Seminole County
Economic Development Strategy
Executive Summary
2003

Since the 1950s, Seminole County has been one of the fastest growing communities in Florida. By the County's centennial celebration in 2013, Seminole County is projected to be home to over 500,000 residents. Most of the current residents, and those who will move here in the future, all want the same thing, a desirable quality of life. Seminole County, through a series of actions, has been able to sustain a high quality of life for its residents throughout the past decade and created a destination of choice for both people and business.

The Seminole statistics speak volumes to the effectiveness of the various programs and initiatives undertaken by Seminole County government and their respective partners.

- Top 100 school district as ranked by Money Magazine
- The second highest household income in Florida
- The third most active international airport in Florida
- A local job incentive grant program which has assisted 21 companies create 9114 jobs
- Fast track permitting
- Model parks and trail system
- Property values which have increased by 32% during the past decade
- Forty percent growth in per capita payroll, highest in Orlando MSA
- Largest gain in primary jobs post 9/11 period, 1445, highest in Orlando MSA
- Seminole County bond rating consistently highest in the region
- Gained in commercial / industrial assessed property values over past decade while MSA declined overall

The list of accomplishments which can be attributed to Seminole County goes on and on and clearly places Seminole in a class by itself within the Orlando MSA, if not the State. However, being on top of the mountain is one thing, staying there is quite another. What must Seminole County do to sustain the vision and maintain the momentum to keep itself as the regional "leader of the pack"? Certainly one of the actions is the update to the County's Economic Development Strategy which was originally created in 1993. By all measures, the economic development efforts of the '90s have been successful but are the goals and objectives established at the outset enough to continue the success in the future?

The County's initial '91 goals, contained in the County's comprehensive plan, focused on strengthening and recession-proofing the economy of Seminole through business diversification, attraction of higher waged jobs and the expansion of the non-residential portion of the tax base. In 1993, when the economic development program was formally established, a tactical targeted

approach was adopted which identified both types of businesses and locations within the County which offered the best opportunities for Seminole County to achieve its overall goals. In '95 the Job Growth Incentive Program was added to provide a tool to leverage those opportunities.

The overall goals established in '91 by Seminole County remain today the correct emphasis for the County to pursue. They remain consistent with Seminole Vision 2020, the current version of the County's comprehensive plan. What about the objectives and tactics adopted by Economic Development Program, have they proven successful or do they need to be refined to reflect national and regional challenges? The answer is some do, and some do not.

Strategic Focus

The three areas depicted below are new or restated objectives which support the economic development goals but are more in tune with the strengths and recent successes of Seminole County. Each objective has distinct strategic actions, 13 in total, which will guide future efforts of the County's economic development program.

ECONOMIC DEVELOPMENT STRATEGY
SEMINOLE COUNTY
2002

CONTINUE TO CREATE A GREAT PLACE TO LIVE

- Strengthen and enhance neighborhoods
- Foster creation of development corridors and mixed use centers

BUILD A STRONG BUSINESS ENVIRONMENT

- Support small and existing business
- Continue programs to recruit and retain high wage employers
- Increase international trade and reverse investment
- Support tourism business development
- Strengthen workforce development
- Promote development through urban infill, redevelopment and infrastructure
- Provide targeted incentives to new and existing businesses

COMMUNICATE THE SEMINOLE COUNTY OPPORTUNITY TO TARGET BUSINESS

- Enhance the County's business image
- Develop a communication system using electronic, print and personal contacts
- Establish connections with venture capital firms and financial institutions in order to support Seminole business growth
- Strengthen regional networks which support the Seminole County economic development mission

Within the strategic plan document, each of the 13 strategic action items has specific tactics and performance measures outlined in detail. Not all items are under the purview of the economic development program but the successful implementation of these items will have a direct impact on the quality of future development in Seminole County. Areas dealing directly with business development through targeting of resources and time have not changed nor has the idea of targeting certain businesses or specific locations within the County. The original list of targeted industries is very broad and should be paired down to those businesses which offer the best opportunity for the type of high end employment Seminole has become known for in recent years. Other opportunities which present themselves, but are not on the list, should be judged on their ability to create "primary" jobs, those jobs which create new wealth in the community.
A realistic target business list which is consistent with Enterprise Florida, the Florida High Tech Corridor Council and the Metro Orlando Economic Development Commission is presented below.

