

CONA ANNUAL BREAKFAST
OFFICE OF ECONOMIC GROWTH
“FROM THE BEDROOM TO BALANCED GROWTH”

May 18, 2022



Development Services Monthly Metric Report – March 2022

BUILDING INSPECTIONS					
Type of Inspections	2022 Inspections (March)	Inspections Difference (2021 -2022 YTD)	Virtual Inspections (March 2022)	Virtual Inspections Difference (2021 -2022 YTD)	Rollovers (March 2022)
All Inspections	27,354	1,092	474	110	228

BUILDING PERMITS					
Type of Permit	2022 Permits (March)	Permit Difference (2021 -2022 YTD)	2022 Tax Roll Impact March	Difference in Valuation (2021 -2022 YTD)	Average Review Time
New Single Family Residential	702	209	\$236,377,909	\$3,352,829	9.1 business days
New Commercial & Multi Family	47	31	\$5,507,020	\$12,768,795	N/A*
Residential Other	4,456	1,263	\$57,444,494	\$29,329,614	N/A*
Commercial Other	223	45	\$32,777,782	\$21,576,396	N/A*
All Other	456	1,261	\$5,493,028	\$15,365,803	N/A*



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CURRENT PLANNING			
Type of Project	2021 Projects (March 2021)	2022 Current Active Projects	Average Review Time (days)
Site Plans	336	455	151
MPUD's	28	60	139
Rezoning's	7	7	67
Conditional Uses	3	3	64



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OFFICE OF ECONOMIC GROWTH			
Types of Incentive	FY 2020	FY 2021	Percent Difference
Jobs created through JCI and Board approved Projects	3,774	15,892	321.09%
Board Awarded Economic Incentives	\$42,358,672	\$38,530,168	-9.04 %
Economic Development approved through Economic Incentives	1,759,000 sq.ft.	1,515,425 sq.ft.	-13.85 %



Who Are Pasco's Businesses?

- 86% of the County's Businesses have <25 employees
- 64% of the County's Businesses are over 10 years old
- 36% will be hiring new employees – 3 Years
- 34% are expanding at location or new Pasco site
- 43% of businesses owned by Pasco residents



What Are Pasco Businesses Saying?

