Economic Development Strategic Plan - RCM2342AS

Volume 3 Technical Report

prepared for:

City of Cape Coral Office of Economic and Business Development.

Cape Coral City Hall
1015 Cultural Park Blvd., 2nd Fl.
Cape Coral, FL 33990

prepared by:

DCG Corplan

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December 2024

Acknowledgments

The Cape Coral Economic Development Strategic Plan is a comprehensive roadmap for achieving success in a uniquely challenging environment. Creation of the Strategy is not accomplished in a vacuum – there are many people and organizations that have provided valuable input to the process.

Our project team has been guided by the dedicated leadership of the Office of Economic and Business Development, the City Manager's Office, Development Services, Public Works, Communications, Information Technology Services, the Chamber of Commerce, the Lee County Visitor and Convention Bureau, and more.

We would like to thank Mayor Gunter, the City Council, and the especially the residents and businesses of Cape Coral, without whose unbiased and informative opinions and recommendations this work would not be possible.

Project Team

DCG Corplan Consulting LLC
Bruce M. Hoch, Managing Director

Parter International, Inc.
Alan Parter, President

Forgey Planning
Max Forgey, Principal

D-H & Associates, LLC
John Dolan-Heitlinger, President & CEO

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Task 1 Report

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November 14, 2023

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Task 1: Project Kick Off/Facilitation of the Vision

1.a – Project Kick-off/Project Management

Project Management

In preparation for the Kick-Off meeting, the DCG Corplan Team obtained background reports developed by the City, outside consultants, Lee County representatives, and others. These reports are as follows:

- Cape Compass 2030 Strategic Plan
- Urban Land Institute Advisory Services Panel - Cape Coral
- National Community Survey – Cape Coral – 2021
- CRA Redevelopment Plan – 2019
- Cape Coral Comprehensive Plan – Economic Development Element
- Economic & Business Development Office Quarterly Report – Q3 2023
- Cape Coral Bridge Project

While in Cape Coral prior to the Kick-Off Meeting, the DCG Corplan Team Project Manager attended a ResilientLee Task Force meeting. Other related meetings included the after-hours business function with the Chamber of Commerce and a Marine Industry conference.

A Project Review Committee was organized by the Economic and Business Development Office. City and Lee County members of the Committee are:

- T. Sharon Woodberry, Economic Development Officer
- Matt Grambow, Special Projects Coordinator – City Manager's Office
- Laura Dodd, Principal Transportation Planner – Public Works
- Chad Boyko, Principal Planner – Development Services – Public Works
- Amy Yearsley, City Planning Manager – Development Services
- Bill Corbett, Design and Construction Manager - Capital Projects
- Melissa Mickey, Communications Manager - City Manager's Office
- Pamela Johnson, Deputy Director, Lee County Visitor & Convention Bureau
- Claudia Arguelles-Miller - Economic Development

An email-contact group of the above persons together with the DCG Corplan Team members was established to efficiently disseminate project information. Video conferences for progress reports will be an ongoing mechanism for participation by the Review Committee.

The project was officially commenced on July 17, 2023 through issuance of an emailed Notice to Proceed authored by T. Sharon Woodberry, Economic Development Officer

Kick-Off Meeting

Due to vacation schedules, an agreed date for the Kick-Off Meeting was establish as August 17, 2023. Attendees, either in-person or virtual, were as follows:

- Bruce Hoch - DCG Corplan Consulting LLC
- Max Forgey - Forgey Planning
- Alan Parter - Parter International, Inc.
- John Dolan-Heitlinger - D-H & Associates Consulting, LLC
- Rob DeRocker - Rob DeRocker & Assoc.
- Michael Ilczyszyn - City of Cape Coral - Interim City Manager
- Kimberly Bruns - City of Cape Coral - City Clerk
- Maureen Buice - City of Cape Coral - City Manager's Office
- Connie Barron - City of Cape Coral - City Manager's Office
- Matt Grambow - City of Cape Coral - City Manager's Office - Special Projects
- Tom Slaughter -City of Cape Coral - Community Redevelopment Agency
- Vince Cautero - City of Cape Coral - Development Services
- Chad Boyko - City of Cape Coral - Development Services - City Planning Division
- Mark Mason - City of Cape Coral - Financial Services
- Crystal Feast - City of Cape Coral - Financial Services
- Ryan Lamb - City of Cape Coral - Fire- ER Services
- Michelle Hoffman - City of Cape Coral - Information Technology Services
- Persides Zambrano - City of Cape Coral - Public Works
- Bill Corbett - City of Cape Coral - Public Works - Design and Construction
- Laura Dodd - City of Cape Coral - Public Works - Transportation Division
- Jeff Pearson - City of Cape Coral - Utilities
- Paul Clinghan - City of Cape Coral - Office of Capital Improvement
- T. Sharon Woodberry - City of Cape Coral - - Office of Economic & Business Development
- Pamela Johnson - Lee Country - Convention & Visitors Bureau

Key takeaways from the meeting were that Cape Coral is now the size of Salt Lake City in population and could reach that of Tampa in the next few years. In order to be sustainable in the future, the economy needs to grow in sync with the population. Jobs and commercial investment are vital building blocks, but understanding and navigating roadblocks or pitfalls are essential.

The various department heads of City agencies in attendance were engaged and promised active participation in the process. (For notes for the Kick-Off Meeting, refer to the Task 1 Report Appendices).

1.b – Project Website

The DCG Corplan team prepared a project website as a landing pad for project information. A main overview page is supported by individual pages for each of the twelve project tasks. A progress chart graphically depicts tasks completion to date. The site is continually updated when new information is updated. The Review Committee will be alerted when major new updates occur.

The address for the website is: **https://capecoraledsp-work.com/**

DCG Corplan has requested that the site be considered as confidential at present. However, as activities are finalized, a more graphically-pleasing website will be designed for public viewing that will summarize key data points for presentation.

1.c. – Public Survey and Stakeholder Interviews

Public Survey

Obtaining public input is vital for economic development plans, so a Public Survey was designed to engage Cape Coral residents. SurveyMonkey.com was retained to host the online survey, with a series of brief questions devised through the input from the Review Committee. Ten questions were posed; nine were multiple-choice, the tenth was an essay-type. With help from the City, multiple announcements and advertisements were presented to the public including social media and a Q-R code. The survey was published on September 8, 2023 and closed on October 13, 2023.

DCG Corplan anticipated a return of approximately 2,000 responses or about 1% of the City's population. In total, 1,841 surveys were received. A summary of the questions and answers are as follows (for detailed information on the Public Survey, refer to the Task 1 Report Appendices):

Q1: How long have you been a resident of Cape Coral, Florida?
Leading response: **Five Years**

Q2: Which aspects of infrastructure do you think are most crucial for economic development in our area? Rank by priority of investment.
Leading responses: **Utilities, Multimodal Roadway, Stormwater Management**

Q3: Looking to the future, which areas should Cape Coral prioritize for development over the next decade? (Select up to three):
Leading responses: **Business & Commerce, Healthcare Facilities, Education & Schools**

Q4: How would you rate the effectiveness of local government in addressing community concerns?
Leading response: **Not Very Effective**

Q5:. At present, the City of Cape Coral has only one college. What forms of higher education do you think the city currently lacks? (Select any that apply):
Leading responses: **Technical/Vocational Training, Community Colleges**

Q6: How would you rate the employment opportunities in Cape Coral?
Leading response: **Fair**

Q7: What is your opinion about the current state of tourism and its impact on Cape Coral?
Leading response: **It is good, but there are some negative impacts that should be managed**

Q8: Are you in favor of more downtown development projects in Cape Coral?
Leading response: **Strongly in Favor**

Q9: In the future, what would you like to see more of in Cape Coral? (Select up to three):
Leading responses: **Linear Parks & Streetscape Beautification, Outdoor Recreation Opportunities, Cultural Events**

Q10: Please provide any additional comments or concerns you may have about Cape Coral and its future direction. Feel free to explain any of your answers to the questions above.
1,248 written comments were received and the major themes were as follows:
-- Desire for more greenspace throughout the City
-- Completion of parks started though GoBond funding
-- Rejection of the Jaycee Park plan
-- More outdoor recreation activity opportunities
-- Full restoration of the Yacht Club beach
-- Tourist attraction based on water use

-- Installation of shade trees and planted medians
-- Installation of sidewalks in residential neighborhoods
-- Better policing of traffic violators
-- Better controls on vehicle storage and general cleanliness of properties
-- Improved traffic control, stoplights, street widening – to handle ever increasing congestion
-- Better connectivity to I-75
-- Clean-up of canals
-- Sensitivity for eco-systems sustainability, including Redfish Point development
-- Limitation on rental apartment construction
-- More cohesive zoning and planning
-- Improvement of building facades in downtown
-- Infrastructure improvements, including burying of electrical and telecommunication cabling
-- Higher-paying business attraction
-- Commercial/office development in the north area
-- Attraction of a second hospital/health care provider
-- More efficient permitting processes
-- Tax reduction
-- Responsiveness from municipal government to citizens' needs

Stakeholder Interviews

It was determined that input from some leading companies could help shape the vision for Cape Coral in the coming years. Stakeholders were invited to participate in telephone interviews with the proviso that their direct comments would not be shared with the public. Seven stakeholders were interviewed in October 2023. The schedule of stakeholder calls and the summary of their comment are listed below:

- James Sommers, RE/Max - Realtor, Residential (10/5/2023)
- Joseph Bonara, Catalyst Development - RE Developer (10/9/2023)
- Charles Pease, Cape Coral Technical College - Educator (10/9/2023)
- Annette Barbaccia, Miloff Aubuchon Realty Group - Realtor, Commercial (10/11/2023)
- Donna Shuman Germain, Cape Coral Chamber of Commerce - Business Leader (10/16/2023)
- Henrik Margard, Nor-Tech Boats - Manufacturer (10/16/2023)
- Larry Nygard, Crown Development - RE Developer (10/17/2023)

Interviews Summary

- ➢ Businesses are largely unhappy with civic leaders
- ➢ Permitting process time are too long, personnel attitudes are poor

- City needs to learn about benefits of fast-tracking, Public-Private-Partnerships (P3)
- Years 2021 & 2022 were the City's highest growth years
- Current lending climate due to inflation and interest rates are slowing investment
- Labor supply is limited, and not often qualified
- Educational system opportunity: Marine tech, Welders, Automotive, HVAC, Nursing, CNC production specialists, Transportation, Logistics
- New residents are: typically 25 to 34 year old starters; or, 59-75 year old retirees
- Demand for rental seems to overshadow ownership
- Public awareness training needed on issues of environmental sustainability, preservation of native plant species, etc.
- A city of 400,000 needs:
  -- Mixed-use housing development to attract younger residents
  -- Affordable workers housing
  -- Downtown development through site assemblage
  -- Tech Center to house new tech startups companies
  -- Business incubator
  -- More hospital space

1.d – Facilitation of the Vision

The Vision for Cape Coral's future should be a long-term aspirational goal with a direct and inspiring message. In the supplementary Mission statement, the means of achieving the vision is more practical and short-term.

The Cape Compass Vision and Mission Statements indicates that the city "*will thoughtfully grow into a vibrant and inclusive community that encourages residential character, creates economic opportunity, and ensures respect for its unique environment*"[1]. The mission will be to provide services and resources that enhance the quality of life for those who live, learn, work, and play in Cape Coral.

We began the crafting of the Vision and Mission statements through the review of preceding reports and studies. This will be a continuing effort requiring multiple iterations before finalization. The overarching themes for this effort will be Adaptability and Resiliency. Recognizing Cape Coral's physical limitations is obvious, with only a few mentioned below:

- Large number of canals and difficulty of movement throughout the city

[1] Cape Compass 2030 Strategic Plan

- Low density sprawl and absence of high-rise urban core
- Lack of direct interstate highway access
- Potential for on-going cataclysmic weather events

Adaptability

How strengths and potentials can overcome drawbacks is the key. We will explore SWOT in later tasks, but an early appreciation of this process is warranted at this early juncture. For now, we will consider the following as strengths to be leveraged:

- Considerable population size with expected growth in near term
- Decreasing median age indicating younger family influx
- Recreational water-oriented city theme
- Affordable living opportunities
- Low crime rate
- Abundant natural and recreational amenities

Resiliency

With the influx of in-migrants to Southwest Florida, the sudden and shocking revelation of hurricane impacts must be daunting to new residents. There is no other state in the US that is more adept at storm recovery than Florida, but hurricanes are getting bigger and will result in more damage. With the City's near sea-level character and the proliferation of canals, the reality of storm surge and flooding will remain a significant factor.

The City of Cape Coral cannot afford to tackle climate change on its own, but what it can do is constantly balance development planning with the cost of severe weather realities. We will work with the City and stakeholders to develop a vision that is achievable and grounded in the financial and social benefit capabilities of Cape Coral.

1.e – Task 1 Progress Report/video conference

We conducted a video conference with the Project Review Committee on progress on October 31, 2023. Work product to date was discussed and the materials covered were previously uploaded to the website. The major theme of the meeting was the range of comments received during the Public Survey and the impacts of some strategic suggestions and recommendations.

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Task 2 Report

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December 12, 2023

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Task 2: Community Assessment, Labor, and Educational Institution Analysis

2.a – Background Research/Site Tours

Background Research

The history of Cape Coral is one that will shape its future. Originally developed by the Rosen Brothers in the late 1950's, the "Redfish Point" lands were intended to bring the waterfront dream of home ownership to middle-income Americans. The development company known as Gulf American Land Corporation was plagued with legal problems arising from its unconventional land sales techniques. With its over 400 miles of salt and freshwater canals and near absence of concentrated urban core, Cape Coral is a unique community that is still searching for an identity. The city was incorporated in 1970 and maintains a brisk growth pattern despite economic downturns, a pandemic, and severe weather disturbances.

Similar developments such as Port Charlotte and Punta Gorda have had their own storied histories but may be having some better results from commercial investment, due to the US 41 highway corridor traversing both communities. Cape Coral, although much larger in population and land area, suffers from lack of direct highway access other than mostly the bridge connections to the Fort Myers road network. As the sole land-side highway route for Cape Coral, the Pine Island Rd./Bayshore Rd. access to Interstate 75 is a traffic-burdened thoroughfare. The more northerly Del Prado Blvd. N. connection to US 41 might serve as a better entry to the city if a highway connection to I-75 can be accommodated.