2003 - 2005
TARGET INDUSTRIES
SEMINOLE COUNTY

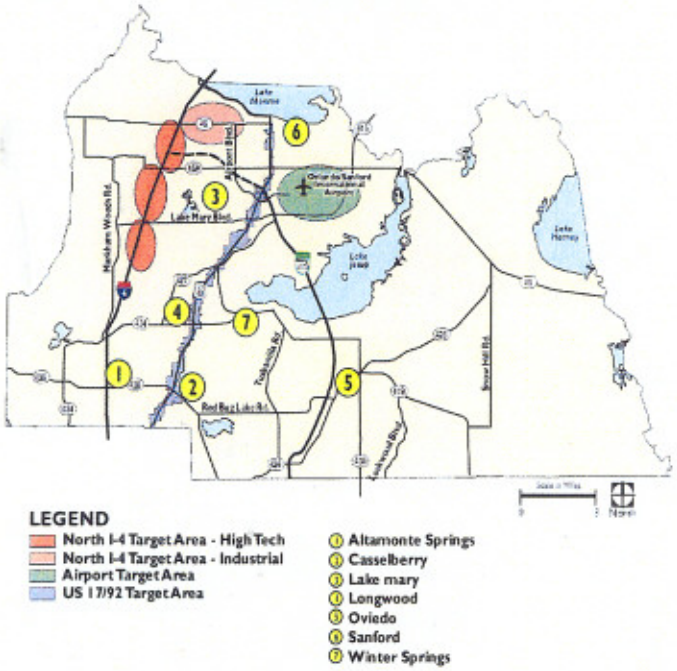
- Research Development and Testing
- Space Technology, Aviation and Aerospace
- Simulation, Modeling and Training
- Laser Technology
- Photonics
- Computer Software
- Computer Hardware
- Medical Labs and Technology
- Communications

Key Locational Targets

The three areas of Seminole County targeted for economic development all have strong business-oriented traits. Each has its own unique set of strengths which support future business development. The key focus areas are:

- Orlando Sanford International Airport (OSIA) – There is almost 160 acres of vacant land available at the Airport with additional vacant lands available in the vicinity. The Airport serves international travelers and recently received Foreign Trade Zone status. OSIA has easy access to major interstates and toll roads and the Lake Mary Blvd extension is near completion.
- US 17/92 Corridor – This corridor is located in the heart of Seminole County and connects to all major road systems within the region. The County has designated the corridor as a Community Redevelopment Area and has a host of programs designed to accommodate redevelopment and new economic development.
- North I-4/Lake Mary – The area includes three interchanges with Interstate 4, access to the Greeneway [SR417], infrastructure and available sites for new development. In 2001, there were nearly 1,500 acres of vacant commercial or industrial land.

TARGET AREAS



The biggest success story is the Lake Mary / Interstate 4 area.

- From 1990 to 2000, the assessed property values in this area increased from $210 million to over $710 million; that's an average growth rate of over 12 ½ % annually for 10 years.
- The square footage of retail, office and industrial building area in the North I-4/Lake Mary Area grew from 5.2 million square feet to nearly 14.0 million square feet.

TARGET AREA GROWTH
1990, 2000

Target Area	Property Values ($ millions)		Building Space (1000's of square feet)	
	1990	2000	1990	2000
North I-4/ Lake Mary	$210	$717	5,210	13,934
Airport	34	37	2,104	2,218
US 17/92	128	133	3,191	3,630

Source: Seminole County Property Appraiser
Real Estate Research Consultants, Inc.

The airport and US 17/92 areas also increased in property value during the same period. Both locations have significant potential for the County if properly nurtured and promoted.

