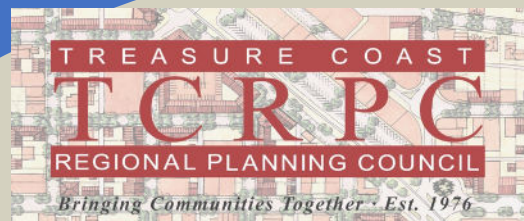




Comprehensive Economic Development Strategy (CEDS) 2022-2027

TREASURE COAST
REGIONAL
PLANNING COUNCIL



Resiliency ~ Collaboration ~ Sustainability

Acknowledgements

The Treasure Coast Regional Planning Council would like to thank the members of the Comprehensive Economic Development Strategy Committee for their input and guidance during the preparation of this document.

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COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY 2022-2027

**TREASURE COAST REGIONAL PLANNING COUNCIL
ECONOMIC DEVELOPMENT DISTRICT**

September 2022

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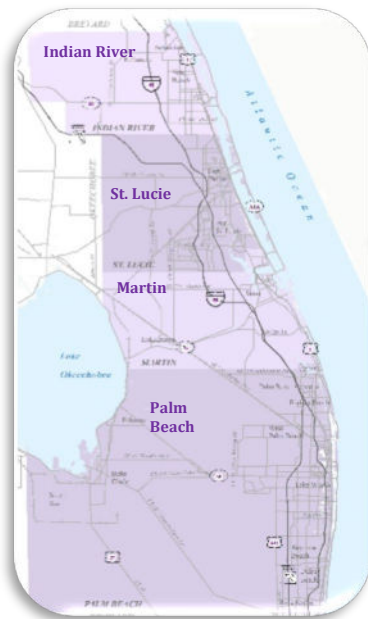
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Introduction



The Treasure Coast Regional Planning Council (Council), working with its member local governments, businesses, nonprofits, and community leaders, has developed this Comprehensive Economic Development Strategy (CEDS) Plan to help the Region achieve long-term economic sustainability and regional competitiveness.

The CEDS Plan serves as a guide for regional and local collaboration on economic development initiatives and planning as well as a coordinating mechanism for Regional stakeholders to engage in a meaningful conversation and debate about the economic direction of the Region.

The Plan serves as a framework for community leaders and governments in the Region to set coordinated economic development goals and common priorities for investment and action; resulting in a prosperous and resilient economy that will enhance the quality of life for all residents in the Region.

The development of this plan began with a Summit on March 25, 2022. The Summit brought together Regional stakeholders to provide a coordinated focus on economic development issues. It provided an opportunity for broad-based and diverse stakeholder participation that addressed economic challenges and identified unique opportunities for the entire Region, leading to consensus goals and strategies for the next five years.



The Summit featured presentations from local, state, and federal economic development experts and panel discussions. The Workforce Training and Education panel discussed needing more visibility for vocational training; how they partner with each other and businesses to provide needed training and skills; and the importance of teaching soft skills and problem solving skills as part of the learning process for students. The Innovation and Economic Development panel topics included the influx of wealth and businesses to the Region; the need for infrastructure improvements for moving people, goods, and information; expanding access to capital; and the state's shrinking competitive edge due to the increase in costs. Breakout groups oriented around the Six Pillars plus Resiliency discussed what they had learned and did a Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis for their particular focus pillar.

The process continued with a series of meetings by the CEDS Committee. The Committee members worked with Council staff to create a consolidated SWOT analysis. Their experience and knowledge was instrumental in the development of the Plan's vision, goals, and objectives.

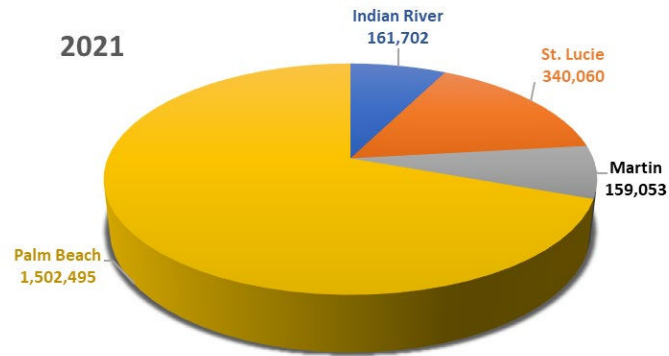


About the Region

Demographic Data The Treasure Coast Region, comprised of Indian River, St. Lucie, Martin, and Palm Beach counties and 52 municipalities, is well known for its beautiful Atlantic beaches and a high quality of life. The Region includes 105 miles of Atlantic coastline from Boca Raton to the South up to the Sebastian Inlet to the north and extends from the Atlantic Ocean west to Lake Okeechobee. While famous for its upscale communities along the ocean, the Region’s population is primarily located in historic mainland cities such as Boca Raton, Delray Beach, West Palm Beach, Riviera Beach, Stuart, Fort Pierce, and Vero Beach, and in rapidly growing suburban communities such as Wellington, Palm Beach Gardens, Jupiter, Port St. Lucie, and Sebastian.



Population



| County | 1990 | 2000 | 2010 | 2020 | 2021 |
|---------------|------------------|------------------|------------------|------------------|------------------|
| Indian River | 90,208 | 112,947 | 138,028 | 159,788 | 161,702 |
| St. Lucie | 150,171 | 192,695 | 277,789 | 329,226 | 340,060 |
| Martin | 100,900 | 126,731 | 146,318 | 158,431 | 159,053 |
| Palm Beach | 863,503 | 1,131,191 | 1,320,134 | 1,492,191 | 1,502,495 |
| Region | 1,204,728 | 1,563,564 | 1,882,269 | 2,139,636 | 2,163,310 |

Source: 1990, 2000, 2010, 2020 (Census), and as of April 1, 2021 BEBR estimate.



| | Median Age | ≤ 19 years old | ≥ 65 years old |
|---------------------|-------------|----------------|----------------|
| Indian River County | 54.0 | 17.8% | 32.8% |
| St. Lucie County | 45.5 | 21.9% | 24.2% |
| Martin County | 52.7 | 18.1% | 31.2% |
| Palm Beach County | 45.0 | 21.2% | 24.1% |
| Region | 46.3 | 20.8% | 25.2% |

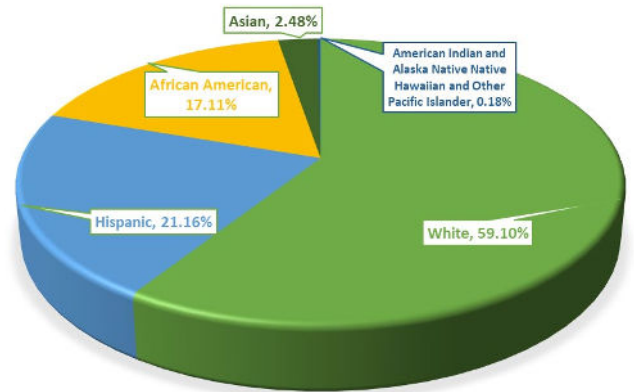
Source: 2020 U.S. Census American Community Survey DP05.

About the Region

Race

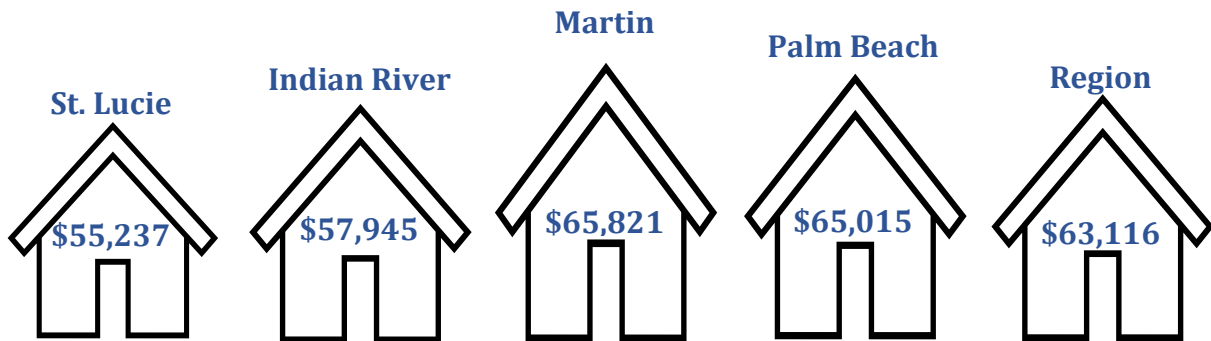
| | IRC | MC | SLC | PBC | Region |
|--|---------|---------|---------|-----------|-----------|
| White | 117,635 | 125,077 | 181,092 | 799,163 | 1,222,967 |
| Hispanic | 19,675 | 21,987 | 62,070 | 334,207 | 437,939 |
| African American | 13,013 | 8,405 | 62,954 | 269,684 | 354,056 |
| Asian | 2,169 | 2,320 | 6,297 | 40,532 | 51,318 |
| American Indian, Alaska Native, Native Hawaiian Other Pacific Islander | 316 | 450 | 983 | 1,393 | 3,741 |
| Total population | 152,808 | 158,239 | 313,396 | 1,444,979 | 2,069,422 |

Source: 2020 U.S. Census American Community Survey DP05



Regional Percentages by Race

Median Household Income



Source: 2020 U.S. Census American Community Survey DP03

Highest Level of Educational Attainment



| County | No High School | High School | Associate's | Bachelor's | Graduate |
|--------------|----------------|-------------|-------------|------------|----------|
| Indian River | 9.9% | 28.8% | 9.8% | 18.5% | 12.1% |
| St. Lucie | 12.8% | 32.2% | 10.4% | 14.9% | 7.6% |
| Martin | 8.6% | 35.6% | 9.3% | 21.2% | 12.3% |
| Palm Beach | 11.2% | 24% | 9.1% | 22.7% | 14.4% |
| Region | 11.1% | 25.6% | 9.3% | 21.1% | 13% |

Source: 2020 U.S. Census American Community Survey S1501. High School includes GED. All figures are for the population 25 years of age and older.

Unemployment

| April 2022 | |
|--------------|------|
| Indian River | 2.9% |
| St. Lucie | 2.9% |
| Martin | 2.2% |
| Palm Beach | 2.4% |
| Region | 2.5% |

Source: June 2022 Local Area Unemployment Statistics report by DEO.

General Although the Region houses a permanent population of over 2 million and has over one million acres designated for agricultural uses, it also contains a significant number of important natural resources. These include the Loxahatchee National Wildlife Refuge, Lake Okeechobee, Loxahatchee National Wild and Scenic River, the J.W. Corbett Wildlife Management Area, Indian River Lagoon, Lake Worth Lagoon, St. Lucie River, Savannas, Blue Cypress Lake, St. Sebastian River, and St. John’s Marsh.



The COVID-19 pandemic brought with it an avalanche of change that required immediate response on the part of business, government, and individuals. At times, response to those changes has been difficult to implement and, in many cases costly, taking a heavy toll on businesses and individuals. In the first few months of the pandemic, unemployment soared, travel stopped, and sales dropped in many industries. The immediate response to the

pandemic was a multi-faceted push to mitigate financial losses, support businesses and workers, and implement testing, care, and other community health measures. These response efforts and programs proved to be the most successful when they were coordinated and consistent. Recovering from the impacts of a pandemic must be a collective effort and must consider the potential for continued change and unanticipated effects.

For many decades, the primary engine of economic growth in the Region was development activity supporting population growth (i.e., construction of housing and associated commercial areas). Agricultural activity, while still very important, has declined as farmland has been converted to development and as global and biological challenges have beset the industry. Attempts to diversify the economy have met with some success, including growth in the aviation, marine, and life sciences sectors. The need to diversify economic activity has been recognized by the U. S. Economic Development Administration as a national issue. The

About the Region

efforts already underway on this issue can be fostered and expanded during this plan period to continue economic development activities and create a more resilient Region.



One of the fastest growing economic development areas in the Region is the Southern Grove Development of Regional Impact in the City of Port St. Lucie. Council assisted the City with the development of a master plan for this area in 2021 (excerpt shown at left) that included updating infrastructure needs and land development plans as well as a financial and market analysis that reviewed competitive markets and created strategies for property disposition. This is part of a concerted City of Port St. Lucie strategy to bring more jobs to this “bedroom community.”

