



Economic Development Advisory Board

Special Meeting Minutes

February 24, 2025 at 9:00 AM

City Hall Commission Chambers
401 S. Park Avenue

Present

Roda Carter, Ivan Lys-Dobradin, Owen Beitsch PhD, Phillip Anderson

Staff Present

Assistant Director of Economic Development and CRA Kyle Dudgeon, CRA Coordinator Anne Sallee, Director of Office of Management & Budget Peter Moore

1. Call to Order

Phil Anderson called the meeting to order at 9:08 a.m.

2. Public Comments (for items not on the agenda)

3. Non-Action Items

a. Data/Scorecard subcommittee prioritization

Staff is seeking guidance on how to translate the already collected data into meaningful insights, prioritize them and determine their value. A third-party firm provided a scope of work to assist in developing scorecard metric templates. Through this process, we discovered approximately 120 different Key Performance Indicators (KPI's). For each audience, we generally select around 4 or 5 KPIs, although for the Park Avenue District, we may choose 6 to 8 to provide a more comprehensive overview with greater data density.

Mr. Dudgeon explained that staff prepared a matrix outlining each data set, prioritizing them according to the specific audiences; residential, businesses, investors & redevelopment, and the Park Avenue District. The matrix is color-coded in a stoplight format; red, yellow, green. The number of metrics needs to be narrowed down from 120 KPI's to about 20 in total. Additionally, there are other reported performance metrics that were previously tracked on a quarterly basis that can easily be retrieved. These metrics can be passed on to the vendor, allowing them to present the information in a more effective manner.

Mr. Anderson defined the color-coded system for the KPI's as follows: green items are essential information to include, yellow items are secondary, and red items are not compelling. He suggested reviewing the yellow and red items to see if any can be classified as compelling and then focusing on illustrating the green items.

Mr. Anderson requested that two red items under the residential category be changed to green: the homestead cap, as illustrating this would be beneficial, and the housing access issue, which he believes is primarily a regional problem related to access or transit. Ms. Carter clarified that housing access does not strictly refer to affordable housing, but rather to attainable housing within a 30-minute commute to the center. She agreed with Mr. Anderson's suggestion to change housing access to green.

Dr. Beitsch highlighted two to three key points. First, under the businesses category, he mentioned the CoStar average rents by class. Second, under the investors and redevelopment category, he pointed out the sale price per square foot across various categories. He concurred with the previous comments made.

Mr. Lys-Dobradin provided a general observation about storytelling: it's essential to know your audience and who will evaluate the information (the scorecard). He also emphasized the "rule of three," suggesting that you should aim to communicate three main points. If you present too much information, it can become overwhelming; too little, and the audience will ask for more details. Aim for three key points, and if additional information is necessary, consider breaking it down for different audience groups.

Mr. Anderson reviewed documents that he provided and was questioned about the purpose of the data presented. Mr. Dudgeon explained that the data will be organized on different sheets for different audiences, potentially ranging from one to four sheets. Mr. Anderson highlighted a fifth audience: the policymakers. Ms. Carter agreed that policymakers have the ability to improve the situation using the data; however, she pointed out that the average person is unlikely to read all the data. Mr. Lys-Dobradin added that the scorecard will primarily consist of graphs and infographics.

Mr. Anderson explained that while the Commission controls the millage rate, it does not oversee voted debt service. Employment can be reported in two ways: raw employment and GDP. The Chamber's Balmoral report successfully encouraged businesses that fit Winter Park's strengths.

Ms. Carter highlighted the challenge of limited affordable real estate in Winter Park, noting it is an expensive community. She questioned whether, with 5% of Orange County's GDP, 6% of employment, and only 2% of employees residing in Winter Park, it is the aim to increase the percentage of employees who live in Winter Park.

Mr. Anderson emphasized the need to recognize the strengths of local businesses as a foundation for future growth. He emphasized the importance of incentivizing businesses that do not generate excessive traffic but contribute to the GDP and pointed out a shortage of office space for these high GDP-producing sectors: Financial Activities & Information and Professional/Business Services. The city should focus their redevelopment efforts on buildings and businesses compatible with the existing services on Park Avenue. He suggested organizing the spreadsheet under "Industries" by employment rather than location quotient (LQ), with overlap based on GDP contributions.

Ms. Carter requested updated data. Dr. Beitsch suggested that the board identify the key priorities for the policy so that it can be further discussed by the policymakers. Additionally, as we develop the narrative and infographics, we will ensure they are summarized clearly.

Mr. Anderson highlighted the differences between the market area comparisons from the MJB report and the data provided by the Main Street America program. The maps illustrate distinct origins of shoppers on Park Avenue, and these two sources of information need to be merged.

There was consensus to proceed with the items marked green.

b. Small business relocation/retention narratives

Mr. Dudgeon advised that the small business relocation/retention narratives were to document the conversation with Ms. Grafton about her transition to Orange Avenue as a small financial firm. He emphasized the need for her attendance to speak on the challenges she faced. Therefore, this item can be moved to the next meeting.

4. Staff Updates

5. Board Comments

Dr. Beitsch thanked Mr. Anderson for providing clarity on the issues discussed.

The March meeting will take place.

6. Upcoming Agenda Items

7. Adjournment

The meeting adjourned at 10:06 a.m.

/s/ Bahiyyah Layton, Board Coordinator