



April 24, 2017

Mr. Sandy-Michael McDonald  
Director  
Broward County Office of Economic and Small Business Development  
115 South Andrews Avenue, Room A-680  
Fort Lauderdale, FL 33301

Dear Sandy,

Please find below the Alliance's fiscal year 2017 second quarter report to Broward County. The Alliance is pleased to report a very positive second quarter in terms of new value added jobs and capital investment. Broward County's current unemployment rate of 4% continues to be among the lowest of the large urban counties in Florida and below the state average. This is a testament to the strong collaborations between Broward County, the Alliance, and other partners leading to success in Broward and jobs for its residents. Some of the highlights of the second quarter include the following:

1. We were pleased to finalize these company projects that will be adding jobs in Broward County:

Bayview Financial, a financial services company, is expanding in Fort Lauderdale, adding 200 jobs and retaining 1,066 jobs.

Apotex Pharmaceuticals, a Canadian pharmaceutical company, will be expanding its U.S. headquarters in Miramar, adding 150 jobs, retaining 461 jobs and making a \$184 million capital investment.

Project Magnesium (formal announcement by the company will be forthcoming), a global risk management company, will be establishing a headquarters location in Plantation, adding 90 jobs and making a \$325,000 capital investment.

2. As always, a primary focus of the Alliance was assisting local companies through our BRAVO (Business Retention and Visitation Outreach) program. 51 Broward County companies were visited by the Alliance during the second quarter, as we assisted in areas such as access to capital, workforce training opportunities, permitting and site location assistance.
3. The Alliance continued its implementation of the Target 20/20 strategic marketing plan. Target 20/20 is guiding strategic and tactical economic development marketing through the year 2020, as we sharpen our focus on high-wage targeted industries including aviation/aerospace, global logistics, life sciences, marine industries, and technology as well as continuing our focus on national, regional and Latin America headquarters and other target industries.
4. The Alliance's Port Everglades Advocacy Team, a partnership with Broward County and numerous community organizations, continues its work to support Port Everglades expansion projects. This follows the long-sought-after goal of authorization for the widening and deepening project.
5. The Alliance continued to lead the Broward Six Pillars strategic visioning implementation process and its Annual Report to the Community event was held on April 18, 2017. This event included the annual Six Pillars update for the year, and a presentation of the results of the JPMorgan Chase & Co./Alliance Broward County Workforce Skills Gap Analysis findings.

**ALLIANCE: PARTNERSHIP FOR ECONOMIC GROWTH**

Broward County's Official Economic Development Partnership

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[www.gfalliance.org](http://www.gfalliance.org)



6. The Alliance continued to lead efforts to develop a local market analysis and report assessing the skills gap in Greater Fort Lauderdale/Broward County. The report was developed with CareerSource Broward and other partners, and evaluated both worker skills and employer needs to develop a framework that can help accelerate training and fill high-demand jobs. The report focused on key industries including aviation/aerospace, corporate headquarters, global logistics, high-tech manufacturing, life sciences, marine industries, and technology. A report to the community was provided at the Six Pillars Annual Report to the Community event on April 18, 2017.
7. On February 8<sup>th</sup>, the Alliance partnered with the Broward County Public School District on a new event held at the BB&T Center called the "Claim Your Future Showcase." Approximately 1,000 high school juniors met with over 50 companies and organizations to talk about career opportunities now and in the future. The event also featured three executive panel discussions with fifteen Broward County business leaders representing a wide range of industries. Students also participated in mock interviews and attended breakout sessions on the topics of professionalism in the workplace and resume writing, allowing them to work on their soft skills. The purpose of the event was to encourage high school students to pursue careers in Broward County as they complete their secondary education or as they continue on to higher education, contributing to a stronger workforce for Broward companies.
8. To draw global attention to South Florida's burgeoning entrepreneurial ecosystem, the Alliance served as Host Sponsor of SUP-X: The StartUp Expo. SUP-X is an international conference for entrepreneurs and investors that was held at the Greater Fort Lauderdale / Broward County Convention Center in March.
9. The Alliance continued to promote its "Platinum Cities" permitting excellence program to companies considering Broward County as a business location. The program encourages Broward communities to make the permitting and inspections process more business friendly and competitive with other regions.

These are just a few examples of the steps we are taking to continue to strengthen and diversify our economy as we work to create jobs for the residents of Broward County and build the county's tax base, working with Broward County and our other partners.

With warm personal regards, I remain

Sincerely,

A handwritten signature in black ink that reads "Bob Swindell". The signature is written in a cursive, flowing style.

