

6. ECONOMIC ELEMENT

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6. ECONOMIC ELEMENT DATA, INVENTORY, AND ANALYSIS

PURPOSE

The Economic Element (EE) describes existing economic conditions, analyzes the Town's economic strengths and weaknesses, and sets forth the general economic policies and strategies that will be pursued to improve the economic well-being of the Town and its residents over the planning timeframe.

INTRODUCTION

The Town's 2005 Evaluation and Appraisal Report identified "Planning for Economic Vitality" as one of six major issues to be addressed through the EAR-based amendment process. Therefore, the following analysis focuses on the dependence of the Town's economy on residential uses, and opportunities for expansion of the nonresidential tax base.

DISCUSSION AND ANALYSIS

In broad terms, the data presented in the 2005 EAR reflects a strong economy that has matched or exceeded the economic performance of Broward County, the South Florida region and the State of Florida over the last several decades. However, there are also economic challenges pertaining to the creation of more employment opportunities within the Town limits. In fact, the Town's 2005 Evaluation and Appraisal Report specifically identified "Planning for Economic Vitality" as one of the major issues facing the Town over the next planning period.

The Town relies heavily upon residential uses for its revenues. Some of the largest employers within the Town (the Educational Facilities of the SFEC) are tax exempt. Therefore, while these uses do provide well paid employment opportunities within the Town, they do not contribute to the tax base. The other nonresidential uses within the Town are predominantly small retail and service industry businesses located along the major roadway corridors.

Figure 1 (Appendix E) indicates the amount of vacant land by land use category. As is evident from the map, the majority of vacant land within the Town is residential. There are only a few vacant nonresidential parcels within the Town, which are predominantly scattered throughout the southeastern portion of the Town. Thus, the potential for economic development will likely be in the form of redevelopment and infill. New nonresidential development will be primarily focused along the highway corridors of I-595, SR 7 and I-75.

Table 1: Number of Establishments by Type of Business in Davie
Type of Business

| Type of Business | Number of Establishments |
|---|---------------------------------|
| Manufacturing | 98 |
| Wholesale Trade | 287 |
| Retail Trade | 355 |
| Sporting Goods, Hobby, Book and Music Stores | 17 |
| Information | 33 |
| Real Estate, Rental and Leasing | 113 |
| Professional, Scientific and Technical Services | 376 |
| Administrative, Support, Waste Management and Remediation | 206 |
| Educational services | 23 |
| Healthcare and social assistance | 157 |
| Arts, entertainment and recreation | 40 |
| Accommodation & Food Services | 5 |
| Other Services (excluding public administration) | 244 |

Source: 2002 Economic Census, US Bureau of the Census

While the presence of the South Florida Education Center (SFEC) brings a great deal of resources and business to the Town, none of the properties of the SFEC are taxable. Therefore, the tax base is diminished by the removal of these lands from the tax rolls. While it is state law that all public educational facilities are exempt from local taxes, there are specific services which the Town of Davie provides to the universities. These services include police, fire, and utilities. Currently, the Town is developing Interlocal Agreements (ILA) with the colleges and universities of the SFEC. As part of the negotiation process of the ILAs, the Town should pursue including fair share user fees for the specific services provided to the universities within the agreements. The specific rates charged should be established within the agreements, and should be comparable to the fees and charges levied against the residents and businesses of the Town for those same services.

Please note that the Town's 2005 EAR provides an analysis of the potential impacts of the proposed increase in nonresidential intensity within the Regional Activity Center (RAC), as detailed in the RAC Master Plan. With over 5 million square feet of commercial and industrial use yet to be developed, the RAC will have a significant impact upon the Town's economy.

Part of the 2005 Evaluation and Appraisal Report included recommendations on how to encourage economic vitality within the Town. These recommendations are incorporated into the Town's Comprehensive Plan (Comp Plan) Goals, Objectives and Policies as described below.

