



October 31, 2018

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 2018 fourth quarter / year-end report to Broward County. The Alliance is pleased to report that Broward County's employment growth continues to be strong with 35,100 jobs added year over year. Additionally, its current unemployment rate of 2.8% continues to be below the state average of 3.0%. This validation of the strength of our market, along with the announced projects described below, are 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 five company projects in the fourth quarter and continue to work with more than 20 companies that are in the project pipeline. Examples of completed projects were:

Life Wear Technologies, a manufacturing company for CryoMax and ThermalMax sports medicine products, which will be creating 12 jobs, retaining 22 jobs, and making a \$2,700,000 capital investment in Pompano Beach.

List Industries, a designer and manufacturer of Superior lockers, cabinets, gates and shelving, which will be adding 40 jobs, retaining 245 jobs and making a \$3,000,000 capital investment in Deerfield Beach.

Pet Supermarket, headquarters for the largest neighborhood pet specialty retailer in North America, which will be adding 100 jobs, retaining 120 jobs and making a \$500,000 capital investment in Sunrise.

Tellus LLC, a provider of cloud-based software for the healthcare industry, which will be adding 30 jobs, retaining 30 jobs and making a \$200,000 capital investment in Deerfield Beach.

2. As always, a primary focus of the Alliance is assisting local companies through our BRAVO (Business Retention and Visitation Outreach) program. 62 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 focus on high-wage targeted industries including aviation/aerospace; global logistics; life sciences; marine industries; technology; national, regional and Latin America headquarters; and other target industries.
4. The Alliance's Port Everglades Action Team, a partnership with Broward County and numerous community organizations, continued its work to support Port Everglades expansion projects.

ALLIANCE: PARTNERSHIP FOR ECONOMIC GROWTH

Broward County's Official Economic Development Partnership

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5. The Alliance continued to implement recommendations from the Workforce Skills Gap Study, which was announced in April of 2017. One of the projects includes improving economic conditions for residents in the distressed areas which are the zip code areas that have higher unemployment and higher levels of poverty than Broward County as a whole. Other recommendations include addressing a shortage of middle skills talent in technology and aviation industries, summer youth employment, generational workforce issues and opportunities, and branding Broward County/Greater Fort Lauderdale as a Talent Hub.
6. The Alliance continues to take a lead role in establishing and promoting the Marine Research Hub (MRH) Consortium of South Florida. A database of key research projects has been gathered from each of the four South Florida universities performing oceanographic and marine research, and work continues on developing and implementing a marketing and communications plan to brand the Hub, along with creating opportunities for the universities to commercialize their research projects.
7. The Alliance continues to help lead efforts of the Broward Business Council on Homelessness, which was announced at the Alliance's Mid-Year meeting. The Business Council is a joint initiative between the Alliance and the United Way of Broward County, working with a number of local community partners including Broward County.
8. The Alliance finalized plans to again 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 fifth annual invitation-only Global Business Leaders Luncheon event on the opening day of the Boat Show, the "Coral Reef Stage" at the convention center, which will feature marine research presentations by the four founding Marine Research Hub universities and hosting guests and dignitaries in the Windward VIP Club.
9. The Alliance continues to help lead the Broward Six Pillars strategic visioning implementation process. Nine key focus areas of work have been identified as issues that will be addressed by Six Pillars leaders and volunteers going forward in the next five-year timeline.
10. The Alliance continues 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,



Bob Swindell
President and CEO

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FY 2018 Market Measures

Business Attraction

Market Measures	FY 2018 Goal	FY 2018 Goal YTD	FY 2018 Actual YTD	FY 2018 Actual 4th Qtr
Domestic Leads	220	220	253	64
International Leads	100	100	68	19
Average Monthly Projects in the Pipeline	30	30	21	21
Number of Announced Projects	25	25	17	5
Number of New Value-Added Jobs	1,600	1,600	872	185
\$ of Direct Capital Investment	\$100M Domestic; \$10M Int'l	\$100M Domestic; \$10M Int'l	\$37.87M Domestic \$5.48M Int'l	\$5.9M Domestic \$1.25M Int'l
\$ of Direct Capital Investment ROI	Calculated at end of year			

Business Retention

Market Measures	FY 2018 Goal	FY 2018 Goal YTD	FY 2018 Actual YTD	FY 2018 Actual 4th Qtr
Number of Corporate Visits	200	200	177	62
Number of Retained Jobs	1,400	1,400	1,624	417
Number of CareerSource Broward Partnerships	22	22	29	7
Dollar Value of CareerSource Broward Partnerships	\$750,000	\$750,000	\$880,786	\$260,902