At the time of the Kick-Off meeting, the DCG Corplan Team Project Manager was afforded guided automobile tours of Cape Coral by Team member Max Forgey and local planner Tom Slaughter, and separately by Economic Development Officer Sharon Woodbury. The Project Manager also took a self-guided tour of the city. Noted areas of particular concern were the yet to be completed Yacht Club restoration, the overgrown and vacant Cape Golf Course, the extensive traffic delays along major arteries, the unattractive condition of many downtown properties, the limited expanse of tree canopy, and the general lack of visual appeal for visitors entering Cape Coral.

Alternatively, the endless waterfront canal experience, the splendid architectural character of the Westin Marina Village and Cape Harbour, and the obvious potential of development success at The

Cove, Bimini Square, Seven Islands, and the Coral Grove Town Center all represent the exciting future that a city of this size should applaud.

Clearly, Cape Coral is on a trajectory. But a community already exceeding the population of Salt Lake City should already possess the numerous commercial, entertainment, and institutional venues that are presently lacking. A visible downtown skyline, a civic center, an active cultural district, a professional sports team – these are all missing from Cape Coral. And, a place with more miles of canals than any other city in the world that does not utilize and promote the tourism opportunity that this resource provides is clearly "missing the boat".

2.b – GIS Mapping

We have familiarized ourselves with the GIS mapping opportunities from the City's GIS. Where new maps may be needed for use in the study, they will be created through downloads of parcel data from the tax assessors' offices, tabular/shapefile data from various town, county, state and federal sources. Maps will be generated through use of ESRI ArcGis[1] and will coordinate with local GIS resources.

We appreciate the City's creation of the Interactive EDO Projects Map. Mapping is useful for indicating progress, and the GIS color coding of project status is a good idea. We will interface with the city about the possible use of ESRI StoryMaps[2] resource to bring more information to the user, such as narratives, street and aerial photography, videos, and more.

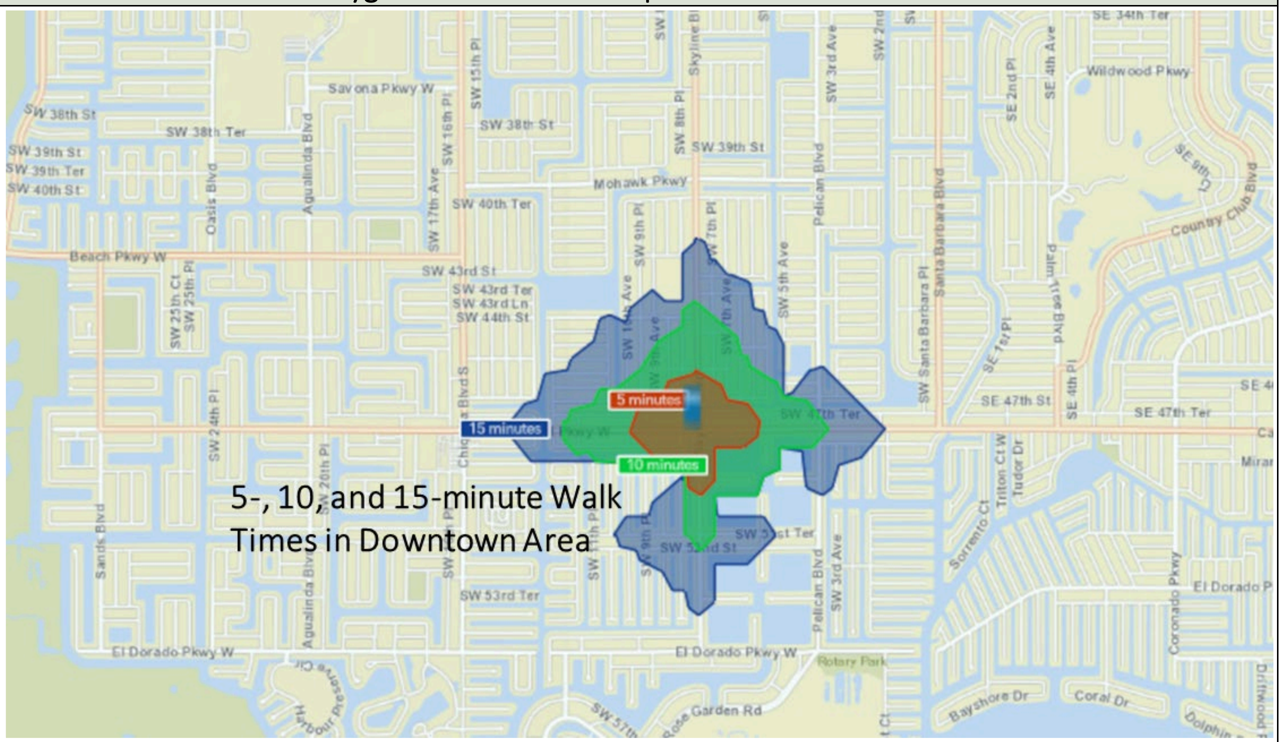
Base mapping implemented through ArcGIS integration with City of Cape Coral GIS resources. Map applications will include:

- Real estate and land use
- Infrastructure
- Transportation
- Political boundaries
- Cultural/Recreational amenities

[1] ESRI ArcGIS; industry leading GIS software provider; https://www.esri.com/en-us/arcgis/about-arcgis/overview
[2] ESRI ArcGIS StoryMaps; https://storymaps.arcgis.com/

An example of a GIS map application is shown below. In the graphic, walk times from the intersection of Cape Coral Parkway and Skyline Drive are shown to study the distance from a potential bus node to downtown attractions.

Exhibit 2.1 – Walk Time Polygons in Downtown Cape Coral



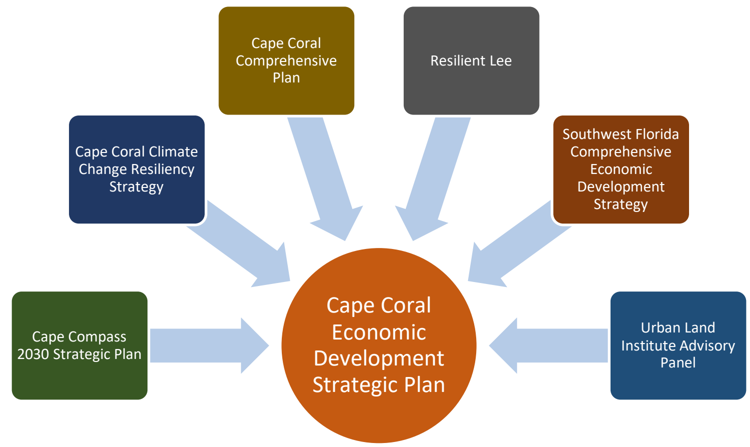
Source: ESRI ArcGIS

2.c – Review of Preceding Studies and Plans

We have reviewed available studies and strategies and have concluded that there are six key analyses that have presented economic development strategies that we should evaluate. They are as follows:

- Cape Compass 2030 Strategic Plan
- Cape Coral Climate Change Resiliency Strategy
- Cape Coral Comprehensive Plan
- Resilient Lee
- Southwest Florida Comprehensive Economic Development Strategy
- Urban Land Institute Advisory Panel

Review of Goals, Objectives, and Policies from the preceding economic development studies lays the groundwork for determining commonality of factors for the Cape Coral Economic Development Strategic Plan.



Six Pillars

The Southwest Florida Regional Planning Council's Six Pillars hierarchy for economic development presents the optimal means of aggregating the various recommended strategies from previous work:

- Talent Supply & Education (TS&E)
- Quality of Life & Quality of Places (QLQP)
- Infrastructure & Growth Leadership (I&GL)
- Civic & Governance Systems (C&GS)
- Business Climate & Competitiveness (BC&C)
- Innovation & Economic Development (I&ED)

In total, 94 strategic Goals were identified through review of the preceding studies, all accompanied by Objectives and Policy recommendations. In summary, the six pillar groups are ranked as follows by the number of common occurrences:

- Quality of Life & Quality of Places (31)
- Innovation & Economic Development (21)
- Civic & Governance Systems (20)
- Talent Supply & Education (11)
- Infrastructure & Growth Leadership (7)
- Business Climate & Competitiveness (4)

From the above analysis, it is clear that not enough emphasis is being placed on Talent, Infrastructure, and Business Competitiveness. Future efforts are needed to correct this imbalance in strategic approach.

Refer to the Task 2 Appendices for summaries of the six preceding studies.

2.d – Cape Coral Market Profile

Econographics

Demographics play an important part in any economic analysis, and DCG Corplan has originated a unique methodology for organizing information into useful categories that will be employed in later tasks as well. The analysis applies our comprehensive "Econographics" market profiling that provides demographic, economic, and social data for a broad range of categories in Cape Coral.

The result is a realistic profile of the City of Cape Coral market that would be useful to corporate site selectors and potential employers. We have compared these metrics against the State of Florida as a benchmark to gauge the community's strengths and weaknesses. The analysis also includes a comparative study of Cape Coral versus six other competing locations.

In most instances, the 2022 US Census data projected from the one-year average of the American Community Survey (ACS) have been employed. Additionally, some non-Census business data from has been drawn from a respected commercial source, ESRI. Each table footnotes source information. Results for each category are compared by the corresponding State of Florida average or figure. The following criteria and methodology have been applied in the 32 categories of investigation. Each table indicates its numerical position on the Econographics Market Profile.

Part 1 -Demographics

Population Growth

Size of the market area and growth trends gains determine potentials of an area to support proposed operations. *Methodology:* Use 10-year population growth from 2012-2022 period and index for percent growth. Highest index is the most favorable.

Population Growth (#1)			
	2012 Pop.	2022 Pop.	**% Change 2012-2022**
Cape Coral	161,237	216,984	**34.6%**
FL	19,317,568	22,244,823	**15.2%**
Population Growth			
Summary Index: **228.2**			
Index target: *>100 (higher)*			
Resultant: ***ADVANTAGE***			

Source: US Census Bureau, American Community Survey, Table S0101- 2022

Age and Gender

The key working ages are 18-34 and 35-44, but the overall working ages to 65 are important. *Methodology:* For Younger Workers, sum indexes for 18-44 years 2022 cohorts. For Mature Workers, sum indexes 45-64 44 years 2022 cohorts. Highest total indexes in both categories are the most favorable.

Younger Workers Age Group 18-44 (#2)				
	2022 Pop.	% Age group 18-24 yr. 2022	Age group 25-44 yr. 2022	**Age group 18-44 yr. 2022**
Cape Coral	216,984	6.3%	23.9%	**30.2%**
FL	22,244,823	8.3%	25.1%	**33.4%**

Younger Workers Age Group

Summary Index: **90.4**

Index target: *>100 (higher)*

Resultant: *NO ADVANTAGE*

Source: US Census Bureau, American Community Survey, Table S0101 – 2022

Mature Workers Age Group 45-64 (#3)				
	2022 Pop.	Age group 45-54 yr. 2023	Age group 55-64 yr. 2023	**Age group 45-64 yr. 2023**
Cape Coral	216,984	11.5%	14.3%	**25.8%**
FL	22,244,823	12.3%	13.4%	**25.7%**

Source: ESRI Business Analyst – Community Profile

Mature Workers Age Group

Summary Index: **100.4**

Index target: *>100 (higher)*

Resultant: ***ADVANTAGE***

Source: US Census Bureau, American Community Survey, Table S0101- 2022

Median age indicates the weighting of age cohorts. Younger populations tend to have greater numbers of available workers. Data suggests that populations with higher numbers of females can provide more workers able to participate in the labor force. For both Median Age and Male/Female Ratio, lower indexes are favorable.

Median Age and Male/Female Ratio (#4, #5)				
	Median age 2012	Median age 2022	Change in Median Age 2012-2022*	Male /Female Ratio 2022
Cape Coral	42.9	**45.8**	**6.8%**	**103.3**
FL	41.1	**42.7**	**3.9%**	**97.0**

Median Age (#4)	**Male/Female Ratio (#5)**
Summary Index: **107.3**	Summary Index: **106.3**
Index target: *<100 (lower)*	Index target: *<100 (lower)*
Resultant: *NO ADVANTAGE*	Resultant: *NO ADVANTAGE*

Source: US Census Bureau, American Community Survey, Table S0101- 2012-2022

**Note: Cape Coral is aging faster than The State of Florida.*

Racial Diversity

Racial diversity in the population base is a desirable attribute for most progressive employers. *Methodology:* Apply 2022 index for percent White and sum indexes for all other races. Highest non-White balance is best most favorable indicator of racial and ethnic diversity.

Racial Diversity (#6)		
	Cape Coral	FL
Population (2022)	216,984	22,244,823
% White Alone (2022)	73.4	55.9
% Black Alone (2022)	4.2	15.0
% American Indian Alone (2022)	0.3	0.4
% Asian Alone (2022)	0.9	2.9
% Other (2002)	3.6	6.6
% Two or More Races (2022)	17.7	19.1
% Hispanic origin - may be of any race (2022)	22.6	27.1
Total non-white/white ratio (2022)	**0.67**	**1.27**

Racial Diversity
Summary Index: **52.8**
Index target: >100 (*higher)*
Resultant: NO ADVANTAGE

Source: US Census Bureau, American Community Survey, Table DP05 - 2022

Language Competence

English spoken at home is indicator of the impact of immigration and attitudes toward education within the household. Using the 2022 population of five years and older, the percentage of English spoken at home is selected. Higher figure is the most favorable.

Language Competence (#7)		
	2022 Pop. Age 5+	**% English Only Spoken at home 2022**
Cape Coral	206,285	**78.6%**
FL	21,143,473	**69.8%**
Language Competence		
Summary Index: **112.6**		
Index target: >100 (*higher)*		
Resultant: ***ADVANTAGE***		

Source: US Census Bureau, American Community Survey, Table S1601 - 2022

Households and Median Income

Larger households mean more workers potentially available to the labor force. And, income is the foundation for the economic structure of a market area which has a direct an impact upon local wages, retail sales, housing prices, etc. *Methodology:* Compare 2022 indexes for household size and median household income. Higher figures are the most favorable.

Households and Median Income (#8, #9)				
	Population 2022	No. of households 2022	Size of Household	**Median Household income 2022**
Cape Coral	216,984	81,419	**2.67**	**$76,991**
FL	22,244,823	8,826,394	**2.52**	**$69,303**
Household Size (#8)		**Median Income (#9)**		
Summary Index: **105.7**		Summary Index: **111.1**		
Index target: *>100 (higher)*		Index target: *>100 (higher)*		
Resultant: ***ADVANTAGE***		Resultant: ***ADVANTAGE***		

Source: US Census Bureau, American Community Survey, Table S1901 - 2022

Educational Attainment

As businesses become more complex, increasing dependence is placed upon preparedness of employees to perform their assigned tasks. *Methodology:* Sum 2022 indexes for percentages of residents age 25 and over who have attained associate degrees, bachelor's degrees, or graduate or professional degrees. Highest total is the most favorable.