Several large companies have located in this area of the City since the last CEDS plan update in 2018, creating hundreds of jobs for residents, with hundreds more projected. These companies include City Electric/Tamco, Accel International, and FedEx Ground. Under construction are facilities for Amazon, Cheney Brothers (a food distribution company) and Oculus Surgical (which manufactures high-quality ophthalmic products). Additionally, Cleveland Clinic expanded the Tradition Medical Center to accommodate more patients and offer extended medical services to the community. Cleveland Clinic also partnered with Florida International Institute to launch the Florida Research and Innovation Center, expanding on the bio-science industry, which is prevalently located in Palm Beach County.

Growth in the City of Fort Pierce has also been a great economic driver in the Region. At the Port of Fort Pierce, Derecktor Shipyards is constructing a repair and refit facility for megayachts, which will have the largest mobile ship hoist in the western hemisphere (shown to the right: Photo courtesy of Peter Jones, AIA St. Lucie County). It is projected that by 2025 the site will have 170 employees with \$1.5 million in

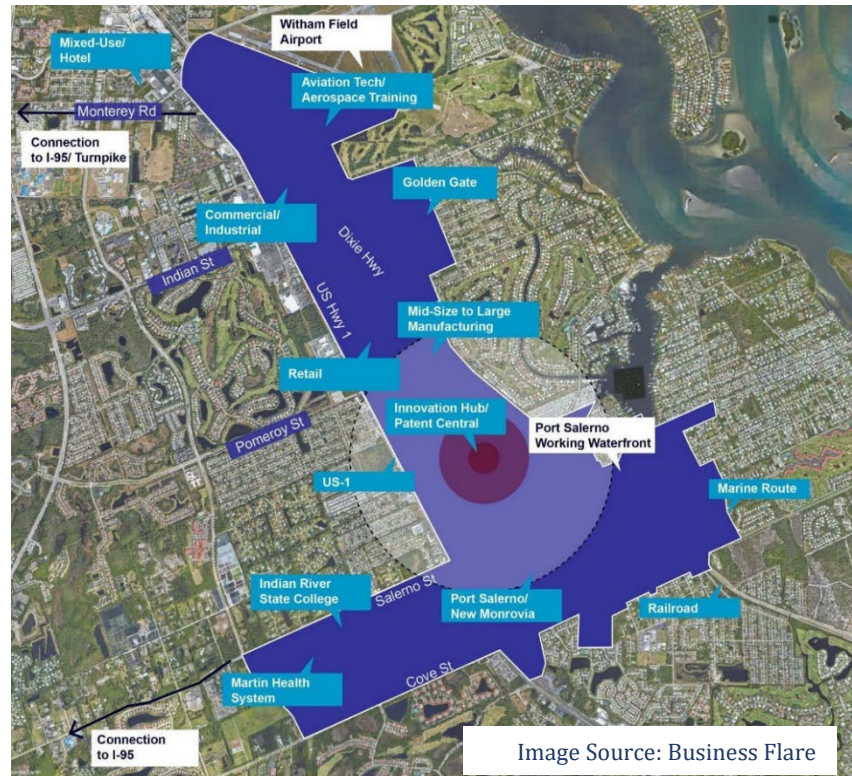


annual tax revenues (Florida Trend Magazine, March 2021, *Making Products and Creating Jobs*) With the addition of Derecktor at the Port, along with the current boat manufacturing facilities and planned projects for public amenities, the Port will not only be a major economic driver for the Region, but a destination for residents and tourists and a new part of the significant marine industry present across the Region.

Martin County is creating a new Innovation District located on 2,150+ acres of primarily industrial land that is anchored by aviation to the north and marine to the south and adjacent to two Community Redevelopment Areas. The District will focus investment and planning to

About the Region

provide for collaboration of entrepreneurs and businesses in the marine, aviation, high technology, and manufacturing fields. The goal of the Innovation District is to diversify Martin County's economy and tax base, while retaining legacy industries and lessening its dependence on the tourism industry. The Innovation District represents a significant investment in infrastructure, time and coordination that provides added value to the County and the Region.



The Innovation District is inclusive of a U.S. Customs facility and a Foreign Trade Zone, which will enable companies to easily export and sell their technology around the world. Goods and services can reach far beyond the District via rail, air and marine transport, all within a one-mile radius of the District's center.

In May 2022, the City of Stuart approved plans to create a destination marina. Atlantic Point Marina will rehabilitate and repurpose existing, underutilized buildings and create a mixed-use development project consisting of office, retail, restaurant, boat storage, and marina. The development will offer 107-boat slips to handle large vessels, a boat barn with capacity to store 456 boats, and a glass building for office and restaurant uses. The project will help meet the growing demand in the boating community, create jobs in the marine industry, and preserve and restore the historic Evinrude buildings. Revitalization of the site with new development will enhance the visual character of downtown Stuart further north along Dixie Highway and St. Lucie River and provide economic activity benefits as a waterfront community. Construction is anticipated to begin in early 2023.



About the Region

Palm Beach County is experiencing significant financial sector growth as major companies have decided to open offices and turn the Palm Beaches into "Wall Street South." Over 300 hedge funds, private equity, and financial service firms are located in Palm Beach County. Among them, Goldman Sachs has leased space in downtown West Palm Beach. Palm Beach County's financial sector currently employs approximately 33,000 people and salaries average in the \$80,000 range.



The influx of new firms is expected to bring thousands of high-income jobs to the county. To keep up with this growth, major office developers have several hundred thousand square feet of new Class A office buildings under construction or in the planning stages.

The master-planned Palm Beach Park of Commerce spans 1,300 acres with heavy- and light industrial developable land, as well as commercial building sites. The Commerce Park is located in unincorporated Palm Beach County, near Palm Beach Gardens on the northeast corner of Bee Line Highway and Pratt Whitney Road. The area has rail access directly to the Port of Palm Beach and is home to over 50 businesses including Amazon, Walgreens, CSX, Niagra (beverage manufacturer), and McLane (wholesale supply chain company).

The City of Boynton Beach and Florida Atlantic University (FAU) have formed a partnership with the goal of creating and supporting local entrepreneurs and businesses. The FAU Innovation Space, a 1,718 square foot business incubator and co-working space inside Boynton Beach City Hall, offers entrepreneurs and early-stage start-ups with the resources needed to develop their business skills, scale their companies, and establish a formal presence within Boynton Beach for long-term growth and expansion. This aligns with the City's goal of creating a sustainable and equitable economy that will grow jobs and careers, advance opportunities for prosperity, and support entrepreneurship and innovation. FAU's Innovation and Business Development in the Innovation Space aims to promote regional development, entrepreneurship and business growth, global partnerships, and social innovation.

Agricultural activity continues to thrive in Indian River County. While citrus has historically been the primary crop grown and harvested in Indian River County, year-round vegetable farming and aquaculture are having an increasing impact to the local economy.

Over the next 5-7 years, Lemnatura AquaFarms is planning to invest over \$50 million in a new facility and equipment, increasing its employment base tenfold, from just over 100 employees to 1,000. Lemnatura grows and processes the all-natural *Lemnaceae* aquatic plant (aka water lentils), which grows naturally – and rapidly – in Indian River County. The company will be producing a plant-based protein and fiber to be included as ingredients within superfood drinks, protein powders, and nutritional beverages distributed globally.

About the Region

J&J Family Farms has purchased a 300+ acre site and constructed a 185,000 square foot processing facility where they anticipate employing 250 full-time workers when fully operational, harvesting, and processing fresh vegetables throughout the year.

Between SR60 and Oslo Road, a private agricultural group recently purchased 2,600 acres just west of I-95, with plans to grow sweet corn, sesame, and spinach among other crops.

In southern Indian River County, the 68-acre Indian River Eco-District is gaining new tenants. Each business establishing operations on the site has been methodically selected based on the available infrastructure on the site as well as the synergies that exist between their respective material inflows, material outflows, and energy needs. Industrial symbiosis occurs when the waste or by-product of one industrial operator becomes a resource for another industrial operator.



Indian River County's industrial niche offers many opportunities for new and expanding manufacturing and aviation-related businesses. The Vero Beach Regional Airport has stepped up their marketing efforts to attract aviation and non-aviation users to their industrial areas. Skyborne International recently signed an agreement with United Airlines to train commercial pilots at the Vero Beach Regional Airport.

Infrastructure The majority of the population of the Region is well served by potable water, sanitary sewer, stormwater drainage, telecommunication, and electricity. A lack of these services (especially water, sewer, and drainage) in portions of the Region is an impediment to economic development in those areas and could be resolved through targeted investments in infrastructure. In addition, pockets of the Region are underserved by broadband internet access, which is hindering prosperity. Significant portions of the developed areas in the Region are served by natural gas distribution lines and the Region also has important intra- and inter- state natural gas transmission lines running through it.

Ground Transportation Multiple modes of transportation provide mobility within the Region and to the rest of the state, nation, and world. A network of local, county, and state roadways as well as Interstate 95 and the Florida Turnpike crisscross the Region, providing automobile and truck mobility as well as an expanding accommodation for transit,

About the Region

pedestrians and bicyclists. In parts of the Region, especially Palm Beach County, there is a growing recognition that congestion can no longer be entirely addressed through the addition of roadway lanes and that alternate transportation modes need investment and expansion.

Two significant railroads (CSX Transportation and the Florida East Coast Railway) and one shortline railroad (South Central Florida Express) operate in the Region transporting freight. An existing commuter railroad (Tri-Rail on the former CSX tracks) serves residents from West Palm Beach through Boca Raton in the Region and beyond to Fort Lauderdale and Miami. Amtrak (operating on CSX) also serves cities in the southern part of the Region with connections to the south, Tampa, Orlando, and up the east coast of the country to New York and beyond through connections to their national network. Brightline, a privately run inter-city passenger rail service, became available in the Region in 2018 with a connection in West Palm Beach to Fort Lauderdale and Miami to the South. An extension from West Palm Beach to the Orlando International Airport is slated to open in 2023, with a station in the north part of the Region within 5 years.

Air Transportation For movement of goods and people into and out of the Region, there are a number of public airports, including two with international routes.



Indian River

- Sebastian Municipal
- New Hibiscus Airpark
- Vero Beach Regional

Martin

- Witham Field
- Indiantown Airport

St. Lucie

- Treasure Coast International

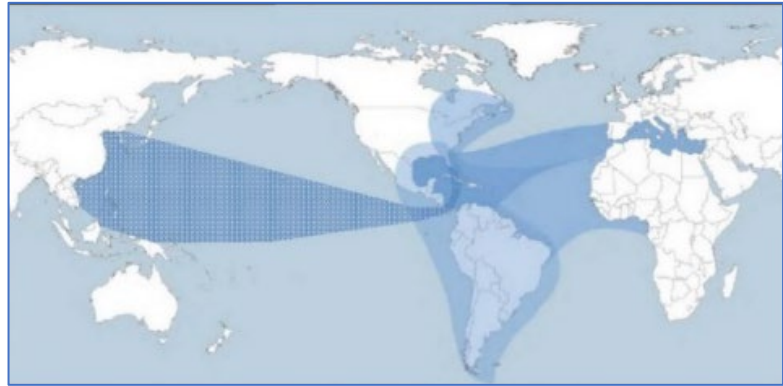
Palm Beach

- Belle Glade Municipal
- Boca Raton Executive
- PBC Glades
- North PBC General Aviation
- PBC Park (Lantana)
- Palm Beach International

Water Transportation There are two seaports: Port of Fort Pierce in St. Lucie County and the Port of Palm Beach in Palm Beach County. Immediately to the south of the Region are 2 major seaports: Port Everglades in Broward County and PortMiami in Miami-Dade County. There is also a relatively untapped resource in the Region consisting of the St. Lucie Canal between Lake Okeechobee and the Intracoastal Waterway, providing access to the west coast and Gulf of Mexico.