- Orlando Sanford International Airport is relatively new. The major investments in the international and domestic terminals are less than a decade old. Access to the regional highway system (SR 417) is also recent. Momentum in passenger & cargo traffic is building. Infrastructure and land use plans need to continue to evolve to support the potential economic growth of this important County asset.

- The US 17/92 Corridor has been receiving consistent, multi-jurisdictional attention since 1997 with the creation of the US 17-92 Community Redevelopment Agency. Plans for enhancements, design standards and urban infill initiatives will support the continued growth of attractive, safe and economically successful businesses in this central corridor.

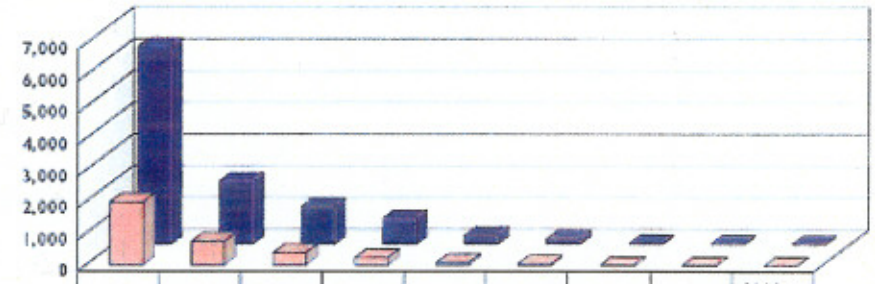
The Importance of Small Business

Once the importance of the large employers is acknowledged, it still remains that small businesses are the strength of the Seminole County economy. Small businesses are the source of entrepreneurship; small businesses are the businesses that can foster increased use of technology in general business practices, small businesses sometimes become large businesses, small businesses participate in community activities and small businesses are easier to start than large ones.

In addition, small businesses account for the vast majority of enterprises in Seminole County. In 1990, 1,996 (57%) of the County's 3,518 business establishments employed less than 5 people. In 2000, 6,241 (58%) of the total 10,723 businesses in Seminole County were still in this category. The number of businesses grew over 70%, and they remained predominantly very small enterprises.

NUMBER OF ESTABLISHMENTS BY EMPLOYMENT

SIZE CLASS
1990, 2000



	1-4	5-9	10-19	20-49	50-99	100-249	250-499	500-999	1000 or more
1990	1,996	754	397	239	83	42	3	3	4
2000	6,241	1,983	1,187	817	280	166	34	13	8

Source: County Business Patterns
Real Estate Research Consultants

The growth and prosperity of small businesses is important to the economy of Seminole County. County support for the programs with Seminole Community College (SCC), the U.S. Small Business Administration (SBA), and the Seminole County Public School system is essential to a healthy small business economy. The SBA in partnership with the County and Seminole Community College has been active in supporting small businesses in Seminole County. The track record amassed by the collaborative effort is impressive and needs to continue to be supported by all the partners. Currently, there are 16 incubator clients in the original buildings and an additional 5 in the Technology Incubator. The STBIC graduated its first company, Brown Technologies and assisted Brown's joint venture with Smart Biometrics, another company assisted by the JGI program. In spite of tough money markets, 26 new businesses were launched through the Seminole County Small Business Assistance efforts in 2002. A formal agreement has been established between STBIC and the UCF Technology Incubator which will result in selected UCF incubator clients being housed at the STBIC.

The economic success enjoyed by Seminole County during the 1990s can be attributed to a multitude of factors. Factors like geography, development of the JGI program, excellent schools and good economic times to name a few. The single factor, however, which set Seminole apart during that period, was leadership and vision from the public and private sectors. The public sector set the agenda for growth and quality of life through a series of strategic infrastructure investments including roads, schools, parks and trails, and streamlining the development process paving the way for private investment.

Seminole County has set a standard in Florida which will be tough to duplicate. As a government we are pro-business and user friendly and we need to tell our story to the world of business. Exhibit A presents a series of goals, objectives, tactics and performance measures which will help Seminole County continue to remain a destination of choice for new and expanding business well into the 21st century.