Educational attainment (#10)	Pop 25+ 2022	% AA Cert. 2022	% Bachelors degree. 2022	% Graduate degree(s) 2022	**% College Grads 2022**
Cape Coral	162,276	12.2	17.6	9.1	**38.9**
FL	16,104,410	10.2	21.4	12.9	**44.5**

Educational Attainment
Summary Index: **87.4**
Index target: >100 (*higher)*
Resultant: *NO ADVANTAGE*

Source: US Census Bureau, American Community Survey, Table S1501 - 2022

Housing

Since housing prices are in a state of flux, the reported value of owner-occupied units and the median household price are the most reliable Indicators. More owned homes at affordable rates may indicate stability of the housing market. *Methodology:* Apply index for the rate of home ownership and median home value in 2022. Higher index for ownership rate and lower for home value are the most favorable.

Housing (#11, #12)	**No. Owner occupied units 2022**	**Median household value 2022**
Cape Coral	**75.9%**	**$379,600**
FL	**67.2%**	**$354,100**

Homeownership Rate (#11)	**Median Home Value (#12)**
Summary Index: **112.9**	Summary Index: **107.2**
Index target: *>100 (higher)*	Index target: *<100 (lower)*
Resultant: ***ADVANTAGE***	Resultant: *NO ADVANTAGE*

Source: US Census Bureau, American Community Survey, Table DP04 - 2022

Cost of Living

The 2021 Florida State average cost of living index is 101.9. *Methodology:* Apply the published index for Cape Coral as compared to the FL mean, with lowest index as most favorable.

Cost of Living (#13)	Population 2022	**Cost of living index 2021**
Cape Coral	216,984	**92.5**
FL	22,244,823	**101.9**

Cost of Living

Summary Index: **90.8**

Index target: <100 (*lower)*

Resultant: ***ADVANTAGE***

Sources: City-data.com; Missouri Economic Research and Information Center – Composite Costs of Living by US State

Quality of Life (#14, #15 & 11)

Comparative scores are assigned to crime, health care, culture and recreation based upon: Crime rates; Physicians per 1,000 of population; and, the Tourism/Leisure industries (arts, entertainment, recreation, accommodation & food services) employment per 1,000 of population. *Methodology:* Create 2022 indexes for the three components. Lowest index for crime and highest indices for physicians and tourism/leisure employment are sought as the most favorable for the attraction of transferees and their families.

Quality of life	Population 2022	**Crime index (2023)**	# of Physicians 2022	**Physicians per 1,000 pop. 2022**	Arts, entain't.,recr., accom. & food srvcs. 2022	**Arts, entain't.,recr., accom. & food srvcs employment per 1,000 2022 pop.**
Cape Coral	216,984	**105.0**	4,380	**20.2**	10,989	**50.6**
FL	19,317,568	**100.0**	468,796	**24.3**	1,140,617	**59.0**

Crime Index (#14)	**# of Physicians (#15)**	**A,E,R,A&FS Empl. (#16)**
Summary Index: **105.0**	Summary Index: **83.2**	Summary Index: **85.8**
Index target:*<100 (lower)*	Index target: *>100 (higher)*	Index target: *>100 (higher)*
Resultant: *NO ADVANTAGE*	Resultant: *NO ADVANTAGE*	Resultant: *NO ADVANTAGE*

Sources: USA.com; WorldPopulationReview.com; US Census American Community Survey Table S-2401, 2403 - 2022; ESRI Business Analyst - Community Profile 2023

Part 2 – Economics

Labor Market Status

With national unemployment rate currently at 3.9 %, the labor market is tight. Employers around the nation complain about shortages of skilled workers, but national labor participation rate is not at high levels and there is evidence of shrinking as unemployed persons become discouraged and stop seeking jobs. *Methodology:* Calculate labor participation rate by division of civilian labor force by population of age 16 years and older for 2022 (*Note: although the 18-65 years working age group is a preferred target for this analysis, Census statistics are only complied on the 16 years and older category*). A higher index is the most favorable for new employers entering the market.

Labor market status (#17)	Population 16+ yrs 2022	Civilian labor force 2022	**Labor force participation rate (%) 2022**
Cape Coral	180,723	106,365	**58.9%**
FL	18,459,053	10,924,091	**59.2%**

Labor Market Status
Summary Index: **99.5**
Index target: >100 (*higher)*
Resultant: *NO ADVANTAGE*

Source: US Census Bureau, American Community Survey, Table DP03 - 2022

Area Business Patterns

Stable economies have a good balance of goods-producing and service producing industries. *Methodology:* The four goods-producing industries in the U.S. are (1) forestry, hunting and agriculture support; (2) mining; (3) construction; and (4) manufacturing. *Methodology:* Sum the 2022 indexes for these four good-producing industries for the area. Next, sum indexes for all other industries excluding the public administration industry. Then divide Goods-producing by Service-producing sums and multiply by 100 to create a new index ratio. Highest total index is most favorable. (*Note: Public administration is excluded as the category as it may cover portions of both goods- and service-producing sectors and data is unavailable for segmentation*).

Area Business Patterns (#18)		
Goods-producing	Cape Coral	FL
Employed Population 16+ yrs 2021	102,700	10,489,216
Agriculture, forestry, fishing and hunting	901	82,477
Mining, quarrying, and oil and gas extraction	0	7,859
Construction	11,340	856,991

Manufacturing	5,124	545,806
Service-Producing		
Wholesale trade	1,775	235,585
Retail trade	13,148	1,295,078
Transportation and warehousing	6,241	582,561
Utilities	160	80,483
Information	924	166,629
Finance and insurance	4,617	578,938
Real estate and rental and leasing	1,925	295,443
Professional, scientific, and technical services	6,467	871,990
Management of companies and enterprises	44	11,372
Administrative and support and waste management services	5,954	599,229
Educational services	8,121	772,046
Health care and social assistance (2021	16,696	1,401,534
Arts, entertainment, and recreation	2,591	312,464
Accommodation and food services	8,398	828,153
Other services, except public administration	4,808	531,459
Total Goods-producing	**17,365**	**1,493,133**
Total Service-producing	**81,869**	**8,562,964**
Goods/Service producing industries ratio 2022	**21.2**	**17.4**

Labor Market Status
Summary Index: **121.6**
Index target: >100 (*higher)*
Resultant: ***ADVANTAGE***

Source: US Census Bureau, American Community Survey, Table s2403- 2022

Average Hourly Wages - Goods Producing Industries

Increasingly sophisticated business operations require a higher percentage of technically trained skilled workers at reasonable salary levels. Compute the weighted average hourly wages the four goods-producing from Table 18 above. *Methodology:* Apply the total 2022 indexes for these industry groups. Lowest total is most favorable.

Average Hourly Wages - Goods Producing Industries (#19)		
Goods-producing Industries	Cape Coral	FL
Agriculture, forestry, fishing and hunting	$11.79	$17.74
Mining, quarrying, and oil and gas extraction	$0.00	$30.60
Construction	$25.94	$23.26
Manufacturing	$38.87	$27.04
Goods-producing average hourly wage 2022	**$29.02**	**$24.38**

Goods Producing Industries Average Hourly wages
Summary Index: **119.1**
Index target: <100 (*lower)*
Resultant: *NO ADVANTAGE*

Source: US Census Bureau, American Community Survey, Table s2414- 2022

Average Hourly Wages – Service-Producing Industries

Lower operating costs for service-producing occupations translate to higher profitability. The Service-producing occupations cover the remining fifteen industries from Table #18. *Methodology:* Apply the 2022 total indexes for these industry groups. Lowest total is most favorable.

Average Hourly Wages - Service Producing Industries (#20)		
Service-Producing	Cape Coral	FL
Wholesale trade	$19.80	$27.24
Retail trade	$20.00	$18.98
Transportation and warehousing	$27.82	$24.16
Utilities	$19.77	$34.34
Information	$26.18	$31.54
Finance and insurance	$28.23	$33.26
Real estate and rental and leasing	$21.22	$25.80
Professional, scientific, and technical services	$24.88	$37.79
Management of companies and enterprises	$45.15	$45.22
Administrative and support and waste management services	$20.46	$19.47
Educational services	$22.49	$24.16
Health care and social assistance (2021	$23.88	$24.60
Arts, entertainment, and recreation	$17.63	$20.31
Accommodation and food services	$14.33	$15.78
Other services, except public administration	$23.44	$19.45
Service- producing average hourly wage 2022	**$22.17**	**$24.29**

Service Producing Industries Average Hourly wages
Summary Index: **91.3**
Index target: <100 (*lower)*
Resultant: ***ADVANTAGE***

Source: US Census Bureau, American Community Survey, Table s2414- 2022

Real Estate - Commercial and industrial Rents (#21, #22, #23)

Most new employers opt for or suburban Class A office space or "flex" industrial space if available. In this region, there may be a difficulty finding either product. *Methodology:* Apply indices for triple net rent per square foot for all suburban office and industrial space categories. Lowest rent indices are the most favorable.

Real Estate - Commercial and industrial Rents		
COMMERCIAL	Analyzed Inventory (sf)	Avg. Commercial Office Asking Rent (2023)
Cape Coral	201,561	**$28.29**
FL	213,392,148	$33.58
INDUSTRIAL	Analyzed Inventory (sf)	Avg. Industrial Office Rent (2023)
Cape Coral	44,881	**$19.31**
FL	681,163,508	**$10.96**

Commercial Rent (#21)	Industrial Rent (#22)
Summary Index: **84.2**	Summary Index: **176.2**
Index target: *<100 (lower)*	Index target: *<100 (lower)*
Resultant: ***ADVANTAGE***	Resultant: *DISADVANTAGE*

Sources: CoStar; Loopnet; Cushman & Wakefield - 2023; DCG Corplan Consulting LLC

Comparative land prices for commercial (non-residential) and industrial sites indicate valuation fluctuations per market. In order to determine an overall FL State mean, 50 land offerings throughout the State (2023) were weighted averaged by size and price per acre. *Methodology:* Apply an index of weighted average of local commercial industrial land prices against the State mean. Lowest price index is the most favorable.

Real Estate - Commercial and industrial Land (#23)	Analyzed Inventory (acres)	Commercial / Industrial Land Price/acre (2023)
Cape Coral	147.2	**$294,946**
FL	8,386	$57,968

Average Commercial/Industrial Land Prices

Summary Index: **508.8**
Index target: <100 (*lower)*
Resultant: *NO ADVANTAGE*

Sources: CoStar; Loopnet – 2023; DCG Corplan Consulting LLC

Electric Rates (#24, #25)

Operating profits are significantly affected by variation in electric power costs. Individually negotiated rates may be possible, however, published rates are utilized for the comparison. *Methodology:* Apply an indexes for commercial and industrial average cents per Kwh for 2023 and compare to FL State average. Lower indices are favorable.

Commercial and Industrial Electric Rates	
COMMERCIAL	Avg. Electricity Prices Cents/Kwh (2023**)**
Cape Coral	**8.97**
FL	**11.30**
INDUSTRIAL	Avg. Electricity Prices Cents/Kwh (2023**)**
Cape Coral	**8.71**
FL	**9.49**

Commercial Electric Rate (#24)	**Industrial Electric Rate (#25)**
Summary Index: **79.4**	Summary Index: **91.8**
Index target: *<100 (lower)*	Index target: *<100 (lower)*
Resultant: ***ADVANTAGE***	Resultant: ***ADVANTAGE***

Source: Findenergy.com - 2023

Part 3 – Market Access

Market Potential

For operations at a location, the percent of total US population within six-hour driving radius approximates its practical "just-in-time" delivery zone and aligns with the new operating regulations for the trucking industry. Using a 300-mile drive buffer, a capture of the percentage of US population is reachable based on a polygon of the targeted region. The centroid for the State of Florida is within Citrus County. *Methodology:* Apply indexed percentage of population reached, with the highest index as the most favorable.

Market Potential (#26)		
	US Population within 300 miles (2023)	**% of US Pop within 300 miles (2023)**
Cape Coral	20,594,996	**6.2**
FL	23,647,795	**7.1**
USA Pop 2023	331,449,281	

Market Potential
Summary Index: **87.1**
Index target: >100 (*higher)*
Resultant: *NO ADVANTAGE*

Source: ESRI Business Analyst - ACS Key Population & Household Facts - 2023

Retail Sales

Annual retail sales represents the location's relative strength. While traditional Gap/Leakage assessments have been the standard approach to this answer, the impact of online shopping and its effect on brick and mortar establishments have rendered this approach less than reliable. *Methodology:* Utilizing ESRI's Retail Demand Outlook, apply retail sales per capita in nine retail categories index against the Florida State figure. Highest index is the most favorable.

Retail Sales (#27)		
	Cape Coral	FL
Apparel & Services ($000's)	$153,648	$35,071,122
Computers ($000's)	$21,296	$2,449,084
Entertainment & Recreation ($000's)	$277,505	$30,759,573
Food ($000's)	$802,035	$91,590,781
Health ($000's)	$49,339	$5,476,955
Household Furnishings & Equipment ($000's)	$134,392	$15,005,690
Household Operations ($000's)	$199,577	$22,462,327
Travel ($000's)	$319,256	$35,777,173
Total Retail Expenditures ($000's)	$1,957,048	$238,592,705

Est. 2023 Retail sales per capita	**$9,019**	**$10,660**
Market Potential		
Summary Index: **84.6**		
Index target: >100 (*higher)*		
Resultant: *NO ADVANTAGE*		

Source: ESRI Business Analyst - Retail Demand Outlook 2023

Worker Mobility (#28, #29. #30, #31)

Successful development often hinges on the potential to provide an intercept location for workers traveling long commutes. Mean travel time to work, commutation outside of place of residence, working from home, and having 2 or more vehicles available are indicators of relative mobility for employees. *Methodology:* Apply indexes for all four categories. Highest indexes are most favorable for all but Worked from Home, where a lower index is more favorable.