About the Region

Additionally, there are two Foreign Trade Zones (FTZ) within the Region. The Port of Palm Beach is a full-service diversified landlord port that provides economic development within Palm Beach, Martin, and St. Lucie counties. The Port has offered companies millions of dollars in savings through duty relief or duty deferment since



1987. In March 2022, St. Lucie County announced the St. Lucie FTZ has been approved by the U.S. Foreign-Trade Zones Board for reorganization under its Alternative Site Framework, which provides more flexibility for companies looking to benefit from an FTZ. Additionally, the FTZ was broadened to encompass all of St. Lucie, Indian River, and Okeechobee counties, extending potential benefits to the Port of Fort Pierce, as well as the Vero Beach Regional Airport and the Treasure Coast International Airport and Business Park.

Workforce Training and Education One great asset of the Region is the workforce development and education opportunities that are provided for citizens of all ages. Significant progress has been made on the goals established in the 2018-2023 CEDS. Whether it is Pre-K – 12 or secondary education, there is a strong focus on providing support for students who will be continuing their academic careers after high school, but also multiple programs for obtaining trade skills and certifications. High schools throughout the Region provide Career and Technical Education (CTE) programs, which many times result in students graduating with skills and certifications that translate directly into waiting jobs. Workforce development agencies and educational institutions work closely with the business community to identify future needs and ensure that training for those needs is available, creating a pipeline of talent for the Region.

To that end, in 2020 Indian River State College was awarded a \$2 million grant from EDA that, along with state and private donor funding, is being used to construct an advanced manufacturing center at its Fort Pierce campus. The Eastman Advanced Workforce Training Complex will be a 60,000 square foot facility (see rendering to the right) that will offer specialized training in the fields of advanced manufacturing; automotive, aviation and marine technology; welding; heating, ventilation and air conditioning (HVAC) systems; and more.

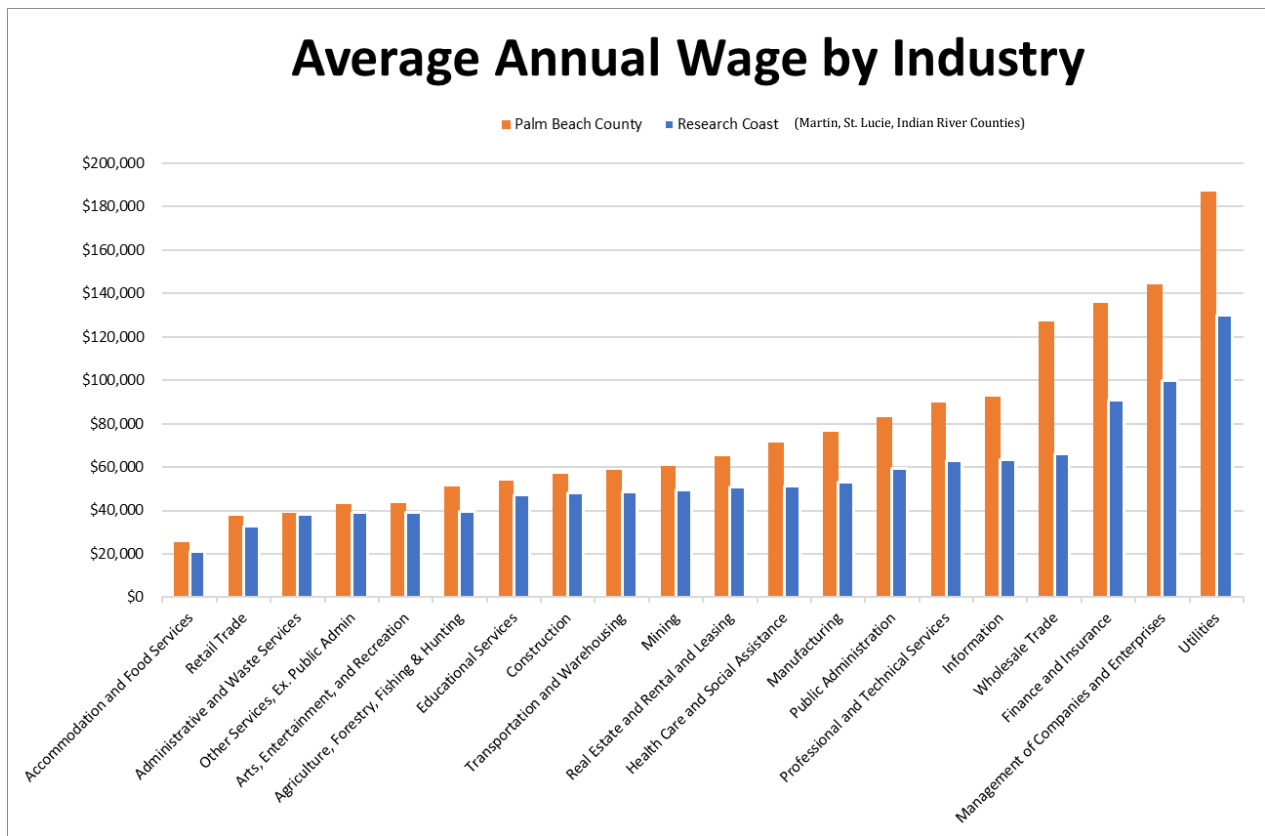


Image Source: irsc.edu/news

About the Region

Economic Sector Growth Based on information received from CareerSource Florida, the average wage per worker in the Region is **\$49,217**, with wages varying widely by industry.

The graph below shows the 2021 Average Annual Wages for the Region by industry. This information is provided by the Florida Department of Economic Opportunity and taken from the Quarterly Census Employment and Wages.



Source: Florida Department of Economic Opportunity: <https://www.floridajobs.org/workforce-statistics/data-center/statistical-programs/quarterly-census-of-employment-and-wages>.

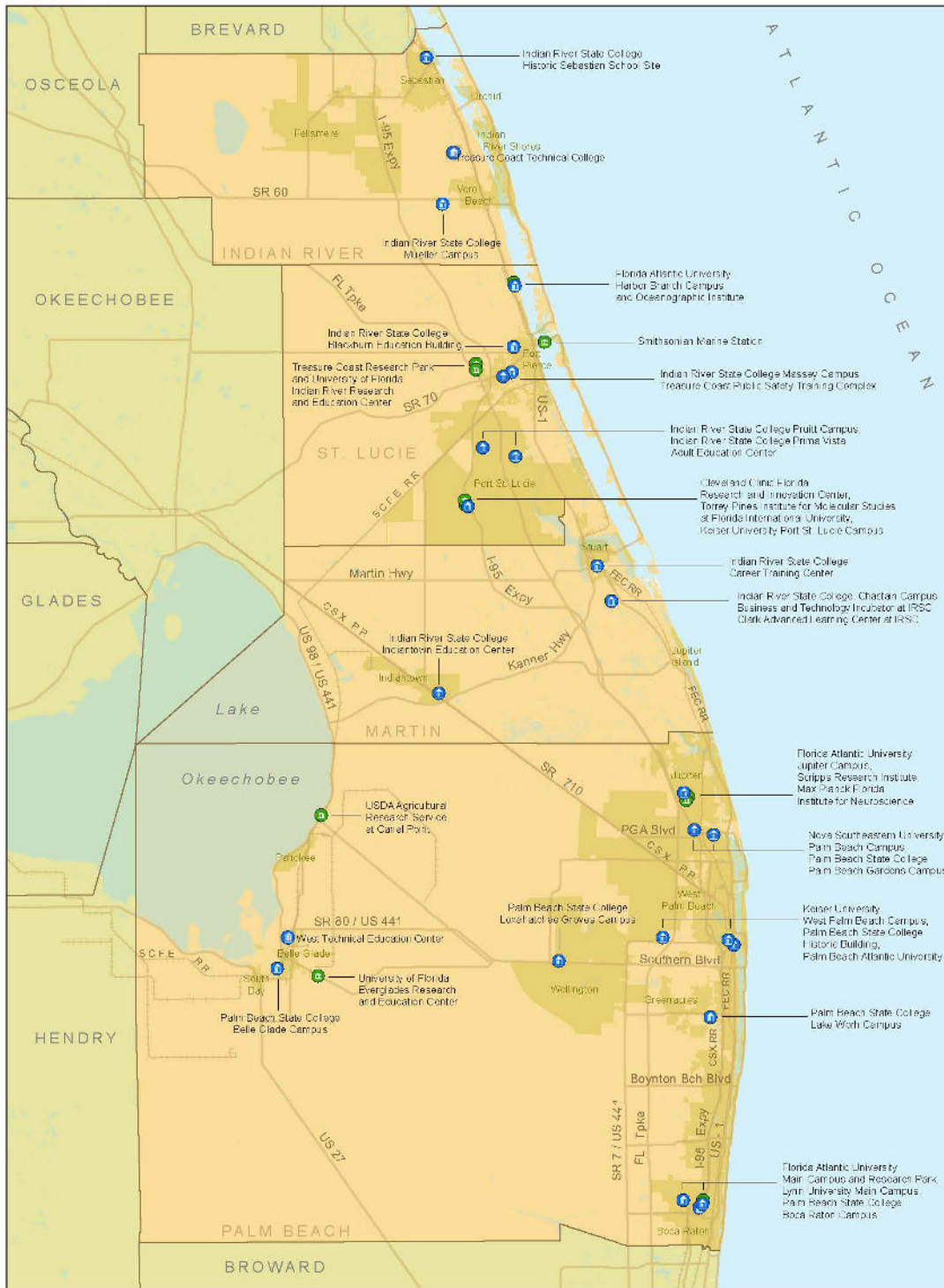
About the Region

The job growth projections below are provided by the Florida Department of Economic Opportunity by Industry. The Treasure Coast Region consists of two workforce development areas at CareerSource.

| WORKFORCE DEVELOPMENT AREA 20 - INDIAN RIVER, MARTIN, AND SAINT LUCIE COUNTIES | | | | |
|---|-------------------|-------------|---------------|-----------------------|
| NAICS Title | Employment | | | |
| | 2021 | 2029 | Growth | Percent Growth |
| Total, All Industries | 222,536 | 251,516 | 28,980 | 13.0 |
| Construction | 16,609 | 18,833 | 2,224 | 13.4 |
| Manufacturing | 9,510 | 10,651 | 1,141 | 12.0 |
| Trade, Transportation and Utilities | 41,684 | 45,373 | 3,689 | 8.8 |
| Information | 1,557 | 1,647 | 90 | 5.8 |
| Financial Activities | 8,556 | 9,457 | 901 | 10.5 |
| Professional and Business Services | 27,710 | 31,280 | 3,570 | 12.9 |
| Education and Health Services | 51,689 | 59,447 | 7,758 | 15.0 |
| Leisure and Hospitality | 26,909 | 33,298 | 6,389 | 23.7 |
| Other Services, Ex. Public Admin | 9,256 | 10,392 | 1,136 | 12.3 |
| Government | 22,729 | 24,353 | 1,624 | 7.1 |
| Self Employed and Unpaid Family Workers, All Jobs | 14,634 | 15,777 | 1,143 | 7.8 |
| WORKFORCE DEVELOPMENT AREA 21 - PALM BEACH COUNTY | | | | |
| NAICS Title | Employment | | | |
| | 2021 | 2029 | Growth | Percent Growth |
| Total, All Industries | 666,837 | 759,398 | 92,561 | 13.9 |
| Construction | 37,229 | 42,123 | 4,894 | 13.1 |
| Manufacturing | 20,005 | 22,565 | 2,560 | 12.8 |
| Trade, Transportation and Utilities | 111,708 | 123,815 | 12,107 | 10.8 |
| Information | 10,040 | 10,937 | 897 | 8.9 |
| Financial Activities | 43,230 | 47,768 | 4,538 | 10.5 |
| Professional and Business Services | 118,584 | 134,524 | 15,940 | 13.4 |
| Education and Health Services | 135,305 | 156,978 | 21,673 | 16.0 |
| Leisure and Hospitality | 78,995 | 99,878 | 20,883 | 26.4 |
| Other Services, Ex. Public Admin | 26,753 | 30,519 | 3,766 | 14.1 |
| Government | 62,095 | 68,540 | 6,445 | 10.4 |
| Self Employed and Unpaid Family Workers, All Jobs | 42,986 | 46,269 | 3,283 | 7.6 |

