



★ PROVIDING THE DIRECTION

The Economic Development Strategic Plan, a blueprint for sustained economic growth, was adopted by City Council in November 2011. Three guiding principles set the foundation for economic vitality:

- ✓ Attracting and retaining a younger mix of professionals
- ✓ Facilitating projects that expand the City's tax base
- ✓ Diversifying the tax base with industry clusters well-suited for Clearwater

The Economic Development Strategic Plan focuses on five goals:

1 *Land Use* – Encourage development to accommodate higher intensity employment opportunities.

2 *Investment Climate* – Develop policies and tools to compete for new investment and jobs.

3 *Business Retention and Expansion* – Promote the vitality and growth of existing businesses.

4 *Business Development* – Support entrepreneurship and innovation and market Clearwater to target industries.

5 *Talent and Place* – Improve existing amenities in Clearwater and invest in infrastructure, amenities, and people.

Charting the Course for Economic Vitality

*City of Clearwater Economic Development Strategic Plan
2013 Year In Review*

Navigational Tools

To reach our goals, six strategies were deemed to be of highest priority. An overview and update of each of these strategies follows:

Create a Technology District in the Downtown, Cleveland Street District and East Gateway Areas

Clearwater is home to a growing concentration of software and IT industry firms and professionals.

- ✓ Following the creation of the Tech District, local leaders in the IT/Software community were brought together to create a Tech Council to serve as advisors. Regularly scheduled meetings provide opportunities to network and share meaningful insights to support the growth of businesses in the District and to promote the culture of an engaged and collaborative technology community.
- ✓ In partnership with Tampa Bay Innovation Center (TBIC), launched Clearwater's Virtual Incubator Program (VIP) for early- to mid-stage IT/Software companies located in the Tech District. Program fees are paid by the City for qualifying companies accepted into the program.
- ✓ City Council authorized management to enter into negotiations with Prospect Real Estate Group, LLC to develop a 5.91 acre site on Cleveland Street. The proposed project includes approximately 250 1- and 2-bedroom apartments, 7 live/work units, 9,000 square feet retail space and 4,000 square feet restaurant space. Located in the Tech District, this mixed-use residential community will provide workforce housing for the IT/Software community.



Rendering, Prospect Park Apartments

Develop an Employment Center Overlay District Along US 19

The US 19 corridor is well-positioned to attract higher density development due to location and transportation access.

- ✓ The US 19 Redevelopment Plan was recognized by Tampa Bay Regional Planning Council with *2012 One Bay Award* and *Future of the Region Award* which exemplify the One Bay Regional Vision and outstanding achievements that benefit the Tampa Bay region.