Worker Mobility

	Employed Population 16+ yrs 2022	Mean travel time to work (mins) 2022	% Commute Outside Place of residence 2022	Worked from Home	% 2 or more vehicles available 2022
Cape Coral	102,700	**29.7**	**55.5**	**13.2**	**47.6**
FL	10,489,216	**29.0**	**46.8**	**15.1**	**44.0**

Mean Travel Time to Work (#28)	**Commute Outside Place of residence (#25)**
Summary Index: **102.4**	Summary Index: **118.6**
Index target: *>100 (higher)*	Index target: *>100 (higher)*
Resultant: ***ADVANTAGE***	Resultant: ***ADVANTAGE***
Worked from Home (#30)	**2 or More Vehicles (#31)**
Summary Index: **87.4**	Summary Index: **108.2**
Index target: *<100 (lower)*	Index target: *>100 (higher)*
Resultant: ***ADVANTAGE***	Resultant: ***ADVANTAGE***

Source: US Census Bureau, American Community Survey Table S0801 - 2022

Airport Accessibility

For most businesses, access to a major airport offering domestic connecting or non-stop service and international flights is a key driver for location success. Although there are no published statistics on average driving times to airports offered on a state average, this study will assume a forty-five-minute commuting time as a benchmark to measure local results. Utilizing Google Maps, times from the center of Cape Coral to Southwest Florida International Airport is used. *Methodology:* Apply an index of weighted average of airport travel time against the State mean. Lowest index is the most favorable.

Airport Access **(#32)**		
	Civilian labor force (2022)	**Travel time (mins.)**
Cape Coral	106,365	**35.0**
FL	10,924,091	**45.0**

Airport Access

Summary Index: **77.8**

Index target: >100 (*higher)*

Resultant: ***ADVANTAGE***

Sources: US Census Bureau, Table DP03 - 2022, Google Maps

Econographics Conclusions

In summary, the Econographics Market Profile creates a picture of how the City of Cape Coral has advantages to promote, and where lack of advantages presents an opportunity for improvement. The 32 analysis categories have produced **17** Advantages, which when divided by the total, result in an Econographics score of **53.1** points. This score is in the 3rd quartile of point tally, which makes Cape Coral a **Competitive l**ocation. The summary of the 32-category analysis in shown in Exhibit 2.2 at the end of this section.

Competing Locations

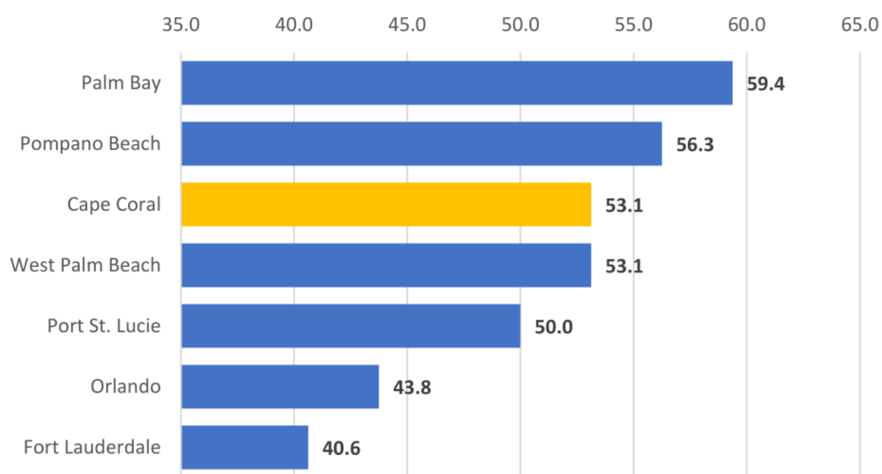
The Econographics Market Profile is an exceptional tool when comparing a location against a State or national benchmark. But its value is also noteworthy when trying to determine the location's performance against a group of competitors. For this analysis, we wanted to know which Florida cities were Cape Coral's true competition, not just Fort Myers or another Southwest Florida community.

To accomplish this evaluation, we began with a list of the cities in Florida with a population of 100,000 or greater. This resulted in the identification of **22** municipalities, as shown in Exhibit 2.3, with Cape Coral occupying the eighth in size. The data used for this is derived from ESRI, rather than US Census, due to the 2028 projections afforded by this source.

As a means of equating relative size, we screened for population differential of cities that were in the range of less than twice the size or more than half that of Cape Coral. The list narrowed to **20** cities, removing the two mega-populations of Jacksonville and Miami from the comparison. We then compared the 2023-2028 projected annual rate of population growth for each of the cities as compared to the **0.63%** annual rate anticipated for the State of Florida. This produced a final selection of **6** cities as true competitors to Cape Coral:

Florida City	2023 Total Population	2028 Pop. Projection	2023 Pop. Rank	Annual Growth Rate (AGR) 2023-2028	2023 Pop. Diff'l to CC	2023 Pop. Diff'l Range <2.0, >0.5 to CC	2023-2028 AGR > FL AGR	Final Selection
Orlando	323,217	349,511	4	1.58%	1.55	■	■	■
Port St. Lucie	228,377	245,745	6	1.48%	1.10	■	■	■
Cape Coral	**207,883**	**217,479**	**8**	**0.91%**	**1.00**	■	■	■
Fort Lauderdale	190,927	197,911	10	0.72%	0.92	■	■	■
Palm Bay	126,199	132,363	16	0.96%	0.61	■	■	■
West Palm Beach	121,007	126,246	17	0.85%	0.58	■	■	■
Pompano Beach	115,767	119,568	20	0.65%	0.56	■	■	■
Florida	**22,381,338**	**23,091,949**		**0.63%**				

As generated for Cape Coral, we produced Econographics Market Profiles for each of the 6 competing cities. Using the Score Index, we tallied the results and are shown in the chart below:



As illustrated, Cape Coral's strong position among other Florida cities is a clear indicator that the City has marketability among its peers. The comparisons are continued in the Task 2.f - SWOT Analysis later in this report. Refer to the Appendices for more detail regarding the competing cities.

Exhibit 2.2 – Econographics Market Profile – Cape Coral

Data #		*FL benchmark*	*Cape Coral Summary* Item	*Index*	*Advantages*	*Index target*
Part 1 - Demographics						
Population Growth						
1	Population Change 2012-2022 %	15.2%	34.6%	*228.2*	■	↑
Age and Gender						
2	Younger Workers Age group 18-44 (2022)	33.4%	30.2%	*90.4*		↑
3	Mature Workers Age group 45-64 (2022)	25.7%	25.8%	*100.4*	■	↑
4	Median age (2022)	42.7	45.8	*107.3*		↓
5	Male/Female ratio (2022)	97.0	103.1	*106.3*		↓
Racial Diversity						
6	Total non-white/white ratio (2022)	1.27	0.67	*52.8*		↑
Language Competence						
7	% English Only Spoken at home (2022)	69.8%	78.6%	*112.6*	■	↑
Households and median income						
8	Avg. Size of Household (2022)	2.52	2.67	*105.7*	■	↑
9	Median Household income (2022)	$69,303	$76,991	*111.1*	■	↑
Educational Attainment						
10	% College Grads (2022)	44.5%	38.9%	*87.4*		↑
Housing						
11	Home Ownership Rate (2022)	67.2%	75.9%	*112.9*	■	↑
12	Median home value (2022)	$354,100	$379,600	*107.2*		↓
Cost of Living						
13	Cost of living index (2021)	101.9	92.5	*90.8*	■	↓
Quality of Life						
14	Crime index (2023)	100.0	105.0	*105.0*		↓
15	Physicians per 1K population (2022)	21.1	20.2	*95.8*		↑
16	Arts, leisure, tourism & hospitality employ. per 1K pop. (2022)	51.3	50.6	*98.8*		↑
Part 2 - Economics						
Labor Market Status						
17	Labor force participation rate (2022)	59.2%	58.9%	*99.5*		↑
Area Business Patterns						
18	Goods/Service producing industries ratio (2022)	17.4	21.2	*121.6*	■	↑
Average Hourly Wages - Goods Producing Industries						
19	Goods producing workers hrly wages (2022)	$24.38	$29.02	*119.1*		↓
Average Hourly Wages - Service Producing Industries						
20	Service producing workers hrly wages (2022)	$24.29	$22.17	*91.3*	■	↓
Real Estate - Commercial and Industrial						
21	Avg. Office Rent/sf (2023)	$33.58	$28.29	*84.2*	■	↓
22	Avg. Indus'l Rent/sf (2023)	$10.96	$19.31	*176.2*		↓
23	Avg. Commercial/Industrial Land Price/acre (2023)	$57,968	$294,946	*508.8*		↓
Electric Rates						
24	Commercial electricity rate (cents/kwh) (2023)	11.30	8.97	*79.4*	■	↓
25	Industrial electricity rate (cents/kwh) (2023)	9.49	8.71	*91.8*	■	↓
Part 3 - Market Access						
Market Potential						
26	% of US within 300-mile radius (2023)	7.1%	6.2%	*87.1*		↑
Retail Sales						
27	Retail sales per capita (2023)	$10,660	$9,414	*88.3*		↑
Worker Mobility						
28	Mean travel time to Work - minutes (2022)	29	29.7	*102.4*	■	↑
29	Commute outside place of residence (2022)	46.8%	55.5%	*118.6*	■	↑
30	Worked from home (2022)	15.1%	13.2%	*87.4*	■	↓
31	2 or more vehicles available (2022)	44.0%	47.6%	*108.2*	■	↑
Airport Access						
32	Travel time to nearest major airport - minutes (2023)	45.0	35.0	*77.8*	■	↓

Scoring Quartiles							
	75.1	100.0	4th quartile - Very Competitive	**Legend**	**Total**	**17**	
	50.1	**75.0**	**3rd quartile - Competitive**	*Meets criteria for **Advantage***	■		**Score**
	25.1	50.0	2nd quartile - Somewhat Competitive	*Higher index is more favorable*	↑		**53.1**
	0	25.0	1st quartile - Not Competitive	*Lower Index is more favorable*	↓		

Exhibit 2.3 – Comparison of Florida Cities over 100K in Population								
Florida City	2023 Est. Population	2028 Pop. Projection	2023 Pop. Rank	Annual Growth Rate (AGR) 2023-2028	2023 Pop. Differential to Cape Coral	2023 Pop. Differential Range <2.0, >0.5 to Cape Coral	2023-2028 AGR > FL AGR	Final Selection
Jacksonville	986,073	1,013,140	1	0.54%	4.74			
Miami	458,751	492,267	2	1.42%	2.21		■	
Tampa City	396,324	403,325	3	0.35%	1.91	■		
Orlando	323,217	349,511	4	1.58%	1.55	■	■	■
St. Petersburg	261,111	263,958	5	0.22%	1.26	■		
Port St. Lucie	228,377	245,745	6	1.48%	1.10	■	■	■
Hialeah	223,461	227,001	7	0.31%	1.07	■		
Cape Coral	**207,883**	**217,479**	**8**	0.91%	1.00	■	■	■
Tallahassee	199,256	200,895	9	0.16%	0.96	■		
Fort Lauderdale	190,927	197,911	10	0.72%	0.92	■	■	■
Pembroke Pines	172,030	171,334	11	-0.08%	0.83	■		
Hollywood	154,971	159,243	12	0.55%	0.75	■		
Gainesville	142,047	141,710	13	-0.05%	0.68	■		
Miramar	138,215	142,055	14	0.55%	0.66	■		
Coral Springs	134,764	136,291	15	0.23%	0.65	■		
Palm Bay	126,199	132,363	16	0.96%	0.61	■	■	■
West Palm Beach	121,007	126,246	17	0.85%	0.58	■	■	■
Clearwater	118,764	119,936	18	0.20%	0.57	■		
Lakeland	117,606	119,725	19	0.36%	0.57	■		
Pompano Beach	115,767	119,568	20	0.65%	0.56	■	■	■
Miami Gardens	114,252	114,001	21	-0.04%	0.55	■		
Davie	107,089	108,809	22	0.32%	0.52	■		
State of Florida	**22,381,338**	**23,091,949**		**0.63%**				

Source: ESRI Business Analyst

2.e – Educational Institution Analysis

In the preceding market profile, we will have ascertained Cape Coral's educational attainment statistics. In this task, we will review the post-high school education environment. Using the College Navigator[3], there are eight four-year colleges, six two-year institutes, and nine less-than two-year schools within 50 miles of Cape Coral zip code 33990 (Note: Florida SouthWestern and Southern Technical Colleges appear in both 2-year and 4-year categories):

4-Year Colleges (Location)

- Florida Gulf Coast University (Fort Myers)
- Florida SouthWestern State College (Fort Myers)
- Southern Technical College (Fort Myers)
- Hodges University (Fort Myers)
- Keiser University-Ft Myers (Fort Myers)
- Rasmussen University-Fort Myers (Fort Myers)
- Ave Maria School of Law (Naples)
- Ave Maria University (Ave Maria)

2-Year Colleges (Location)

- Premiere International College (Fort Myers)
- Florida SouthWestern State College (Fort Myers)
- Southern Technical College (Fort Myers)
- Fort Myers Technical College (Fort Myers)
- Jersey College (Port Charlotte)
- Immokalee Technical College (Immokalee)

<2 Year Colleges (Location)

- Aveda Institute-Fort Myers (Fort Myers)
- The Salon Professional Academy-Ft Myers (Fort Myers)
- Cape Coral Technical College (Cape Coral)
- Lee Professional Institute (Fort Myers)
- Florida Academy (Fort Myers)
- Paul Mitchell the School-Fort Myers (Fort Myers)
- Cozmo Beauty School (Bonita Springs)
- Charlotte Technical College (Port Charlotte)
- Lorenzo Walker Technical College (Naples)

In total, **12,891** degrees or certificates were conferred in the 50-mile area in 2022 as shown below[4]:

[3] National Center for Education Statistics; CollegeNavigator; https://nces.ed.gov/collegenavigator/
[4] Note: Non-reporting of 2022 graduation data by Keiser University-Fort Myers and Rasmussen University-Fort Myers

Category	2022 awards
Certificate	2,958
Associate	5,334
Bachelors	3,959
Masters	522
Doctorate	118
Total	**12,891**
Net college graduates	**9,933**

In terms of higher education performance, deduction of certificate-holders results in the figure of **9,933** degrees awarded in the last year. The **10** most popular fields of study most sought by college students in 2022 beyond the certificate level are shown in the table below. Refer to Exhibit 2.4 at the end of this section for the complete list. (See Appendices for degrees and certificates awarded):

Programs/Majors	2022 Total	Rank
Liberal Arts and Sciences, General Studies and Humanities	3,586	1
Health Professions and Related Programs	1,287	2
Business, Management, Marketing, and Related Support Services	967	3
Health Professions and Related Programs	743	4
Education	306	5
Multi/Interdisciplinary Studies	305	6
Psychology	298	7
Homeland Security, Law Enforcement, Firefighting and Related Protective Services	254	8
Biological and Biomedical Sciences	189	9
Communication, Journalism, and Related Programs	180	10
Top 10 Most popular programs/majors degrees	**8,115**	
Top 10 Most popular programs/majors degrees by %	**82%**	