Bob Swindell  
President and CEO



## FY 2017 Market Measures

### Business Attraction

Market Measures	FY 2017 Goal	FY 2017 Goal YTD	FY 2017 Actual YTD	FY 2017 Actual 2nd Qtr
Domestic Leads	220	110	195	88
International Leads	100	50	106	37
Average Monthly Projects in the Pipeline	30	30	19	19
Number of Announced Projects	25	12	8	3
Number of New Value-Added Jobs	1,600	800	1,075	440
\$ of Direct Capital Investment	\$100M Domestic; \$10M Int'l	\$50M Domestic; \$5M Int'l	\$22.7M Domestic \$184.1M Int'l	\$325,000 Domestic \$184M Int'l
\$ of Direct Capital Investment ROI	Calculated at end of year			

### Business Retention

Market Measures	FY 2017 Goal	FY 2017 Goal YTD	FY 2017 Actual YTD	FY 2017 Actual 2nd Qtr
Number of Corporate Visits	200	100	98	51
Number of Retained Jobs	1,400	700	1,688	1,527
Number of CareerSource Broward Partnerships	22	11	9	2
Dollar Value of CareerSource Broward Partnerships	\$750,000	\$375,000	\$165,081	\$50,648

### Marketing & Communications

Market Measures	FY 2017 Goal	FY 2017 Goal YTD	FY 2017 Actual YTD	FY 2017 Actual 2nd Qtr
Media Value Generated	\$260,000	\$130,000	\$182,175	\$113,694

### Financial Support

Market Measures	FY 2017 Goal	FY 2017 Goal YTD	FY 2017 Actual YTD	FY 2017 Actual 2nd Qtr
Public/Private Mix	\$1.00:\$1.46	\$1.00:\$1.46	\$1.00:\$1.33	\$1.00:\$1.42
Private Sector Dollars Investing in Economic Development	\$2,126,200	\$1,063,100	\$977,394	\$521,117

## FY 2017 Market Measures

### Administrative Objectives

- A.** Continue to promote and support the Port Everglades Master Plan through the Port Everglades Advocacy Team, focusing on key projects such as the Turning Notch, Dredging Project and Intermodal Container Transfer Facility.

With the long-sought-after goal of authorization for the widening and deepening project of Port Everglades received in 1Q/17, we now move into an appropriations phase. We will continue to promote and support the Port Everglades Master Plan through the Port Everglades Advocacy Team (PEAT), focusing on key projects such as the Turning Notch, Dredging Project and Intermodal Container Transfer Facility.

- B.** Working with regional partners in Miami-Dade and Palm Beach Counties, develop a plan for further enhancement of the South Florida: Your Global Business Connection regional marketing materials and potential development of a web portal.

Work is underway with regional partners to update content and develop marketing materials in additional languages. In addition to existing materials which are printed in English, French, German, Italian and Spanish, a new version of the current brochure has been translated into Portuguese and Indonesian and is now available on the Alliance website.

- C.** Conduct an assessment of buildings and sites in Broward County in order to match the requirements of targeted industry needs with existing inventory and to determine and promote the need for new product inventory.

The Alliance is in the process of gathering information on the buildings and sites in Broward County. The next step will be to determine requirements of targeted industry needs.

## FY 2017 Market Measures

### Business Intelligence Administrative Objectives

- A.** Develop and maintain a new template marketing presentation that clearly and factually states the business case for establishing or growing specific target industry niches of strength and opportunity for Broward County (i.e., Aviation Maintenance, Repair and Overhaul; Pharmaceutical Manufacturing; IT Software Design).

The template marketing presentation has been developed and the presentations for the target industry niche segments are updated on a continual basis.

- B.** Complete a database highlighting Broward County's competencies (leading employers, average salary by selected occupation, education data, etc.) to attract target industry niche sectors and post online for access by Alliance partners and prospects.

The database was developed and posted online in December 2015. It is updated on a continual basis.

- C.** Report on target industries niche subsets in its prospects and leads reports to develop a baseline and subsequent measurements indicating success in growing the niche markets.

Of the total 125 prospects and leads in the 2nd quarter, 13 were in the target niche industries of Aviation Maintenance, Repair and Overhaul; International and Regional Headquarters; Pharmaceutical Manufacturing; Medical Equipment/Device Development and Manufacturing; Custom Computer Programming; and Software Publishers.

- D.** Develop and utilize an expanded internship program with area universities for undergraduates and MBA candidates to assist with research projects designed to help grow jobs in Broward County.

This program has been created and the Alliance is utilizing interns to assist with research projects.

