Economic Development Advisory Board
Subcommittee Meeting Minutes

January 6, 2025 at 8:00 AM

City Hall Commission Chambers
401 S. Park Avenue

Present
Phil Anderson, Owen Beitsch PhD

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

1. Call to Order

Phil Anderson called the meeting to order at 8:07 a.m.

2. Discussion of Item (s)

a. EDAB Scorecard

Mr. Anderson pointed out that we received an update in our agenda packet, which includes a color-coded list, the scorecard outline listing and a dashboard presentation.

Mr. Dudgeon mentioned that as staff began to develop the dashboard, we realized that our available space for copy is limited. This has led to several challenges in capturing the best data sets needed to provide a comprehensible and easily digestible representation of what we are aiming for.
After discussing with Ms. Zimmerman from the data subcommittee, it seems there is considerable overlap especially regarding the scorecard for the downtown district.

Staff has included an Excel chart to help guide our conversation on identifying what is important and how we can effectively engage with our audiences. This chart will also assist in discussing what you believe is most significant and how we can best interact with our audiences.

Additionally, as part of the agenda packet, we've included a color-coded table. The items noted in the middle and in italics are those we identified from our last conversation. We should consider what we feel is most useful and work from there. The dashboard represents that information. We currently have about 8 of 9 data sets, but we ran out of space to include more.

Mr. Moore asked about the desired size of the scorecard and who the target audience is for each piece of data. We have a substantial amount of data; currently, we have between 25 to 29 single line items. Adding regional benchmarking will provide another data point. Among the items discussed, Mr. Moore asked which items were most significant and are there elements that, while nice to have do not belong in this context?

Mr. Anderson requested to spend 10 minutes on the questions and narrow it down to 5 or 6 key questions that we should pose. There are a couple of questions that pertain to homeowners and real estate investors. It's important for all residents to feel good about where they live and to have confidence that their quality of life isn't going to deteriorate. Safety contributes to the positive feeling about living in Winter Park. Additionally, traffic is another aspect that affects quality of life.

Dr. Beitsch recommended focusing on three key questions, with quality of life as the top priority, which can include factors like property value and hospitality. The second question is whether we are an economically vibrant community. This encompasses various elements such as wages, the general fund, tax rates, and more. The third question addresses the sustainability of our economic vitality, which is important for businesses and investors. The number of A-rated schools can be included under the first question about quality of life.

Additionally, it was suggested that instead of presenting a one-page scorecard, we should separate the three questions onto individual pages, resulting in a three-page scorecard. Mr. Moore suggested hiring someone to format the online website where this data will be stored.

Mr. Anderson suggested one page for the three questions with 6-8 data points for each question. He reviewed the 2024 Dashboard and selected several contextual items: school ratings, safety, utility rates, a graph comparing utility companies, and a pie chart indicating percentage of tax bill. There was a brief discussion on the low millage rate in Winter Park and how the pie chart could include the millage rate. Additionally, the city's financial position and its AAA rating was briefly discussed.

Mr. Dudgeon reiterated the three questions: Can we maintain quality of life? Are we economically vibrant? Can we sustain economic value?

Mr. Anderson combined the last two questions, asking: Are we economically viable, and is it sustainable? He also brought up the topic of investment in real estate.

Dr. Beitsch redirected the discussion to the scorecard summary outline, stating that he did not think the incentive program and safety item were important. Mr. Anderson disagreed, emphasizing the importance of the safety item, while suggesting childcare should be removed from consideration.

The discussion moved to businesses emphasizing Winter Park's bond rating, concluding that reserves and bond ratings are important for residents. Continuing with the checklist, the following points were considered: lease rents, which are relevant; occupancy rates, which are also relevant; and workforce/education, removing major area universities. A discussion on connectivity was tied to the business topic, resulting in removal of housing access. Employment availability was explained using Placer.ai data which was included in the packet and was thoroughly discussed. The bi-annual development report is shared with EDAB, location details were deemed unnecessary.

The Park Avenue District overlaps with the data subcommittee. There is a need to focus on dwell time, sales per square foot and available spaces as this area will serve as our test subject.

Mr. Moore summarized that he would eliminate all duplicate items and those already discussed. At the next meeting, it will be determined which items correspond with each question. We will present to the board the three questions we have developed.

3. Adjournment

The meeting adjourned at 9:35 a.m.

/s/ Bahiyyah Layton, Board Coordinator