Cape Coral Area vs University of Florida

To better understand if the Cape Coral area higher educational attainment is in keeping with national or state norms, we selected the University of Florida (UFL) in Gainesville as a representative benchmark. The University of Central Florida is a larger school by about 12,000 students, but UFL is highest ranked university in the state[5]. Programs/majors for this large college likely support what business fields are seeking in terms of new talent. In 2022, UFL conferred

[5] US World & news Report; 2024 Best Colleges in Florida; https://www.usnews.com/best-colleges/fl

16,223 degrees in Associates, Bachelors, Masters, and Doctorate levels. Correlation with the Cape Coral area schools' program/majors was high, with the exceptions noted below:

<u>Programs/majors not offered by Cape Coral area schools but covered at UFL</u>

- Agricultural/Animal/Plant/Veterinary Science and Related Fields
- Area, Ethnic, Cultural, Gender, and Group Studies
- Family and Consumer Sciences/Human Sciences

<u>Progams/majors not offered by UFL but covered by Cape Coral area schools</u>

- Law
- Public Administration and Social Service Professions
- Science Technologies/Technicians
- Theology and Religious Vocation

With the exceptions deducted, the net totals of degrees granted by the Cape Coral area schools and the UFL in 2022 were **9,701** and **15,362**, respectively and in **24** common fields of study. Exhibit 2.5 later in this section provides the complete picture. For UFL, the 10 leading fields by percent accounted for **82%** of graduates in 2022:

1. Business, Management, Marketing, and Related Support Services
2. Health Professions and Related Programs
3. Engineering
4. Biological and Biomedical Sciences
5. Social Sciences
6. Communication, Journalism, and Related Programs
7. Psychology
8. Education
9. Computer and Information Sciences and Support Services
10. Visual and Performing Arts

For the Cape Coral area schools, the 10 leading fields by percent accounted for **93%** of graduates in 2022:

1. Liberal Arts and Sciences, General Studies, and Humanities
2. Health Professions and Related Programs
3. Business, Management, Marketing, and Related Support Services
4. Education

5. Homeland Security, Law Enforcement, Firefighting &Related Prot. Services
6. Multi/Interdisciplinary Studies
7. Psychology
8. Biological and Biomedical Sciences
9. Communication, Journalism, and Related Programs
10. Engineering

When graphically compared, it is apparent that the UFL and Cape Coral area schools have some significant differences. As shown in Exhibit 2.6 at the end this section and ranked by UFL percent, several fields of study have large imbalances in terms of percent of graduates. We would consider these areas of concern (weakness) for the Cape Coral area school curriculums. Areas of weakness for the Cape Coral area schools are:

- Engineering
- Biological and Biomedical Sciences
- Social Sciences
- Communication, Journalism, and Related Programs
- Computer and Information Sciences and Support Services
- Visual and Performing Arts
- Physical Sciences

On the other hand, areas of dominance for the Cape Coral area schools are:

- Liberal Arts and Sciences, General Studies, and Humanities
- Homeland Security, Law Enforcement, Firefighting and Related Protective Services

We recommend that educators in the Cape Coral area begin to review matriculation figures as well as admission data. If significant numbers of students from Cape Coral choose to attend UFL rather than the local area schools, there may be an opportunity to revamp curriculums that are more attuned to the needs of local students. With over 41,000 people under the age of 18 in Cape Coral, and this potential student demand for technology, sciences, arts, and communication should not be overlooked.

Exhibit 2.4 – Cape Coral Area Programs/Majors Degrees Awarded 2022

Programs/Majors	2022 Total	Rank
Liberal Arts and Sciences, General Studies and Humanities	3,586	1
Health Professions and Related Programs	1,287	2
Business, Management, Marketing, and Related Support Services	967	3
Health Professions and Related Programs	743	4
Education	306	5
Multi/Interdisciplinary Studies	305	6
Psychology	298	7
Homeland Security, Law Enforcement, Firefighting and Related Protective Services	254	8
Biological and Biomedical Sciences	189	9
Communication, Journalism, and Related Programs	180	10
Education	179	11
Engineering	158	12
Business, Management, Marketing, and Related Support Services	149	13
Homeland Security, Law Enforcement, Firefighting and Related Protective Services	122	14
Business, Management, Marketing, and Related Support Services	117	15
Computer and Information Sciences and Support Services	115	16
Social Sciences	98	17
Natural Resources and Conservation	82	18
Health Professions and Related Programs	80	19
Law	75	20
Visual and Performing Arts	58	21
Parks, Recreation, Leisure, Fitness, and Kinesiology	56	22
Public Administration and Social Service Professions	54	23
Public Administration and Social Service Professions	52	24
English Language and Literature/Letters	48	25
Legal Professions and Studies	48	25
Health Professions and Related Programs	35	27
Legal Professions and Studies	35	27
History	27	29
Architecture and Related Services	26	30
Philosophy and Religious Studies	22	31
Science Technologies/Technicians	22	31
Education	20	33
Theology and Religious Vocations	19	34
Computer and Information Sciences and Support Services	13	35
Natural Resources and Conservation	12	36

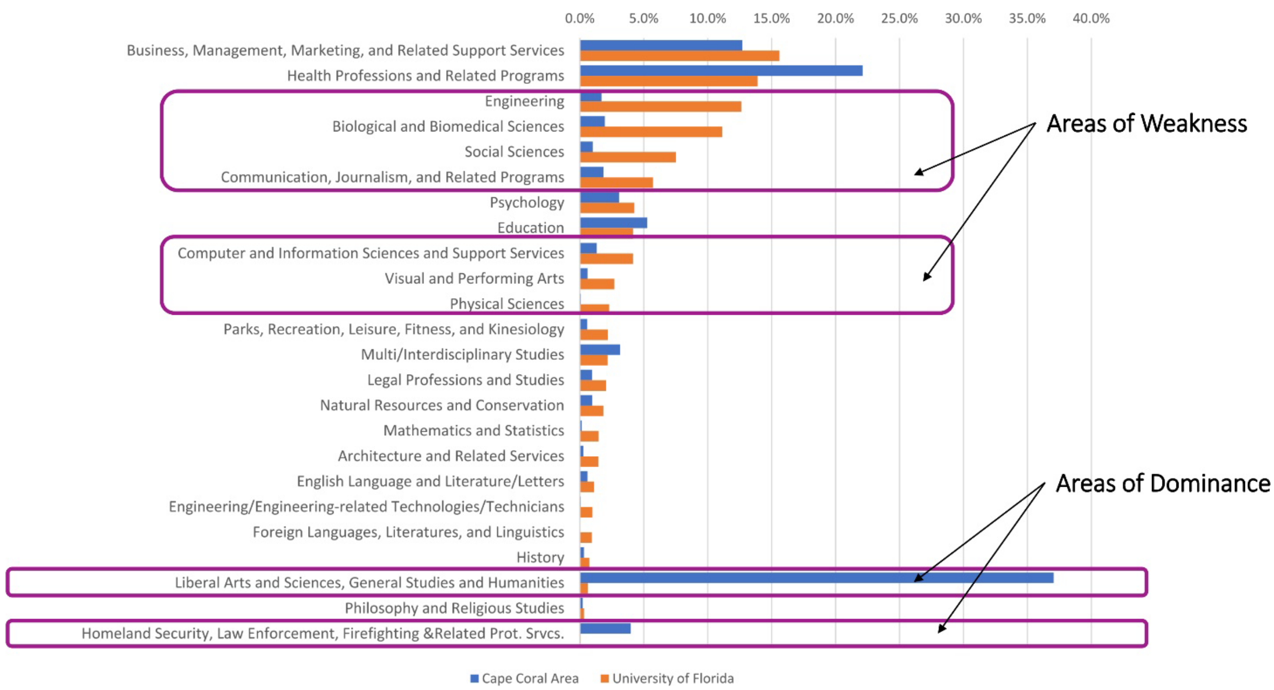
Mathematics and Statistics	12	36
Homeland Security, Law Enforcement, Firefighting and Related Protective Services	11	38
Legal Professions and Studies	10	39
English Language and Literature/Letters	9	40
Physical Sciences	9	40
Theology and Religious Vocations	8	42
Liberal Arts and Sciences, General Studies and Humanities	8	42
Education	6	44
Engineering	6	44
History	4	46
Engineering/Engineering-related Technologies/Technicians	4	46
Engineering/Engineering-related Technologies/Technicians	3	48
Theology and Religious Vocations	2	49
Mathematics and Statistics	2	49
Foreign Languages, Literatures, and Linguistics	2	49
Total	**9,933**	
Top 10 Most popular programs/majors degrees	**8,115**	
Top 10 Most popular programs/majors degrees by %	**82%**	

Source: College Navigator – National Center for Education Statistics

Exhibit 2.5 – Cape Coral Area Schools and UFL Program/Majors Comparison				
	Cape Coral Area		UFL	
2022 Majors	Degrees	%	Degrees	%
Business, Management, Marketing, and Related Support Services	1,233	12.7%	2,398	15.6%
Health Professions and Related Programs	2,145	22.1%	2,135	13.9%
Engineering	164	1.7%	1,940	12.6%
Biological and Biomedical Sciences	189	1.9%	1,709	11.1%
Social Sciences	98	1.0%	1,154	7.5%
Communication, Journalism, and Related Programs	180	1.9%	878	5.7%
Psychology	298	3.1%	655	4.3%
Education	511	5.3%	639	4.2%
Computer and Information Sciences and Support Services	128	1.3%	638	4.2%
Visual and Performing Arts	58	0.6%	414	2.7%
Physical Sciences	9	0.1%	352	2.3%
Parks, Recreation, Leisure, Fitness, and Kinesiology	56	0.6%	337	2.2%
Multi/Interdisciplinary Studies	305	3.1%	333	2.2%
Legal Professions and Studies	93	1.0%	315	2.1%
Natural Resources and Conservation	94	1.0%	283	1.8%
Mathematics and Statistics	14	0.1%	226	1.5%
Architecture and Related Services	26	0.3%	222	1.4%
English Language and Literature/Letters	57	0.6%	171	1.1%
Engineering/Engineering-related Technologies/Technicians	7	0.1%	152	1.0%
Foreign Languages, Literatures, and Linguistics	2	0.0%	143	0.9%
History	31	0.3%	113	0.7%
Liberal Arts and Sciences, General Studies and Humanities	3,594	37.0%	97	0.6%
Philosophy and Religious Studies	22	0.2%	50	0.3%
Homeland Security, Law Enforcement, Firefighting and Related Protective Services	387	4.0%	8	0.1%
Totals	**9,701**	**100.0%**	**15,362**	**100.0%**

Source: College Navigator – National Center for Education Statistics

Exhibit 2.6 – Comparison Chart of Cape Coral Area Graduates vs UFL by Percent



2.f – SWOT Analysis

Competitive Area Comparisons

It is important to recognize the role of competing areas when determining the Strengths, Weaknesses, Opportunities and Threats (*SWOT*) of a study area. The six competing cities to Cape Coral identified in the Task 2.d section have been compared to Cape Coral. Ranked results in each of the same 32 Econographics categories will indicate how Cape Coral fares against the competition. Tables for each of the competing Econographics Market Profiles are located in the Appendices.

Basic Location Qualifiers

As shown in the following table, wide differences prevail between Cape Coral and the competitive areas when viewed in terms of basic location qualifiers:

- In one of the six competitive areas, the population % change in growth is higher than that of Cape Coral.
- Four of the six competing areas have a larger percent of adults with college degrees.
- Two of the six competing areas have a lower cost of living index than the Cape Coral
- Four of the six competing areas have a lower median hourly wage for goods-producing workers.
- Four of the six competing areas have a greater market access based on population reached within a within a one-day delivery time (300 miles).

The table below provides a summary of these key location qualifiers as developed in the Appendices Econographics Market Profiles:

Location Qualifiers for Competitive Cities					
Competitive area	Pop. Growth 2012-2022 % Change	% College Grads	Cost of living index	Goods-Producing Workers Median Wage/hr	Market Access USA %
Cape Coral	**34.6%**	**38.9%**	**92.5**	**$29.02**	**6.2%**
Fort Lauderdale	15.9%	**61.3%**	112.2	**$22.89**	5.6%
Orlando	26.7%	**54.8%**	**93.5**	$30.50	**6.8%**
Palm Bay	24.1%	36.6%	90.0	$33.28	**6.4%**
Pompano Beach	31.6%	33.7%	110.7	**$18.61**	5.7%
Port St. Lucie	**37.4%**	**39.6%**	**90.4**	**$26.62**	**6.3%**
West Palm Beach	18.7%	**48.8%**	101.6	**$20.82**	**6.4%**

As shown in the table below, the Econographics summaries resulted in remarkable similarity and ties in scoring, with a range of a high of 59.4 (19 of 32 possible strengths) to a low of 40.6 (13 of 32 possible strengths). Cape Coral's tied place score of **53.1** (17 of 32) was at the median score of 53.1 points. By observation, the cities of Palm Bay, Pompano Beach, and West Palm Beach emerge as Cape Coral true competitors by virtue of being at or above the median Econographics score.

City	Score	Rank
Palm Bay	59.4	1
Pompano Beach	56.3	2
Cape Coral	**53.1**	**3**
West Palm Beach	53.1	3
Port St. Lucie	50.0	4
Orlando	43.8	5
Fort Lauderdale	40.6	6
Median Score	**53.1**	

Competing City Scoring Methodology

As indicated in the Appendices Econographics tables, selected key data within each topic group are utilized for scoring. In the following pages, the 32 ranking categories are revisited in more detail with Cape Coral's position shown in bold highlight. SWOT designations are determined by Cape Coral ranking position in quartiles, the 1st being the lowest and the 4th the highest overall. Narratives are provided that explain the importance of ranking position and observed recommendations. The SWOT designations are as follows:

S *Strengths* - performance worthy of continued promotion

W *Weaknesses* - deteriorated performance, with unlikely capability of correction

O *Opportunities* - emerging performance deserving of promotional development

T *Threats* - weakening performance in danger of falling into deteriorated category and requiring immediate attention

Part One – Demographics

Population Growth (#1)

Index Target ↑

Population Change 2012-2022 %	Index	Quartile	SWOT
Cape Coral	**228.2**	**4th**	**STRENGTH**
Fort Lauderdale	81.4		
Orlando	176.0		
Palm Bay	159.1		
Pompano Beach	208.6		
Port St. Lucie	246.8		
West Palm Beach	123.1		

SWOT Index Ranges		Quartile	SWOT
218.4	246.8	4th Q	Strength
176.0	218.4	3rd Q	Opportunity
141.1	176.0	2nd Q	Threat
81.4	141.1	1st Q	Weakness

Resultant

A 4th quartile ranking for this topic indicates population growth is a direct result of the appeal that Cape Coral has for new residents. This is a *Strength*.