CONTINUE TO CREATE A GREAT PLACE TO LIVE

Business investment and high wage job growth are attracted to communities that are great places to live.

Objectives	Tactics	Responsibility	Performance Measures
Ob. 1) Foster the emergence of quality development corridors and mixed-use centers.	***T. 1)*** Continue to improve the development corridors such as Lake Mary Blvd & US 17/92 to facilitate their transformation into places that are economically, socially & physically successful. ***T.2)*** Foster the development of mixed-use activity centers in targeted locations throughout the County consistent with Vision 2020.	Economic Development Department *Partners:* US 17/92 Redevelopment Partnering Agency (RPA) Planning & Development Department	• Identification and formulation of a redevelopment plan for all Gateway Corridors in Seminole County. • Assistance to downtown development organizations & private developers interested in creating activity centers, town centers and other places with a mix of uses, pedestrian-orientation, design standards & multi-modal transportation systems.

BUILD A STRONG BUSINESS ENVIRONMENT

Create a local economic development environment that is conducive to the creation & growth of new businesses & expansion of existing business.

Objectives	Tactics	Responsibility	Performance Measures
Ob. 1) Support small & existing businesses ***Ob. 2)*** Develop & implement financial & technical assistance programs to support the expanding small business in Target Areas. ***Ob. 3)*** Identify existing Seminole employers with high wage occupations & seek their advice to ensure these jobs are retained in the County. ***Ob.4)*** Develop a recruiting program for new business development based on targeted companies / occupations.	***T. 1)*** Continue to support the incubator programs through Seminole Community College, the US Small Business Administration & the University of Central Florida ***T. 2)*** Investigate the establishment of a small business revolving loan program. ***T. 3)*** Establish a formal visitation program & annual business assistance survey effort. ***T. 4)*** Create a comprehensive business tracking system for Seminole County. ***T.5)*** Adopt Recruiting / Retention Guidelines that define targeted business sectors & occupations. ***T.6)*** Work closely with state & regional ED organizations to identify prospective businesses which match the Seminole Targets.	Economic Development Department *Partners:* Seminole Community College University of Central Florida Technology Incubator Library and Leisure Services Department	• The number of; businesses started, clients served, capital raised by companies & sales created by companies. • The number of new businesses joining the incubators & the number graduating or leaving for other reasons. • Value of capital investments undertaken & jobs created or saved. • Number of high wage jobs created & retained by existing companies. • New capital investment by existing companies.

BUILD A STRONG BUSINESS ENVIRONMENT

International Trade: Continue to build networks that promote trade and reverse investment in Seminole County.

Objectives	Tactics	Responsibility	Performance Measures
Ob. 1) Continue to promote and support the development of the Orlando Sanford International Airport ***Ob. 2)*** Continue to support the development and growth of Foreign Trade Zone #250. ***Ob. 3)*** Continue to maintain a relationship with the County's sister partnerships. Wicklow, Ireland & the Navarre and Basque Regions in Spain. ***Ob.4)*** Working with the Metro Orlando EDC, attend selected trade missions and related activities which highlight the business benefits of Seminole County.	***T. 1)*** Assist in the development of promotional materials for business development at the airport. ***T. 2)*** Work with OSIA, create a pro-active marketing strategy for the FTZ. ***T. 3)*** Create a comprehensive business tracking system for Seminole County. ***T4))*** Adopt Recruiting / Retention Guidelines that define targeted business sectors & occupations. ***T.5)*** Work closely with state & regional ED organizations to identify prospective businesses that match the Seminole Targets.	Economic Development Department *Partners:* Enterprise Florida Metro Orlando International Affairs Commission Orlando Sanford International Airport	• The number of square feet of building area leased in FTZ locations. • The number of projects referred and located to the FTZ. • The number of missions with Seminole County representation. • The number of website "hits" and other inquires from offshore businesses. • New capital investment and job creation by international companies.

