



October 30, 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 fourth quarter/year end report to Broward County. The Alliance is pleased to report a very positive fourth quarter in terms of new value-added jobs, capital investment and other economic measures. Broward County's current unemployment rate of 3.3% continues to be among the lowest of the large urban counties in Florida and below the state average. Broward County is also ranked at or near the top of all Metropolitan Divisions in the country in percent of jobs added over the last year. 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 fourth quarter include the following:

1. We were pleased to finalize four company projects that will be adding 215 jobs in Broward County. This brings the total number of new jobs for the year to 1,978. Those companies are:

Motus GI Holdings, a medical device company, which is adding 50 jobs in Fort Lauderdale and making a \$1.0 million capital investment.

Kemet Corporation, a manufacturing company, which is adding 100 jobs, retaining 44 jobs and making a \$13.8 million capital investment in Fort Lauderdale.

Advensus, a Caribbean-based headquarters/customer service company, which is adding 50 jobs and making a \$250,000 capital investment in Tamarac.

Hoover Architectural, a canvas awning and metal fabrication company, which is adding 15 jobs, retaining 25 jobs and making a \$2.0 million capital investment in Fort Lauderdale.
2. As always, a primary focus of the Alliance was assisting local companies through our BRAVO (Business Retention and Visitation Outreach) program. 46 Broward County companies were visited by the Alliance during the fourth 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.

ALLIANCE: PARTNERSHIP FOR ECONOMIC GROWTH

Broward County's Official Economic Development Partnership

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www.gfalliance.org

5. The Alliance continues to take a lead role in establishing the Marine Research Hub (MRH) Consortium of South Florida. Significant activities accomplished for this project have been the collection of a database of more than 100 key research projects currently in process in oceanographic and marine research, provided by each of the four founding universities, and the completion of work on creating a complete marketing and communications plan to brand the Hub.
6. Through the TechGateway regional initiative, the Alliance continues to promote and foster the growth of Broward's IT cluster by enhancing the communication between academia and industry, and growing a talented workforce and attracting capital investment. The 2018 TechGateway map has been finalized and plans are underway to work with the Broward County Public Schools on another TechGateway in the schools partnership in the first quarter of FY2018.
7. The Alliance finalized plans to partner with the CVB and Marine Industries Association on a number of activities during this year's Fort Lauderdale International Boat Show. Some of the activities that will take place during the Boat Show include the fourth annual invitation-only Global Business Leaders Luncheon event on the opening day of the Boat Show, the "Coral Reef Pavilion" which will feature marine research presentations by the four founding Marine Research Hub universities and hosting guests and dignitaries in the Windward VIP Club.
8. The Alliance began implementation of the recommendations from the Workforce Skills Gap Study, which was announced in April. Some of the projects underway include addressing a shortage of middle skills talent in technology and aviation industries, summer youth employment, employment in distressed areas, and generational workforce issues and opportunities.
9. In September, the Alliance assisted in outreach to companies and providing information to those businesses that may have been impacted by Hurricane Irma.
10. The Alliance continues to lead the Broward Six Pillars strategic visioning implementation process.
11. 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 diversity 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,



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 4th Qtr
Domestic Leads	220	220	334	67
International Leads	100	100	147	22
Average Monthly Projects in the Pipeline	30	30	21	21
Number of Announced Projects	25	25	17	4
Number of New Value-Added Jobs	1,600	1,600	1,978	215
\$ of Direct Capital Investment	\$100M Domestic; \$10M Int'l	\$100M Domestic; \$10M Int'l	\$72.1M Domestic \$184.2M Int'l	\$17.2M Domestic \$0 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 4th Qtr
Number of Corporate Visits	200	200	185	46
Number of Retained Jobs	1,400	1,400	1,967	69
Number of CareerSource Broward Partnerships	22	22	23	7
Dollar Value of CareerSource Broward Partnerships	\$750,000	\$750,000	\$516,578	\$195,966

Marketing & Communications

Market Measures	FY 2017 Goal	FY 2017 Goal YTD	FY 2017 Actual YTD	FY 2017 Actual 4th Qtr
Media Value Generated	\$260,000	\$260,000	\$399,475	\$76,591

Financial Support

Market Measures	FY 2017 Goal	FY 2017 Goal YTD	FY 2017 Actual YTD	FY 2017 Actual 4th Qtr
Public/Private Mix	\$1.00:\$1.46	\$1.00:\$1.46	\$1.00:\$1.49	\$1.00:\$1.36
Private Sector Dollars Investing in Economic Development	\$2,126,200	\$2,126,200	\$2,182,369	\$498,986

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 have now moved into a new phase of authorization which must be achieved before we launch into appropriations. Our goal is to be included in the Army Corps of Engineers new starts for FY18 and to support a fully funded ACOE construction budget of \$400 million. 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. Key members of the team traveled to Tallahassee and Washington D.C. in the second and fourth quarters. In addition to the above efforts, we had the opportunity to advocate for the Broward MPO's FASTLANE grant application of \$50 million for the Turning Notch at Port Everglades.