Age and Gender (#2)

Index Target ↑

Younger Workers Age group 18-44 (2022)	Index	Quartile	SWOT
Cape Coral	**90.4**	**1st**	**WEAKNESS**
Fort Lauderdale	105.4		
Orlando	143.1		
Palm Bay	98.8		
Pompano Beach	107.8		
Port St. Lucie	91.6		
West Palm Beach	117.4		

SWOT Index Ranges		Quartile	SWOT
112.6	143.1	4th Q	Strength
105.4	112.6	3rd Q	Opportunity
95.2	105.4	2nd Q	Threat
90.4	95.2	1st Q	Weakness

Resultant

A 1st quartile ranking for this topic indicates that new business cannot yet benefit from new workers entering the labor force. Efforts should be made to retain younger families and matriculating students within the city. This is a *Weakness*.

Age and Gender (#3)

Index Target ↑

Mature Workers Age group 45-64 (2022)	Index	Quartile	SWOT
Cape Coral	**100.4**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	110.5		
Orlando	77.8		
Palm Bay	95.3		
Pompano Beach	104.7		
Port St. Lucie	106.2		
West Palm Beach	87.9		

SWOT Index Ranges		Quartile	SWOT
105.4	110.5	4th Q	Strength
100.4	105.4	3rd Q	Opportunity
91.6	100.4	2nd Q	Threat
77.8	91.6	1st Q	Weakness

Resultant

A 3rd quartile ranking for this topic reveals that mature and senior workers are available in Cape Coral. These individuals can fill needed teaching and mentoring positions for business development. This is an *Opportunity*.

Age and Gender **(#4)** **Index Target**

Median age (2022)	Index	Quartile	SWOT
Cape Coral	**107.3**	**1st**	**WEAKNESS**
Fort Lauderdale	100.9		
Orlando	78.8		
Palm Bay	99.1		
Pompano Beach	100.0		
Port St. Lucie	96.4		
West Palm Beach	95.1		

SWOT Index Ranges		Quartile	SWOT
95.7	78.8	4th Q	Strength
99.1	95.7	3rd Q	Opportunity
100.5	99.1	2nd Q	Threat
107.3	100.5	1st Q	Weakness

Resultant

A 1st quartile ranking for this topic reveals that other competing cities have a younger population. This is a *Weakness*.

Age and Gender **(#5)** **Index Target**

Male/Female ratio (2022)	Index	Quartile	SWOT
Cape Coral	**106.3**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	115.9		
Orlando	106.3		
Palm Bay	93.2		
Pompano Beach	116.5		
Port St. Lucie	102.8		
West Palm Beach	101.6		

SWOT Index Ranges		Quartile	SWOT
102.2	93.2	4th Q	Strength
106.3	102.2	3rd Q	Opportunity
111.1	106.3	2nd Q	Threat
116.5	111.1	1st Q	Weakness

Resultant

A 3rd quartile ranking for this topic indicates that the labor force can benefit from potential female workers. This is an *Opportunity.*

Racial Diversity (#6)

Index Target

Total non-white/white ratio (2022)	Index	Quartile	SWOT
Cape Coral	**52.8**	**1st**	**WEAKNESS**
Fort Lauderdale	77.1		
Orlando	200.7		
Palm Bay	76.3		
Pompano Beach	170.8		
Port St. Lucie	85.1		
West Palm Beach	177.1		

SWOT Index Ranges		Quartile	SWOT
174.0	200.7	4th Q	Strength
85.1	174.0	3rd Q	Opportunity
76.7	85.1	2nd Q	Threat
52.8	76.7	1st Q	Weakness

Resultant

A 1st quartile position in this category reveals a fundamental lack of diversity which may impact the recruiting of certain industries, especially in consumer services and retail. This is a *Weakness*.

Language Competence (#7)

Index Target

% English Only Spoken at home (2022)	Index	Quartile	SWOT
Cape Coral	**112.6**	**4th**	**STRENGTH**
Fort Lauderdale	102.3		
Orlando	87.2		
Palm Bay	117.9		
Pompano Beach	84.1		
Port St. Lucie	103.3		
West Palm Beach	95.6		

SWOT Index Ranges		Quartile	SWOT
108.0	117.9	4th Q	Strength
102.3	108.0	3rd Q	Opportunity
91.4	102.3	2nd Q	Threat
84.1	91.4	1st Q	Weakness

Resultant

A 4th quartile ranking for this topic indicates that new businesses will benefit from a literate workforce with adequate verbal skills. This is a *Strength*.

Households and median income (#8)

Index Target

Avg. Size of Household (2022)	Index	Quartile	SWOT
Cape Coral	**105.7**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	90.7		
Orlando	92.0		
Palm Bay	115.7		
Pompano Beach	92.5		
Port St. Lucie	112.1		
West Palm Beach	93.7		

SWOT Index Ranges		Quartile	SWOT
108.9	115.7	4th Q	Strength
93.7	108.9	3rd Q	Opportunity
92.2	93.7	2nd Q	Threat
90.7	92.2	1st Q	Weakness

Resultant

A 3rd quartile ranking for this topic indicates that larger households can more effectively contribute to the labor force by the potential for more workers. This is an *Opportunity.*

Households and median income **(#9)** ↑ **Index Target**

Median Household income (2022)	Index	Quartile	SWOT
Cape Coral	**111.1**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	117.7		
Orlando	94.3		
Palm Bay	103.4		
Pompano Beach	121.1		
Port St. Lucie	108.5		
West Palm Beach	102.6		

SWOT Index Ranges		Quartile	SWOT
114.4	121.1	4th Q	Strength
108.5	114.4	3rd Q	Opportunity
103.0	108.5	2nd Q	Threat
94.3	103.0	1st Q	Weakness

Resultant

A 3rd quartile ranking for this topic indicates that larger households can more also produce higher median incomes and buying power. This is an *Opportunity.*

Educational Attainment **(#10)** ↑ **Index Target**

% College Grads (2022)	Index	Quartile	SWOT
Cape Coral	**87.4**	**2nd**	**THREAT**
Fort Lauderdale	137.8		
Orlando	123.1		
Palm Bay	82.2		
Pompano Beach	75.7		
Port St. Lucie	89.0		
West Palm Beach	109.7		

SWOT Index Ranges		Quartile	SWOT
116.4	137.8	4th Q	Strength
89.0	116.4	3rd Q	Opportunity
84.8	89.0	2nd Q	Threat
75.7	84.8	1st Q	Weakness

Resultant

A 2nd quartile position for Cape Coral is attributable to significantly fewer than average 4-yr. and graduate-level degree holders. For white collar industries that the city hopes to attract, this is a *Threat*.

Housing (#11)

Home Ownership Rate (2022)	Index	Quartile	SWOT
Cape Coral	**112.9**	**3rd**	OPPORTUNITY
Fort Lauderdale	76.5		
Orlando	60.1		
Palm Bay	116.8		
Pompano Beach	86.6		
Port St. Lucie	125.9		
West Palm Beach	76.6		

Index Target

SWOT Index Ranges		Quartile	SWOT
114.9	125.9	4th Q	Strength
86.6	114.9	3rd Q	Opportunity
76.6	86.6	2nd Q	Threat
60.1	76.6	1st Q	Weakness

Resultant

A 3rd quartile ranking for this topic indicates that Cape Coral has a moderately stable housing climate. A greater number of owned rather than rental housing units should be favored, including condominiums or townhomes. This is an *Opportunity.*

Housing (#12)

Median home value (2022)	Index	Quartile	SWOT
Cape Coral	**107.2**	**3rd**	OPPORTUNITY
Fort Lauderdale	137.1		
Orlando	110.1		
Palm Bay	80.0		
Pompano Beach	96.3		
Port St. Lucie	102.9		
West Palm Beach	123.3		

Index Target

SWOT Index Ranges		Quartile	SWOT
99.6	80.0	4th Q	Strength
107.2	99.6	3rd Q	Opportunity
116.7	107.2	2nd Q	Threat
137.1	116.7	1st Q	Weakness

Resultant

Cape Coral's 3rd quartile ranking in this topic indicates the relative affordability of housing. Efforts should be made to increase the number of affordable units to improve this factor. This is an *Opportunity*.

Cost of Living (#13)

Cost of living index (2021)	Index	Quartile	SWOT
Cape Coral	**90.8**	**3rd**	OPPORTUNITY
Fort Lauderdale	110.1		
Orlando	91.8		
Palm Bay	88.3		
Pompano Beach	108.6		
Port St. Lucie	88.7		
West Palm Beach	99.7		

Index Target

SWOT Index Ranges		Quartile	SWOT
89.7	88.3	4th Q	Strength
91.8	89.7	3rd Q	Opportunity
104.2	91.8	2nd Q	Threat
110.1	104.2	1st Q	Weakness

Resultant

A 3rd quartile ranking in this topic indicates the affordability of living in Cape Coral. Cost of living improvements such the affordability of housing and the availability of local employment should help lower costs in Cape Coral. This is an *Opportunity*.

Quality of Life **(#14)** ↓ **Index Target**

Crime index (2023)	Index	Quartile	SWOT
Cape Coral	**105.0**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	145.0		
Orlando	167.0		
Palm Bay	82.0		
Pompano Beach	120.0		
Port St. Lucie	90.0		
West Palm Beach	147.0		

SWOT Index Ranges		Quartile	SWOT
97.5	82.0	4th Q	Strength
120.0	97.5	3rd Q	Opportunity
146.0	120.0	2nd Q	Threat
167.0	146.0	1st Q	Weakness

Resultant

Although considered a low crime area, Cape Coral's 3rd quartile ranking in this topic indicates that there can be improvements to the crime picture. More community policing may be needed to combat a rise in non-violent crime statistics. This is an *Opportunity*.

Quality of Life **(#15)** ↑ **Index Target**

Physicians per 1K population (2022)	Index	Quartile	SWOT
Cape Coral	**95.8**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	104.7		
Orlando	128.9		
Palm Bay	79.3		
Pompano Beach	44.4		
Port St. Lucie	81.0		
West Palm Beach	103.5		

SWOT Index Ranges		Quartile	SWOT
104.1	128.9	4th Q	Strength
95.8	104.1	3rd Q	Opportunity
80.1	95.8	2nd Q	Threat
44.4	80.1	1st Q	Weakness

Resultant

In a second of the Quality of Life categories, the 3rd quartile position of available medical practitioners reveals a moderately efficient healthcare environment but likely requiring travel outside of the city for specialists. This is an *Opportunity.*

Quality of Life (#16) Index Target

Arts, leisure, tourism & hospitality employ. per 1K pop. (2022)	Index	Quartile	SWOT
Cape Coral	**98.8**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	123.0		
Orlando	159.4		
Palm Bay	72.8		
Pompano Beach	122.7		
Port St. Lucie	70.3		
West Palm Beach	95.8		

SWOT Index Ranges		Quartile	SWOT
122.9	159.4	4th Q	Strength
98.8	122.9	3rd Q	Opportunity
84.3	98.8	2nd Q	Threat
70.3	84.3	1st Q	Weakness

Resultant

In this last of the three Quality of Life categories, a 3rd quartile position of arts and leisure employment reveals a moderate level of cultural drivers, driven mostly by the outdoor water-based recreational opportunities of Cape Coral. More development of the arts is needed to propel the city forward. This is still considered an *Opportunity*.

Part Two – Economics

Labor Market Status (#17) Index Target

Labor force participation rate (2022)	Index	Quartile	SWOT
Cape Coral	**99.5**	**1st**	**WEAKNESS**
Fort Lauderdale	112.0		
Orlando	119.2		
Palm Bay	100.7		
Pompano Beach	104.5		
Port St. Lucie	97.5		
West Palm Beach	112.5		

SWOT Index Ranges		Quartile	SWOT
112.2	119.2	4th Q	Strength
104.5	112.2	3rd Q	Opportunity
100.1	104.5	2nd Q	Threat
97.5	100.1	1st Q	Weakness

Resultant

With a labor participation rate in the Cape Coral of only 58.9%, the 1st quartile position indicates a structural flaw in employment that may be possibly only corrected by significant economic recovery. This is a *Weakness*.

Area Business Patterns (#18)

Index Target ↑

Goods/Service producing industries ratio (2022)	Index	Quartile	SWOT
Cape Coral	**121.6**	**3rd**	OPPORTUNITY
Fort Lauderdale	73.7		
Orlando	73.5		
Palm Bay	140.0		
Pompano Beach	128.8		
Port St. Lucie	91.8		
West Palm Beach	115.0		

SWOT Index Ranges		Quartile	SWOT
125.2	140.0	4th Q	Strength
115.0	125.2	3rd Q	Opportunity
82.7	115.0	2nd Q	Threat
73.5	82.7	1st Q	Weakness

Resultant

With 3rd quartile rank, Cape Coral reveals good balance of Goods Producing versus Service industries, representing a moderately stable economy. Recruitment of more manufacturing to the city will improve this metric. This is an *Opportunity*.

Average Hourly Wages - Goods Producing Industries (#19)

Index Target ↓

Goods producing workers hrly wages (2022)	Index	Quartile	SWOT
Cape Coral	**119.1**	**2nd**	THREAT
Fort Lauderdale	93.9		
Orlando	125.1		
Palm Bay	136.5		
Pompano Beach	76.4		
Port St. Lucie	109.2		
West Palm Beach	85.4		

SWOT Index Ranges		Quartile	SWOT
89.6	76.4	4th Q	Strength
109.2	89.6	3rd Q	Opportunity
122.1	109.2	2nd Q	Threat
136.5	122.1	1st Q	Weakness

Resultant

At a 2nd quartile position, Cape Coral's goods-producing wage pattern is not attractive for new industry development. This may be corrected by younger entrants to the workforce with better training in these fields. This is a *Threat*.

