

**Economic Restructuring Committee
Okeechobee Main Street
2009 Strategic Plan**

Contents	Page
I. Introduction/Overview	2
II. Timeline	3
III. Funding	4-5
IV. Budget	6
V. Economic Development Director	7-8
VI. Marketing Plan	9-12

I. Introduction

One of the lessons of current economic conditions in Florida is that an economy based upon population growth and tourism can be greatly impacted by economic cycles. A jobs based economy built upon a diverse commercial/industrial base provides a stronger foundation for sustaining and improving the vitality of the community.

Recognizing this, the Economic Restructuring Committee has been working to implement the Economic Development Plan prepared for the county by Mr. William Fruth in January 2006. Implementation of the plan will result in a proactive approach to help our existing businesses reach their full potential and to attract new businesses to Okeechobee County. The benefits of successfully implementing the plan include:

1. Increasing our tax base as new businesses locate in the county and existing businesses expand. This will result in a larger and more diverse funding base for the county's delivery of services.
2. Increasing our payrolls and profits within the local economy will provide additional demand for local goods and services.
3. Increasing our employment opportunities within the county will address current imbalances in county unemployment rates when compared to the rest of the state. As of December 2008, Okeechobee County's unemployment rate of 9.7 percent was significantly higher than the state at 7.8% and the nation at 7.1%.
4. The focus on creating jobs at or above the current wage level within the county will result in overall improved quality of life for our workforce.
5. Increasing the diversity and size of our economic base will lessen the impact of downturns associated with the normal business cycle.

Essential components of Mr. Fruth's plan include the formation of an economic development organization and the hiring of an economic development professional to direct and lead activities. The strategic plan for 2009 revolves around funding, hiring, and developing initial marketing to fulfill these goals.

The formation of the organization under Main Street will result in bringing the plan into fruition in the shortest time frame possible. It is the ultimate intent for the organization to become stand alone in a 2 to 4 year period.

II. Timeline

Q109	Q209	Q309	Q409
Obtain govt. funding			
Obtain private funding [-----ongoing-----]			
Finalize Brochure			
Finalize Web Site			
Finalize Budget			
Hire Director			
Implement marketing/development activities			

III. Funding

It is the goal of the organization to derive the majority of its funding from private sources. In the early years of the organization's development, government funding will be required to provide initial stability and allow the organization to mature and broaden its private funding base. The goal for the first year is to obtain 50% of funding from government and 50% from private sources.

Government – In 2008, the committee asked Okeechobee County to maintain \$75,000 in their 2009 budget that had been designated for economic development. The intent of the request was that the committee would seek a hard funding commitment from the County once the plan was more fully developed. In Q12009 we will seek this hard funding commitment. A request for funding assistance from the City of Okeechobee will also be made in Q12009. Possible other governmental and quasi-governmental agencies that could provide funding will continue to be identified in Q12009 and formal requests will be made as appropriate.

Private – Private funding will rely primarily upon membership dues paid to the organization. The planned dues and membership structure is as follows:

Endowment Member	\$10,000 or more, no dues for 10 years. Benefits: Monthly/Quarterly Newsletter Special area on website denoted only for Endowment Members Receives invitations to general membership events. Plaque stating Endowment Membership Status Opportunity to serve on various committees
Founding Member	\$2,500 first year, \$1,000 annually thereafter. Benefits: Monthly/Quarterly Newsletter Special area on website denoted only for Founding Members Receives invitations to general membership events. Plaque stating Founding Membership Status Opportunity to serve on various committees
Corporate Member	\$1,000 annually (businesses with 5 or more employees) Benefits: Monthly /Quarterly Newsletter Listing and Link on Website Receives invitations to general membership events Opportunity to serve on various committees
Individual Member	\$250 annually (businesses up to 4 employees, individuals) Benefits: Monthly/Quarterly Newsletter Receives invitations to general membership events

20% of the initial dues collected (up to the first \$1,000 for Founding Members and none for Endowment Members) will be shared with Main Street to support its role as the lead entity. The remaining 80% will be strictly segregated to be used solely by the committee to support the project.

In addition to memberships, the committee will explore grant and other funding opportunities.