Source: Florida Department of Economic Opportunity: <https://www.floridajobs.org/economic-data/employment-projections>

About the Region



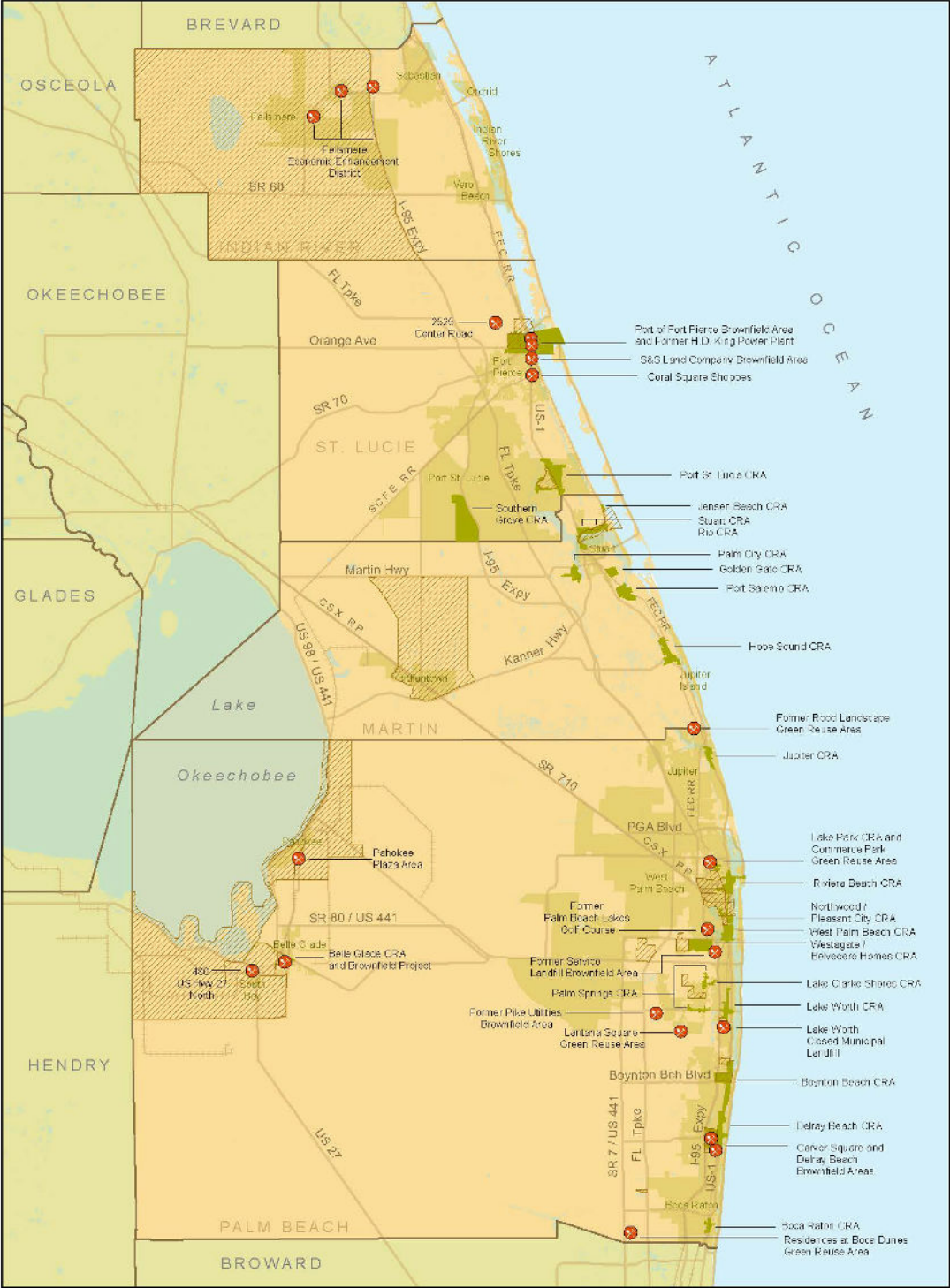
Treasure Coast Regional Economic Assets

Education and Research Facilities

- Educational Facility
- Research Facility

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July 2021

About the Region



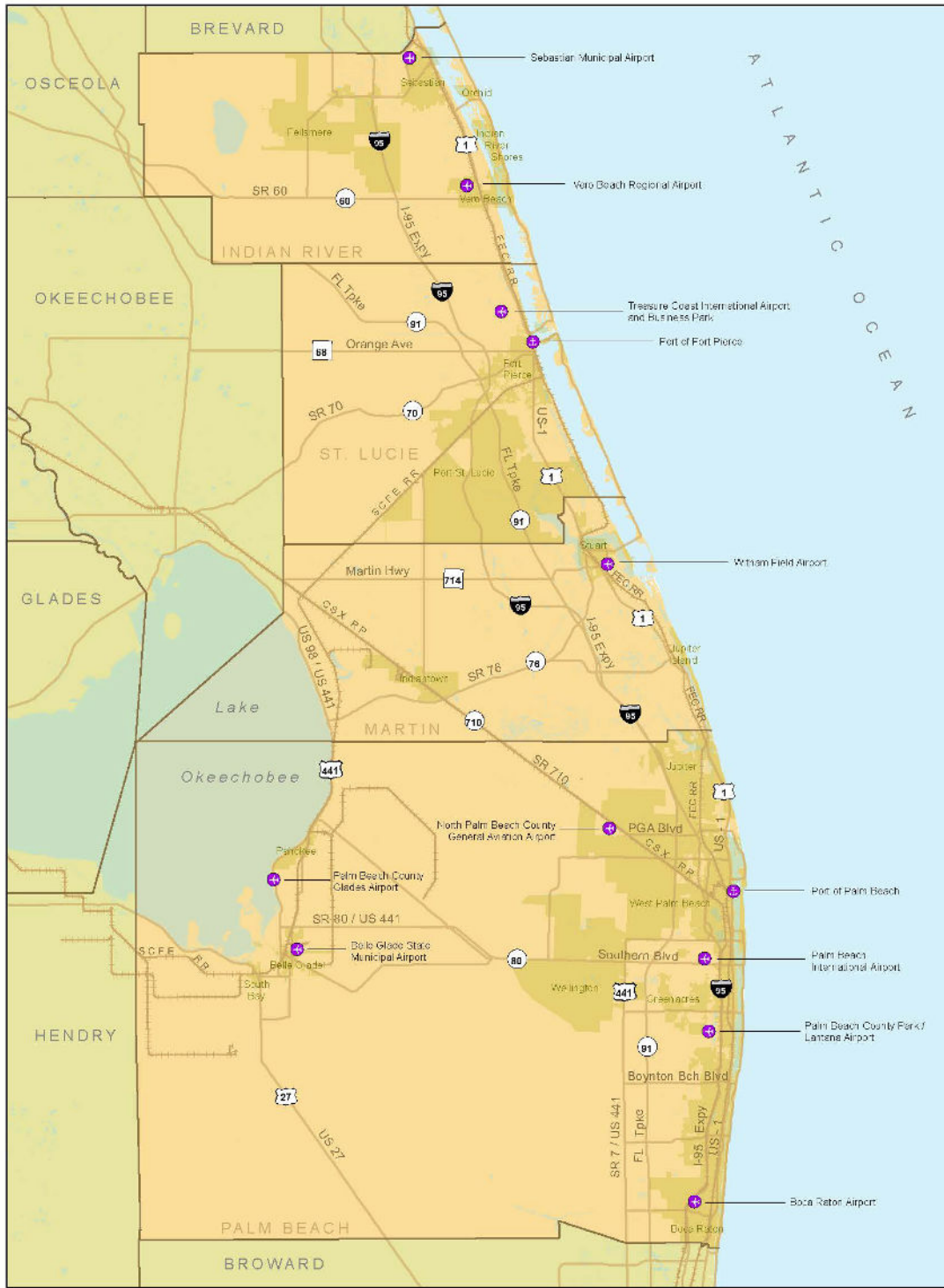
Treasure Coast Regional Economic Assets

Redevelopment Areas

- Brownfield Area
- Opportunity Zone
- Community Redevelopment Area (CRA)

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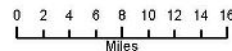
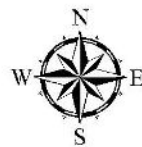
About the Region



Treasure Coast Regional Assets

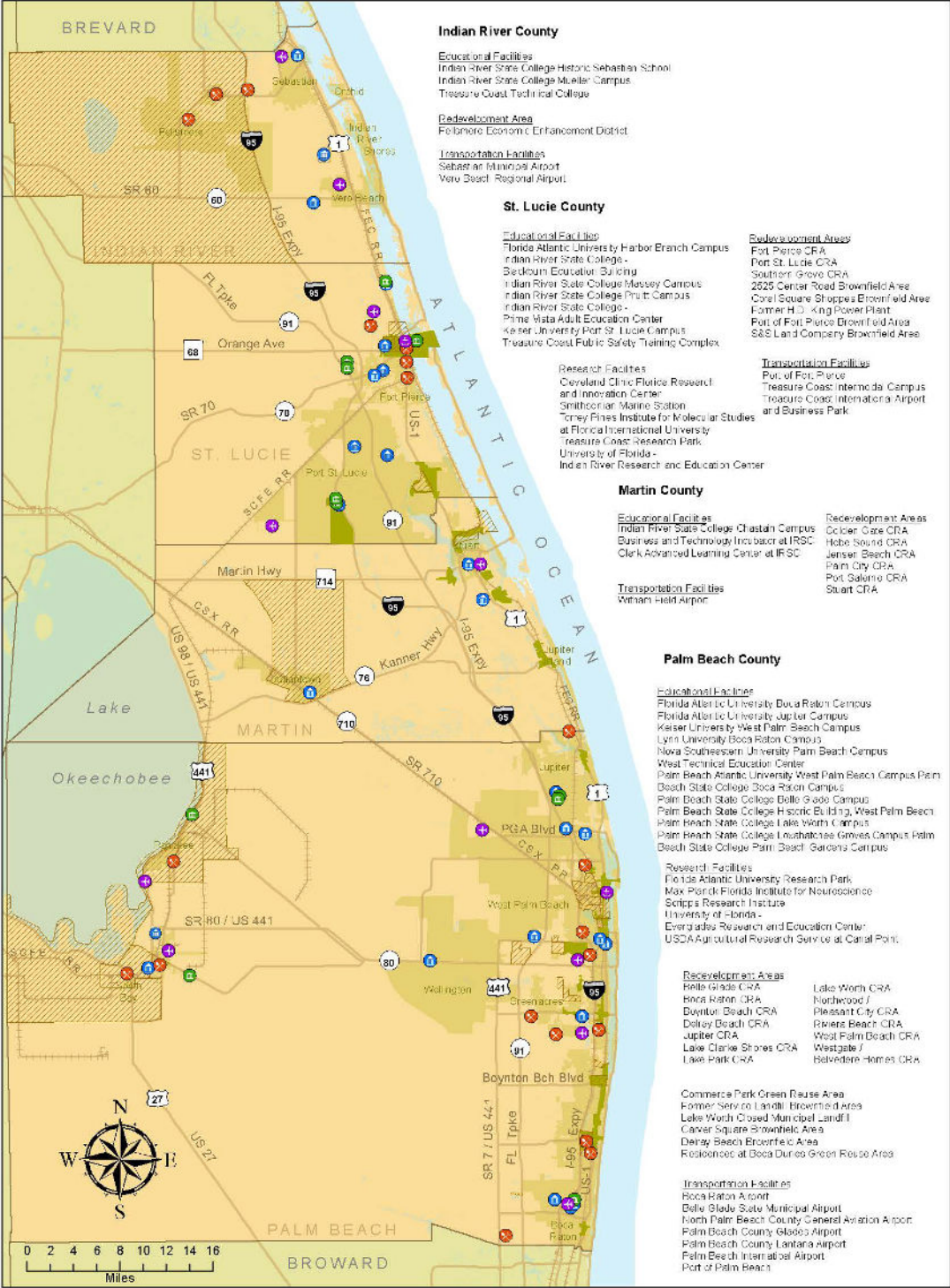
Transportation Facilities

-  Airport
-  Seaport
-  Major Roadway
-  Railroad



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July 2021

About the Region



Treasure Coast Regional Economic Assets

| | | |
|---|--|---|
| Education and Research | Redevelopment Areas | Transportation |
| <ul style="list-style-type: none"> Educational Facility Research Facility | <ul style="list-style-type: none"> Brownfield Area Opportunity Zone Community Redevelopment Area (CRA) | <ul style="list-style-type: none"> Airport Seaport Major Roadway Railroad |



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July 2021

About the Region

Influential Factors There are a number of factors that have historically contributed to economic activity in Florida and the Region. Presenting a challenge for efficiency in infrastructure is a spread out suburban-style land use pattern outside of the historic coastal cities. The sprawling pattern is a particular challenge for transportation, causing long commutes and weak transit options. Some communities are adopting Transit-Oriented Development policies to meet this challenge and creating desirable locations for business and housing by utilizing denser urban land use concepts and a mixture of commercial and residential uses in close proximity and served by mass transit.