Average Hourly Wages - Service Producing Industries (#20)

Index Target

Service producing workers hrly wages (2022)	Index	Quartile	SWOT
Cape Coral	**91.3**	**4th**	**STRENGTH**
Fort Lauderdale	116.5		
Orlando	108.2		
Palm Bay	106.8		
Pompano Beach	99.3		
Port St. Lucie	95.1		
West Palm Beach	136.6		

SWOT Index Ranges		Quartile	SWOT
97.2	91.3	4th Q	Strength
106.8	97.2	3rd Q	Opportunity
112.3	106.8	2nd Q	Threat
136.6	112.3	1st Q	Weakness

Resultant

Median hourly wages for Service producing industry results in a 4th quartile position and results in a competitive advantage for Cape Coral in this category. This is a *Strength*.

Real Estate - Commercial and Industrial (#21)

Index Target

Avg. Office Rent/sf (2023)	Index	Quartile	SWOT
Cape Coral	**84.2**	**2nd**	**THREAT**
Fort Lauderdale	113.3		
Orlando	79.1		
Palm Bay	45.5		
Pompano Beach	73.4		
Port St. Lucie	57.8		
West Palm Beach	132.2		

SWOT Index Ranges		Quartile	SWOT
65.6	45.5	4th Q	Strength
79.1	65.6	3rd Q	Opportunity
98.8	79.1	2nd Q	Threat
132.2	98.8	1st Q	Weakness

Resultant

In this first of two real estate evaluations, office space rents for Cape Coral 2nd quartile position, likely resulting from paucity of Class A office space in the market. Speculative office development may be needed to counteract this condition. Nevertheless, this is a *Threat*.

Real Estate - Commercial and Industrial (#22)

Avg. Indus'l Rent/sf (2023)	Index	Quartile	SWOT (Index Target)
Cape Coral	**176.2**	**1st**	**WEAKNESS**
Fort Lauderdale	129.2		
Orlando	87.9		
Palm Bay	87.0		
Pompano Beach	156.7		
Port St. Lucie	117.3		
West Palm Beach	134.7		

SWOT Index Ranges		Quartile	SWOT
102.6	87.0	4th Q	Strength
129.2	102.6	3rd Q	Opportunity
145.7	129.2	2nd Q	Threat
176.2	145.7	1st Q	Weakness

Resultant

As with the preceding Real Estate topic, Cape Coral's 1st quartile ranking provides a trailing position in industrial rents which may keep the city from expanding its manufacturing base. This is a *Weakness*.

Real Estate - Commercial and Industrial (#23)

Avg. Commercial/Industrial Land Price/acre (2023)	Index	Quartile	SWOT (Index Target)
Cape Coral	**508.8**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	2479.3		
Orlando	346.6		
Palm Bay	851.8		
Pompano Beach	3567.3		
Port St. Lucie	246.3		
West Palm Beach	1682.5		

SWOT Index Ranges		Quartile	SWOT
427.7	246.3	4th Q	Strength
851.8	427.7	3rd Q	Opportunity
2080.9	851.8	2nd Q	Threat
3567.3	2080.9	1st Q	Weakness

Resultant

The 3rd quartile position of Commercial and Industrial land prices is in sharp contrast to the two preceding Real Estate topics. Offering a dramatic savings in property values may be a way to lure companies from more expensive competing locations. This results in an *Opportunity*.

Electric Rates (#24) Index Target

Commercial electricity rate (cents/kwh) (2023)	Index	Quartile	SWOT
Cape Coral	**79.4**	**4th**	**STRENGTH**
Fort Lauderdale	99.5		
Orlando	86.5		
Palm Bay	99.5		
Pompano Beach	100.4		
Port St. Lucie	99.5		
West Palm Beach	99.5		

SWOT Index Ranges		Quartile	SWOT
93.0	79.4	4th Q	Strength
99.5	93.0	3rd Q	Opportunity
99.5	99.5	2nd Q	Threat
100.4	99.5	1st Q	Weakness

Resultant

Cape Coral's affordable commercial electricity rate puts the city in a 4th quartile position which can be leverage in its favor for marketing. This is a *Strength*.

Electric Rates (#25) Index Target

Industrial electricity rate (cents/kwh) (2023)	Index	Quartile	SWOT
Cape Coral	**91.8**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	91.8		
Orlando	105.3		
Palm Bay	91.8		
Pompano Beach	91.5		
Port St. Lucie	91.8		
West Palm Beach	91.8		

SWOT Index Ranges		Quartile	SWOT
91.8	91.5	4th Q	Strength
91.8	91.8	3rd Q	Opportunity
91.8	91.8	2nd Q	Threat
105.3	91.8	1st Q	Weakness

Resultant

A 3rd quartile ranking in this topic indicates that industrial power costs are within acceptable limits, but some improvement may be achieved by negotiated rates. This is an *Opportunity*.

Part Three – Market Access

Market Potential (#26)

Index Target

% of US within 300-mile radius (2023)	Index	Quartile	SWOT
Cape Coral	**87.1**	**2nd**	**THREAT**
Fort Lauderdale	79.1		
Orlando	95.8		
Palm Bay	90.3		
Pompano Beach	79.5		
Port St. Lucie	88.0		
West Palm Beach	89.6		

SWOT Index Ranges		Quartile	SWOT
90.0	95.8	4th Q	Strength
88.0	90.0	3rd Q	Opportunity
83.3	88.0	2nd Q	Threat
79.1	83.3	1st Q	Weakness

Resultant

With a 2nd quartile in percentage of the US population reachable within a 300-mile radius, Cape Coral does not feature prominently among the competing cities for the national distribution industry, likely due to the absence of direct interstate highway access. Improvements in connections to I-75 through the northern quadrants of the city may help to mitigate this. However, this is *a Threat.*

Retail Sales (#27)

Index Target

Retail sales per capita (2023)	Index	Quartile	SWOT
Cape Coral	**88.3**	**2nd**	**THREAT**
Fort Lauderdale	133.5		
Orlando	98.2		
Palm Bay	74.1		
Pompano Beach	89.4		
Port St. Lucie	80.3		
West Palm Beach	96.6		

SWOT Index Ranges		Quartile	SWOT
97.4	133.5	4th Q	Strength
89.4	97.4	3rd Q	Opportunity
84.3	89.4	2nd Q	Threat
74.1	84.3	1st Q	Weakness

Resultant

Cape Coral's 2nd quartile position in retail sales per capita indicates a significantly underperformance versus other competing areas in the category. Expansion of retail opportunities throughout the city may help this condition, But, for now, this is a *Threat*.

Worker Mobility (#28)

Index Target ↑

Mean travel time to Work - minutes (2022)	Index	Quartile	SWOT
Cape Coral	**102.4**	**4th**	**STRENGTH**
Fort Lauderdale	90.7		
Orlando	91.8		
Palm Bay	95.0		
Pompano Beach	100.7		
Port St. Lucie	98.3		
West Palm Beach	94.6		

SWOT Index Ranges		Quartile	SWOT
99.5	102.4	4th Q	Strength
95.0	99.5	3rd Q	Opportunity
93.2	95.0	2nd Q	Threat
90.7	93.2	1st Q	Weakness

Resultant

The 4th quartile position reveals the relative mobility of the labor force. This is an attractive inducement for new companies who can easily intercept travelling workers by establishing new operations in Cape Coral and intercepting this commuting labor force. This is a *Strength*.

Worker Mobility (#29)

Index Target ↑

Commute outside place of residence (2022)	Index	Quartile	SWOT
Cape Coral	**118.6**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	94.2		
Orlando	80.1		
Palm Bay	122.2		
Pompano Beach	137.4		
Port St. Lucie	105.6		
West Palm Beach	114.0		

SWOT Index Ranges		Quartile	SWOT
120.4	137.4	4th Q	Strength
114.0	120.4	3rd Q	Opportunity
99.9	114.0	2nd Q	Threat
80.1	99.9	1st Q	Weakness

Resultant

With a high percentage In commutation patterns outside city of residence, Cape Coral once again proves its potential in capturing a mobile workforce. This is an Opportunity.

Worker Mobility (#30)

Index Target ↓

Worked from home (2022)	Index	Quartile	SWOT
Cape Coral	**87.4**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	122.0		
Orlando	104.9		
Palm Bay	72.6		
Pompano Beach	76.2		
Port St. Lucie	88.1		
West Palm Beach	95.7		

SWOT Index Ranges		Quartile	SWOT
81.8	72.6	4th Q	Strength
88.1	81.8	3rd Q	Opportunity
100.3	88.1	2nd Q	Threat
122.0	100.3	1st Q	Weakness

Resultant

As a new work paradigm, home workers are changing the business landscape. At a 3rd quartile ranking, Cape Coral's lower number of workers operating from home is another indicator of the potential to attract new employers. This is an *Opportunity*.

Worker Mobility **(#31)** ↑ **Index Target**

2 or more vehicles available (2022)	Index	Quartile	SWOT
Cape Coral	**108.2**	**4th**	**STRENGTH**
Fort Lauderdale	91.2		
Orlando	105.2		
Palm Bay	83.4		
Pompano Beach	89.1		
Port St. Lucie	106.8		
West Palm Beach	106.8		

SWOT Index Ranges		**Quartile**	**SWOT**
106.8	108.2	4th Q	Strength
105.2	106.8	3rd Q	Opportunity
90.1	105.2	2nd Q	Threat
83.4	90.1	1st Q	Weakness

Resultant

In this final of four Worker Mobility topics, the availability of multiple means of travelling to work puts Cape Coral in a dominant position with a 4th quartile ranking. This is a *Strength*.

Airport Access **(#32)** ↓ **Index Target**

Travel time to nearest major airport - minutes (2023)	Index	Quartile	SWOT
Cape Coral	**77.8**	**1st**	**WEAKNESS**
Fort Lauderdale	35.6		
Orlando	42.2		
Palm Bay	35.6		
Pompano Beach	62.2		
Port St. Lucie	106.7		
West Palm Beach	24.4		

SWOT Index Ranges		**Quartile**	**SWOT**
35.6	24.4	4th Q	Strength
42.2	35.6	3rd Q	Opportunity
70.0	42.2	2nd Q	Threat
106.7	70.0	1st Q	Weakness

Resultant

For access to a major airport, Cape Coral has reasonable proximity to Southwest Florida International Airport (RSW) but other markets have the airport within their defined areas, resulting in nearly unfair comparisons. Car-pooling or mass transit promotion (jitneys, bus services, air taxis) should be encouraged to provide more timely connectivity to RSW if possible to even the opportunities for competitions other markets are investing in light rail and other transit conveniences. This is a *Weakness*.

Econographics Rankings Summary

Through this exercise, it becomes apparent that the City of Cape Coral has difficulty in outpacing its competition for business excellence in some areas. However, cost advantages consistently emerge as a theme that will become important in bottom-line operational calculations to be performed in subsequent sections. The four SWOT resultant categories are shown in summary below:

Strengths (S)

- Population Change 2012-2022 %
- % English Only Spoken at home (2022)
- Service producing workers hourly wages (2022)
- Commercial electricity rate (cents/kwh) (2023)
- Mean travel time to Work - minutes (2022)
- 2 or more vehicles available (2022)

Weaknesses (W)

- Younger Workers Age group 18-44 (2022)
- Median age (2022)
- Total non-white/white ratio (2022)
- Labor force participation rate (2022)
- Avg. Industrial Rent/sf (2023)
- Travel time to nearest major airport - minutes (2023)

Opportunities (O)

- Mature Workers Age group 45-64 (2022)
- Male/Female ratio (2022)
- Avg. Size of Household (2022)
- Median Household income (2022)
- Home Ownership Rate (2022)
- Median home value (2022)
- Cost of living index (2021)
- Crime index (2023)
- Physicians per 1K population (2022)
- Arts, leisure, tourism & hospitality employ. per 1K pop. (2022)

- Goods/Service producing industries ratio (2022)
- Avg. Commercial/Industrial Land Price/acre (2023)
- Industrial electricity rate (cents/kwh) (2023)
- Commute outside place of residence (2022)
- Worked from home (2022)

Threats (T)

- % College Grads (2022)
- Goods producing workers hourly wages (2022)
- Avg. Office Rent/sf (2023)
- % of US within 300-mile radius (2023)
- Retail sales per capita (2023)

The ramification of these ranking summaries will be discussed in greater detail in the next section, especially the polarized nature of the results. But, City of Cape Coral does have surprising advantages against its competition in several areas that will prove attractive to potential new business development.

Collective Analysis

The four SWOT categories from the Econographics analysis indicate competitive advantages and constraints vis-à-vis specific competing markets. Utilizing this information combined with observed conditions by DCG Corplan Team personnel and the Public Survey comments, the SWOT review results in the following critical assessments for the City of Cape Coral.