IV. Budget

Estimated Revenue	<u>2009</u>	<u>2010</u>	<u>2011</u>
Government	\$75,000	\$60,000	\$40,000
Founding Members	\$25,000		
Memberships			
Corporate	\$10,000	\$20,000	\$35,000
Individual	<u>\$ 5,000</u>	<u>\$10,000</u>	<u>\$15,000</u>
Total	\$115,000	\$105,000	\$105,000

Estimated Expense	<u>2009</u>	<u>2010</u>	<u>2011</u>
Executive Director (benefits included)	\$65,000	\$67,000	\$69,000
Support Staff			\$14,000
Office	\$ 4,000	\$ 4,000	\$ 4,000
Travel	\$ 3,000	\$ 4,000	\$ 5,500
Marketing	\$10,000	\$10,000	\$10,000
Miscellaneous	<u>\$ 2,500</u>	<u>\$ 2,500</u>	<u>\$ 2,500</u>
Total	\$84,500	\$87,500	\$105,000

Operating Reserve*	\$30,500	\$48,000	\$ 48,000
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*A goal of the organization will be to maintain reserves of approximately 1/2 of the annual budget.

V. Economic Development Director

The hiring of a full time Economic Development Director is essential to the success of the project and is planned to occur in Q22009. The Director will be hired by Okeechobee Main Street and will report to the Main Street Director of Economic Restructuring with general oversight provided by the Economic Restructuring Committee.

Job Description

Serving as Economic Development Director for Okeechobee Main Street the Director will be responsible for developing and implementing the economic development program within the county. The purpose of the program is to create new jobs by assisting existing businesses with expansion and attracting new businesses. Duties include:

1. Refinement and implementation of the marketing plan.
2. Interfacing with local and state government to further common economic development goals and strategies.
3. Act as the primary contact to assist prospects with obtaining incentives.
4. Maintain an ongoing inventory of assets and resources such as transportation, land, utilities, labor, etc. that are essential components for attracting prospects and assisting existing businesses.
5. Identify and actively seek solutions to address deficiencies or weaknesses that may deter businesses.
6. Private and public fundraising for the organization.
7. Networking with other Economic Development Organizations and business leaders.
8. Participate in professional organizations and educational opportunities to stay current in economic development strategies and trends.
9. Provide regular updates on the progress of the program.
10. Other duties as assigned.

Qualifications

Bachelor's degree in Business Administration, Public Administration or a related field, or the equivalent background of education and experience. Strong communications skills, experience in working with diverse clientele, sales ability, leadership skills, networking ability, and the ability to work flexible hours with minimal supervision are required. Direct experience as the director of economic development activities is preferred.

Performance Measures

The Director's performance will be measured in the early stages of the three year budget cycle (2 to 4 quarters) by their successful implementation of the marketing plan, their ability to develop a sound funding base for the organization and by tangible job creation. After the initial development stage of the organization, performance will be measured primarily by tangible job creation and continued ability to generate funding for the organization. It is the goal of the organization over the three year period to:

1. Create up to 250 primary jobs with primary or contributory employers. Primary or contributory jobs means the source of the payroll must come from the sale of goods or services outside of the Okeechobee County economy. This will result in importing money into the area.
2. Create up to 100 secondary jobs. Secondary jobs means the goods or services are sold within the local economy.
3. Stimulate up to \$25,000,000 in capital construction.

Bonus compensation plans may be developed to provide appropriate incentives to the Director for the accomplishment of their goals.

VI. Marketing Plan

As discussed by Mr. Fruth in his target industry study dated June 2005, the marketing of Okeechobee will involve many of the traditional tactics involved in selling any product or service. Specific tactics will be discussed in detail below. Marketing efforts will focus upon promoting what Okeechobee has to offer:

1. Supply of inexpensive yet trainable labor.
2. Availability of training resources for labor.
3. Availability of incentives.
4. Central location to the gold coast and heartland regions.
5. Access to the I95, the Florida Turnpike and 27 corridors.
6. Access to ports, rail service, and airport.
7. Abundance of undeveloped land.
8. Rich history and quality of life.

While Okeechobee's strengths are good selling points, it will be the continued mission of the organization to address several weaknesses in the county:

1. Insufficient supply of improved, approved industrial property.
2. Limited availability of a trained workforce.
3. Access to I95, the Florida Turnpike and 27 is limited to 2 lane roads.