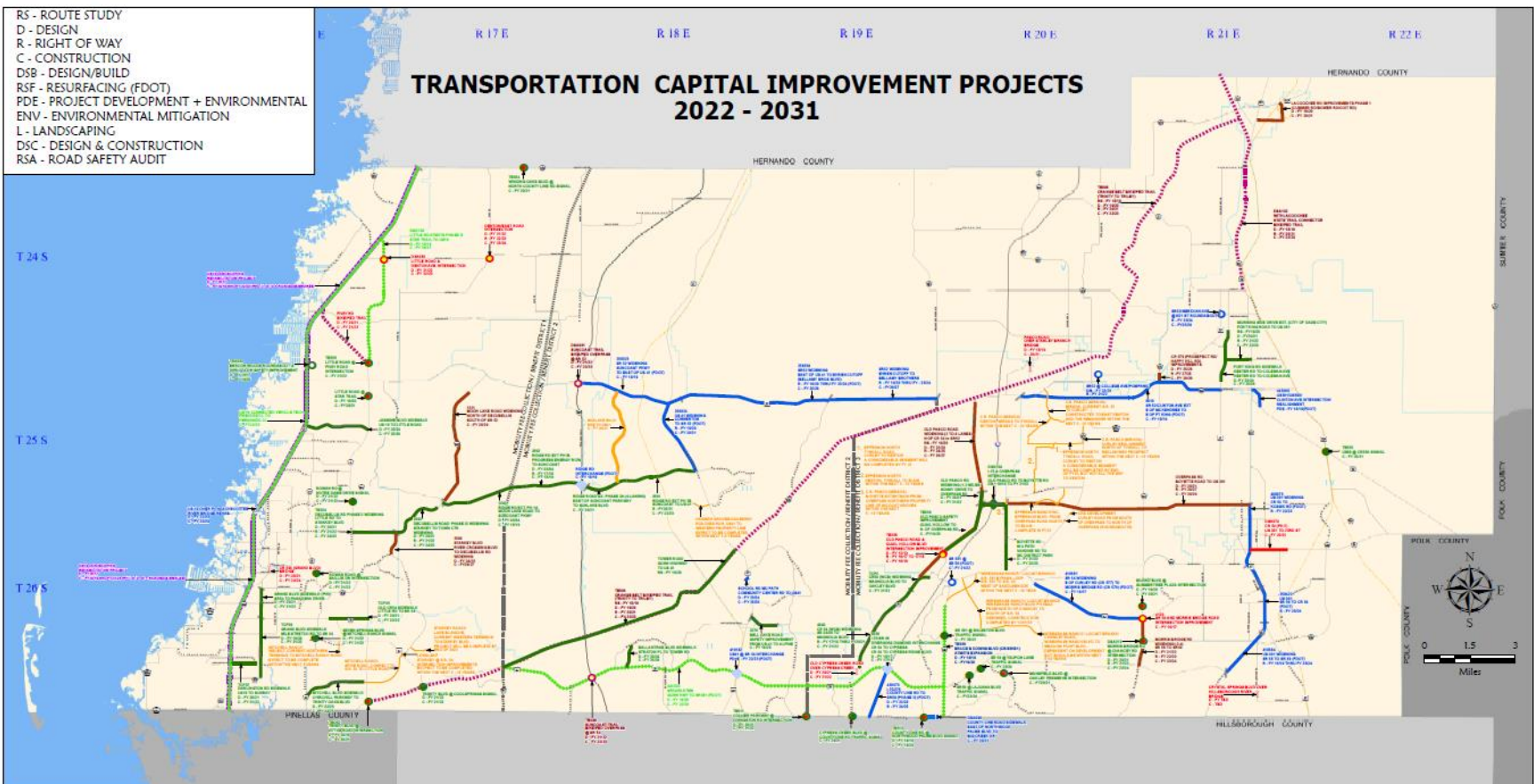
- 83% indicated Pasco is an excellent or good place to do business
- 80% indicated County is an excellent or good place to work
- 81% say Pasco is business friendly

BUT....THERE ARE CONCERNS

- Flow of Traffic #1 concern
- Efforts to Revitalize low-income areas
- Quality, availability, stability and skills of workers



Roadway Improvements



RS - ROUTE STUDY
 D - DESIGN
 R - RIGHT OF WAY
 C - CONSTRUCTION
 DSB - DESIGN/BUILD
 RSF - RESURFACING (FDOT)
 PDE - PROJECT DEVELOPMENT + ENVIRONMENTAL
 ENV - ENVIRONMENTAL MITIGATION
 L - LANDSCAPING
 DSC - DESIGN & CONSTRUCTION
 RSA - ROAD SAFETY AUDIT

- LIGHTING
- ATMS/ITS
- COUNTY PROJECTS (2022-2026)
- LANDSCAPING
- FDOT FUNDED SIDEWALK PROJECT
- FDOT PROJECTS
(Construction Outside 5 Year CIP - Dates Tentative)
- tiffines

- FDOT RESURFACING PROJECTS
- COUNTY PROJECTS (2027-2031)
- PENNY FOR PASCO BIKE/PED TRAILS
- PENNY FOR PASCO PROJECTS
- TRANSPORTATION IMPROVEMENTS (STATE FUNDED)
- DEVELOPER PROJECTS
- COUNTY BRIDGE
- FDOT BRIDGE

- BIKE/PED OVERPASS
- FDOT FUNDED INTERCHANGE
- COUNTY INTERSECTION IMPROVEMENTS (2022 - 2026)
- PENNY FOR PASCO INTERSECTION IMPROVEMENTS
- SIGNALIZATION PROJECTS
- INTERCHANGE
- COUNTY ROUNDABOUT
- FDOT ROUNDABOUT