BUILD A STRONG BUSINESS ENVIRONMENT

Assist in the creation of a globally competitive workforce for Seminole County.

Objectives	Tactics	Responsibility	Performance Measures
Ob. 1) Assist in the creation of a globally competitive workforce in Seminole County.	***T. 1)*** Continue to offer the "quick response" training program through Seminole Community College. ***T.2)*** Strengthen the relationship between the education communities, public agencies and the business community. ***T.3)*** Partnership with work force organizations like Workforce Central Florida. ***T.4)*** Survey of Seminole business training needs.	Economic Development Department *Partners:* Seminole County Public Schools Seminole Community College University of Central Florida Workforce Central Florida	• An annual report of the number of businesses served and the number of people trained. • A report that monitors unemployment, training graduates and the wage level in Seminole County.

BUILD A STRONG BUSINESS ENVIRONMENT

Promote economic development in targeted areas through urban infill, redevelopment and infrastructure.

Objectives	Tactics	Responsibility	Performance Measures
Ob. 1) Preserve natural lands, decrease costs associated with extending public services and other infrastructure, and ensure high quality of life for Seminole County citizens by encouraging business growth through infill development and redevelopment in the Cities' economic zones and the County's Targeted Areas.	***T. 1)*** Focus economic development in the designated Target Areas: *North I-4 Technology Area *Orlando Sanford International Airport *US 17/92 Gateway Corridor ***T.2)*** Continue to develop the full range of physical infrastructure necessary to support growing businesses. ***T.3)*** Develop and implement local assistance programs to support the physical redevelopment of existing and/or expanding businesses within the Targeted Areas.	Economic Development Department *Partners:* US 17/92 RPA Planning & Development Department	• Property values within CRA & Targeted Areas • Building Space within the CRA & Targeted Areas. • Infrastructure investments in the CRA and Targeted Areas. • Number of businesses assisted within the CRA & Targeted Areas.

BUILD A STRONG BUSINESS ENVIRONMENT

Provide incentives to targeted businesses with high wage jobs in targeted areas.

Objectives	Tactics	Responsibility	Performance Measures
Ob. 1) Provide incentives and remove disincentives to attract companies to Seminole County that will add high value to the local economy.	***T. 1)*** Continue to use the Job Growth Incentive Program (JGI) to assist those businesses that create targeted occupations in targeted areas. ***T.2)*** Design the land development review process to facilitate high quality development.	Economic Development Department Planning & Development Department *Partners:* Metro Orlando EDC Enterprise Florida Florida High Tech Corridor Council Seminole Community College University of Central Florida	• Number and type of jobs created and retained through the JGI program. • New capital investment by new and expanding companies. • New ad valorem tax revenues from the JGI activity.

COMMUNICATE THE SEMINOLE COUNTY BUSINESS DEVELOPMENT OPPORTUNITY

Enhance Seminole County's business image

Objectives	Tactics	Responsibility	Performance Measures
Ob. 1) Enhance the pro-business image of the County, locally and throughout the world. Institute programs that reflect an attitude that encourages growth and success of businesses.	***T. 1)*** Develop a communication system with websites, printed materials and local ambassadors for outreach to new companies locally and throughout the world. ***T.2)*** Create a distinct and consistent image that portrays Seminole County as a viable business location and desirable tourist destination, while maintaining strong linkages with regional and state brands. ***T.3)*** Communicate this image to a broad audience and to targeted businesses. ***T.4)*** Strengthen regional networks of cooperation & coordination	Economic Development Department *Partners:* Orlando EDC Enterprise Florida Florida High Tech Corridor Council Seminole County Chambers of Commerce Tourism Department Library and Leisure Services Department	• Adoption of a communication program and budget. • Evaluation of current digital and printed materials that focus on the Seminole County "Brand". • Current distribution list for materials. • Report on number of contacts, media coverage and events. • An annual report of the number of contacts between Seminole County and prospective employers (relocation and expansion) and the cooperating agencies.