Florida does not have a personal income tax, which has attracted wealthy individuals to move here from states that have a state income tax. The pleasant climate and ability to shield property from creditors through homesteading both attract the construction of second homes. This leads to the construction of more, and larger, housing than the population and resident income levels might otherwise support. Providing stability, the state budget is sound with adequate reserves and a well-funded state employee pension plan.

Since the Pandemic, housing prices have sky-rocketed in the state and the Region, with many people taking early retirement and wanting to move to a more comfortable climate. Also, with the increased shift to remote working, individuals can now live anywhere they want and still be able to have a high-wage job, without concern for the costs associated with living in other states.

The struggle to obtain adequate housing has become a national problem, not only in terms of *affordability* but in many areas *availability* as well. Although the term is widely used, “affordable housing” can mean something different to each person. It is not just the cost of a home, but other factors also determine what is affordable for an individual, such as wages and the cost of transportation.



Many local governments are working with the private sector to conduct needs studies and develop plans for combating this issue. It has been widely reported by the economic development organizations within the Region that companies are having to go elsewhere to relocate due to the fact there are no affordable housing options for their employees. A high quality of life with multi-modal transportation options and a variety of housing choices is now the critical factor in business attraction.

Capital is critical for entrepreneurs as they grow their businesses. A regionally healthy small business community is essential for sustainable economic development and neighborhood revitalization. Entrepreneurs need access to capital, networks, and guidance as they grow. Access to smart capital can help attract and create businesses, expand existing businesses, and offset contracting businesses in other areas of the economy. Frequently, worthwhile projects with great economic potential go unfunded due to the inability to access needed

About the Region

capital. Impacts to businesses caused by the COVID-19 pandemic highlighted weaknesses in the Region’s access to capital resources. Especially affected are minority-owned businesses. To help address this, Council partnered with the Small Business Development Center at Indian River State College and the Economic Development Council of St. Lucie County seeking to re-evaluate current programs and procedures and help improve resources that are available, or still needed, for all new and existing small businesses.

To start, a business survey was distributed to get a better understanding of the business community’s needs. The survey was completed by 232 small business owners and helped to identify gaps in resources and the most critical needs of businesses. The group then held a summit that was attended by more than 50 participants. The Access to Capital Summit offered bankers and allied industry professionals an opportunity to interact, ask questions, and offer solutions for the ongoing needs of small businesses.

Another economic development opportunity offered in the Region is redevelopment through Council’s Brownfields assessment and revolving loan programs. Through grants to do environmental assessments and low-interest loans, local governments and developers are able to clean up contaminated properties in infill areas where infrastructure exists. The state also offers many incentives for this type of redevelopment, including Voluntary Cleanup Tax Credits, job creation bonuses, and sales tax refunds on building materials.

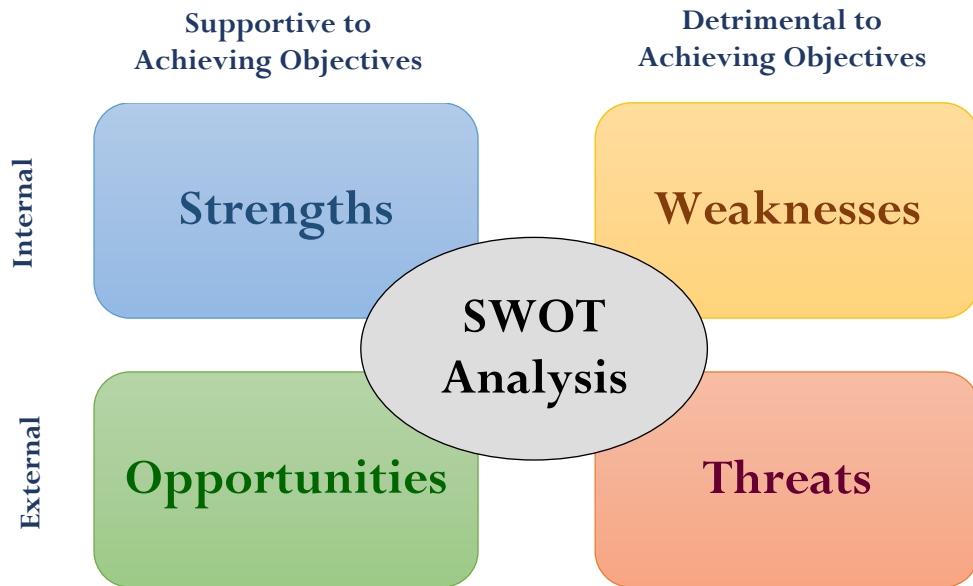


Former Wastewater Treatment Plant Before and After Environmental Cleanup Activities

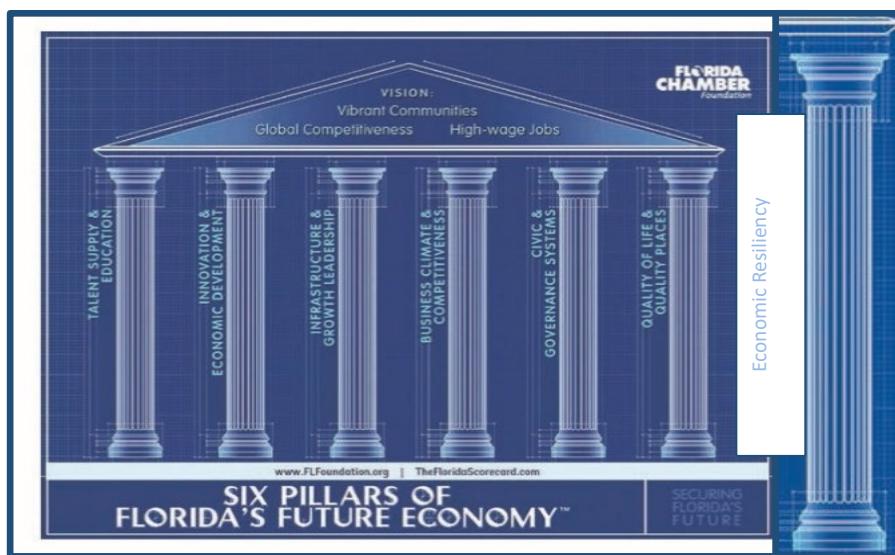
Equity of access to prosperity is also a factor in the Region’s economy. In 2021, St. Lucie County was one of eight communities chosen to receive technical assistance from the Urban Institute to support upward mobility from poverty and reduce racial and ethnic inequalities through the creation of a Mobility Action Plan (MAP). The priorities identified in the MAP are data-driven, community-informed, measurable, and sustainable, and coordinate with public, private, and non-profits accelerated solutions toward upward mobility for all residents in the County. The plan focuses on boosting upward mobility through actions designed to create economic success and enhance each resident’s value, power, and autonomy. The plan is divided into three sections – Strong and Healthy Families, Supportive Communities, and Opportunities to Learn and Earn. The MAP, once completed, will provide strategic actions and measurable indicators to gauge the effectiveness of the plan in providing more equitable outcomes and opportunities for all residents in the County. Once this plan is completed, it can serve as a model for the rest of the Region.

SWOT Analysis

An analysis of the Strengths, Weaknesses, Opportunities, and Threats (SWOT) affecting the regional economy is the foundation of the Comprehensive Economic Development Strategy. Each Region is unique, so identifying what fits into each of these categories is instrumental to developing objectives and implementation strategies that will lead to successful economic development efforts. As illustrated below, the different categories fall into internal and external areas, as well as those that support or deter identified objectives:



At Council’s Regional Economic Development Summit on March 25, 2022, Summit attendees participated in breakout groups organized using the Florida Chamber Foundation’s *Six Pillars of Florida’s Future Economy* with an additional Seventh Pillar of Economic Resiliency as required by EDA’s current CEDS guidelines.



SWOT Analysis

The groups created individual SWOT lists, which were presented back to all Summit attendees in a group wrap-up session. This exercise proved useful because it identified areas where there was consensus among the different groups, and allowed attendees to hear ideas they had not identified in their individual groups. Council staff, in consultation with the CEDS Committee members, consolidated the seven individual SWOT analyses into the following sections. The identified issues are not in any particular order of priority.



Strengths

- Geographically ideal location – Within 3 hours to major cities in Florida and access to seaports and airports – interconnectivity within the state, nation, and world
- Tourism – good weather and beautiful natural resources (recreational opportunities - intracoastal, beaches, etc.)
- Room for additional land development and infrastructure investment
- Favorable State Business Climate (no state income tax)
- Collaboration between educational institutions, businesses, and local government to develop talent pool
- Agricultural production
- Agri-tourism, Eco-tourism, and food supply chain

Weaknesses

- Low wages and lack of high paying jobs
- Lack of affordable housing and transportation options
- Less than sufficient workforce for jobs and the inability to keep talent home
- Antiquated land use codes and lack of desirable mixed-use spaces in which to live, work, & play
- Limited funding resources and access to capital for small businesses
- Water supply and water quality for growing population
- Rising insurance rates
- Weak infrastructure (broadband, bridges, roads, utilities, etc.)
- Exposure to C.T.E./Tech needs to occur earlier in education (Middle School)
- Resources for impoverished areas (after school care, transportation, tutoring, housing, etc.)

Summit Photos



Breakout Group



Discussion Panel



Participant Discussion

SWOT Analysis

Opportunities

- Ecotourism
- Investment in blue and green industries
- Sports tourism
- Improve regional transportation network connections (via ferries, train, light rail)
- Developing a capital development fund
- Improving communications with nonprofit organizations and community-based organizations to build capacities and outreach with social capital and different ethnicities
- Invest in economically disadvantaged communities
- Expand virtual learning opportunities and enhance broadband infrastructure
- Ability to become leader in resiliency and combat climate change effects
- Developing the workforce to be able to pivot and retool during economic downturns
- Educational and workforce training facilities work with businesses to provide a pipeline of talent for current needs



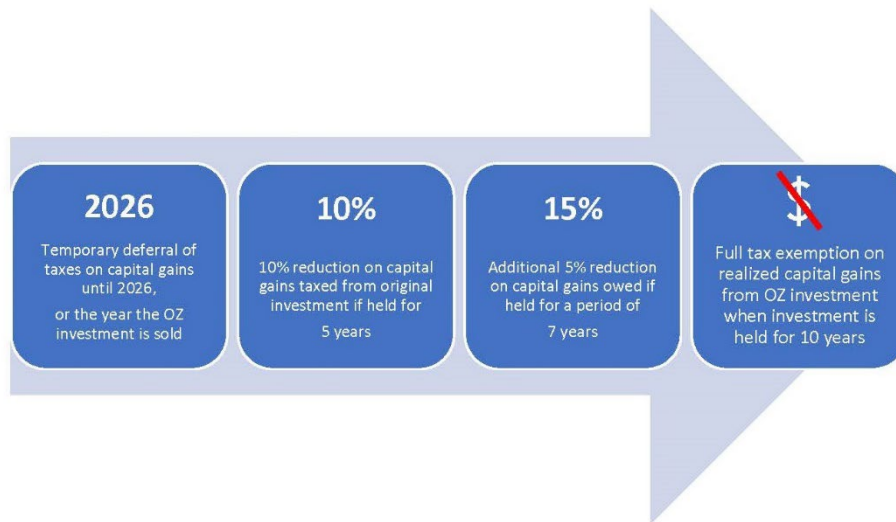
Threats

- Climate change (sea level rise, flooding, shoreline erosion, heat, etc.)
- Loss of agricultural industry and water quality to overdevelopment
- Cyber security and social media – hackers and combatting misinformation
- Rapid unplanned growth – loss of identity, sense of place and culture, population increase
- Rising minimum wage/inflation, combatting automation and the Gig economy
- Lack of affordable housing
- The stigma that tourism and hospitality jobs are low-paying with no chance for advancement (individuals can upskill to move into higher-paying jobs)

Opportunity Zones

In 2017, as part of the federal Tax Cut and Jobs Act, Opportunity Zones were established to encourage long-term investment and create jobs in targeted communities. The zones were formed through nominations by state Governors of census tracts designated as Low-Income Communities (20 percent or more of households within the tract fall below the poverty line, or the median family income is below 80 percent of the statewide median income). Created to encourage investment and be used as a development tool to support economic development, Opportunity Zones bring capital investment and jobs to distressed communities. In turn, the program allows private investors to defer taxes on capital gains and choose how long they want to make an investment.