- 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.

The South Florida: Your Global Business Connection regional marketing materials have been updated and are now provided on the Alliance website in Arabic, English, French, German, Japanese, Mandarin, Portuguese and Spanish. The portal has also been completed.

- 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 481 prospects and leads through the 4th quarter, 66 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 was given in April 2017, where new data was presented as part of the report. The Six Pillars annual report and implementation plan are posted to 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 September, 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	1,007,955	1,042,061	34,106	3.3%

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	12,990	4,800	33,975	54,018	31,665	8,384

Source: EMSI

Employment by Major Occupational Sectors						
INDUSTRY	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	June-17
Construction	32,200	34,700	38,400	43,800	44,900	47,900
Manufacturing	25,800	26,700	27,600	28,400	27,900	28,300
Wholesale Trade	45,900	46,700	48,000	48,700	49,200	51,200
Retail Trade	105,100	111,000	112,300	112,900	115,200	109,300
Transportation, Warehousing, and Utilities	23,900	24,700	25,200	26,400	27,400	25,800
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	57,700
Professional and Business Services	128,300	134,500	141,000	144,800	151,700	148,300
Education and Health Services	97,400	99,500	101,600	104,500	107,200	110,600
Leisure and Hospitality	83,300	87,400	91,000	92,800	96,100	90,900

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	\$79,074	\$73,094	\$111,003	\$84,318	\$79,144	\$63,481

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	12.0%	372,177

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	5.2%	185,440

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
1st Quarter Announced Projects:										
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
1st Quarter Project Totals:					359,865	\$22,400,000	\$100,000	635	161	
2nd Quarter Announced Projects:										
January	UEP	Bayview Financial	Fort Lauderdale	Office	60,000				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	Focus Point	Plantation	Office	15,000	\$325,000		90		Global risk management company
2nd Quarter Project Totals:					455,000	\$325,000	\$184,000,000	240	1,527	
3rd Quarter Announced Projects:										
April	AP	Qology Direct	Plantation	Office	118,000	\$1,250,000		250		Company provides performance based marketing services
May	AP	Moonlight Mia	Fort Lauderdale	Office	500		\$100,000	3		Full service travel agency with boutique service

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

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
June	UEP	Project RS1	Plantation	Office	60,000	\$15,900,000		300	10	Global headquarters
June	UEP	Sixt Rent a Car	Fort Lauderdale	Office	55,000	\$10,400,000		300	200	U.S. headquarters
June	UEP	MASA Global	Fort Lauderdale	Office	8,700	\$4,700,000		35		Company provides affordable travel solutions
3rd Quarter Project Totals:					242,200	\$32,250,000	\$100,000	888	210	
4th Quarter Announced Projects:										
September		Motus GI Holdings	Fort Lauderdale	Office/R&D		\$1,000,000		50		Medical device company
September		Kemet Corporation	Fort Lauderdale	Office	51,286	\$13,885,486		100	44	Manufactures capacitors and electronic parts for cellular and computer technologies
September		Advensus	Tamarac	Office	50,000	\$250,000		50		Caribbean-based headquarters and customer service center
September		Hoover Architectural	Fort Lauderdale	Office/Manufacturing	20,000	\$2,000,000		15	25	Custom canvas awning and metal fabrication company
4th Quarter Project Totals:					121,286	17,135,486	0	215	69	
Year to Date Project Totals:					1,178,351	\$72,110,486.00	\$184,200,000.00	1,978	1,967	
Business Development Goals for FY2017:						\$100,000,000.00	\$10,000,000.00	1,600	1,400	

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
4th Quarter

1. The Alliance goal for average projects in the pipeline is 30. At year end, there were 21 projects in the pipeline, which represents 70% goal attainment. While the Alliance is significantly ahead in goals for job growth and capital investment, a modest decline in project activity has been noticed. Conversations about eliminating both Enterprise Florida and incentive programs in the state affected companies considering Florida as a location option and companies who were seriously considering Greater Fort Lauderdale for location or expansion chose to locate in other states.
2. The Alliance annual goal for the number of announced projects was 25 for the year. The Alliance announced 17 projects, which represents 68% goal attainment. While announced projects were under goal, our community was significantly ahead in other job and capital creation goals.
3. The Alliance goal for business retention and expansion was to conduct 200 corporate visits in FY 2017. The Alliance conducted a total of 185 visits this year, which represents 92% goal attainment. Attainment of this goal was affected by the impact of Hurricane Irma in September with companies closing due to the storm.
4. The Alliance annual goal for workforce partnerships was 22 partnerships and a value of \$750,000. The Alliance developed 23 workforce partnerships this year at a value of \$516,578. This represents 104% year to date goal attainment for number of partnerships and 68% goal attainment for dollar value of partnerships. This dollar goal was affected by conversations about eliminating Enterprise Florida and incentive programs, and by changes at CareerSource Florida, where all employees who receive training must be entered on a public, statewide database. This affected some companies' desire to participate in the program.