Pasco County, Florida Geographic Information Systems (G.I.S.) Engineering Services			
Title: Pasco County Transportation Capital Improvement Projects 2022 - 2031			
Created Date: 1/4/2022 Created By: NDelman	This map is for informational purposes only. The data contained herein is not collected under the supervision of or approved by a licensed engineer. It is not intended for any legal use. The user does not meet the minimum technical standards under the Florida Administrative Code 61D20. The Pasco County Board of County Commissioners does not accept any responsibility for errors or omissions of any kind contained in the data herein. All products and derivatives from the data contained herein shall retain the disclaimer.		
Updated: Checked By: DB	Document Path: F:\GIS\NATE_CIP\CIP\CIP 2022 thru 2031_01042022_FINAL_Developer.mxd		

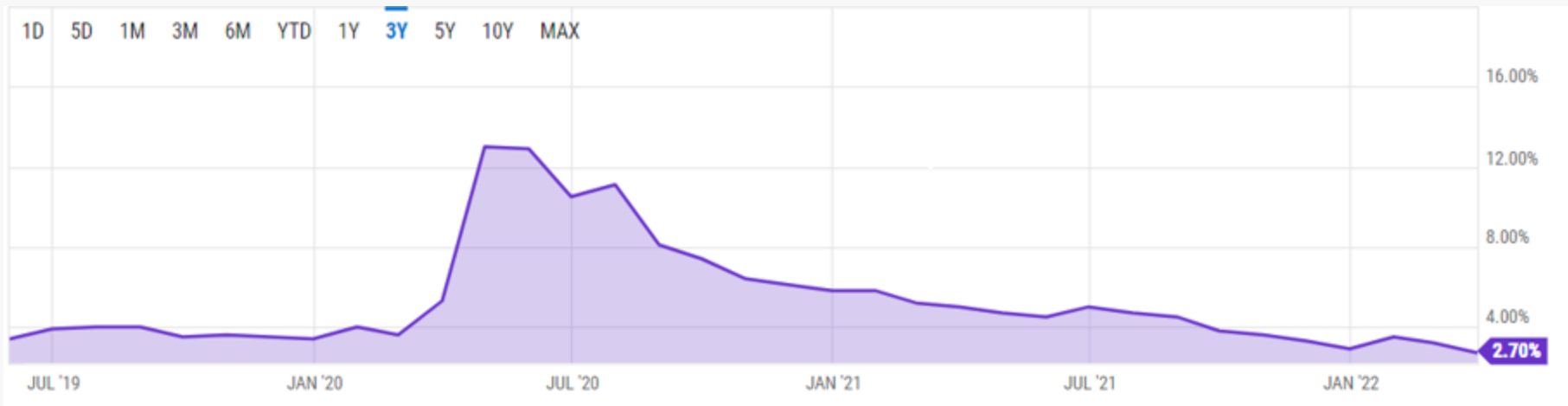
Comparative Labor Force Data

Area	Labor Force Data			
	Dec. 21	Dec. 20	Inc./(Dec.)	%
US	162,294,000	160,671,000	1,623,000	1.01%
Florida	10,660,000	10,044,000	616,000	6.13%
Tampa Bay	1,654,474	1,535,085	119,389	7.78%
Pasco	254,387	235,917	18,470	7.83%
Hernando	76,238	70,482	5,756	8.17%
Hillsborough	807,506	749,504	58,002	7.74%
Pinellas	516,343	479,182	37,161	7.76%



How Is Pasco's Economy Fairing During COVID and Beyond?