The program offers a step-up basis on the percentage of gains that can be deferred depending on length of investment. Investments are made through Qualified Opportunity Funds (QOF), which are the vehicles created to allow investments in projects within Opportunity Zones. The deferral of taxable income for capital gains invested in a QOF is offered on a step-up basis, which increases by 10% if invested for at least 5 years, 15% if invested for 7 years, and permanent deferral of capital gains taxes if potential profits are held for 10 years.



In Florida, census tracts were nominated through the Florida Department of Economic Opportunity, which used a proportional method to nominate the tracts to ensure each county in the state would receive at least one nomination. Additionally, requests from city and county governments, regional planning councils, investors, developers, and others were incorporated into FDEO’s modeling. Census tracts by County are shown below and a Regional Opportunity Zone Map is provided on the next page.

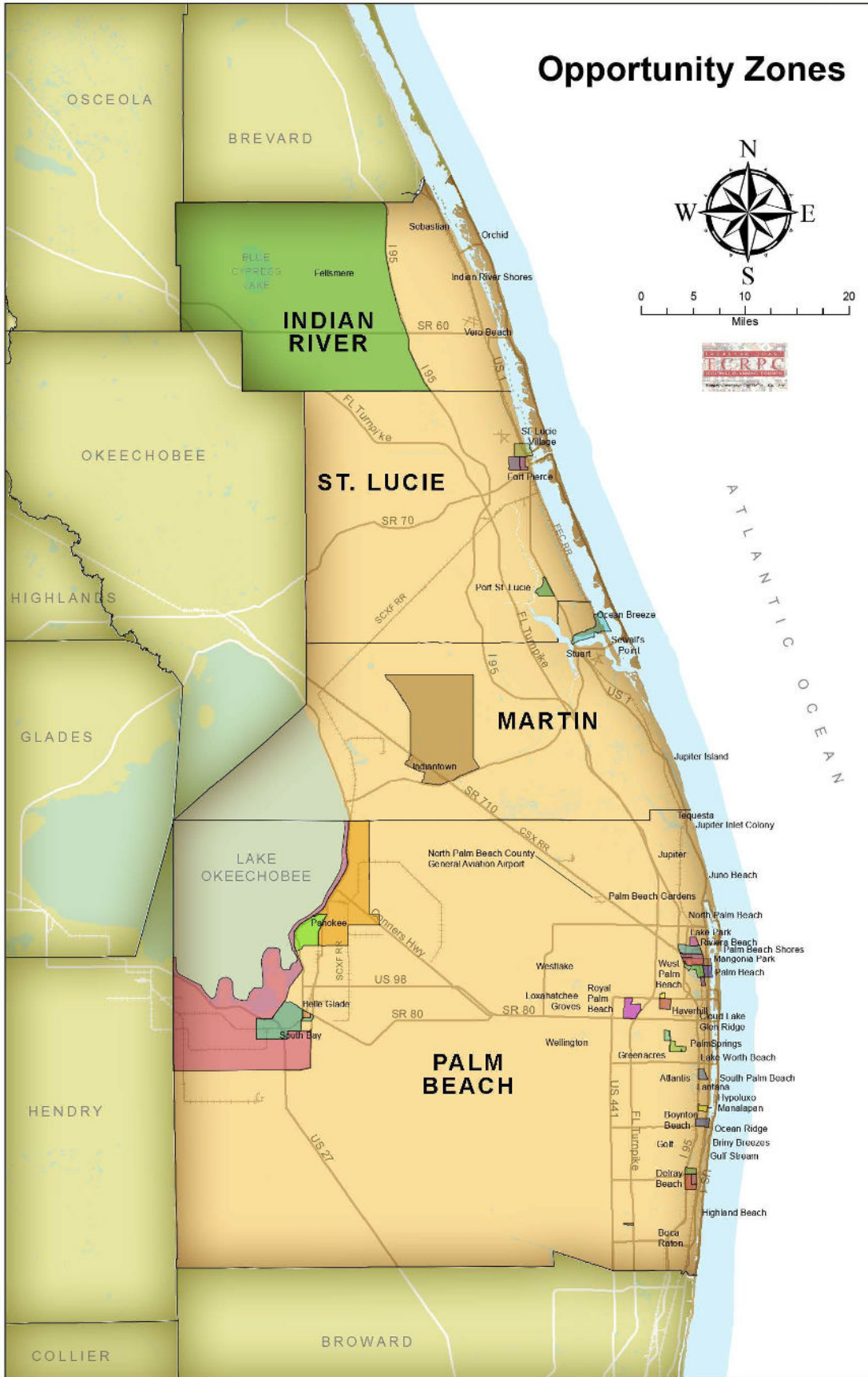
Indian River County Census Tracts: 12061050904

St. Lucie County Census Tracts: 12111380200, 12111380300, 12111380901, and 12111382009

Martin County Census Tracts: 12085000501 and 12085001801

Palm Beach County Census Tracts: 12099001302, 12099001402, 12099001403, 12099001404, 12099001600, 12099001700, 12099001801, 12099001911, 12099002200, 12099003102, 12099004009, 12099004201, 12099005102, 12099005701, 12099006100, 12099006700, 12099006801, 12099006802, 12099007746, 12099007833, 12099008001, 12099008002, 12099008201, 12099008202, 12099008301, and 12099008302

Opportunity Zones



Resources in the Region

Indian River County: The Indian River County Chamber of Commerce, the designated organization for economic development in the County, provides information and resources related to the Opportunity Zones in the County. Of note, the entire City of Fellsmere is a designated zone. To learn more about what is available in the County contact Helene Caseltine, Economic Development Director, 772-567-3491 or helenec@indianrivered.com.

St. Lucie County: The Economic Development Council (EDC) of St. Lucie County provides information and resources related to the four Opportunity Zones located in the County. The EDC provides tools and resources for new businesses, an interactive mapping tool, and municipal maps showing permitted land uses within the Opportunity Zones to better inform investor decisions. To learn more about what is available in the County contact Pete Tesch, President, at 772-336-6254 or ptesch@youredc.com.

Martin County: The Rio Community Redevelopment Agency has created a prospectus to highlight the opportunities and risks of Rio's Opportunity Zone in order to organize stakeholders around a unified vision of strategic growth; catalyze smart, coordinated public and private investments and leveraging of resources; and identify specific projects. For more information on the Rio Opportunity Zone, contact Jordan Pastorius, Assistance Community Development Manager, at 772-288-5702 or jpastori@martin.fl.us.

In the County's other Opportunity Zone, the Village of Indiantown, elected officials, staff, and community stakeholders have hosted workshops to promote their designation as an Opportunity Zone and are working together to identify projects that will foster economic development for this recently incorporated Village. For more information, contact Loramisse Charles-Chery, MPA, at 772-597-8298 or lcharles@indiantownfl.gov.

Palm Beach County: The Department of Housing and Economic Development worked with their municipalities to identify census tracts eligible for designation as Opportunity Zones and forwarded their recommendation of 31 tracts to the Governor's office for nomination. Of those submitted, 26 census tracts were designated as Opportunity Zones. To ensure the program's implementation and maximum public-private partnerships, the County provides an interactive map on their website and information related to program partnerships, business and housing resources for investors and developers, and legal and financial assistance. For more information on the County's Opportunity Zone program contact Sherry Howard, Deputy Director, at 561-233-3600 or showard@pbcgov.com

TCRPC: District staff has been involved with identifying areas where collaboration can be done between Brownfields Redevelopment and Opportunity Zones. These two programs share many of the same goals to provide economic development in the most distressed and underutilized areas. There are many opportunities to promote revitalization in these areas that will benefit the targeted communities and encourage projects that target effective revitalization efforts. For more information on Council's programs, contact Stephanie Heidt, AICP, Economic Development and Intergovernmental Programs Director, at 772-221-4060 or sheidt@tcrpc.org.

Opportunity Zones

FDEO: The Florida Department of Economic Opportunity provides information, resources, and assistance to local governments and investors as well as website and map (*Find it Florida!*) that provides demographic and economic statistics and reports. For more information on the state's program, contact Enterprise Florida at 407-956-5600 or www.enterpriseflorida.com/contact/

Other Resources for Information on Opportunity Zones

The Internal Revenue Service

<https://www.irs.gov/credits-deductions/businesses/opportunity-zones#:~:text=Opportunity%20Zones%20are%20an%20economic,providing%20tax%20benefits%20to%20investors>

U.S. Department of Housing and Urban Development

<https://opportunityzones.hud.gov/>

U.S. Department of the Treasury

<https://www.cdfifund.gov/opportunity-zones>

The Council of Development Finance Agencies (CDFA)

<https://www.cdfa.net/cdfa/cdfaweb.nsf/resourcecenters/OZ.html>

Novogradac

<https://www.novoco.com/resource-centers/opportunity-zones-resource-center>

Milken Institute

<http://milkeninstitute.org/programs/opportunity-zones>

Economic Innovation Group (EIG)

<https://eig.org/opportunityzones>



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Resiliency Strategy

Economic resilience primarily focuses on the ability to quickly recover from shocks, disruptions, and stresses. In terms of economic development, economic resilience, as defined by EDA, is the:

- Ability to recover quickly from a shock;
- Ability to withstand a shock; and
- Ability to avoid the shock altogether.



Furthermore, economic resilience can represent a transformative possibility - it means not returning to business as usual, but reimagining a different, more equitable, creative, and sustainable economic future for all. In responding to manmade and natural disasters, an immediate response on the part of business, government, and individuals is required. There will likely be interruptions in business operations, which can be lengthy depending on the amount of damage sustained.

It is widely agreed that the construction, tourism, transportation, hospitality, personal services, food services, restaurants, retail trades and non-essential manufacturing industries suffered the brunt of the adverse impacts from the pandemic. This is an excellent example of why the Region’s economy must be diverse to be economically sustainable.

In June 2021, Council convened a COVID-19 Response and Recovery Task Force. The Task Force served as an advisory group that developed policies working with District Staff to analyze data and stakeholder input obtained through regional discussions, presentations, and surveys to identify emerging trends, short-term objectives and needs, and a long-term vision for the Region. The Task Force identified four priority areas:

Small Business Development

The Pandemic’s effect on small businesses and the environment in which small businesses operate has heightened the need for small business assistance programs and best practices. It is estimated that over 80% of businesses are not prepared for interruptions to their operations. Having a Business Continuity Plan can ensure that response and recovery efforts will be more efficient and lessen impacts. Additionally, many small businesses do not have adequate access to capital.

Sustainable Communities

The pandemic deepened existing racial, spatial and class divides. Society must directly address the fault lines of systemic inequality and vulnerability that has been exposed. Resilient communities are those that have a well-balanced mix of housing, jobs, civic opportunities, and well-planned infrastructure networks that provide safe mobility and access, and a high quality of life as defined by the community itself.

