

## **ECONOMIC DEVELOPMENT ELEMENT GOALS, OBJECTIVES AND POLICIES**

**GOAL:** Mobilize public and private resources to achieve an economically balanced community with a superior quality of life, employment opportunities for current and future residents and a diversified tax base.

**Objective 1:** The City of Cape Coral shall continue to collect, analyze and disseminate relevant economic data and information in order to develop effective programs, projects, and activities to achieve its economic development goals.

**Policy 1.1:** The Economic Development Office (EDO) of the City of Cape Coral is hereby designated as the City's clearing house for the collection, analysis, and dissemination of relevant economic data for developing and monitoring the progress of programs, projects, and activities related to economic development.

**Policy 1.2:** The EDO shall collect and analyze data for base-lining, monitoring, and evaluating economic development programs, projects, and activities.

**Policy 1.3:** The Economic Development Office shall carry out research projects to analyze economic, investment and development trends, in support of programs, projects, and activities designed to broaden and enhance the City's economy.

**Policy 1.4:** The Economic Development Office shall submit an annual report to the City Manager and City Council that addresses the status of the economic indicators of the city's economy, and the impact of economic development programs, projects and activities generated from the objectives and policies of this plan. Said report may consist of:

- A review of the economic development business marketing plan and the tourism marketing plan;
- Recommendations concerning infrastructure needs to support economic development efforts;
- Summary of business expansions and new business starts;
- Report of business expansion and attraction to the City through assistance and recruitment efforts;
- A report of educational training opportunities for businesses and employees;
- Number of new jobs created;
- Cost and benefits of public investments to enhance economic development.

**Objective 2:** The City shall plan, design, and implement programs, projects, and activities that support and assist in the expansion of existing businesses in the City of Cape Coral and that

recruit new businesses. The Office of Economic Development is hereby designated to carry out the following policies to achieve Objective 2.

**Policy 2.1:** The Office of Economic Development shall develop and implement a citywide marketing plan, inclusive of the Community Redevelopment Agency (CRA), to encourage existing business to invest in expansions and to attract new businesses.

**Policy 2.2:** The EDO shall develop and implement a tourism marketing plan.

**Policy 2.3:** The EDO shall mobilize public and private resources to support the City's economic development efforts to assist both existing and new businesses.

**Policy 2.4:** The City of Cape Coral shall seek to attract industries and businesses that do not negatively impact the City's natural environment and its resources.

**Policy 2.5:** The City of Cape Coral shall determine which types of businesses are most desirable and shall create financial incentives that target such businesses enterprises.

**Policy 2.6:** The City of Cape Coral shall develop and implement financial incentives designed to support the retention and expansion of existing businesses.

**Policy 2.7:** The City of Cape Coral shall maximize economic growth by developing and implementing a marketing strategy to encourage development in the neighborhood centered around the Veterans Administration Clinic. Scheduled to open in 2012, the facility owned by the United States Department of Veterans Affairs (located on ± 30 acres at the northwest corner of Corbett Road and Diplomat Parkway East) is designed to provide primary and specialty healthcare to a population of over 202,000 veterans throughout Southwest Florida. The purpose of the marketing strategy is to optimize support to the facility, that will in turn benefit the local economy, by attracting a concentration of development that would have a synergistic relationship with the Veterans Administration Clinic. To this end, the City may take a variety of actions including, but not limited to, consideration of modifications to the regulatory framework, creation of specific advertizing campaigns to focus attention on this area, and consideration of incentives to attract development such as office and medical parks, assisted living facilities, hotels, and light industrial enterprises.

**Objective 3:** The City shall designate the Economic Development Office, in cooperation with the Department of Community Development, to define and map future land use areas for commercial development and to define optimal density for industrial and business development.

**Policy 3.1:** The Economic Development Office shall conduct research and studies to determine current and future land and development intensity needs for commercial, retail, office and industrial uses and create an implementation plan.

**Policy 3.2:** The City of Cape Coral shall provide for the location of industrial and commercial development according to the following guidelines:

- The Future Land Use Element's Commercial Node Criteria;
- Access to the transportation network, notably proximity to arterials and collectors;
- Access to utilities;
- Acceptable impacts on the environment and adjacent land uses;
- A focus on scale and clustered development, such as research and technology parks, as valuable economic assets to the City and give such projects high priority;
- Developments will also attract post-secondary education assets, including vocational schools, undergraduate colleges and universities and post-graduate education and research institutions.

**Objective 4:** The City shall review and, where possible, streamline land development regulations and permitting processes to shorten the review cycle time such that Cape Coral becomes measurably more efficient location for creating commercial development.

**Policy 4.1:** The City will evaluate and implement when applicable Fast Track review processes and objective standards for timely permit processing.

**Policy 4.2:** The City will evaluate and implement when applicable best practices in permitting review error reduction, process improvement and customer satisfaction.

**Objective 5:** Recognizing that workforce is a primary determinant for business growth and attraction, the City will establish programs that encourage development of a higher quality workforce, including retention of local students, and that provide housing opportunities that will be suitable for the city's workforce.

**Policy 5.1:** The City will identify workforce education strategies that support Cape Coral businesses.

**Policy 5.2:** The City will evaluate and advocate for educational, vocational, and technical training opportunities to match needs of new and existing employers and employees.

**Policy 5.3:** The Office of Economic Development will meet periodically with representatives of educational institutions and workforce development organizations to discuss long-range planning for improving education and training opportunities for the benefit of Cape Coral businesses.

**Policy 5.4:** The Office of Economic Development will provide input for the design of programs to increase the availability of suitable housing that is priced appropriately for the city's workforce.

**Policy 5.5:** The Office of Economic Development will evaluate and advocate for creating programs that assist Cape Coral employers to assist their employees to afford housing.

**Objective 6:** Recognizing that Cape Coral is encumbered by having been pre-platted as largely a residential community, and that the City is not located along major transportation corridors, the City shall continue to coordinate with appropriate Federal, State and local agencies to increase the city's flexibility to implement land use changes for commercial development, and to increase the city's eligibility for transportation funding.

**Policy 6.1:** Cape Coral shall collaborate with other pre-platted communities in Florida to define changes in state legislation and policies that would enable these communities to more rapidly assemble land for commercial development.

**Policy 6.2:** The City shall continue to coordinate with FDOT and the Lee County Metropolitan Planning Organization and other relevant government agencies to expand and enhance the overall transportation network in Cape Coral in order to provide improved access to commercial and industrial locations.

**Policy 6.3:** The City shall foster land assembly efforts in targeted areas having fragmented land ownership patterns. Such land assembly efforts shall include, but not necessarily be limited to: and, assisting land owners in establishing real estate trusts; holding meetings or workshops concerning the benefits of a unified development plan.