- Sales Tax Capture: September Statewide +15.7% over expectations/Pasco 32.4%
- Retail 103% compared to Pre-COVID
- Unemployment rate 2.7% vs. U.S. 3.8%



Obstacle to Reshoring and Business Expansion

Top concerns for business owners

Percentage of business owners listing the following issues as their single most important concern in April:

Concern	April 2022	April 2021
Quality of Labor	23%	24%
Inflation	32%	6%
Taxes	14%	19%
Government regulation	8%	13%
Labor costs	8%	8%
Cost/availability of insurance	4%	6%
Poor sales	4%	8%
Financial/interest rates	1%	1%
Competition from larger businesses	0%	7%
Other	6%	8%

Source: NFIB Small Business Economic Trends

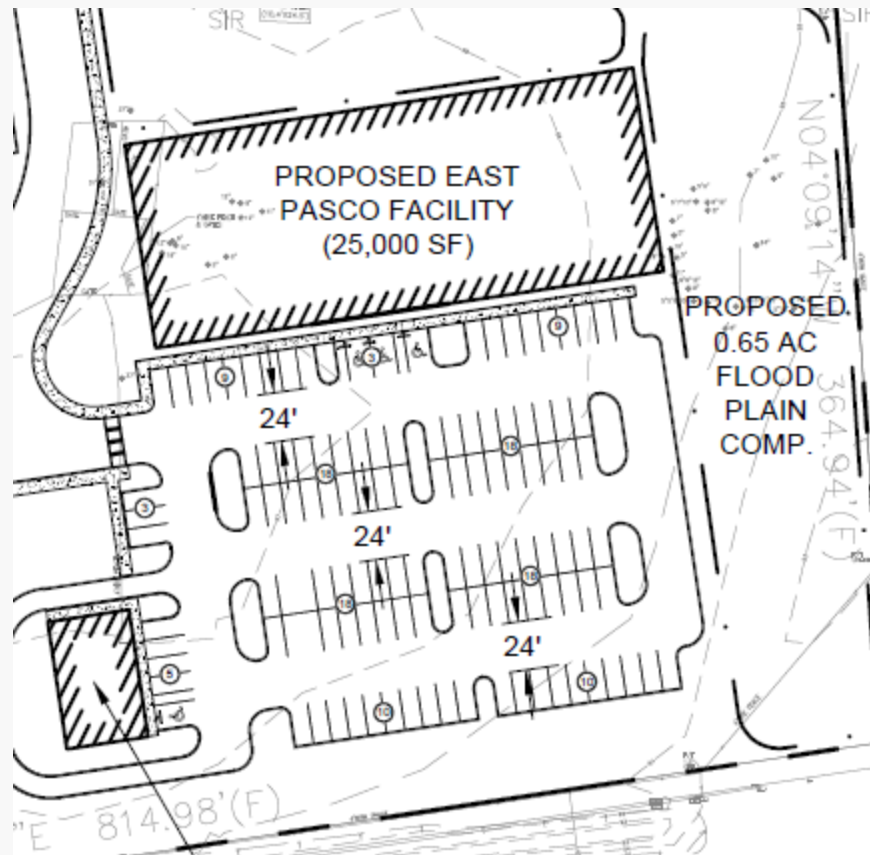


Jobs Skills Training

Category	Recipient	Board Action	Description	Award	Deliverable	Accomplishments	Completion
Workforce and Training	Pasco Hernando Workforce Board	OEG21-1065	Serve adult unemployed or underemployed residents to build technical skills, a resume and on-the-job training	\$1,050,000	1 Year Funded Minimum 150 Resident Participants verified through quarterly reporting to OEG	201 individuals placed with an employer - 92 of those candidates were homeless individuals	Sep-23
Workforce and Training	AmSkills	OEG21-1004	Expand the advanced manufacturing workforce training programs to include adults	\$125,000	Recruitment through new Innovation Station program; increase youth program participation; add AmSkills to an in-school program; increase adult program participation; increase hiring of candidates; add local manufacturers to apprenticeship program.	Served over 230 local youth and adult residents through its adult and youth Pre-Apprentice Programs, Bootcamps, Workshops, In-School Instruction and AmSkill's Machining and Mechatronics Training	Sep-21
Entrepreneurship and Workforce Connect	Pasco EDC	OEG21-1072	Cooperative Funding Agreement for coordinated economic development programing for Fiscal Years 2022-2024	\$2,862,000	The proposed new Cooperative Funding Agreement continues the current coordinated economic development program starting October 1, 2021, through September 30, 2024, which is the end of the final fiscal year for the FY15 to FY25 Penny for Pasco	For FY21: 95% of Pasco EDC's Program Progress milestones have been achieved.	Sep-24



