COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY
2018 - 2023

TREASURE COAST REGIONAL PLANNING COUNCIL
◆ INDIAN RIVER ◆ ST. LUCIE ◆ MARTIN ◆ PALM BEACH ◆
What is the CEDS?

- Economic Development Plan for the entire Treasure Coast Region
- Funded by the U.S. Economic Development Administration (EDA)
- Required in order to qualify for EDA funding
- Update of prior 2012 – 2017 Plan
- Collaborative regional investment
- Economic development based on exiting strengths
- Coordinated economic development goals and common priorities
- Prosperity and Resilience to Enhance Quality of Life
Development Process

- Regional Economic Development Summit in October 2016
- CEDS Committee comprised of representatives of all 4 counties in Region
- January and March CEDS Committee meetings re: SWOT
- May and July CEDS Committee meetings re: Vision, Objectives, Actions
- November CEDS Committee meeting re: Review of Draft
- December 12, 2017 Draft posted to Council Website for 30 Day Public Review
- January 11, 2018 CEDS Committee meeting re: Approval of CEDS Plan Update
- January 19, 2018 Council consideration of CEDS Plan Update
Background Data

### Population

<table>
<thead>
<tr>
<th>County</th>
<th>1980</th>
<th>1990</th>
<th>2000</th>
<th>2010</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indian River</td>
<td>59,896</td>
<td>90,208</td>
<td>112,947</td>
<td>138,028</td>
<td>148,962</td>
</tr>
<tr>
<td>St. Lucie</td>
<td>87,182</td>
<td>150,171</td>
<td>192,695</td>
<td>277,789</td>
<td>297,634</td>
</tr>
<tr>
<td>Martin</td>
<td>64,014</td>
<td>100,900</td>
<td>126,731</td>
<td>146,318</td>
<td>153,022</td>
</tr>
<tr>
<td>Palm Beach</td>
<td>576,812</td>
<td>863,503</td>
<td>1,131,191</td>
<td>1,320,134</td>
<td>1,414,144</td>
</tr>
<tr>
<td>Region</td>
<td>787,904</td>
<td>1,204,728</td>
<td>1,563,564</td>
<td>1,882,269</td>
<td>2,013,762</td>
</tr>
</tbody>
</table>

**Note:** 1. Source is 1980, 1990, 2000, 2010 (Census), and as of April 1, 2017 BEBR estimate.
2. Population growth varies across each county, with some communities growing much faster than others.

### Highest Level of Educational Attainment

<table>
<thead>
<tr>
<th>County</th>
<th>No High School</th>
<th>High School</th>
<th>Associate's</th>
<th>Bachelor's</th>
<th>Graduate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indian River</td>
<td>11.7%</td>
<td>30.3%</td>
<td>9.5%</td>
<td>16.4%</td>
<td>10.5%</td>
</tr>
<tr>
<td>St. Lucie</td>
<td>14.6%</td>
<td>33.4%</td>
<td>10.5%</td>
<td>19.8%</td>
<td>7.1%</td>
</tr>
<tr>
<td>Martin</td>
<td>10.2%</td>
<td>26.1%</td>
<td>9.9%</td>
<td>19.8%</td>
<td>11.9%</td>
</tr>
<tr>
<td>Palm Beach</td>
<td>12.2%</td>
<td>25.6%</td>
<td>8.5%</td>
<td>21.1%</td>
<td>12.5%</td>
</tr>
<tr>
<td>Region</td>
<td>12.3%</td>
<td>27.1%</td>
<td>9.0%</td>
<td>19.4%</td>
<td>11.5%</td>
</tr>
</tbody>
</table>

**Note:** 1. Source is 2011-2015 U.S. Census American Community Survey S1501.
2. The category *High School* includes GED.
3. All figures are for the population 25 years of age and older.
SWOT Analysis

CONSOLIDATED 2017 SWOT

Strengths
- Quality of life
- Quality of place
- Geography and weather
- Industry diversity – six sectors: marine, energy, aerospace, medical, agriculture, tourism
- Collaboration between educational institutions, business, government, and CareerSource to develop talent pool
- Transportation network

Weaknesses
- Gap between existing worker skills and industry needs
- Lack of economic diversity
- River and lagoon water quality problems
- Lack of consensus vision for economic development, which would provide the will, process and policies to succeed
- Gaps and congestion in transportation network reduce mobility

Opportunities
- Ports and export capability
- Growing, culturally diverse population
- Untapped citizen involvement, especially youth
- Unrealized talent pool

Threats
- Infrastructure and resources stretched by growth
- Negative public perception of economic development
- Lack of civic knowledge and effective engagement in decision making
- Environmental impact from Lake Okeechobee discharges
- The potential for unbridled and unbalanced growth
- Worker skills becoming obsolete due to changing technology
- Manmade and natural disasters
Vision and Action Plan

Vision:

The Treasure Coast Region will have a strong and resilient economy.

Action Plan:

- Leverage identified Strengths
- Fix identified Weaknesses
- Seize available Opportunities
- Mitigate against perceived Threats
1. Talent Supply & Education
 Objective: Provide the best Pre-K to 12 and vocational high school programs in the State of Florida.