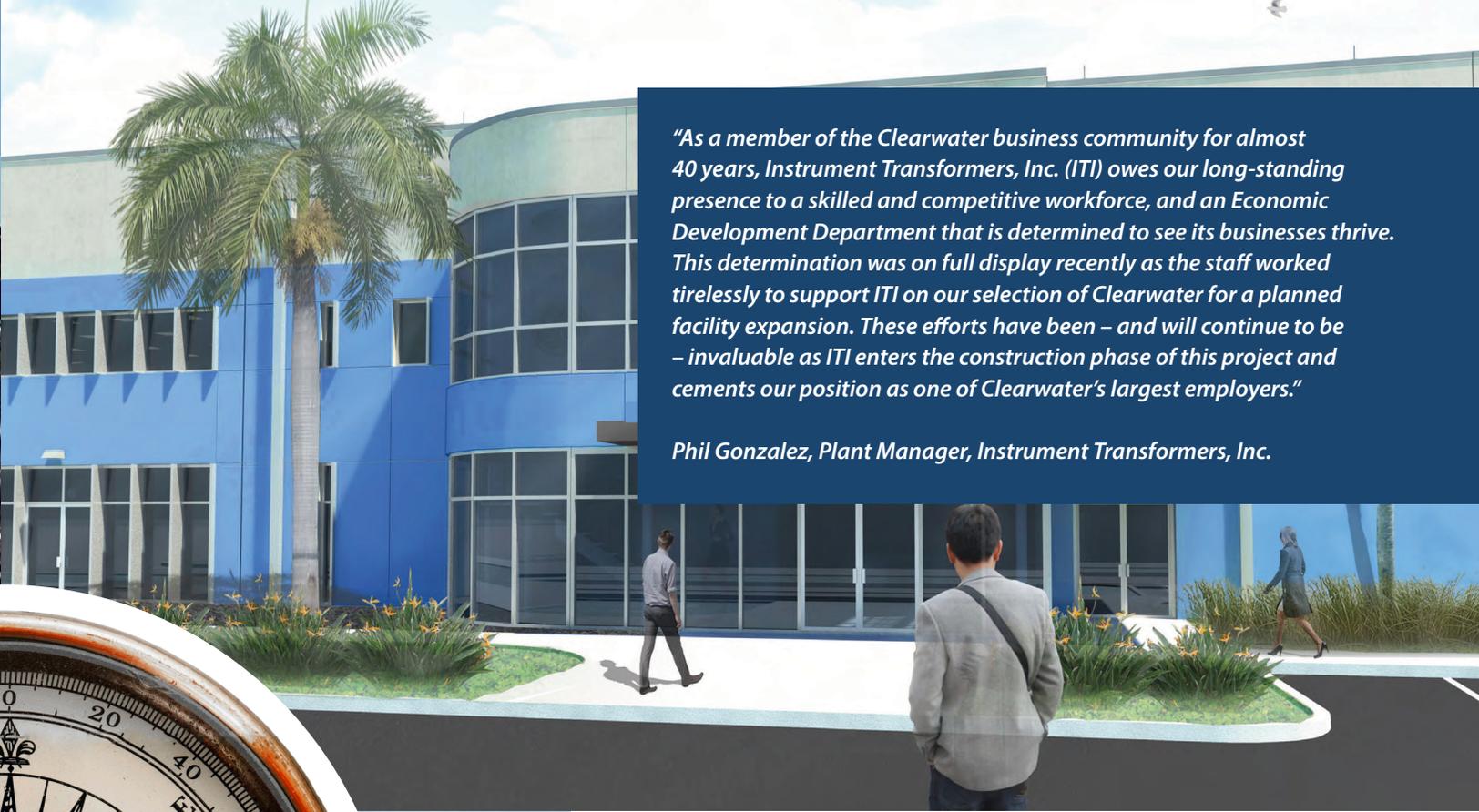
9 Tech Council Meetings

23 Members

Representing

> 800 employees

in the Tech District



"As a member of the Clearwater business community for almost 40 years, Instrument Transformers, Inc. (ITI) owes our long-standing presence to a skilled and competitive workforce, and an Economic Development Department that is determined to see its businesses thrive. This determination was on full display recently as the staff worked tirelessly to support ITI on our selection of Clearwater for a planned facility expansion. These efforts have been – and will continue to be – invaluable as ITI enters the construction phase of this project and cements our position as one of Clearwater's largest employers."

Phil Gonzalez, Plant Manager, Instrument Transformers, Inc.



Create a Medical Overlay District in the Morton Plant Hospital Area

In terms of employment, healthcare is Clearwater's largest sector. For more than 90 years, Morton Plant Hospital has been a valuable asset in the community.

- ✓ Planning staff worked with the Pinellas County Metropolitan Planning Organization to identify a potential location for a future light rail stop in the Morton Plant Hospital area. Community involvement was encouraged in the planning activities.

Adopt a Formal Incentive Policy & Create New Tools for Desired Development

The City continues to develop programs and tools to provide incentives to qualified targeted industries.

- ✓ Approved more than \$2.2 million in incentives using a variety of programs and project specific tools:
 - Economic Development Ad Valorem Tax Exemption
 - Fee Waiver/Reimbursement
 - Master Lease Parking Agreement
 - Public Service Utility Tax Exemption
 - Qualified Target Industry (QTI) Tax Refund Local Match
 - Rental Assistance Loan

"The Tech Council was formed to support tech business owners and to give a 'voice for tech' in the downtown area. We meet regularly with community leaders and regional organizations. Arguably, the greatest benefit is the opportunity to develop relationships with like-minded men and women working in IT/Software businesses. We have similar challenges and speak a similar language, and are united in our desire to see a thriving downtown supportive of our unique needs."