The Future Is Now – Proposed East Pasco Job-Skills Training and Technology Innovation Center



AmSkills at Darlington Road, Holiday



➤ Tampa Bay Regional Planning Council IL-EC Study

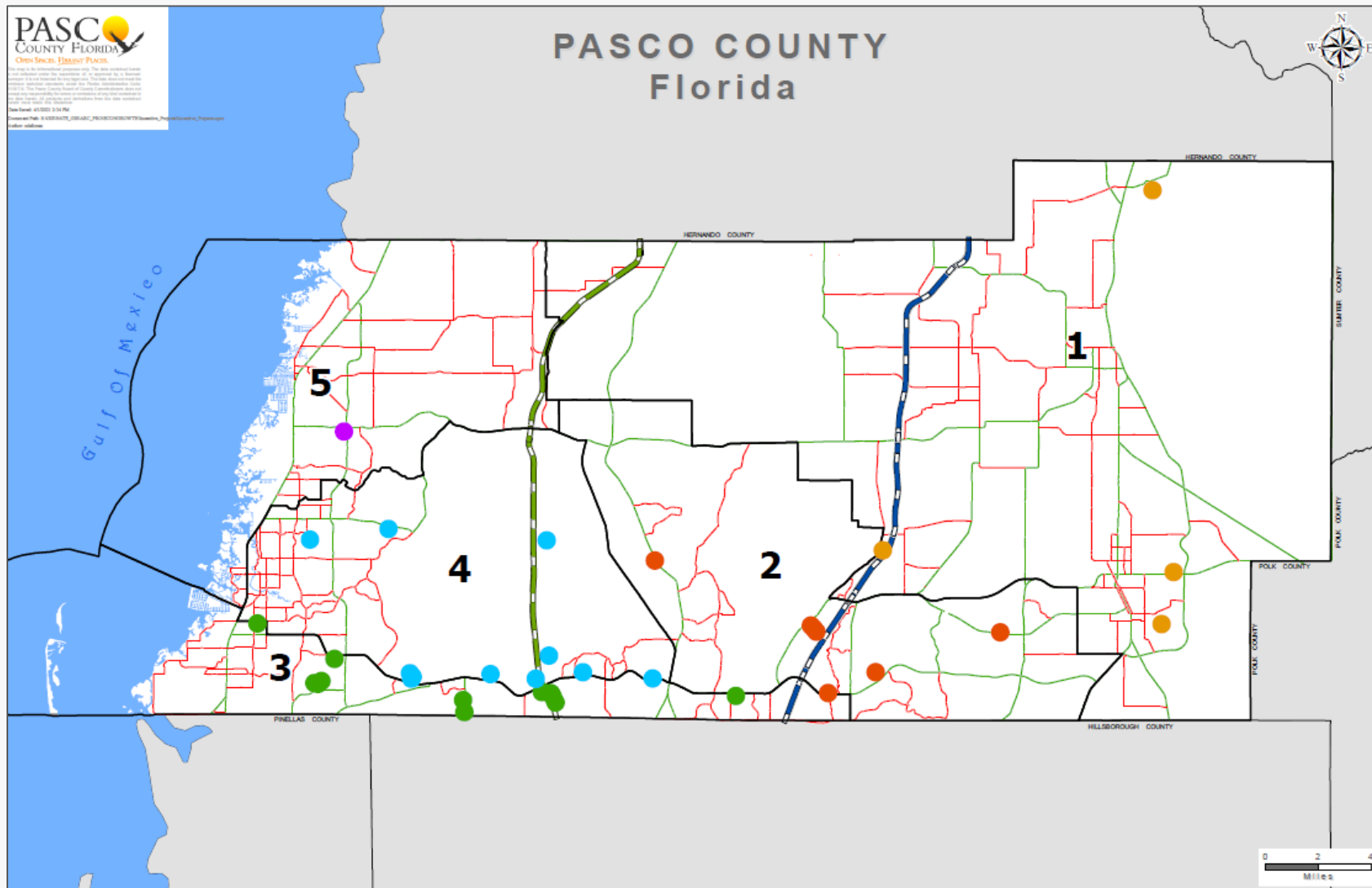
- 70 percent of Pasco workers commuted out of county to work, contributing to the longest average commutes in the Tampa Bay region
- 1 job per employed resident; Pasco would need to add 150,000 Jobs over the next 28 years