**Action 1:** Provide a modern vocationally-centered high school in each county in the Region.

**Action 2:** Connect schools and industry through school counselor and student field trips to industry and industry visits to schools.

**Action 3:** Supplement existing career programs with electives allowing students to survey career choices.

**Action 4:** Teach comportment, honesty, thoroughness, and ethics in school.

**Action 5:** Provide widely available pre-school education programs to ensure children begin school ready to learn.

**Action 6:** Conduct a regional education summit to assess the need for a new four-year accredited university in the northern portion of the Region.

**Action 7:** Address identified skills gaps for existing and emerging industries through high school, state college, and university programs.

**Action 8:** Teach a full semester life skills and wealth-building course in high school.
2. Innovation & Economic Development
   Objective: Promote innovation and competitiveness, preparing the region for growth and success in the worldwide economy.

   **Action 1**: Host a significant event tied to one of the Region’s strengths (Summer Olympics, major boat race, air race, amateur rocket competition, etc.)

   **Action 2**: Establish Aerospace, Agriculture, Energy, Hospitality, Logistics, Marine, and Medical as key industries.

   **Action 3**: Attract a major manufacturer (Medical/Bio-Science, Automotive, Aerospace, Marine, Energy, etc.).

3. Infrastructure & Growth Leadership
   Objective: 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.

   **Action 1**: Extend commuter rail service along the entire east coast of the Region.

   **Action 2**: Provide central water and sewer service to all preferred development sites, infill locations, and CRA’s.

   **Action 3**: Construct an alternative freight rail corridor connecting major ports in South Florida to Central Florida.

   **Action 4**: Complete repairs to the Herbert Hoover Dike around Lake Okeechobee.

   **Action 5**: Meet all Comprehensive Everglades Restoration Plan milestones.

   **Action 6**: Construct and maintain the Region’s fiber optic network to be competitive and attractive to educational institutions and industry worldwide.
4. Business Climate & Competitiveness

Objective: Create a business climate supportive of existing industries and welcoming of new ones.

**Action 1:** Establish a business navigator/ombudsman/concierge at each local government.

**Action 2:** Provide forbearance on license fees and local business tax receipts for the first year of each new business.

5. Civic & Governance Systems

Objective: Establish a regional network of cooperative, collaborative, and committed local governments with a consensus vision arrived at through broad and effective public engagement.

**Action 1:** Hold an annual joint County Commission / School Board / Municipality meeting in each county of the Region.

**Action 2:** Provide citizen academies and leadership programs at the regional, county, and municipal level to educate constituencies about government processes, including economic development.

**Action 3:** Require robust civics education in school, including local government involvement.

**Action 4:** Provide leadership development opportunities for youth.
6. Quality of Life & Quality Places
   Objective: Preserve and enhance the quality of life.

**Action 1:** Convert existing septic systems to central sewer.

**Action 2:** Meet all Comprehensive Everglades Restoration Plan milestones.

**Action 3:** Protect and restore the Indian River Lagoon, Lake Worth Lagoon, and the Region’s nearshore Atlantic coastal reef systems.

**Action 4:** Create an Arts and Culture District in each city.

**Action 5:** Complete the bike/trail system through Region.

**Action 6:** Re-evaluate regulatory plans to see if they are delivering desired results.
7. Economic Resiliency

Objective: Establish a diverse regional economy with financially sound local governments able to withstand, prevent, and quickly recover from major disruptions to its underlying economic base and effectively deal with natural and manmade disasters.

**Action 1:** Increase the share of the economy that is not tourism or home construction related.

**Action 2:** Support industries where the Region’s unique attributes are compelling.

**Action 3:** Complete work underway on Everglades restoration and repair of the Herbert Hoover Dike.

**Action 4:** Identify diverse revenue sources for government which are tied to trailing, leading and current economic activity.

**Action 5:** Ensure local government reserves meet Government Finance Officers Association recommendations.

**Action 6:** Ensure local government reserves are adequate to operate and begin recovery from a disaster without immediate outside resources.

**Action 7:** Ensure fair and equitable treatment under Federal Flood Insurance Program.

**Action 8:** Ensure capital expenditures/investments of government and the private sector consider the effect of sea level rise related to design, location, and resiliency.
Performance Metrics

- Average Wages per Job
- High School Graduation Rates
- 8th Grade Math Performance
- Gross Domestic Product
- Tourism Tax Collections
- Trade Imports and Exports
- Population Estimates and Projections
- Annual Building Permits
- Daily Vehicle Miles Traveled
- Unemployment Rate
- Employment by Industry

- Employment by Sector or Occupation
- Average Wages by Industry
- Registered 501(c)3 Organizations
- Real Personal Per Capita Income
- Relative Housing Price
- Percent of Persons Living in Poverty
- Shift-Share
- Location Quotients
- Innovation Index
- 3rd Grade Reading Performance
Recommendation

- CEDS Committee recommended adoption
- Council Staff recommends adoption
- Transmittal to EDA
- Implementation & Promotion
FOR MORE INFORMATION:

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