



Office of Economic Development

Monthly Report

October 2018



Business Climate & Competitiveness

To fill some gaps in Delray Beach's entrepreneurial ecosystem for government contracting training, small business certification and youth entrepreneurship programming, the Office of Economic Development (OED) led a discussion with the CRA Board in October 2018 to fund a new partnership with The Technology, Enterprise, Development Center, Inc. (TED Center). The CRA Board supported the concept and will consider a formal funding agreement in the amount of \$65,000 at their November 13, 2018 meeting. If approved, new entrepreneurial training programs will begin in early 2019.

Business Development *(Business Start-Up-Attraction-Expansion-Retention Activities in October 2018)*

New Leads – Partner Referrals:	9 – all outbound to: CRA (2), City (2), CareerSource (3) and SBDC (1)
New Prospect Files Opened:	9
G.E.A.R. Visits:	4 – Multivista South Florida, Hatcher Construction, OGK Creative, Community Greening
CoStar Reports Issued:	3
Business Funding Assistance Pipeline:	14
Total Active Prospects:	61 prospects-developers seeking locations in the CRA District and City with a potential impact of 203 new jobs, the retention of 619 jobs, the absorption/creation of 755,976 sq. ft. of commercial/office/industrial space with more than \$61 million in capital investment.

Funding Assistance

The Office of Economic Development (OED) processed one (1) Curb Appeal Grant Application which was approved by the CRA Board on October 9, 2018 in the amount of \$13,500 for the property located at 240 SW 9th Circle. The funds will be used to install new landscaping and irrigation, repairs to the fascia, new impact sliding glass doors and windows, a new impact garage door, and a complete repainting of the home's exterior.



ECONOMIC PROSPERITY

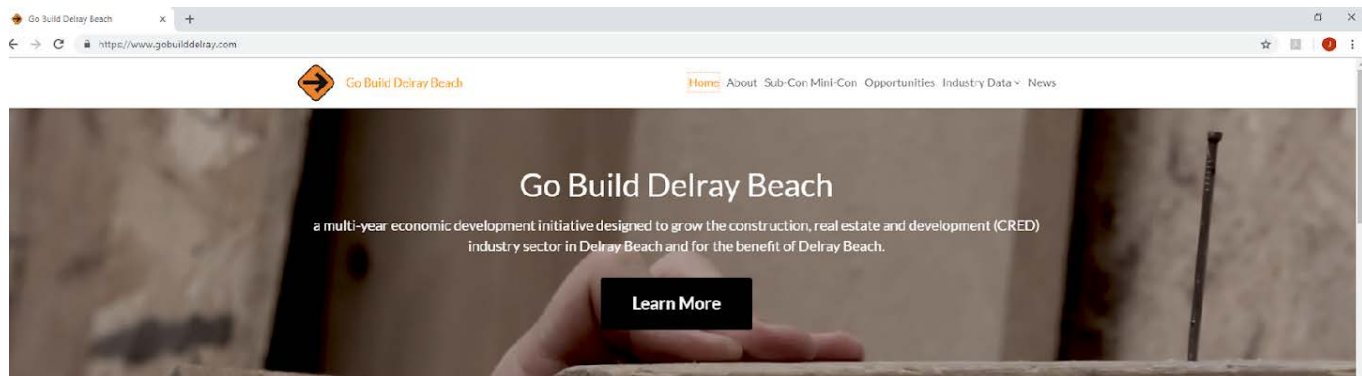


Special Project – Economic Prosperity Element

OED and the City's Long-Range Planning Team presented the new proposed **Economic Prosperity Element** to the City's Planning and Zoning Board which was approved and will now be advanced to the City Commission for consideration in November 2018.

Special Project – Go Build Delray Beach

OED's new economic development initiative to accelerate the growth of the Construction, Real Estate and Development industries in Delray Beach for Delray Beach called "Go Build Delray Beach" was launched on Saturday, October 13, 2018 with its first event – the **Go Build Delray Sub-contractors' Mini-Conference** in partnership between the City, CRA, Library and Florida Small Business Development Center @ FAU Division of Research. More than 60 local subcontractors and businesses participated in the event which touted the expertise of executives from D. Stephenson Construction, Hatcher Construction & Development, Kaufman-Lynn Construction and Stuart & Shelby Development.



The team also created a **microsite** for the ongoing initiative which is designed to: 1) accelerate the growth of local firms through focused business development and education/training; 2) build a stronger and more robust talent pipeline for the industry; and 3) develop "Keep it Local" policies, programs and events which will increase the number of local firms participating in area public and private sector (re)development and strategic investment capital projects.

In early 2019, Go Build Delray Beach will host its first-ever Go Build Delray Workforce Summit to discuss and launch new programs designed to increase the pool of talent. This is especially needed as many workers in the industry sector will reach retirement age in the next five to ten years while the industry skills gap continues to widen. To learn more about the initiative, visit www.gobulddelray.com.

Growing Our Own

The Florida Small Business Development Center @ FAU Division of Research announced its 2018-2019 **"Building a Smarter Small Business" Seminar Series** to be held at the Library Business Resource Center - situated on the 2nd floor of the Delray Beach Public Library. To reserve a seat at an upcoming free seminar, visit delraylibrary.org/sbdc.



Florida SBDC 2018-19 “Building a Smarter Small Business” Seminar Series @ Library

Key Elements of Business Planning	Tuesday, November 20, 2018	4:00 – 6:00 p.m.
Introduction to Cash Flow Management	Tuesday, January 22, 2019	4:00 – 6:00 p.m.
Launching A Small Business	Tuesday, February 19, 2019	4:00 – 6:00 p.m.
How to Be Certified as a Disadvantaged, Minority or Woman-Owned Business	Tuesday, March 19, 2019	4:00 – 6:00 p.m.
Introduction to Cash Flow Management	Tuesday, April 23, 2019	4:00 – 6:00 p.m.
Key Elements of Business Planning	Tuesday, May 21, 2019	4:00 – 6:00 p.m.
How to Be Certified as a Disadvantaged, Minority or Woman-Owned Business	Tuesday, June 18, 2019	4:00 – 6:00 p.m.

Telling the Story



On October 23, 2018, The ***South Florida Business Journal*** highlighted the robust construction projects occurring in Delray Beach. Nearly \$900 million in building permits were issued by the City of Delray Beach in fiscal year 2018 which concluded on September 30, 2018. Three (3) hotels, two (2) company headquarters, retail, office, car dealerships and more than 100 new residential units are in construction.

<https://www.bizjournals.com/southflorida/news/2018/10/25/950m-in-projects-rise-in-downtown-delray-beach.html>

Photo: The offices of 4th and 5th, featuring iPic, between SE 4th Ave. and SE 5th Ave. Jock Fistic / South Florida Business Journal

Community and Partnership Activities

OED attended and participated in the following meetings and events in October 2018: 5th Annual Women’s Business Conference by the Florida Women’s Business Center, City Commission, City Education Board, City Planning & Zoning Board, CRA Board, Development Services Stakeholder Roundtable, DDA Board, Friendsgiving Event Committee, Frog Alley Caribbean Festival Committee, Go Build Delray Sub-Con Mini-Con Planning Team and Event, Livability-Placemaking Team, Spady Museum On the Table Community Discussion, Suits for Seniors, TEA with a Top @ the TED Center, Team Delray, Village Center, Wayfinding Action Team and YPAD Board.

Did You Know: Delray Beach’s unemployment Rate is at 3.50% (August 2018), compared to 3.80% last month and 3.80% last year. This is lower than the long-term average of 7.80%.

Source: Ycharts.com and Bureau of Labor Statistics