Imbalance to Balance



Pasco County Incentive Projects Map



Tampa Bay Regional Planning Council IL-EC Study

Trade-Off Decisions about the Next Acre of Land



Property Tax: Boats, business personal property, intangible property, machinery and equipment, property, real estate, school
Total Tax: Sales, Motor Vehicle, Licenses, Special Assessments, Excise; +Property

<p>Six Single-Family Homes</p>	<p>Jobs 1 in Pasco 3 in Tampa 2 on fixed income</p>	<p>Property tax \$9,400</p>	<p>Total taxes \$15,400</p>	<p>Direct jobs Not a workplace</p>	<p>Direct and Indirect jobs 1.2 (indirect)</p>	<p>Paying: \$40k</p>
<p>Upscale strip retail</p>		<p>Property tax \$83,500</p>	<p>Total taxes \$140,650</p>	<p>Direct jobs 41</p>	<p>Direct and Indirect jobs 50.5</p>	<p>Paying: \$1.5M</p>
<p>Pharmaceutical Preparations Manufacturing</p>		<p>Property tax \$93,700</p>	<p>Total taxes \$157,900</p>	<p>Direct jobs 15</p>	<p>Direct and Indirect jobs 33.5</p>	<p>Paying: \$2.0M</p>
<p>Computer Systems Design Tenant in an office building</p>		<p>Property tax \$19,830</p>	<p>Total taxes \$33,430</p>	<p>Direct jobs 50</p>	<p>Direct and Indirect jobs 65.5</p>	<p>Paying: \$3.0M</p>



BOCC Westside and Small Business Initiatives

- CDBG Small Business Loans – Target Areas
- Commercial Landscaping Grants
- American Rescue Funds – Demonstration Projects
- Ad Valorem Equivalency Grants – Harbors
- Small Business Mobility Fee Reduction
- 75% Reduction for Mobility Fees – Harbors

