currently governing the Premier Business Bonus Incentive Program. At a time when localities are struggling to attract and retain good jobs why set a standard that could be attainable for so many economic development projects?

IMPLEMENTATION

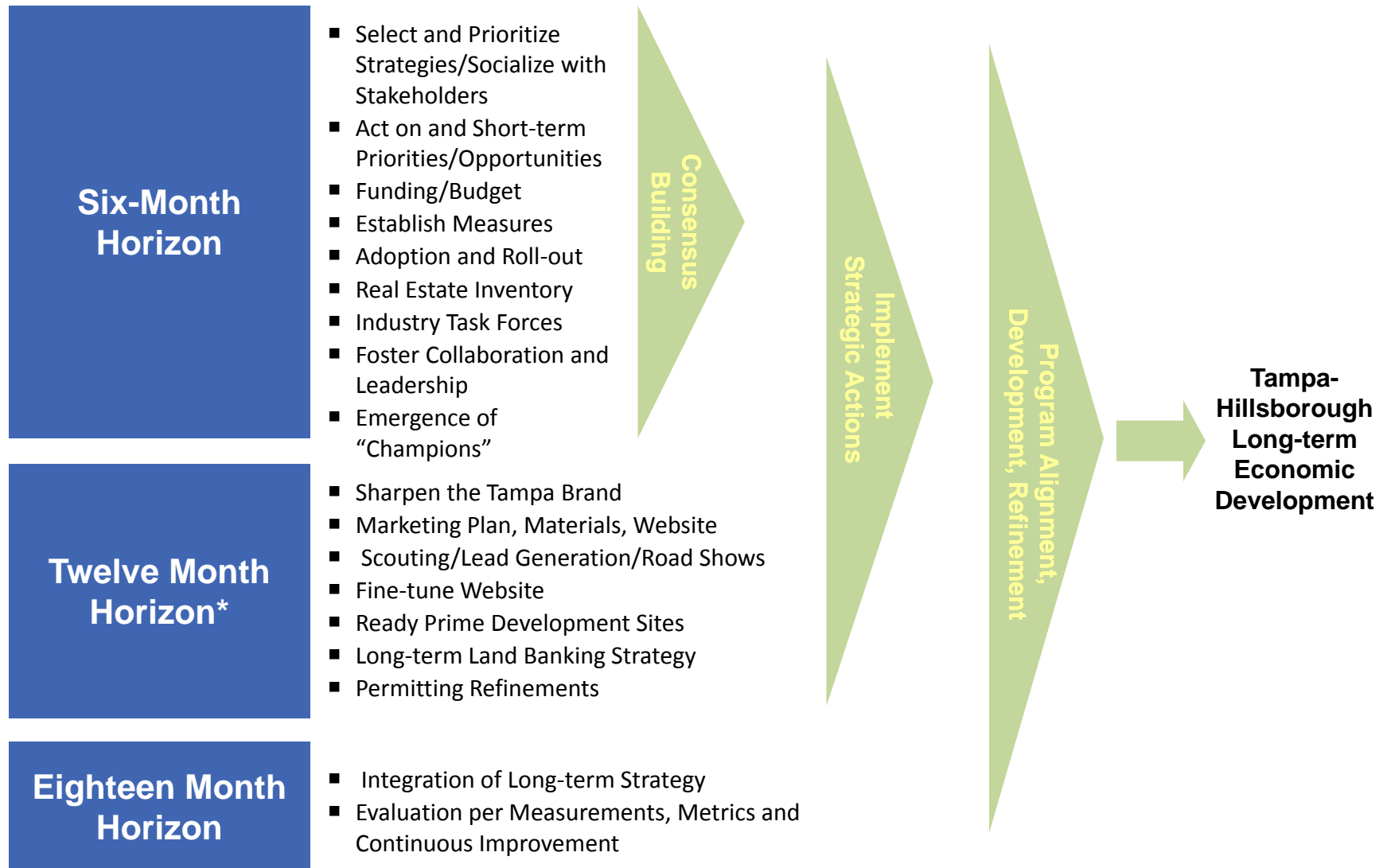
Recommended Next Steps

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, leading the way to a future that is prosperous and sustainable. The Tampa Hillsborough EDC “unites the leadership of Hillsborough County and the cities of Tampa, Plant City and Temple Terrace to provide sustainable and diverse job growth, producing increased prosperity and opportunities for our citizens” : *Tampa – Hillsborough EDC Vision Statement 2010*
- Tampa Hillsborough EDC partners 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...

Delivery Stages for Strategic Plan for Economic Growth: Concept



* Implementation can advance sooner, as opportunities arise