Technology, Innovation, and Infrastructure

During the COVID-19 Pandemic, high-speed internet became one of the Region’s most economically important infrastructure systems. Americans have come to depend on high-speed internet for their daily needs and responsibilities, including work, school, and telemedicine. However, many areas are unserved or underserved by broadband infrastructure. In order to ensure equitable opportunity and access, significant investment is needed to fill gaps in connectivity.

Workforce Development/Support

During the pandemic, the workforce experienced significant turmoil in terms of where, when, and how they were able to work while juggling the role of caregiver for elderly relatives and young children forced to sequester and attend online classes from home. It is important to have in place collaboration between businesses and educational institutions and workforce training agencies to be able to meet new skill demands as workers and jobs pivot.

Resiliency Strategy

The four priority areas ultimately informed the development of the following objectives to prepare the Region to be able to respond to and recover from future shocks and interruptions to the economy. If instituted, these strategies could not only expedite recovery, but create an eco-system that is able to better withstand those shocks and have the potential to completely avoid interruptions.

Small Business and Development

- Encourage relief, assistance, and best practices (including Business Continuity Plans) for small businesses to adapt and navigate the pandemic successfully
- Increase awareness and availability of small business assistance programs within the Region
- Support economic development and diversification initiatives in rural communities in the Region
- Support local vendors and “buying local” to streamline and combat bottlenecks and supply shortages
- Encourage the creation of a diverse regional economy to attract other businesses and an environment where existing and new businesses can succeed
- Work with private, local, state, and federal partners to facilitate providing access to capital to small businesses within the Region
- Maintain and facilitate open communication between local government and business owners to address re-start and re-opening operational challenges



Technology, Innovation, and Infrastructure

- Expand affordable broadband access and support satellite expansion of broadband
- Encourage government funds to focus on long- lasting capital improvement projects that will contribute to preserving and enhancing the quality of life throughout the Region
- Proactively work to assess and plan for community needs for resources such as building and modernizing existing roads, bridges, and outdoor recreational trails
- Support conversion of septic to sewer systems to preserve sustainable growth and a high quality of life
- Encourage Public-Private Partnerships for advances in technology and innovation to adapt to challenges that may lay ahead in economic recovery

By 2025, 36.2 million Americans will be working remotely, an 87% increase from pre-pandemic levels, according to Upwork’s *Future of the Workforce Pulse Report* (December 2020).

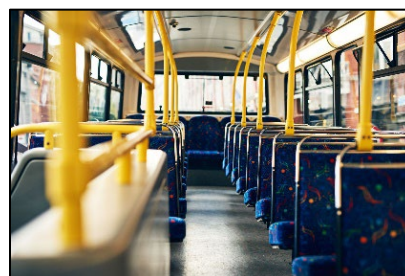
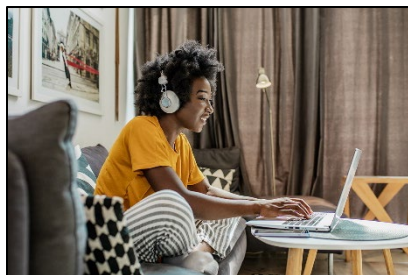
Sustainable Communities

- Encourage relief, assistance, and best practices for affordable housing including individual assistance with mortgages and rental payments
- Connect with programs, resources, and expertise inside and outside of the community to expand resilience including, but not limited to, nonprofit capacity building
- Protect and ensure access to local essential resources like food, water, land, energy, and housing
- Public spaces, parks, trails, and other outdoor spaces and activities allow community interaction with outdoor gathering options becoming even more important during the pandemic
- Encourage general health care appointments and routine operations that can delay diagnoses and treatment
- Promote the availability of mental health resources including but not limited to substance abuse treatment centers and support the designation of these physical locations and facilities as essential services for the community



Workforce Development/Support including Childcare and Transportation

- Reexamine and redefine essential workers and industries
- Identify sources of subsidies and best practices for continuing childcare and uninterrupted access to education for children
- Expand hands-on technical assistance and provide at-home subsidized training for individuals that are reassessing their careers or shifting their work-life priorities
- Encourage the development of smart public transportation to help facilitate moving people where they need to go when they need to go



Action Plan

The content of the Action Plan was developed through information provided by Summit attendees and input of the CEDS Committee members during the drafting of this Plan. The SWOT Analysis was integral to the creation of the Action Plan, as well as a conceptual framework that objectives should: leverage identified strengths; remedy identified weaknesses; capture available opportunities; and mitigate against perceived threats.

The Vision, Regional Priorities, and Values represent what was most often cited by Stakeholders as important for the Region. Implementation of the Action Plan will involve participation and collaboration with business development organizations, industries, educational institutions, local governments, and the public.

Vision

An economically diverse and inclusive regional economy that supports local businesses, encourages entrepreneurship, strengthens key sectors, and attracts growing and emerging industries.

Regional Priorities and Values:

- Promoting Healthy, Safe Neighborhoods
- Providing Action-Oriented Local Governments
- Encouraging Collaboration and Sustainable Investment
- Advancing Thoughtful, Well-Planned Growth & Development
- Providing Safe, Reliable, and Efficient Transportation Options
- Expanding Housing Choices for All Citizens
- Empowering an Informed, Self-Reliant Citizenry
- Supporting Entrepreneurship
- Aligning Policies and Funding Opportunities
- Ensuring Policy Decisions are Predictable, Fair, and Forward-Looking
- Expanding Broadband to Provide Equitable Access for All Users
- Encouraging Career Training and Educational Opportunities



Innovation and Economic Development

| Goal | Promote innovation and competitiveness, preparing the Region for growth and success in the worldwide economy. |
|--------------------|--|
| Objective 1 | Host a significant event tied to one of the Region’s strengths (e.g., Summer Olympics, major boat race, air race, amateur rocket competition, tennis match, equestrian event, etc.). |
| Objective 2 | Continue to promote and grow Aerospace, Agriculture, Energy, Hospitality, Logistics, Marine, and Medical as key industries. |
| Objective 3 | Attract major manufacturers (e.g., Medical/Bio-Science, Automotive, Aerospace, Marine, Energy, etc.). |
| Objective 4 | Support commercialization and entrepreneurship startups in cooperation with colleges and universities in the Region. |
| Objective 5 | Educate the private sector on the advantages of investing in the Region’s Opportunity Zones through promotion of key regional assets. |
| Objective 6 | Encourage Public-Private Partnerships that advance technology and innovation to assist with economic recovery challenges. |
| Objective 7 | Encourage use of Foreign Trade Zone designations to attract business and become more globally competitive. |
| Objective 8 | Develop the Region’s international competency to promote and encourage international engagement and diversity to be able to attract global talent and industries. |

Business Climate and Competitiveness

| Goal | Create a business climate supportive of existing industries and welcoming of new ones. |
|--------------------|---|
| Objective 1 | Establish a business navigator/ombudsman/concierge/digital interface at each local government and increase awareness and availability of small business educational and support programs within the Region (e.g., SBDC, SBA, weVenture, and SCORE). |
| Objective 2 | Encourage the forbearance on license fees and local business tax receipts for the first year of each new business. |
| Objective 3 | Encourage communication, collaboration, awareness, and partnerships between the public and private sectors. |
| Objective 4 | Work with private industry, local, state and federal partners to expand broadband services and affordability for residents and businesses. |
| Objective 5 | Support equitable access, economic development, and diversification initiatives in all communities in the Region. |
| Objective 6 | Support local vendors and “buying local” to streamline and combat bottlenecks and supply shortages. |
| Objective 7 | Work with private industry, local, state, and federal partners to facilitate providing access to capital especially for start-ups, small and minority-owned businesses, and non-profits within the Region. |
| Objective 8 | Increase the competitiveness of our Region to attract businesses that complement existing industries. |
| Objective 9 | Update post-pandemic inventory of space for small businesses such as incubators, shared kitchens, and collaborative workspaces and encourage the provision of more. |

Action Plan

| Infrastructure and Growth Leadership | |
|---|--|
| Goal | Build and maintain a man-made and natural network of infrastructure which supports sustainable growth and economic diversity while maintaining a high quality of life. |
| Objective 1 | Extend commuter rail service along the entire east coast of the Region. |
| Objective 2 | Provide central water and sewer service to all preferred development sites, infill locations, and Community Redevelopment Areas. |
| Objective 3 | Construct an alternative freight rail corridor connecting major ports in South Florida to Central Florida. |
| Objective 4 | Complete repairs to the Herbert Hoover Dike around Lake Okeechobee, protect the nearshore Atlantic coastal reef systems, and meet all Comprehensive Everglades Restoration Plan (CERP) milestones. |
| Objective 5 | Construct and maintain the Region’s fiber optic network to be competitive and attractive to educational institutions and industry worldwide. |
| Objective 6 | Provide necessary funding for inspecting, repairing, and upgrading aging infrastructure. |
| Objective 7 | Support construction of new wastewater and solid waste treatment facilities that utilize advanced technology which captures resources and eliminates harmful outputs. |

| Talent Supply and Education | |
|------------------------------------|---|
| Goal | Provide the best Pre-K to 12 and vocational high school programs in the State of Florida. |
| Objective 1 | Provide a modern career and technical education (CTE) vocationally-centered high school in each county in the Region. |
| Objective 2 | Connect schools and industry through field trips to industry by CTE department staff, school counselors, teachers, and students and industry visits to schools. |
| Objective 3 | Supplement existing career programs with electives allowing students to survey career choices. |
| Objective 4 | Teach comportment, honesty, thoroughness, and ethics in school. |
| Objective 5 | Provide widely available pre-school education programs to ensure children begin school ready to learn. |
| Objective 6 | Conduct a regional education summit to assess the need for a new four-year accredited university in the northern portion of the Region. |
| Objective 7 | Address identified skills gaps for existing and emerging industries through high school, state college, and university programs, such as expanded apprenticeship and pre-apprenticeship programs. |
| Objective 8 | Teach a full semester life skills and wealth-building course in high school. |
| Objective 9 | Work with private industry, local, state, and federal partners to expand broadband services and affordability to rural and underserved communities to support e-learning. |
| Objective 10 | Expand hands-on technical assistance and provide at-home training for individuals that are reassessing their careers or shifting their work life priorities. |
| Objective 11 | Identify sources and best practices for continuing childcare and uninterrupted access to education for children. |

Civic and Governance Systems

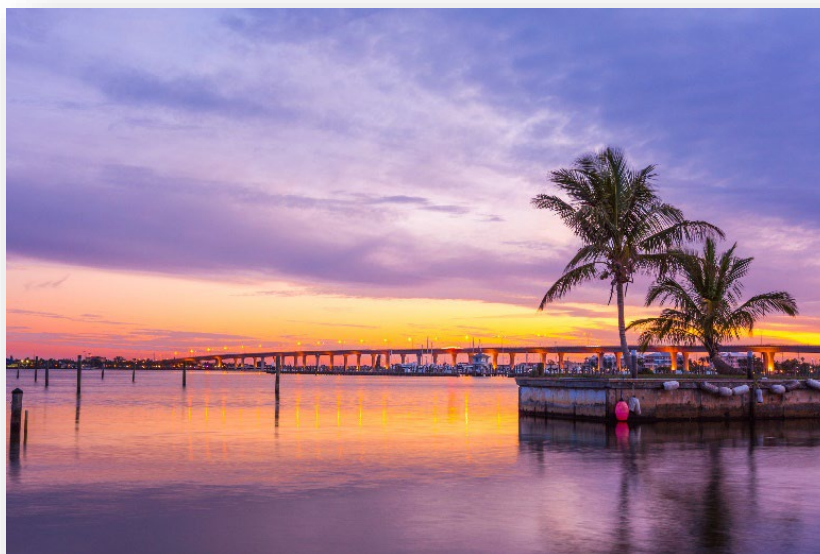
| | |
|--------------------|---|
| Goal | Establish a regional network of cooperative, collaborative, and committed local governments with a consensus vision arrived at through broad and effective public engagement. |
| Objective 1 | Hold an annual joint County Commission / School Board / Municipality meeting in each county of the Region. |
| Objective 2 | Provide citizen academies and leadership programs at the regional, county, and municipal levels to educate constituencies about government processes, including economic development. |
| Objective 3 | Require robust civics education in school, including local government involvement. |
| Objective 4 | Provide leadership development opportunities for youth. |
| Objective 5 | Encourage local governments to annually review and update incentives, regulatory processes, and policies for businesses to ensure competitiveness. |