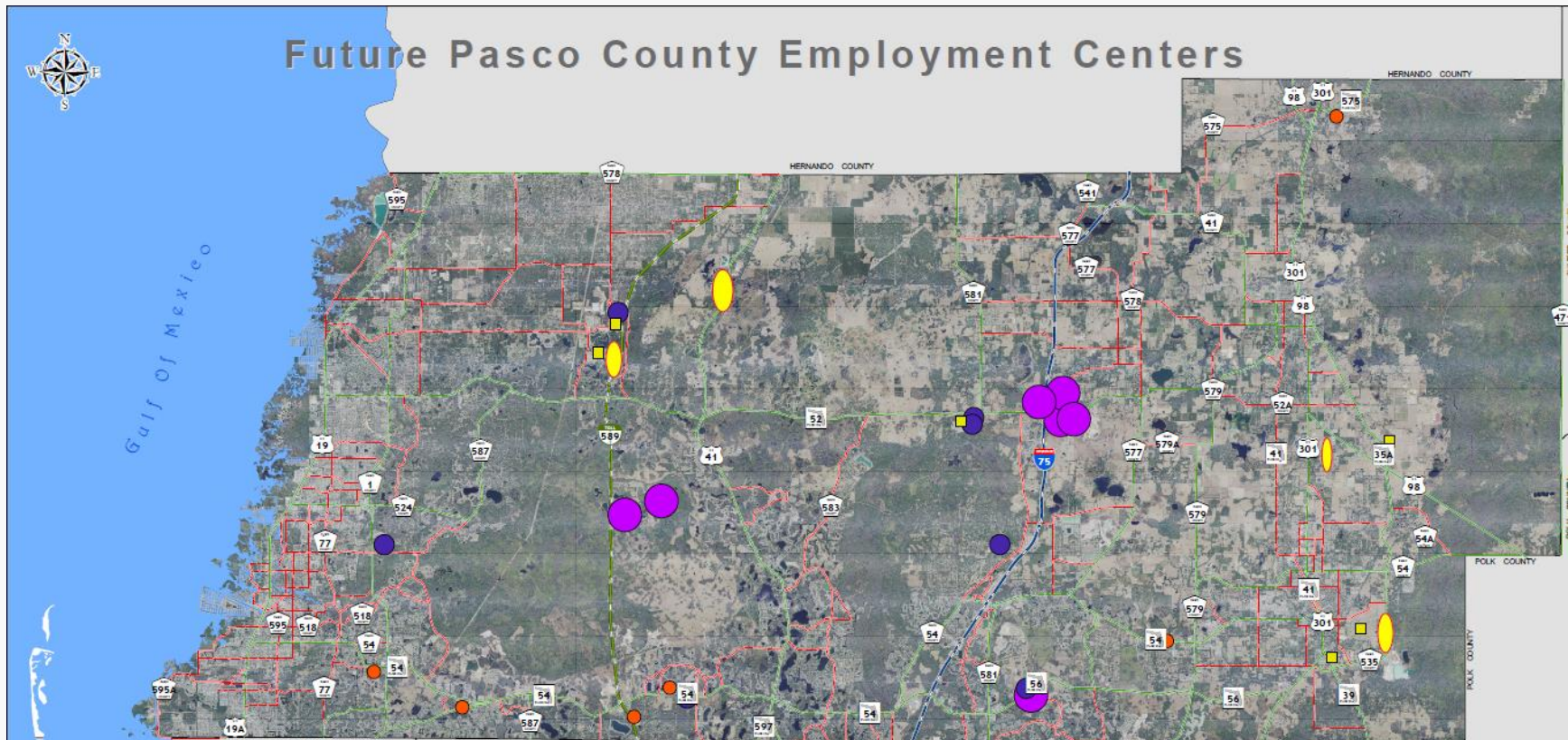


Estimated Future Employment Center Square Footage

Est. Sq. Footage	Anticipated End User	Estimated Jobs
517,220	Warehouse	500
165,000	Office	471
190,000	Commercial	422
120,000	Office	343
549,720	Warehouse	110
35,000	Office	100
39,000	Commercial	87
2,000,000	Hospital	2,000
4,000,000	Medical Office	16,000
3,333,333	Research	8,333
2,666,667	Warehouse	533
2,000,000	Education	1,538
2,000,000	Hotel/Lodging	2,000
2,200,000	Office	6,286
2,200,000	Commercial	4,889
350,000	Retail	583
1,000,000	Commercial/Office	2,857
100,000	Office/Warehouse	30
950,000	Industrial	380
880,000	Office/Lt Industrial	1,500
622,305	Retail	1,037
1,361,226	Office/Warehouse	509
3,000,000	Industrial	1,200
1,600,000	Warehouse/Office	2,400
1,500,000	Office-Lt Industrial	1,053
517,000	Warehouse	200
2,700,000	Retail	4,500
2,800,000	Office	8,000
1,600,000	Medical Office	6,400
400,000	Industrial	160
1,800,000	Warehouse	360
1,800,000	Warehouse	360
1,000,000	Office	2,857
550,000	Warehouse/Flex	110
150,000	Office	429
46,696,471		78,538