Marketing & Communications

Market Measures	FY 2018 Goal	FY 2018 Goal YTD	FY 2018 Actual YTD	FY 2018 Actual 4th Qtr
Media Value Generated	\$260,000	\$260,000	\$410,728	\$54,999

Financial Support

Market Measures	FY 2018 Goal	FY 2018 Goal YTD	FY 2018 Actual YTD	FY 2018 Actual 4th Qtr
Public/Private Mix	\$1.00:\$1.40	\$1.00:\$1.40	\$1.00:\$1.51	\$1.00:\$1.60
Private Sector Dollars Investing in Economic Development	\$2,221,000	\$2,221,000	\$2,278,922	\$604,368

FY 2018 Market Measures

Administrative Objectives

- A.** Continue to promote and support the Port Everglades Master Plan through the Port Everglades Action Team, focusing on key projects such as the Turning Notch and Deepening and Widening Projects.

With the long-sought-after goal of authorization by the Army Corps of Engineers for the widening and deepening project of Port Everglades received in 1Q/17, we now move into a new authorization phase, seeking to get approval for the ACOE “New Start” projects. We will continue to promote and support the Port Everglades Master Plan through the Port Everglades Action Team (PEAT), focusing on key projects such as the Turning Notch, Dredging Project and Intermodal Container Transfer Facility. In June, a group of 12 PEAT members traveled to Washington, DC, including Commissioner Chip LaMarca, Alliance President / CEO Bob Swindell, Alliance VP Gail Bulfin, PEA Executive Director Lori Baer and others. The team spent a day on Capitol Hill speaking with the Florida delegation and influential staff and elected officials from other states who play a role in both WRDA and on the Appropriations committee. Our “ask” this time was to create specific language to allow the County and Port Everglades to pre-fund a portion of the project – the movement of the U.S. Coast Guard station – and to allow that work to be eligible for reimbursement. In addition, the team asked for support to secure more Customs and Border Protection agents at both FLL and Port Everglades. The following day, a group visited with the team from the US DOT Ports & Waterways department, including the chief administrator and was able to secure a visit by their team to Port Everglades for a community charrette in early 2019. In late September, we received great news that our efforts to advocate for more CBP agents were successful. Port Everglades and FLL received authorization for 25 new agents for our very busy ports of entry.

- B.** Research, plan and organize an Alliance leadership trip to one of Broward County’s competitive regions to review best practices and produce benchmarks for improvement in Alliance performance and deliverables and to enhance Broward County’s business climate.

Alliance staff and volunteer leadership successfully planned and executed a leadership trip to study best practices in Nashville, Tennessee. 81 Alliance members and community partners participated in the process. In April, team leaders reported out initial findings at the Alliance Board of Directors meeting. The nine areas of study are: Business Best Practices, Quality of Life, K-12 Education, Transportation, Higher Education, Housing, Healthcare and Homelessness, and Workforce. Team leaders included executive representatives from NSU, FAU, Broward College, Broward MPO, CareerSource Broward, several cities and nearly a dozen private industries. In July 2018, the Leadership Trip Team had a full group networking reunion where additional brainstorming was collected. Final reports will be compiled and edited by the end of the year.

- 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 assessment of building and sites in Broward County has been completed and requirements of targeted industries has been developed based on historical occupation numbers. Meetings have been held with local and out-of-state developers to respond to their queries about opportunities for product development and to promote the need for new product inventory.

FY 2018 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 83 prospects and leads in the 4th quarter, 18 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 prepared on an ongoing basis. 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 (2018 numbers are as of September, 2018)

	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	991,883	1,026,696	34,813	3.4%
2018	1,015,573	1,044,868	29,295	2.8%

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	13,250	4,746	34,841	54,446	31,821	8,300
2018	14,597	4,803	36,493	57,683	32,502	8,298

Source: EMSI

Employment by Major Occupational Sectors							
INDUSTRY	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Sept-18
Construction	32,200	34,700	38,400	43,800	44,900	49,600	51,800
Manufacturing	25,800	26,700	27,600	28,400	27,900	28,800	28,000
Wholesale Trade	45,900	46,700	48,000	48,700	49,200	49,900	48,200
Retail Trade	105,100	111,000	112,300	112,900	115,200	113,500	109,400
Transportation, Warehousing, and Utilities	23,900	24,700	25,200	26,400	27,400	27,600	30,500
Information	18,400	18,400	18,900	19,400	19,200	19,500	20,300
Financial Activities	55,700	55,200	56,400	58,600	57,400	58,300	58,700
Professional and Business Services	128,300	134,500	141,000	144,800	151,700	155,300	153,100
Education and Health Services	97,400	99,500	101,600	104,500	107,200	114,000	111,900
Leisure and Hospitality	83,300	87,400	91,000	92,800	96,100	95,400	93,800