Economic Resiliency

| | |
|---------------------|---|
| Goal | Establish a diverse regional economy with financially sound businesses and local governments able to withstand, prevent, and quickly recover from major disruptions and effectively deal with natural and manmade disasters. |
| Objective 1 | Support the continued diversification of business and industry throughout the region. |
| Objective 2 | Support industries where the Region's unique attributes are compelling. |
| Objective 3 | Support coordination between businesses, educational institutions, and workforce training agencies to provide a rapid training response to meet shifts in workforce needs to facilitate disaster recovery. |
| Objective 4 | Identify diverse revenue sources for local government, non-profit, and private sector tied to trailing, leading and current economic activity. |
| Objective 5 | Ensure post-disaster economic recovery plans are maintained and updated regularly. |
| Objective 6 | Encourage businesses to have adequate reserves to operate and begin recovery from a disaster without immediate outside resources. |
| Objective 7 | Ensure fair and equitable treatment under Insurance Programs, including Federal Flood Insurance. |
| Objective 8 | Ensure capital expenditures/investments of government and the private sector consider the effect of sea level rise related to design, location, and resiliency. |
| Objective 9 | Create local government, non-profit, and private sector resilience, adaptation, and business continuity plans that will result in faster recovery from interruptions during future events. |
| Objective 10 | Encourage local governments and businesses to routinely inspect and update cyber network security systems and databases. |
| Objective 11 | Encourage coordination with the South Florida Regional Planning Council to increase focus on regional resilience and attract critical investment to the seven-county Southeast Florida Region. |

Action Plan

| Quality of Life and Quality Places | |
|------------------------------------|--|
| Goal | Preserve and enhance the Region’s quality of life. |
| Objective 1 | Convert existing residential, commercial, and industrial septic systems to central sewer. |
| Objective 2 | Meet all Comprehensive Everglades Restoration Plan milestones in the Region. |
| Objective 3 | Support and encourage legislation to protect and restore the Indian River Lagoon, Lake Worth Lagoon, and the Region’s nearshore Atlantic coastal reef systems. |
| Objective 4 | Create and enhance Arts and Culture Districts throughout the Region. |
| Objective 5 | Encourage completion of the Greenway and Blueway trail systems throughout the Region. |
| Objective 6 | Re-evaluate regulatory plans to see if they are delivering desired results. |
| Objective 7 | Encourage legislation, regulations, incentives, and programs which will provide adequate housing that is affordable to the workforce. |
| Objective 8 | Promote the availability of mental health resources, including but not limited to, substance abuse treatment centers and support physical locations and facilities as essential services for the community. |
| Objective 9 | Support and expand programs and community-based efforts to ensure upward mobility opportunities for all residents. This includes financial security, addressing food insecurity, affordable healthcare, affordable housing options, and access to opportunities for education and earning a living wage. |
| Objective 10 | Encourage use of funds to focus on long lasting capital improvement projects and public art that will contribute to preserving and enhancing the quality of life throughout the Region. |
| Objective 11 | Encourage the development of smart public transportation to help facilitate moving people where they need to go when they need to go. |
| Objective 12 | Encourage community planning and development projects that create partnerships between artists and local government staff to reflect and celebrate a community’s culture, heritage, and values. |



Evaluation Framework

To gauge its effectiveness, the Comprehensive Economic Development Strategy is periodically evaluated to measure progress on improving the regional economy. To allow comparative and collective evaluation of progress across the entire state, the Florida Regional Councils Association promoted the concept that all regional planning councils use a consensus list of 19 performance metrics.

Below is the current data for each of the identified metrics. This is intended to establish a baseline of conditions as of the adoption of the CEDS Plan so that future periodic evaluations have a point of comparison. The data is typically consolidated from county level data for each of the four counties in the Region. The corresponding Pillar for each metric is identified. It is the intent of District staff and the CEDS Committee to annually update and review these metrics to measure the Region’s economic development progress. Metrics will be calculated and provided on Council’s website and in the annual plan update.

| CEDS Metric | Corresponding Pillar(s) | Numbers at 2022 Plan Adoption |
|---|-------------------------------------|--|
| Average Wage per Job | Business Climate & Competitiveness | \$60,022 (2020) |
| High School Graduation Rates | Talent Supply and Education | 92% (2021) |
| Eighth Grade Math Performance | Talent Supply and Education | 44.9% (2020) |
| Gross Domestic Product | Business Climate & Competitiveness | \$108,044,000,000 (2021) |
| Tourism Development Tax Collections | Innovation and Economic Development | \$51,375,045 (2021) |
| Trade Imports & Exports | Innovation and Economic Development | Imports: \$ 104.6 Billion Exports: \$ 41.1 Billion Net Import: \$ 63.5 Billion (2021) |
| Population Counts, Estimates & Projections | Talent Supply and Education | 2021: 2,163,310 2022: 2,277,679 2030: 2,398,477 2035: 2,496,343 2040: 2,576,291 2045: 2,645,093 2050: 2,706,800 |

Evaluation Framework

| CEDS Metric | Corresponding Pillar(s) | Numbers at 2022 Plan Adoption | |
|--|---|--|--|
| Annual Building Permits | Infrastructure and Growth Leadership | 17,864 (2021) | |
| Daily Vehicle Miles Traveled | Infrastructure and Growth Leadership | 56,059,588 (2020) | |
| Average Annual Unemployment Rates | Talent Supply and Education | 2.4% (April 2022) | |
| Employment by Industry | Talent Supply and Education/ Business Climate & Competitiveness | Ag. Forestry, Fishing, Etc. 10,432 1.15% Mining 219 0.02% Utilities 3,350 0.37% Construction 67,260 7.44% Manufacturing 31,611 3.50% Wholesale Trade 27,679 3.06% Retail Trade 110,372 12.21% Transportation & Warehousing 27,862 3.08% Information 11,211 1.24% Finance & Insurance 33,275 3.68% Real Estate/Rent/Lease 26,933 2.98% Professional & Tech Services 69,583 7.70% Management of Companies 11,055 1.22% Admin & Waste Manage Svc. 80,174 8.87% Education Service 53,182 5.88% Healthcare & Assistance 138,637 15.34% Arts, Entertainment, Recreation 27,256 3.02% Accommodation and Food Svc. 86,687 9.59% Other Services 49,170 5.44% Government 37,380 4.14% Unclassified 430 0.05% | |

Evaluation Framework

| CEDS Metric | Corresponding Pillar(s) | Numbers at 2022 Plan Adoption | | |
|---|---|-----------------------------------|------------------|--------------|
| Employment by Sector or Occupation | Talent Supply and Education/ Business Climate & Competitiveness | Management | 51,903 | 5.7% |
| | | Business & Finance | 53,825 | 6.0% |
| | | Computer, Math | 23,131 | 2.6% |
| | | Architecture, Engineering | 10,668 | 1.2% |
| | | Life, Physical, Social Services | 4,921 | 0.5% |
| | | Community and Social Services | 14,491 | 1.6% |
| | | Legal | 11,588 | 1.3% |
| | | Education, Training, Library | 38,995 | 4.3% |
| | | Art/Design/Entrin/Sports/Media | 15,517 | 1.7% |
| | | Healthcare | 57,259 | 6.3% |
| | | Healthcare Support | 40,447 | 4.5% |
| | | Protective Services | 21,603 | 2.4% |
| | | Food prep and Serving | 86,474 | 9.6% |
| | | Build/grounds maint. | 43,545 | 4.8% |
| | | Personal Care and Svcs | 29,042 | 3.2% |
| | | Sales and Related Support | 98,234 | 10.9% |
| | | Office and Admin Support | 117,291 | 13.0% |
| | | Farming, Fishing, Forestry | 6,539 | 0.7% |
| | | Construction and Mining | 49,138 | 5.4% |
| | | Installation, Maintenance, Repair | 35,787 | 4.0% |
| Production | 28,540 | 3.2% | | |
| Transportation & Frght Manage. | 64,897 | 7.2% | | |
| Average Annual Wages by Industry | Talent Supply and Education/ Business Climate & Competitiveness | Ag. Forestry, Fishing, Etc. | \$50,560 | |
| | | Mining | \$69,661 | |
| | | Utilities | \$116,768 | |
| | | Construction | \$57,941 | |
| | | Manufacturing | \$71,553 | |
| | | Wholesale Trade | \$99,001 | |
| | | Retail Trade | \$41,340 | |
| | | Transportation & Warehousing | \$50,594 | |
| | | Information | \$96,293 | |
| | | Finance & Insurance | \$170,771 | |
| | | Real Estate/Rent/Lease | \$68,860 | |
| | | Professional & Technical Services | \$95,325 | |
| | | Management of Companies | \$195,411 | |
| | | Admin & Waste Management Svc. | \$55,430 | |
| | | Education Service | \$56,600 | |
| | | Healthcare & Assistance | \$60,507 | |
| Arts, Entertainment, Recreation | \$45,060 | | | |
| Accommodation and Food Service | \$28,885 | | | |
| Other Services | \$41,190 | | | |
| Government | \$71,213 | | | |
| Unclassified | \$84,958 | | | |

Evaluation Framework

| CEDS Metric | Corresponding Pillar(s) | Numbers at 2022 Plan Adoption |
|--|---|--------------------------------------|
| Registered Nonprofits | Civic & Governance/ Quality of Life and Quality Places | 4,891 (2021) |
| Real Personal Per Capita Income | Quality of Life and Quality Places | \$84,511 (2021) |
| Value of Residential Stock | Quality of Life and Quality Places | \$253,736,000,000 (2021) |
| Percent Persons Living in Poverty | Quality of Life and Quality Places | 12% (2020) |
| Innovation Index | Innovation and Economic Development | 137.1 (2020) |
| Third Grade Reading Performance | Talent Supply and Education | 53.2% (2020-2021) |

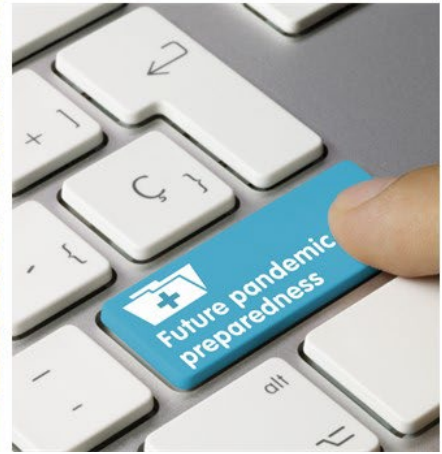
About the Treasure Coast Regional Planning Council

Treasure Coast Regional Planning Council is the Treasure Coast's only regional forum where elected and appointed leaders regularly come together to discuss complex regional issues; develop strategic regional responses for resolving them; and build consensus for setting and accomplishing regional goals. Elected officials serve annual terms, and gubernatorial appointees serve three-year terms. TCRPC is made up of nineteen elected officials and nine gubernatorial appointees.

TCRPC is an organization created by and for local governments to provide planning and technical assistance services and assist in carrying out Florida's growth management programs. TCRPC was established in 1976 through an interlocal agreement between Indian River, St. Lucie, Martin, and Palm Beach counties. Membership includes all four counties and 52 municipalities.

Council serves as the Regional Economic Development District (EDD). EDDs are multi-jurisdictional entities, commonly composed of multiple counties. EDDs help lead the locally-based, regionally-driven economic development planning process that leverages the involvement of the public, private and non-profit sectors by facilitating regional collaboration through the development and implementation of this CEDS Plan.

| Council Staff | |
|-----------------------------|--|
| Thomas J. Lanahan | Executive Director |
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| Phyllis Castro | Accounting Manager |
| Kim DeLaney, Ph.D. | Director of Strategic Development and Policy |
| Elizabeth Gulick | Special Projects Coordinator |
| Stephanie Heidt, AICP | Economic Development and Intergovernmental Programs Director |
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