It is important to understand what the Town's economic advantages are in order to harness them to the greatest extent possible for economic development, vis-à-vis the implementation of economic revitalization strategies. Following is a listing of some of the Town's economic advantages over the next ten years:

- A regional nexus of higher education opportunities with cutting edge technical and research capabilities;
- A highly educated workforce of Town residents;
- Strong economy in Florida, and South Florida in particular;
- Access to excellent major transportation system access, particularly via Interstate 595, Interstate 75, SR 7/441, the Florida Turnpike, and SR 84;
- Relatively young population and resultant available labor pool;
- A unique themed community; and
- Easy access to major urban centers, sports and recreation venues, and international airports.

ECONOMIC STRATEGY RECOMMENDATIONS

Based on the data and analysis presented above, and in the other plan elements, a number of economic development strategies have been devised. These are listed below, and are used as a guide for the development of the Economic Element Goals, Objectives and Policies. The strategies are:

- 1) Pursue partnerships with the local Universities and Colleges to bring new businesses to the Town.
- 2) Establish an Economic Development position within the Town to assist potential businesses with relocation to the Town.
- 3) Establish an expedited development review process for select businesses meeting set criteria.
- 4) Partner with local and County chambers of commerce, and other organizations to gather and maintain economic information. Keep historical records of this economic data so that future analyses can identify important changes and trends in the local economy.
- 5) Conduct regular surveys of local businesses to determine their needs, establish a dialogue with business owners, and consider establishing an economic development advisory committee, with membership predominantly drawn from the local business community.
- 6) Maintain a database of available properties (vacant, underutilized, for sale, etc.) for new businesses or expansion/relocation of existing businesses, with information on land use, zoning, liens, deed restrictions, environmental issues, etc. If possible, this database should be made available on the Town's website.
- 7) Make all Town regulations available on the Town's website.
- 8) In future economic development efforts, use market studies to determine an appropriate mix of different business types (retail, office, industrial, etc.) in the Town to form goals for the future. Use this information in land use planning and in making land use and zoning decisions.
- 9) In future economic development efforts, identify industry clusters in the Town, and ensure that planning and development regulations in the Town allow for and encourage growth in industries with growth potential.

- 10) Establish partnerships with the County, the City of Cooper City, the City of Sunrise, the City of Dania Beach, the City of Plantation and other partners on a more “areawide” approach to economic development;
- 11) Increase coordination with Broward County in the County’s economic development and job creation efforts.
- 12) When considering new rules and regulations, the Town should seek to balance the function and benefit of the new rules or regulations with the effect on the cost of doing business in the Town.
- 13) Provide a user-friendly page with a comprehensive set of data on the Town’s website, specifically for businesses looking to relocate to the Town.
- 14) Work with other public, private and non-profit partners to develop a business incubator program.
- 15) Offer the Town’s assistance in forming associations between small businesses in the Town to share business expertise, form small loan insurance funds, and establish social capital networks.

These strategies have been incorporated into the goals, objectives, and policies of the Economic Element of this document, as well as other applicable elements of the plan. In addition, the following recommendations of the 2005 EAR report have also been incorporated into the goals, objectives and policies of the Comp Plan.

- 1) Encourage development in key redevelopment areas, especially the CRA and the RAC.
- 2) Increase economic vitality of the Town through public/private partnerships.
- 3) Assure that new commercial and industrial uses are appropriately located.
- 4) Provide additional land use policies that will encourage infill development and redevelopment.
- 5) Work with the Water Management Districts on area-wide drainage plans to allow infill development to occur.
- 6) Research the ability to create an impact fee specific to those uses that may be tax exempt.
- 7) Research alternative funding strategy mechanisms for the required and necessary infrastructure improvements in the Town’s targeted redevelopment areas.
- 8) Implement the Transit Oriented Corridor Master Plan and RAC Master Plan (upon completion) to provide opportunities for economic growth in a meaningful and balanced way.