- E.** Prepare ongoing annual and updated data that will be used in the Six Pillars strategic planning process to grow high paying jobs in Broward County and engage community leaders in enhancing Broward County's business and economic climate.

Updated data is being prepared on an ongoing basis. The Six Pillars annual report to the community will be given in April 2017, where new data will be presented as part of the report. The Six Pillars annual report and implementation plan are posted to [www.sixpillarsbroward.org](http://www.sixpillarsbroward.org).

## Key Broward County Economic Indicators

Following are key Broward County economic statistics that are indicators of Broward's overall economic health and trends (2017 numbers are as of March 31, 2017)

	Number Employed	Number in Labor Force	Number Unemployed	Unemployment Rate
2012	952,484	1,021,901	69,417	6.8%
2013	973,289	1,026,442	53,153	5.2%
2014	1,017,456	1,065,335	47,879	4.5%
2015	956,378	999,633	43,255	4.3%
2016	980,719	1,025,431	44,712	4.4%
2017	991,364	1,033,009	41,645	4.0%

Source: Department of Economic Opportunity

Number of Jobs in Target Industries						
	Aviation and Aerospace	Life Sciences	Information & Communication Technologies	Corporate, Regional & Divisional HQ	High-Tech Manufacturing	Marine Industry
2012	10,775	4,072	31,634	47,461	31,396	8,797
2013	10,823	4,237	32,341	50,027	31,995	8,805
2014	11,861	4,684	33,290	53,433	32,411	8,156
2015	11,931	4,752	34,664	54,923	32,677	8,472
2016	12,409	4,810	33,351	52,272	30,906	8,325
2017	12,869	5,042	33,766	54,300	31,058	8,279

Source: EMSI

Employment by Major Occupational Sectors						
INDUSTRY	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Mar-17
Construction	32,200	34,700	38,400	43,800	44,900	45,900
Manufacturing	25,800	26,700	27,600	28,400	27,900	27,800
Wholesale Trade	45,900	46,700	48,000	48,700	49,200	50,100
Retail Trade	105,100	111,000	112,300	112,900	115,200	110,900
Transportation, Warehousing, and Utilities	23,900	24,700	25,200	26,400	27,400	26,900
Information	18,400	18,400	18,900	19,400	19,200	19,000
Financial Activities	55,700	55,200	56,400	58,600	57,400	56,900
Professional and Business Services	128,300	134,500	141,000	144,800	151,700	154,000
Education and Health Services	97,400	99,500	101,600	104,500	107,200	110,400
Leisure and Hospitality	83,300	87,400	91,000	92,800	96,100	97,600

Source: Department of Economic Opportunity

Average Wage Rates by Target Industry						
	Aviation and Aerospace	Life Sciences	Information & Communication Technologies	Corporate, Regional & Divisional HQ	High-Tech Manufacturing	Marine Industry
2012	\$56,451	\$50,240	\$77,635	\$62,438	\$59,782	\$45,182
2013	\$56,281	\$49,369	\$79,025	\$62,992	\$60,239	\$45,870
2014	\$58,914	\$50,934	\$80,763	\$67,349	\$60,696	\$50,126
2015	\$62,686	\$52,020	\$82,991	\$68,771	\$60,868	\$50,611
2016	\$78,400	\$69,069	\$109,738	\$84,168	\$77,622	\$61,783
2017	Not yet published					

Source: EMSI

	Per Capita Income	Median Household Income
2012	\$28,547	\$51,603
2013	\$28,205	\$51,251
2014	\$28,329	\$51,574
2015	\$28,381	\$51,968
2016	Not yet published	

Source: Census Bureau

Average Annual Wage	
2012	\$43,899
2013	\$44,579
2014	\$46,033
2015	\$47,859
2016	Not yet published

Source: Enterprise Florida

Office Vacancy Rate % & Net Absorption SF		
2012	19.9%	(9,711)
2013	19.2%	89,478
2014	15.7%	116,754
2015	15.7%	467,570
2016	14.6%	279,620
2017	Not yet published	

Source: CBRE Research

Industrial Vacancy % and Net Absorption SF		
2012	8.0%	264,766
2013	8.1%	273,636
2014	7.3%	190,341
2015	9.2%	864,196
2016	6.1%	310,543
2017	Not yet published	

Source: CBRE Research

Broward County Property Tax Base Growth		
	Residential County Property Tax Base	Commercial/Industrial County Tax base
2012	\$86,139,504,130	\$32,730,915,750
2013	\$90,602,712,080	\$33,017,503,750
2014	\$98,102,068,110	\$34,283,192,400
2015	\$106,234,517,520	\$35,517,337,080
2016	\$114,783,990,830	\$38,537,169,030