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	\$81,244	\$76,487	\$113,636	\$86,204	\$80,252	\$65,638

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	\$28,987	\$52,954
2017	N/A	N/A
2018	N/A	N/A

Source: U.S. Census Bureau

Average Annual Wage	
2012	\$43,899
2013	\$44,579
2014	\$46,033
2015	\$47,859
2016	\$48,687
2017	N/A
2018	N/A

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	11.8%	222,000
2018	11.5%	89,607

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	3.6%	894,998.
2018	3.9%	396,215

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
2017	\$123,925,153,510	\$41,945,240,370
2018	\$133,297,225,610	\$44,708,671,170

Source: Broward County Property Appraiser's Office

FY 2018 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:										
December	UEP	AutoNation	Fort Lauderdale	Office	30,000	\$12,000,000		95	700	National headquarters
December	UP	Evolution Aero	Fort Lauderdale	Office	40,000	\$4,000,000		7		Aviation manufacturing
1st Quarter Project Totals:					70,000	\$16,000,000	\$0	102	700	
2nd Quarter Announced Projects:										
March	UIP	MediaGenix	Fort Lauderdale	Office	1,000		\$200,000	5		Broadcast management systems
March	UEP	Crawford Tracey Corporation	Deerfield Beach	Office/Manufacturing	40,000	\$5,000,000		40	117	Manufactures and installs custom and conventional glazing systems
2nd Quarter Project Totals:					41,000	\$5,000,000	\$200,000	45	117	
May	UEP	Aldora Aluminum and Glass	Coral Springs	Office/Manufacturing	105,000	\$4,725,000		35	115	Corporate HQ and manufacturing location for industry leader in glass and aluminum fabrication
May	UEP	ERP Maestro, Inc.	Plantation	Office	8,000	\$250,000		100	11	Technology company that develops and provides cybersecurity services
May	UEP	Lupin Pharmaceuticals	Coral Springs	Office/R&D/Manufacturing	18,000		\$2,900,000	20		Leading generic pharmaceutical manufacturer
May	UEP	Convey Health Solutions	Fort Lauderdale	Office	33,000	\$2,000,000		30	100	Specialized healthcare technology company
May	UIP	Portobello America	Pompano Beach	Industrial/Office	43,000		\$1,000,000	15		Distributes ceramic tiles in the U.S.
May	UIP	Dreamlines USA	Fort Lauderdale	Office	3,600		\$130,000	100	3	One of the fastest growing cruise booking portals in the world
June	UEP	SR Technologies	Sunrise	Office/R&D	50,000	\$1,000,000		40	161	Defense contractor developing mobile and navigation communication devices for military applications
June	AP	JetBlue Travel Products	Dania Beach	Office	20,000	\$3,000,000		200		HQ for JetBlue Travel Products, which offers travel packages with the company's partners
3rd Quarter Project Totals:					280,600	\$10,975,000	\$4,030,000	540	390	
August	UEP	List Industries	Deerfield Beach	Office/Manufacturing	30,000	\$3,000,000		40	245	Designer and manufacturer of Superior lockers, cabinets, gates and shelving

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

FY 2018 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
September	UEP	Tellus, LLC	Deerfield Beach	Office	10,000	\$200,000		30	30	Provider of cloud-based software for the healthcare industry
September	UIP	Pet Supermarket	Sunrise	Office	5,000		\$500,000	100	120	Headquarters for the largest neighborhood pet specialty retailer in North America
September	UEP	Life Wear Technologies	Pompano Beach	Office/Manufacturing	30,000	\$2,700,000		12	22	Manufacturing for CryoMax and ThermalMax sports medicine products
September	UIP	Ultra Marine West	Hollywood	Office/Manufacturing	3,000		\$750,000	3		Turkish manufacturer of specialty anchors for the marine industry
4th Quarter Project Totals:					78,000	\$5,900,000	1,250,000	185	417	
Year to Date Project Totals:					469,600	\$ 37,875,000.00	\$ 5,480,000.00	872	1,624	
Business Development Goals for FY2018:						\$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