



CLAY FLORIDA
Economic Development Corporation
POSSIBILITY FLOWS | JUST SOUTH OF JACKSONVILLE

5-Year Clay County

Strategic & Financial Economic Development Plan





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Strategic Plan Development Process

- Plan prepared by VisionFirst Advisors
- VisionFirst:
 - Held numerous meetings with public & private community stakeholders
 - Analyzed data from Clay County and surrounding communities
 - Benchmarked Clay County against regional MSA and State of Florida
 - Developed strategic recommendations



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Key Findings from Community Stakeholders

- Known as a commuter community
- Lack of available buildings and shovel-ready properties
- Inability to respond to RFPs from site selectors and corporations due to lack of available buildings or shovel-ready properties
- Shortage of industrial workforce
- Limited funding and capacity to effectively promote economic development initiatives



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Regional Statistics

	Clay	Duval	Nassau	St. Johns
Average Housing Costs	\$319,635	\$285,000	\$417,000	\$459,500
Educational Achievements (HS, Some College, 4-Yr., Masters +)	HS: 18% Some College: 16% 4-Yr: 12% Masters +: 6%	HS: 16% Some College: 15% 4-Yr: 14% Masters +: 7%	HS: 20% Some College: 15% 4-Yr: 14% Masters +: 9%	HS: 12% Some College: 14% 4-Yr: 20% Masters +: 13%
School District Ranking	#9	#33	#3	#2
Average Wages (Q3 2021)	\$45,180	\$59,372	\$46,660	\$50,268
Employed Residents	110,413	501,776	43,711	145,638
Population	225,975	984,969	90,108	265,512
Unemployment Rates	2.6%	3.1%	2.5%	2.3%
Vacancy Rates	Office: 9.3% Industrial: 0.2%	Office: 9.8% Industrial: 3.8%	Office: 2.5% Industrial: 0.4%	Office: 4.2% Industrial: 0.7%



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Quality of Life





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SWOT Analysis- Strengths

- Entire First Coast Expressway completion 2030
- Growing community that is attractive to professionals and skilled employees
- Strong K-12 school system with successful CTE programs
- CCEDC is well regarded in the county
- Industry is expanding in the region
- Great quality of life



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SWOT Analysis- Weakness

- Lack of inventory and sites for placements
- Current growth of the county is not transformative
- Economic development timelines and expectations are not well understood
- There is not a large industrial workforce in Clay County
- Modest funding and limited staff capacity at the EDC considering the size of the community
- Historically limited appetite for using public finances to develop shovel-ready competitive sites



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SWOT Analysis- Opportunities

- Maximize opportunities from the First Coast Expressway
- Public investments in water/sewer pipelines and roadways
- Low taxes and millage rates
- Utility partnerships to offer flexibility and investment
- Clay EDC's Board to encourage creative solutions
- Increase staff capacity to grow new programmatic solutions
- Expanded use of TIF, MSTU, and enterprise zones for financing



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SWOT Analysis- Threats

- Lack of publicly owned or controlled properties
- Cost and timelines associated with infrastructure improvements and connections
- Growth mindset of some portions of the county
- Ability to draw workers back to the county



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Action Plan





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Implement Robust Product Development & Site Readiness Initiatives

Overview

- Develop and implement a site readiness program
- Obtain, develop and market Clay County shovel-ready sites
 - Traditional option agreements
 - Bonding authority
 - Land swaps
 - Creative financing
 - Utilize government lending and grant programs



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Implement Robust Product Development & Site Readiness Initiatives

Site Identification Process

- Identify prime developable sites with third party review
- Desktop engineering to identify benefits and shortcomings of each site
- Engage with county and utility providers to develop specific infrastructure solutions
- Land-owner engagement for Public Private Partnership development agreements



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Implement Robust Product Development & Site Readiness Initiatives

Development Strategy

- Infrastructure plan
 - Roadways (FDOT & Clay County)
 - Water/sewer (Clay County Utility Authority, GCS utility, OP water/sewer)
 - Electric (Clay Electric, FPL, Green Cove Springs Electric)
 - Gas (TECO Peoples Gas)
 - Telecommunications (multiple providers, AT&T, Comcast, etc.)



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Implement Robust Product Development & Site Readiness Initiatives

Financing Strategy

- Infrastructure plan
 - Roadways (FDOT & Clay County)
 - Impact fees, TIFs, MSTU
 - Water/sewer (Clay County Utility Authority)
 - Connection fees, P3, grants, special allocation
 - Electric (Clay Electric & FPL)
 - Gas (TECO Peoples Gas)
 - Telecommunications (multiple new providers, AT&T, Comcast, etc.)



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Increase Organizational Capacity

- Increase organizational funding streams: business and development community, and government
- Develop a dedicated funding stream for economic development
- Increase staff capacity
- Programs to support:
 - Industry stakeholder councils
 - Expanded business retention and expansion support
 - Increased community involvement & understanding
 - Increased programming & engagement opportunities



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Build on Existing Outreach

- Coordinate employer roundtables
- Focused 1-on-1 meetings with elected and private leadership
- Expand brand recognition with conferences and digital media
- Expand internal communications including Board workshops
- Create Clay EDC Advisory Council
- Maximize digital/social media and partnerships to expand marketing efforts
- Develop growth messaging
- Communicate economic development ROI and timelines
- Develop community definition of economic development
- Create a mission statement that considers the “Four Ws”
- Leverage definition of economic development to adopt a comprehensive incentive strategy



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Summary





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Summary

- Clay County is fortunate to be a desirable location
- Growing an educated population
- CCEDC has positioned Clay County for success
- Marketing cannot overcome lack of industrial product
- Transformative growth opportunities are being missed due to the lack of a comprehensive community wide economic development strategy and project ready sites
- Proactive economic development **MUST** become a true priority for the county to generate increased tax revenues and provide high wage jobs



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Summary

- Clay County and community partners should prioritize identification of industrial sites to recruit higher wage industries.
- The First Coast Expressway is bringing abundant opportunities to Clay County's doorstep. CCEDC must be positioned to maximize these opportunities.
- Over the last 3 years, Clay County has witnessed significant success in economic development attributable to CCEDC efforts.
- A clear understanding of the mission and value proposition of the organization is critical to realizing the area's potential.