Economic Development Advisory Board
Subcommittee Meeting Minutes

December 5, 2024 at 9:00 AM

Chapman Room
401 S. Park Avenue

Present
Owen Beitsch, PhD, Phillip Anderson

Staff Present
Assistant Director of Economic Development and CRA Kyle Dudgeon, OMB Director Peter Moore, CRA Coordinator Anne Sallee

1. Meeting Called to Order

Phil Anderson called the meeting to order at 9:00 a.m.

2. Discussion item

a. EDAB Scorecard

Mr. Anderson has created a set of questions aimed at addressing the interests of our three key constituents: residents, businesses, and real estate owners/investors. This meeting will be a discussion of the intent, the questions to answer and next steps.

Mr. Dudgeon reported that the staff met with all three subcommittees. The data subcommittee proposed adding value to our development report by considering who we are trying to serve. Questions for the merchant community include whether there is a way to easily distill the accumulated data and how Park Avenue performs this quarter. The homework assignment for the data subcommittee is to present on these topics at the EDAB meeting scheduled for December 10th.

Dr. Beitsch advised the audience that understanding the purpose is of utmost importance. Everything the former mayor mentioned is proprietary, yet generally accessible. The tool quickly compares different areas and presents the information in a descriptive format. Currently, there isn't an index that captures all the desired elements. As a researcher, when you input three specific measurements, they effectively identify the same concept but use different descriptions. This often results in those three measures inadvertently carrying more weight than intended. Furthermore, it's crucial to recognize that the "who" behind the message is just as important as the message itself.

Mr. Anderson highlighted that the largest portion of the city's GDP comes from professional and financial services, which also have the least impact on traffic. One approach is to gather data to inform policy decisions. Are there aspects of Winter Park (WP) that it excels in, similar to the improvements made at the office building on Orange Avenue? For instance, the parking ratios for businesses in the financial sector were reduced.

Additionally, we should consider the perspective of landlords and investors. Is Winter Park an attractive location for their investments? Dr. Beitsch noted that he views landowners, landlords, and investors as a cohesive group. They tend to go where they perceive the greatest opportunities. Overall, Winter Park is an excellent place for an office.

Mr. Anderson suggested that we communicate about redeveloping a piece of land. We should focus on uses that fit well with the city, such as those that generate low traffic and offer high wages. It's important to show the data that supports these choices, highlighting their relevance to WP. The area is a great place to live, with restaurants, golf courses, and various options. Let's gather the data that will attract the right people who will work well with WP.

Dr. Beitsch expressed his opinion that the occupancy and rental rates in WP are high and overpriced for what is provided in the physical space. The community holds the key value, and this must be communicated. He expressed a preference for new buildings with modern amenities.

From the staff's perspective, once a decision is made about our target audience and their information needs, the management of that information becomes much simpler. Several questions must be addressed, including how to organize the story around the data, how to analyze that data, and how to effectively communicate it.

When focusing on residents, we need to consider whether we have data points for both current residents of WP and those who may be interested in moving there. Should we create a one-page infographic, or would a two-page infographic be more suitable? The latter could include benefits of living in WP, such as taxes, schools, and housing options.

When we turn our attention to the business community, similar considerations apply, but we must also factor in differences such as rent, occupancy rates, and taxes and fees. We could develop two to three scorecards that can be routinely updated.

A more complex issue arises regarding follow-up actions once a prospective resident or business expresses interest.

Dr. Beitsch mentioned that there might be existing indexes reflecting desirable factors. Home values often exceed commercial values per square foot. Electric bills are lower than those from Florida Power and Duke Energy and similar to a decade ago, with significantly improved service. The city has one of the lowest tax rates and a top-rated fire department.

Mr. Moore inquired about how to effectively target the desired type of development, as well as how to incorporate a combination of scorecards, storytelling, and incentives. He asked whether the question should be framed within the subcommittee context or if it should focus solely on the data scorecard. In response, Mr. Anderson stated that our task is to present the data, which may or may not have policy implications.

Mr. Anderson pointed out that WP includes family businesses, grocery companies, an angel investment group, and professional services such as architecture, engineering, and law, along with smaller firms. He is uncertain whether the EDAB will formulate a policy but mentioned this to highlight the information needed to support any potential policy. Do we agree that we have three main audiences, plus a large subgroup from the business and merchant sectors of Park Ave? Let's discuss our next steps.
Staff can address all of them and achieve 30% on each, or focus on a single one for 60-70%, effectively summarizing the conversation. The staff is examining it as if it represents residents' data. They are considering what information is interesting, how concise we can make it, and how replicable it can be. The goal is to ensure consistency while allowing for quarterly renewal, and to determine how to present it effectively.

Mr. Moore indicated we should easily identify which scorecard each item belongs to and any duplicates. I propose creating separate pieces for this. We're using OpenGov's budget transparency software, which includes a feature called "Stories." This allows us to create live digital reports in various formats and build a narrative around the data. Next, we need to determine where each item belongs and which are essential.

Mr. Anderson introduced Access, housing and commuting data. Mr. Moore advised to simplify the data, straightforward scorecards for residents, investors and businesses, specifically targeting the business district on Park Avenue. This approach can be replicated and create a separate scorecard focused on housing.

Lengthy discussion on housing ensued. Mr. Moore summarized that it's not hard to create a list categorized into four areas; we should probably start considering housing as well. Mr. Anderson suggested starting with three areas and a little more thought in the Access question. A year ago, hospitality and restaurant owners in the city faced significant staffing challenges, which led to discussions about affordable housing. Mr. Anderson stated he believed the conversation overlooked the issue of full employment. If the subcommittee discusses attainable housing, we should also consider its impact on the hospitality sector and construction labor, particularly for city employees and those in hospital and Rollins projects. The connection seems lacking, especially with bus stops and SunRail availablilty. Dr. Beitsch inquired on commuting data. Staff will work on obtaining the data.

The next meeting is 12/12/2024 at 8:30 a.m.

3. Adjournment

The meeting adjourned at 10:12 a.m.

/s/ Bahiyyah Layton, Board Coordinator