Future Employment Centers and Business Parks



Moffitt Cancer Complex



- 17.6 Million square feet of industrial, medical research, office, and commercial development*
- Contribution to County GDP: \$1.942 billion*
- Penny for Pasco funding: \$25,700,000
- Research laboratory and medical office will create 14,500 new full-time jobs*

*Based upon square footage and job estimates provided by Moffitt



North Tampa Business Park



- 880,000 square feet of Class A industrial/office use
- Total capital investment: \$25.7 million
- 10-Year ROI = 130x
- Penny for Pasco funding: \$3,700,000
- 1,500 full-time jobs



Featured Project: Santander Consumer USA, Inc.



Featured Project: Santander Consumer USA, Inc.

- Largest Redevelopment Project in Pasco's History – 115,425 square feet of vacant Super Target Building
- 875 new full-time jobs largest jobs creation incentive project in Pasco's History
- Catalyst Project for future “big box” and legacy shopping center adaptive reuse
- 10-Year ROI - 617x



Avalon Park, Wesley Chapel - A Community Center



Avalon Park – Orlando



Avalon Park – Wesley Chapel Proposal

- Urban Mixed-Use Center situated on 215 Acres; 10-Year Buildout
- 2,695 Residential Units – 44% below MPUD Entitlement
- 165,000 Square Feet – Class “A” Office Development
- 190,400 Square Feet – Commercial Development
- \$785 Million – Total Cost of Downtown Construction
- 3,386 Student Capacity – New River Elementary/Pinecrest Charter Schools (1,997 excess capacity)
- Reduces expected residential trips by 50%



Avalon Park – Wesley Chapel Ad Valorem Equivalency Grant

- TIF Funds exclusively used for Public Improvements – Parking Decks, TOD Infrastructure and Spine Road
 - \$83.3 Million Public Infrastructure Investment by Developer
- 20% of County's general/operating portion of ad valorem real property taxes
 - 30-Year Payout, capped at \$32 Million total
 - \$80 Million more in Ad Valorem Taxes revenue than conventional development



Avalon Park – Wesley Chapel County Return On Investment

- Based exclusively on non-residential development in the Downtown to capture sustainable impact
- 1,065 full-time jobs/\$42 Million Payroll
- \$84.5 Million annual contribution to CDP
- 10-Year ROI = 25.6x



Colwell Avenue Partners

- Two, three-story 60,000 Square Feet Class-A Suburban Office Buildings
- \$27.1 Million Capital Investment/400 New Jobs
- 10-Year ROI = 90x



HP Asturia – Industrial-Flex Development

HP Asturia REMI-Implan Analysis 12 year Average*

Total Economic Indicators					
Impact	Employment	Labor Income	Output	GCP	County Revenue
HP Asturia REMI Outputs	495	\$30,580,000	\$59,850,000	\$35,490,000	\$887,269

* Includes 2 years of construction activity & 10 years of business operations

HP Asturia Leased Tenant Data

Total Employment by Year					
Tennant Type	Tennant 1	Tennant 2	Tennant 3	Tennant 4	Totals
Warehouse Employees	20	30		200	250
Office Employees	10	20	100	20	150
Totals	30	50	100	220	400



Flex Design



THANK YOU!



David H. Engel, MCRP, AICP

Economic Growth Director
Office of Economic Growth

Pasco County

P 727-815-7092 Extension - 8274

M 772-341-4059

8731 Citizens Drive, Suite 350

New Port Richey, FL 34654

dengel@mypasco.net

www.mypasco.net



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