



COMMITTEE OF ONE HUNDRED

PRESENTATION TO
HILLSBOROUGH COUNTY'S
ECONOMIC STIMULUS TASK FORCE

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March 13, 2009

TODAY'S GOAL

WHAT IS
THE COMMITTEE OF ONE HUNDRED?

PROJECT TRENDS
2006 – 2008

COMPETITIVE EDGE



COMMITTEE OF ONE HUNDRED

TAMPA/HILLSBOROUGH COUNTY'S OFFICIAL ECONOMIC DEVELOPMENT ORGANIZATION

Funded in partnership with
Hillsborough County
Tampa, Plant City, Temple Terrace
Private Investors



COMMITTEE OF ONE HUNDRED

PRIMARY MISSION

Attract/retain/grow higher paying jobs

Further diversify and strengthen tax base

“SUSPECTS” vs. “PROJECTS”

QUALIFYING CRITERIA	
SUSPECTS	PROJECTS/PROSPECTS
<ul style="list-style-type: none"> ✓ Market-driven/retail/commercial ✓ General information inquiries ✓ Non-specific plans ✓ Unrealistic plans ✓ Not good match for Hillsborough County (<i>e.g., pollution-intensive industries</i>) ✓ Absence of a business plan ✓ Project has not been funded ✓ Orientation/market overview responses (<i>investors, developers</i>) 	<ul style="list-style-type: none"> ✓ Targeted industry ✓ Business type ✓ Space user type ✓ Name recognition (<i>if known</i>) ✓ Lead source reputation ✓ Prospect’s role within the company ✓ Business start-up vs. expansion vs. relocation ✓ Internet searches ✓ Time frame ✓ Prospect requirements

SUSPECTS & PROJECTS

2006 – 2009

YEAR	SUSPECTS	PROJECTS
2006	79	96
2007	74	93
2008	91	71
2009 (YTD)	37	11
<p><i>Note:</i> Only suspect and project inquiries are recorded; records are not kept on all general inquiries or responses</p>		

PROJECT LEAD SOURCES

2006 - 2009

LEAD SOURCE	% PROJECTS 2006 – 2009
Enterprise Florida	30%
Company	30%
Consultants	16%
Brokers/developers	13%
Tampa Bay Partnership	7%
Other *	4%
<p>* Hillsborough County, Tampa, Plant City, Temple Terrace, Port, Airport, etc.</p> <p>Note: lead sources often overlap (e.g, the lead originates with EFI who is working with a site selection consultant, broker or developer)</p>	

PROJECT LEAD ORIGIN 2006 - 2009

FIVE TOP STATES FROM WHICH LEADS ORIGINATE

*FLORIDA
NEW YORK
NEW JERSEY
GEORGIA
ILLINOIS*

Note: lead source could be Enterprise Florida, consultant, broker, developer, etc.

PROJECTS OPENED BY INDUSTRY 2006 – 2009

INDUSTRY	YEAR OPENED			
	2006	2007	2008	2009 (YTD)
Avionics	3	3		1
Life Sciences	13	18	8	1
Financial/Professional/Business Services	38	27	24	7
Food Processing		2	1	
Health Services	3	1		
Manufacturing	24	31	25	2
Retail	1	1	1	
Transportation	1	2	3	
Distribution	10	1		
Headquarters		4	8	
Other	3	3	1	
Totals	96	93	71	11

LOCATED PROJECTS

2006 – 2008

CRITERIA	TOTALS
Projects	37
Jobs	4,348
Square feet	2,255,404
Capital Investment	\$95,678,000
Approximate average wage	\$52,423
<i>Note: Not all companies report wages, SF, capital investment, etc. therefore numbers do not necessarily reflect complete totals or averages</i>	

LOCATED PROJECTS BY INDUSTRY 2006 – 2008

INDUSTRY	OPENED		
	2006	2007	2008
Avionics			
Life Sciences	3		1
Financial/Professional/Business Services	8	7	2
Food Processing			
Health Services	2		
Manufacturing	3	4	
Retail			1
Transportation			1
Distribution		1	1
Headquarters			3
Other		1	1
Totals	16	13	10