Source: Broward County Property Appraiser's Office

FY 2017 Announced Economic Development Projects  
Greater Fort Lauderdale Alliance: *Partnership for Economic Growth*

Month Announced /Approved	Status	Company	City	Type of Facility	Sq. Ft. of Project	Direct Capital Investment	Foreign Direct Capital Investment	Jobs Created	Jobs Retained	Product/Service
<b>1st Quarter Announced Projects:</b>										
October	AEP	United Data Technologies	Miramar	Office	63,000	\$16,500,000		142	116	One of the 50 fastest growing technology companies in the U.S.
December	AIP	Aviator Solutions	Fort Lauderdale	Office	500		\$100,000	2		UK company expanding in the U.S. selling aircraft parts and engines
December	AEP	Royal Caribbean	Weston	Office	270,000	\$900,000		180	45	Service center and warehouse facility
December	AP	DaVinci Training Institute	Fort Lauderdale	Office	6,365	\$200,000		11		Training for general aviation crew members
December	AP	Triangle Services	Fort Lauderdale	Office/ Warehouse/Retail	20,000	\$4,800,000		300		Facility for companies under the parent company Triangle Services, including airplane baggage handling and cleaning, as well as office cleaning
<b>1st Quarter Project Totals:</b>					<b>359,865</b>	<b>\$22,400,000</b>	<b>\$100,000</b>	<b>635</b>	<b>161</b>	
<b>2nd Quarter Announced Projects:</b>										
January	UEP	Bayview Financial	Fort Lauderdale	Office	60,000			200	1,066	Financial services company
January	AP	Apotex Pharmaceuticals	Miramar	Office/R&D/ Manufacturing	380,000		\$184,000,000	150	461	U.S. headquarters for Canadian pharmaceutical company
March	UEP	Project Magnesium	Plantation	Office	15,000	\$325,000		90		Global risk management company
<b>2nd Quarter Project Totals:</b>					<b>455,000</b>	<b>\$325,000</b>	<b>\$184,000,000</b>	<b>440</b>	<b>1,527</b>	
<b>Year to Date Project Totals:</b>					<b>814,865</b>	<b>\$22,725,000.00</b>	<b>\$184,100,000.00</b>	<b>1,075</b>	<b>1,688</b>	
<b>Business Development Goals for FY2017:</b>						<b>\$100,000,000.00</b>	<b>\$10,000,000.00</b>	<b>1,600</b>	<b>1,400</b>	

AP = Announced Project  
AEP = Announced Expansion Project  
UEP = Unannounced Expansion Project  
AIP = Announced Intl. Project  
ARP = Announced Retention Project



Greater Fort Lauderdale Alliance  
2017 Performance Measures  
Supplemental Information  
2nd Quarter

1. The Alliance goal for average projects in the pipeline is 30. There are currently 19 projects in the pipeline, which represents 63% goal attainment at this time. The Alliance has a number of new project generation outreach programs in process, and it is anticipated this will result in additional projects in the pipeline to bring the Alliance in line with goal as the year progresses.
2. The Alliance annual goal for the number of announced projects is 25 or 6 announced projects per quarter for FY 2017. The Alliance announced 8 projects year to date, which represents 67% goal attainment. While this number is under goal at this time, there are a number of projects in the pipeline that are currently being finalized and as they are announced, it is anticipated they will bring the Alliance in line with goal as the year progresses.
3. The Alliance goal for business retention and expansion is to conduct 200 corporate visits in FY 2017, or 50 per quarter. The Alliance has conducted a total of 98 visits year to date, which represents 98% goal attainment. Alliance staff is focusing on this important objective through proactive outreach to local companies, and with additional visits planned for the next two quarters, it is anticipated this goal will be met for the year.
4. The Alliance annual goal for workforce partnerships is 22 partnerships and a value of \$750,000. The Alliance has 9 workforce partnerships year to date at a value of \$165,081. This represents 81% year to date goal attainment for number of partnerships and 44% goal attainment for dollar value of partnerships. Several partnerships are in the development stage, but were not able to be finalized at the request of the companies. It is anticipated these projects will be closed in the coming months and the year-end goal will be met.
5. The membership development goal is to raise and collect \$2,126,200 from investors and partners to support the Alliance for FY 2017, or \$531,550 per quarter. The Alliance has raised a total of \$977,394 year to date. This represents 91.9% goal attainment. This goal is below objective due to the invoicing schedule of many of the Alliance members, who are invoiced in the second quarter. It is anticipated the Alliance will be on goal as payments for those invoices are received.