Target Market

Marketing efforts will be focused upon:

1. Creating jobs that are primary or contributory in nature. Primary or contributory jobs means the source of the payroll must come from the sale of goods or services outside of the Okeechobee County economy. This will result in importing money into the area.
2. The wages paid must meet or exceed current wage levels within the county in order to prevent dilution and to elevate the quality of the economy.

As a result of current limitations created by a relatively unskilled workforce, the most appropriate initial target industries are primarily mid-value to mid-low value manufacturing and distribution. Recognizing the asset that our airport facility is for the county and our centralized location, general aviation related industry and distribution/warehousing industries will also be targeted. As the local economy is strengthened and diversified, the ability to attract more sophisticated and knowledge based industries will be enhanced. Initial marketing targets will be:

Manufacturing

1. Engineered and Other Wood Product Manufacturing- Truss, Window & Door, Millwork and Container manufacturing.
2. Converted Paper Product Manufacturing – Corrugated, Paperboard and Fiber Box, Can, Tube and Drum manufacturing.
3. Paint Coating and Adhesive Manufacturing.
4. Soap, Cleaning Compound, and Toilet Preparation (creams, lotions, cosmetics) Manufacturing.
5. Plastics Product Manufacturing.
6. Glass and Glass Product Manufacturing.
7. Cement and Concrete Product Manufacturing.
8. Cut Stone and Stone Product Manufacturing.
9. Architectural and Structural Metals Manufacturing.
10. Other Fabricated Metal Product Manufacturing.
11. HVAC and Refrigeration Equipment Manufacturing.
12. General Purpose Machinery Manufacturing.
13. Lighting Equipment Manufacturing
14. Ship and Boat Building
15. Furniture and Cabinet Manufacturing.
16. Medical Equipment and Supplies Manufacturing.

Distribution

1. Retail Distribution Centers.
2. Wholesale Distribution Centers.

Aviation

1. Aircraft Conversion Services.
2. Aircraft Rebuilding Services.
3. Aircraft Overhauling Services.
4. Aircraft Maintenance & Repair Services.
5. Flight Training Schools.

Unique Selling Proposition

“The center of it all” location with cost advantages.

Strategy

To market Okeechobee county to business owners, CEOs/CFO's, site selection professionals and developers as a central location with low costs, a pro-business atmosphere, available incentives, and a good quality of life.

Marketing Activities for 2009

Brochure – A printable brochure is currently being designed with completion projected prior to Q12009 end. The brochure will include an overview of Okeechobee County and will discuss:

1. Central Location
2. Transportation – Road, Rail, Ports
3. Incentives
4. Workforce and Workforce Training options/incentives
5. Industrial/Commercial parks/property
6. Quality of Life

Web Site – An expanded information source similar to the brochure with links to additional resources. The web site project is being done as a competition/project with local students. Anticipated completion prior to Q22009 end.

Coordinate With Other Organizations/Government – Develop network and keep apprised of opportunities presented through state agencies, FREHDI and coastal EDCs.

Prospect List – Develop prospect list of companies within target industries profile that are currently located in surrounding coastal urban areas. Implement direct calling program on identified prospects.

Trade Shows – Develop list of state and regional trade shows. Develop materials for trade show booth to include backdrop, tablecloth with logo and collateral material. Prior to the individual show to be attended, determine which targeted companies will be attending. Make direct contact with targeted companies and request a meeting at the show or for them stop by the booth. At the show meet with pre-set appointments, qualify show generated leads and set post show appointments. After the show follow up with prospects as appropriate.

Preliminary Trade show list for 2009:

1. MATTECH – Material Handling, Manufacturing & Packaging Technology, Logistics & Supply Chain Expo. Miami Beach, Florida 8/5/09 – 8/6/09. \$2,250 10x10 booth.
2. Florida Industrial Woodworking Expo. Orlando, Florida 9/24/09-9/25/09. Price TBD.
3. Southeast Roofing & Sheet Metal Spectacular. Orlando, Florida 7/8/09 – 7/11/09. \$1,225 10x10 booth.

Site Consultant Networking/Events – Create list of Site Consultants who are active in assisting in corporate relocations in Florida and the Southeast. Establish a calling program to familiarize them with Okeechobee. Create realtor sponsored and other event based opportunities to bring Site Consultants to Okeechobee.

Public Relations – Develop a list of media outlets and utilize press releases to highlight activities within the community that reinforce the main selling features/strengths of the county.