LOCATED PROJECTS

2006 – 2008

2006

Advanced C4 Solutions
Back Bay Mortgage Company
Creative Mailbox Designs
Ford Motor Credit Company
Health Integrated, inc.
First Health
M2GEN Mofitt
Masonite International
Corporation
MetLife
Plastipak Packaging
PricewaterhouseCoopers
ScripLogic Corporation
Titan Metal Service, Inc.
U. S. EnviroFuels
Xcelience, LLC

2007

AAA Auto Club South
APAC Customer Services, Inc.
Bright House Networks, LLC
B & M Precision, Inc.
Clayton Holdings
Coca-Cola Enterprises
GT Covers
Outdoor Technologies
Premier Beverage
True Partners
United Rentals, Inc

2008

College Hunks Hauling Junk
Cott Beverages
Draper Laboratory
Gamefly
Pegasus TSI
PEMCO World Air Services
Pilgrim Software
SGIS
Truemedia
ViaSat Inc.

STATE INCENTIVES

MINIMUM ELIGIBILITY REQUIREMENTS

Targeted industry

115% of state's annual average wage

New-to-Florida jobs

100 jobs (Hillsborough County)

“But for”

50%+ of gross receipts or final sales resulting from project
must be earned outside of Florida

Performance-based

STATE INCENTIVES

2006 – 2008

INDUCEMENT/INCENTIVE	TOTAL AWARD AMOUNT
Qualified Target Industry Tax Refund (QTI)	\$10,245,000
Quick Response Training (QRT)	\$1,361,629
Incumbent Worker Training (IWT)	\$979,939
Economic Development Transportation Fund (Road Fund)	
Capital Investment Tax Credit (CITC)	
High Impact Performance Incentive (HIPI)	
Governor's Quick Action Closing Fund	\$16,000,000
Brownfield	\$648,000

WHY HERE

Reasons cited by companies that located here

- ✓ Experienced Workforce
- ✓ Ease of Recruitment
- ✓ Intellectual Capital
- ✓ Cost of Doing Business
- ✓ Ethnic Diversity
- ✓ Economic Diversity
- ✓ Academic Resources
- ✓ Public Sector Cooperation
- ✓ Tampa International Airport
- ✓ Global Accessibility
- ✓ Attractiveness of Area to Customers
- ✓ Financial Services Cluster

WHY HERE

Reasons cited by companies that located here

- ✓ Welcoming Atmosphere
- ✓ Quality School System
- ✓ USF and UT
- ✓ Academic Partnering
- ✓ Training Programs
- ✓ Ability to Accommodate Company's Timeline
- ✓ Low Crime Rates
- ✓ Reasonable Commute Times
- ✓ Moderate Weather
- ✓ Pro-Business Climate
- ✓ Quality of Life
- ✓ Community Involvement

WHY NOT HERE

Reasons cited for eliminating from further consideration

CAN POSSIBLY OVERCOME INFRASTRUCTURE

- Lack of suitable sites
- Access (*air, water, highway or rail*)
- Lack of specific workforce skills
- Lack of affordable housing (*when economy was doing better*)

WHY NOT HERE

Reasons cited for eliminating from further consideration

CAN POSSIBLY OVERCOME BUSINESS CLIMATE/REGULATORY

- Incentives not aggressive enough
- Incentives eligibility requirements (*e.g., # minimum new jobs*)
- State business climate/tax policies
- Inability to forecast cost of doing business
 - Uncertainty of Florida's tax policies
 - Uncertainty of Florida's insurance rates
(*corporate, workers' comp, health, residential, auto, etc.*)

WHY NOT HERE

Reasons cited for eliminating from further consideration

IMPOSSIBLE OR TOUGH TO OVERCOME

- Geographic location
- Weather-related (*hurricanes*)
- Personal bias/preference
- Merger/acquisition/consolidation

COMPETITIVE EDGE

PRIORITIES

- ✓ *Conduct locational assessment*
- ✓ *Enhance website*
- ✓ *Update research*
- ✓ *Create marketing materials*



THANK YOU