

**Comprehensive Economic Development Strategy (CEDS)
Committee Meeting**

**THURSDAY May 10, 2007
2:00 p.m. to 4:00 p.m.**

***Workforce Development Board of the Treasure Coast Office
584 NW University Boulevard, Suite 100
Port St. Lucie, FL 34986
(772) 335-3030**

**Meeting
Agenda**

1. Roll Call
2. Agenda
3. Minutes
4. **2007 CEDS Plan Rewrite – Progress Update**
Mr. Greg Vaday, Treasure Coast Regional Planning Council
5. Public Comment
6. CEDS Committee Comment
7. Adjournment

*** Note location change.**

CEDS REWRITE - 2007

Per the rewrite schedule staff has begun its analysis of analysis of economic development problems and opportunities (SWOT Analysis – Strengths, Weaknesses, Opportunities and Threats) of the Region (Section 5 of the CEDS). Comments have already been received from some CEDS Committee members and these are attached to this agenda item. To remain on schedule all Members should complete their SWOT analysis and submit same to Staff no later than Thursday, May 10, 2007.

Staff will present its initial findings for the Analysis of Economic Development Problems and Opportunities section of the report to the CEDS Committee.

RECOMMENDED ACTION: Committee completion of SWOT analysis.

2007 CEDS PLAN

OUTLINE

- 1. Acknowledgement**
- 2. Forward**
- 3. Executive Summary**
- 4. Background**
- 5. Analysis of Economic Development Problems and Opportunities**
- 6. CEDS Goals and Objectives: Defining Regional Expectations**
- 7. Strategic Projects, Programs and Activities**
- 8. CEDS Plan of Action**
- 9. Performance Measures**
- 10. Appendices**

SWOT Analysis for CEDS – Karen Russell

Strengths:

Treasure Coast is considered fast growing area.
Torrey Pines relocating to the Treasure Coast area in PSL.
Scripps coming to the Treasure Coast area in Palm Beach.

Weaknesses:

Lack of High wage jobs
Lack of skilled workers for high wage jobs
School Board needs to make schools more competitive in the Nation – only LPA has made the list of quality schools.
Schools need to model after strong education states.
Lack of permanent sites for Colleges/University in the northern part of the region.
Lack of cultural activities in the northern part of the region.

Opportunities:

School Board is working towards providing quality educational opportunities. School Board has partnership with IRCC for Dual enrollment for Ninth graders through Westwood High School and with Harbor Branch.
Area is considering trauma center for St Lucie County.
Martin Memorial attempting to open hospital in the South Western part of St Lucie County – PSL.

Threats:

Problems with the Dyke in Pahokee area – in need of repair.
Possibility of major hurricane devastating the area.

SWOT Analysis for CEDS

Strengths:

1. Lower cost of housing than surrounding counties
2. Availability of land
3. Commercial development underway
4. Collaboration between cities and county
5. Biotech interest and momentum
6. Proximity to Scripps
7. Several large high tech facilities already here (USDA, HBOI, etc.)

Weaknesses:

1. Small, unskilled labor force
2. High taxes & insurance costs
3. Not enough cultural venues
4. Inadequate airport for growth
5. Subpar schools K-12
6. Poor residential-commercial balance
7. Lack of hotels
8. No convention center
9. No downtown for PSL

Opportunities:

1. R&D Park
2. Biotech Park at Tradition
3. Regional Mall
4. Kight Center
5. FAU/HBOI merge
6. Linking of life sciences entities in area
7. Retail center at Tradition
8. Willingness of governments to pursue high tech companies
9. School Board's pursuit of excellence
10. Workforce Development Board's high energy, high task orientation
11. Hospital CON for Tradition biotech park

Threats:

1. Loss of Piper
2. Loss of Dodgers
3. Territorialism
4. Disorganization of service agencies
5. Strong County vs. Smaller Counties
6. No CON for hospital at Tradition biotech park

TO: Greg Vaday
FROM: Larry Daum
SUBJECT: CEDS Information

3/18/07

St Lucie County is one of the fastest growing counties in the nation. The population has increased by 34.6% from 2000 to 2006 (192,695 to 259,315). During the same time period the county's job increased by 62.3% (51,469 to 67,471). The expansion of the job base at a faster rate reflected in the 50% reduction of the unemployment rate (8% to under 4%). The 2000 to 2005 period also saw the county's average wage rate increase 24.8% (\$25,933 to \$32,385).

The 2006 year was the start of a paradigm move for the county to a knowledge based life sciences cluster. This was the result of the partnership of the State, County, City and developers to recruit the Torrey Pines Institute. Torrey Pines along with Scripps Institute in Palm Beach and Burnham Institute in Orange County provide the basic facilities for a Life Science Cluster which is drawing International attention.

The educational facilities at all levels are stepping up their curriculums to provide the training for this expanded economic base. The State, County and City are working together with developers for the successful development of this cluster. Both the county and the city are investing millions to upgrade their infrastructures to support the potential growth opportunity. The County, City, and developers have invested almost \$40 million to match the State grant of \$40 million in order to establish this cluster. This investment will have a major impact on the County and region in the years ahead.