



Economic Development Advisory Board Subcommittee Minutes

March 31, 2022 at 1:00 pm

Virtual Meeting

Present

Mayor Phil Anderson, Commissioner Sheila DeCiccio, Economic Advisor Board members Drew Madsen and Betsy Gardner Eckbert. Staff members Peter Moore and Kyle Dudgeon

(1) Call to Order

Staff called the meeting to order at 1:02 pm.

(2) Discussion Items

A. Continued discussion of EDAB priorities and strategies

CRA Assistant Division Director, Kyle Dudgeon briefly discussed the purpose for the meeting as well as provided an overview of the meeting's agenda. It will briefly review topics discussed at the last joint Economic Development Advisory Board (EDAB) and City Commission meeting regarding economic development goals and priorities. Mayor Anderson followed up stating that in addition to a review, the meeting will be used to develop a definition of what economic development is in Winter Park, identify the high-level core objectives of economic development, and revisit recommendations from the Economic Development Strategies and Action Plan.

Mr. Dudgeon went over the major discussion points mentioned in the previously held joint work session to include the major goals and priorities associated with the strategic action plan. Those goals included: maintain a healthy downtown core, enable retention and recruitment opportunities, facilitation and ombudsmanship, and advisement on industry trends. Bearing in mind these four strategies, Mr. Dudgeon asked the committee to consider how is economic development defined within the framework of these four strategies and how can staff utilize that definition strategically and actionably. The subcommittee reviewed sample definitions of economic development for discussion.

The board discussed the relationship of several aspects to economic development. This includes population, finance, acceptable future growth, workforce development, and quality of life.

Ms. Gardner Eckbert stated that economic development is commonly defined as bringing in businesses and creating jobs. However, Winter Park typically has more jobs than residents and currently boasts a 2.7% vacancy rate in commercial space. Ms. Gardner Eckbert asked the committee to consider qualitative economic development elements as well. Essentially, how can Winter Park retain residents, especially younger residents who need employment and housing. Ms. Gardner Eckbert suggests developing a shared vision of economic development and determining how Winter Park defines success for its community needs.

Commissioner DeCiccio asked about the vacancy rate for all of Winter Park. Ms. Gardner Eckbert responded stating that the 2.7% rate is for the city and indicates limited availability for new development. Mayor Anderson added that the committee needs to consider what types of commercial space would be synergistic with the community and what the City should encourage to be developed. Ms. Gardner Eckbert suggested the City identify its top five business sectors and determine if these sectors are desirable for the city and can be reaffirmed in the City's vision.

Mr. Madsen stated that economic development should be defined as it relates to the needs of Winter Park. He believes that the purpose of economic development is to create financial resources to reinvest into the community and improve the quality of life for residents, which is dependent on growth.

Mayor Anderson added that his core takeaway from common economic development definitions is quality of life. Thus, Mayor Anderson agrees with both Mr. Madsen and Ms. Gardner Eckbert in that economic development is about providing financial opportunities for the next generation.

Ms. Gardner Eckbert stated that quality of life will be an important anchoring statement for Winter Park. However, attainable housing stock also plays an important role in quality of life; however, Winter Park's housing market makes it hard to compete with cities like Kissimmee and Winter Garden. She is concerned about Winter Park's long-term competitiveness and retentiveness of valuable community resources.

Mayor Anderson believes that these discussion topics will need to take place over three meetings with the first meeting being about defining economic development. Future meetings should also revolve around how the City's revenue growth compares with its expense growth.

Commissioner DeCiccio asked what is going to keep Winter Park thriving in the future. The subcommittee responded by discussing office space availability, creating public-private partnerships that support business clustering, and attracting innovators. Mayor Anderson agrees with idea of

business clusters. He stated that Winter Park has a few clusters to leverage: finance, family office and non-profit, and small corporate headquarters.

Mayor Anderson followed up by stating that for the next discussion, the committee should develop a working definition of economic development and then sift through high-level strategic objectives.

Mr. Madsen, inquired about how quality of life is measured on the Chamber of Commerce scorecard. Ms. Gardner Eckbert replied noting quality of life metrics can vary and are determined by residents. Winter Park residents consider voter turnout, sustainability, walkability, overall community well-being, and childhood poverty when measuring quality of life.

Mr. Moore recommended that the committee return to the next meeting with a definition for economic development, objectives for Winter Park economic development efforts, and comments on the boundaries for what EDAB is permitted to do. He noted that there are four areas that EDAB often ruminates over: theory (data and analysis), development, program (actionable steps the City can implement with regard to economic development), and projects (considering whether EDAB will be a clearinghouse for special projects discussed in the commission).

Mayor Anderson, presented an open invite to the committee to come up with an economic development definition or to edit existing definitions.

(3) Adjournment

There being no further business to discuss, the meeting adjourned 2:26 pm. Next meeting is scheduled for April 19th at 2:30pm.

Phil Anderson, Mayor

Board Liaison, Kyle Dudgeon