Jason Stanard, President, GreatCircle Studios

Capital Investment		New Job Creation			Economic Impact
Construction	M&E/FF&E	Direct Jobs	Indirect/ Induced Jobs	Average Wages (Direct Only)	10 Yrs, County-Wide
\$45.8 Million	\$23.2 Million	526	594	\$47,917	\$581.0 Million

NOTE: Figures reflect estimates based on information provided by the announced project companies and Total Impact™ by Impact Data Source, an economic modeling tool.

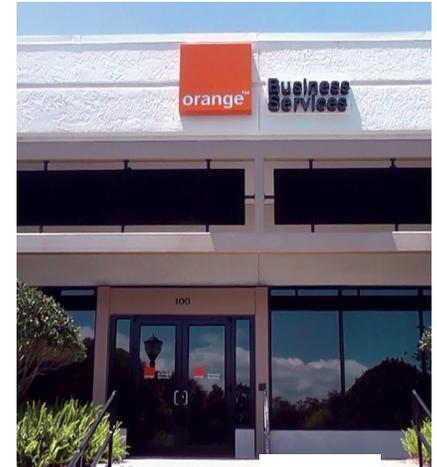
Ten projects were announced in 2013

1. 600 Cleveland Street
2. Audemars Piguet
3. Geo SynTech
4. GreatCircle Studios
5. Heritage Property & Casualty Insurance Company
6. Instrument Transformers
7. Marine Max
8. Monin
9. Orange Business Services
10. West Coast Medical Resources

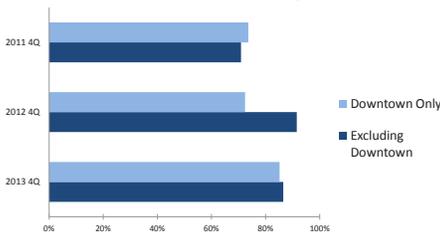
Refine the Business Retention & Expansion Program

When existing businesses thrive, so does the community.

- ✓ Staff conducted nearly 300 business visits throughout the community seeking to develop relationships, identify needs and trends, and provide direct support and referrals to partnering organizations.

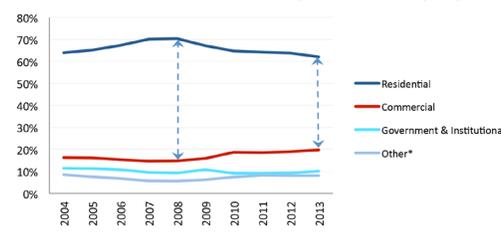


Class A Office Occupancy



Source: Colliers International

Distribution of Property Values by Type



*Includes industrial, personal & other property

Continue to Enhance Public Amenities & Aesthetics

Business owners and professionals recognize the value of preserving and expanding the city's parks, recreational facilities, and natural amenities as a means of attraction for talented workers and new businesses.

- ✓ The newly renovated and expanded Capitol Theatre, managed by Ruth Eckerd Hall, reopened in downtown Clearwater in December 2013. Private donations and public financial support, including a state grant and Penny for Pinellas funds, were used to restore, renovate, and expand the venue. Seating capacity is now 737 (up from 450) and an estimated 200 events per year make this one of the City's premier destinations for performance.
- ✓ Sid Lickton Sports Complex, located on North Saturn Avenue, has supported community youth baseball and softball for more than 50 years and is home to Clearwater Little League. A \$3.3 million renovation in 2013 included a reconfiguration of the playing fields resulting in five 200' fields, a practice field, and a 300' junior/seniors field for ages 13 to 16. Additional renovations included a new concession stand, press box, restrooms and five scoreboard stations making this a first-class facility for youth baseball.



737 seats

200 events per year

\$9 million renovation

The economic tides are changing and the City of Clearwater is ready at the helm with a great crew to help you navigate the waters. We look forward to serving you and wish you continued success in your journey.

For more information about the City's Economic Development Strategic Plan, please visit www.myclearwater.com/econdev or call (727) 562-4031.