Cape Coral Strengths (S)

Econographics Outcomes

- Dynamic population growth
- Literate workforce
- Low service industry wage patterns
- Cost-saving commercial electric rates
- Mobile labor force

Public Survey Comments

- Living in paradise
- Small town “feel”
- Mangroves & coastal natural resources
- Expansive water views
- Boating lifestyle
- Proximity to major urban center (Fort Myers)
- Attraction for retirees
- Cape Coral Yacht Club
- Large number of parks
- Water resources such as Bimini Basin and Rubicon Canal

DCG Corplan Team Observations

- Unique integration of land and water resources
- Waterfront location fostering watersports activities
- Subtropical climate
- Engaged and informed public
- Active real estate development environment
- Forward-thinking political leadership
- Large middle-class population
- Major waterfront development of Westin Marina Village and Cape Harbour
- Undeveloped natural coastal resources such as Redfish Point

Strengths - Summary Findings

In summary of the **24** Strengths identified above, it is on the opinion of DCG Corplan that the following are Cape Coral’s most promotion-worthy Strength Categories:

1. *Dynamic growth*
2. *Civic engagement*
3. *Quality of Place*

Cape Coral Weaknesses (W)

Econographics Outcomes

- Too few younger aged workers
- Rapidly aging population
- Lack of racial/ethnic diversity
- Low labor participation rate
- High industrial rent pattern
- Excessive travel to major airport

Public Survey Comments

- Lack of beaches and public waterfront
- Distance to I-75
- Ugliness of the city
- Overdevelopment and rapid growth
- Lack of greenspace
- Destruction of mangroves and coastal resources
- Continuing post-hurricane cleanups and restorations
- Inadequate infrastructure and roadway conditions

DCG Corplan Team Observations

- Absence of interstate highway connectivity
- Heavy traffic congestions along bridge corridors
- Continuing hurricane risk
- Confusing street grid
- Suburban sprawl visual identity
- Isolated public waterfront use
- Unavailability of ocean beaches
- Lack of tourism drivers

Weaknesses - Summary Findings

In summary of the **22** Weaknesses identified above, it is on the opinion of DCG Corplan that the following are Cape Coral's most critical Weaknesses Categories*:*

1. *Environmental risk*
2. *Physical reality*
3. *Economic limitations*

Cape Coral Opportunities (O)

Econographics Outcomes

- Mature/senior workers for leadership positions
- Available female labor
- More workers per household
- Adequate household spending potential
- Stable housing economy
- Moderate crime levels
- Good quality of life drivers
- Commuting workforce capable of intercept

Public Survey Comments

- Development of affordable housing
- Increasing the tree canopy
- Exciting developments such as Seven Islands
- Family-oriented theme park
- Corporate office attraction and job creation
- Sports complex/convention center
- More facilities for youth activities

DCG Corplan Team Observations

- Available land for expansion
- Undeveloped tourism and commerce use for canal system
- Bioretention development potential for stormwater mitigation
- Environmental stewardship and resiliency leadership
- Promotion of solar and renewable energy generation

- Innovative traffic mitigation techniques such as roundabouts
- Water taxi routes implementation to Fort Myers, beaches
- Possible air taxi (VTOL) service to RSW
- Attraction of new 2-year community college or promotion of Cape Coral Technical College
- Recruitment of new hospital operator
- Eco-tourism development

Opportunity - Summary Findings

In summary of the **26** Opportunities identified above, it is on the opinion of DCG Corplan that the following are Cape Coral's most achievable Opportunity Categories:

1. *Environmental resiliency*
2. *Innovative development*
3. *Economic expansion*

Cape Coral Threats (T)

Econographics Outcomes

- Too few college graduates
- Moderately high good-producing industry wage patterns
- Moderately high office rents
- Restricted distribution capability to US market
- Low retail sales per capita

Public Survey Comments

- Apparent lack of planning in favor of expedited growth
- Excessive traffic congestion
- Unenforced traffic and cleanliness codes
- Rising cost of living
- Too many vacation rentals
- Lack of sidewalks
- Unresponsiveness of city leadership
- Overdevelopment of car washes. dollar stores, and storage facilities
- Lack of supportive infrastructure
- Limited retail choices

- Failure of city identity as a thriving waterfront community

DCG Corplan Team Observations

- Over reliance on Fort Myers for shopping and entertainment
- Lack of gateway welcoming signage or experience
- Over building of rental housing as opposed to townhomes or condominiums
- Not enough commercial office development
- Not enough industrial development
- Underdeveloped downtown urban core
- Limited retail opportunities
- Limited cultural facilities
- Limited shade tree canopy, street plantings, or street beautification
- Apparent public leadership distrust

In summary of the **26** threats noted above, it is on the opinion of DCG Corplan that the following are the most the Fulton-Montgomery County Region's most recognizable ***Threat Categories***:

1. *Market timing & economy*
2. *Competition*
3. *Image*

SWOT Matrix

The analyses can be summarized through the SWOT Matrix, as shown below. The two internal values of Strengths (S) and Weaknesses (W) are compared against the two external drivers of Opportunities (O) and Threats (T):

SWOT Matrix	*Opportunities (O)*	*Threats (T)*
Strengths (S)	**S-O Strategies**	**S-T Strategies**
Weaknesses (W)	**W-O Strategies**	**W-T Strategies**

The outcome of the matrix is organized into four strategic groupings:

- S-O strategies: pursue opportunities that capitalize on strengths
- W-O strategies: overcome weaknesses to pursue opportunities

- S-T strategies: determine ways in which strengths can be used to reduce vulnerability to external threats
- W-T strategies: establish a defensive plan to prevent weaknesses from being susceptible to external threats.

Each strategic grouping is evaluated via the SWOT matrix, with the matrix nodes are as follows: 10 (Highest Correlation); 5 (Moderate Correlation); and, 1 (Minimal Correlation). The shaded entries indicate those areas that are the most critical for successful implementation of strategies and narratives summarize the scoring outcome.

Strength-Opportunities Strategies (S-O)

	Opportunities (O)		
Strengths (S)	*Environmental resiliency*	*Innovative development*	*Economic expansion*
Dynamic Growth	5	5	**10**
Civic engagement	**10**	**10**	5
Quality of Place	**10**	**10**	1

10=High Correlation; 5=Moderate Correlation; 1=Minimal Correlation

The objective is to pursue Opportunities that capitalize on Strengths. The following describes key goals that meet these criteria (correlation level 10).

- *Dynamic Growth/Economic expansion:* evaluate means of balancing housing growth with expansion in jobs and non-residential tax revenue production.

- *Civic engagement/Environmental resiliency:* establish a public forum or outreach method that educates the public on environmental sustainability programs that are achievable and practical.

- *Civic engagement/Innovative development:* establish a public forum or outreach method to discuss innovative approaches to land use that primarily serve the community.

- *Quality of Place/Environmental resiliency:* design and encourage dual-use environmental programs such as bioretention of stormwater that are both aesthetically pleasing but also functional.

- *Quality of Place/Innovative development:* develop new land use guidelines that promote innovative ideas that capitalize on Cape Coral's unique character, such as canal use.

Weaknesses-Opportunities Strategies (W-O)

	Opportunities (O)		
Weaknesses (W)	*Environmental resiliency*	*Innovative development*	*Economic expansion*
Environmental risk	**10**	**10**	**10**
Physical reality	1	5	**10**
Economic limitations	5	**10**	**10**

10=High Correlation; 5=Moderate Correlation; 1=Minimal Correlation

The objective is to overcome Weaknesses to pursue Opportunities. The following describes key goals that meet these criteria (correlation level 10).

- *Environmental risk/Environmental resiliency:* evaluate and select resiliency solutions that can address short- and long-term impacts by major weather events.

- *Environmental risk/ Innovative development:* establish guidelines for new development projects that are sustainable to wind and flood impacts and that can provide dual-purpose functionality, such as a civic center serving as a hurricane shelter.

- *Environmental risk/Economic expansion:* recruit and pursue new business attraction that is not restricted to operate in high natural hazard areas, such as certain insurance companies.

- *Physical reality/Economic expansion*: identify Cape Coral's realistic opportunity for new business attraction by evaluating industries' requirements for air, highway, water, and rail transportation services.

Strengths-Threats Strategies (S-T)

	Threats (T)		
Strengths (S)	*Market timing & Economy*	*Competition*	*Image*
Dynamic Growth	**10**	1	5
Civic engagement	**10**	**10**	**10**
Quality of Place	5	5	**10**

10=High Correlation; 5=Moderate Correlation; 1=Minimal Correlation

The objective is to determine ways in which strengths can be used to reduce vulnerability to external threats. The following describes key goals that meet these criteria.

- *Dynamic Growth/Market timing & Economy:* evaluate patterns of new population growth and entitle development of support retail and services to match growth.
- *Civic engagement /Market timing & Economy:* engage public support for new investments by demonstrating benefits to be derived locally.
- *Civic engagement /Competition:* create a public outreach to determine what retail or services categories are available in competing markets but not in Cape Coral.
- *Civic engagement /Image:* engage the public for a series of visioning sessions to identify what type of city that Cape Coral is attempting to become.
- *Quality of Place/Image:* utilize the best assets of Cape Coral, including new strategic approaches, to promote a new image for the city in marketing efforts.

Weaknesses-Threats Strategies (W-T)

	Threats (T)		
Weaknesses (W)	*Market timing & Economy*	*Competition*	*Image*
Environmental risk	**10**	1	**10**
Physical reality	5	**10**	**10**
Economic limitations	**10**	**10**	5

10=High Correlation; 5=Moderate Correlation; 1=Minimal Correlation

The objective is to establish a defensive plan to prevent weaknesses from being susceptible to external threats. The following describes strategies that meet these criteria.

- *Environmental risk/Market timing & Economy:* making informed investment decisions based on statistical probabilities of severe weather events.
- *Environmental risk/Image:* ascertain that media coverage of pre- and post-weather events are balanced and reinforce mitigation and recovery efforts.
- *Physical reality/Competition:* “best practices” review of competing areas’ overcoming of physical limitations in marketing efforts.
- *Physical reality/Image:* unbiased self-examination by leadership of Cape Coral’s assets, drawbacks, and drivers for promotion.
- *Economic limitations/Market timing & Economy:* corrective measures to be taken to reinforce workforce performance and economic development initiatives for long-term change.
- *Economic limitations/Competition:* awareness of the influence of competing cities for new business attraction and formulation of a plan to make substantive changes where possible to alter Cape Coral’s limitations.

2.g -- Progress Report/video conference

We conducted a video conference with the Project Review Committee on a joint Task 1 and Task 2 progress on October 31, 2023. Work product to date was discussed and the materials covered were previously uploaded to the website. This report's findings will be discussed with the Task 3 progress video conference. All work on Task 2 including the Task 2 Appendices have been uploaded to the website.

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Economic Development Strategic Plan - RCM2342AS

Task 3 Report

prepared for:

City of Cape Coral Office of Economic and Business Development.

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Task 3: Cluster, Location Quotient, Target Industry and Operational Analysis

3.a – Cape Coral Preliminary Target Industry Evaluation

Target Industry Research

In this section, the potential for economic advancement for the City of Cape Coral is evaluated by examination of the targeted industries for the area. The methodology for this analysis is the Location Quotients (*LQ*) tabular and charting technique. In this method, industry employment is plotted for the projected 2022-2030 period using Lee County and the State of Florida Long-Term Industry Employment projections[1].

Increases in employment are generally considered as the truest indicator of business growth, revenue gains and profitability. The analysis forecasts those industries that are present in Cape Coral and that demonstrate growth opportunity or are of such legacy value that continuing efforts for sustainability are paramount.

Location Quotients (LQ) Analysis

What is an LQ and How is it Used?

Location Quotients (LQ's) are developed by comparing the local employment concentration by industry against a larger sample, in this case the State of Florida. By example, if an industry has a local employment of 150 which might represent 5% of total the local labor market and the same industry for Florida has a 7% share of the State's total, the LQ for this industry is produced through the quotient of 5% divided by 7%, or, an LQ of 0.71.

The goal of the LQ analyses is to identify local industries that are performing at higher levels of employment concentration than their state counterparts, thereby indicating that these industries have a more important role locally than regionally. Locally strong industries are more easily promoted and reinforced by economic development initiatives and help to identify the locality's

[1] Florida Commerce Employment Projections, 203-202230; https://www.floridajobs.org/workforce-statistics/data-center/statistical-programs/employment-projections

unique characteristics. Thus, an industry of LQ greater than 1.0 (parity with State levels) reveals an indication that this industry should be considered as locally relevant.

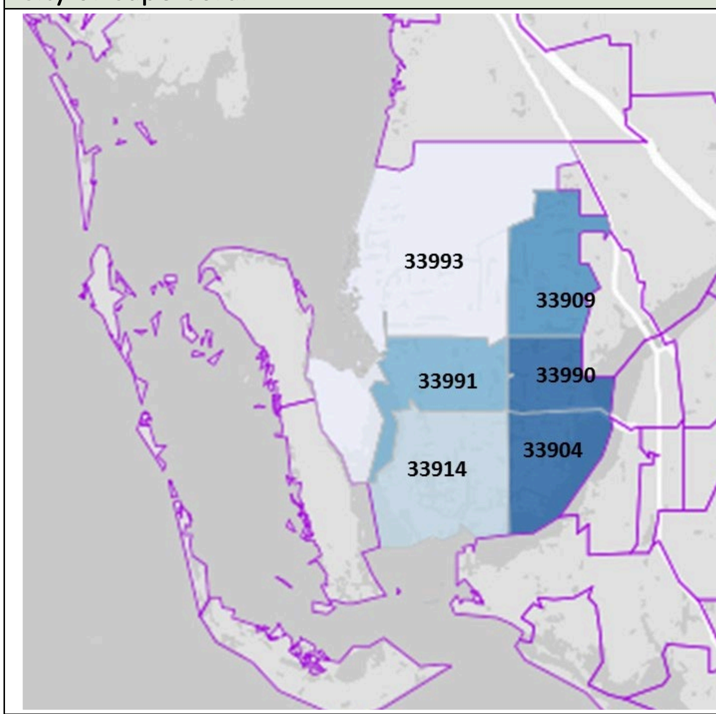
Economists consider industries with LQ's above 1.0 as those with *export* capability—the industry is producing more than is consumed locally. For industries at LQ of 1.0, demand is being met. And for industries below 1.0 LQ, industries of *import* demand – i.e., producing less than is consumed locally.

Another important element of this method is the change of LQ's over the evaluation period. Positive annual percentage gain in LQ reinforces the industry's importance; loss indicates a decline in performance. Finally, the actual number of projected employment is a key feature that when combined with the LQ time change, provides a measure of "gravity", i.e., the **LQ Impact (LQI)** factor.

How Are Industries Represented?

Industries are organized under the North American Industrial Classification System (NAICS) hierarchy. Most data is drawn from the US Census Bureau's Zip Code Business Patterns for private non-farm employment and number of establishments. Zip Code Tabulation Area (ZCTA) data is used for the six ZCTAs that comprise Cape Coral (refer to Exhibit 3.1 right):

Exhibit 3.1 – Zip Code Tabulation Areas comprising the City of Cape Coral



Source: US Census Bureau

The ZCTSS for Cape Coral are as follows:

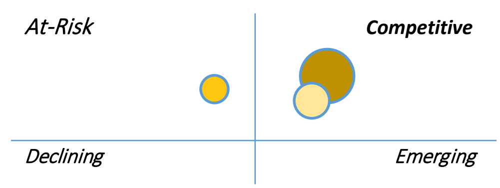
- 33904
- 33909
- 33914
- 33990
- 33991
- 33993

Added to the private non-farm data from the US Census is an estimate of current and projected agricultural, mining, utilities, and public administration employment provided by a commercial data provider (ESRI) in their Business Analyst application[2].

Employment data in NAICS is segmented into 20 super-sectors containing 79 three-digit sub-components, which represent more detailed refinements of the original 20 categories. NAICS provides industry detail down to the six-digit level covering over 800 individual industry titles. However, for purposes of this study, the three-digit level of detail is utilized. In order to streamline some of the NAICS catgeories, the following major grouping of **14** industries has been created of which all subsequent industry analyses is organized:

- Agriculture, Forestry, Fishing & Hunting
- Construction
- Education, Healthcare & Social Assistance
- Financial Activities
- Information
- Mining & Utilities
- Manufacturing
- Other Services
- Professional & Business Services
- Public Administration
- Retail Trade
- Tourism & Leisure
- Transportation & Warehousing
- Wholesale Trade

The LQ Chart



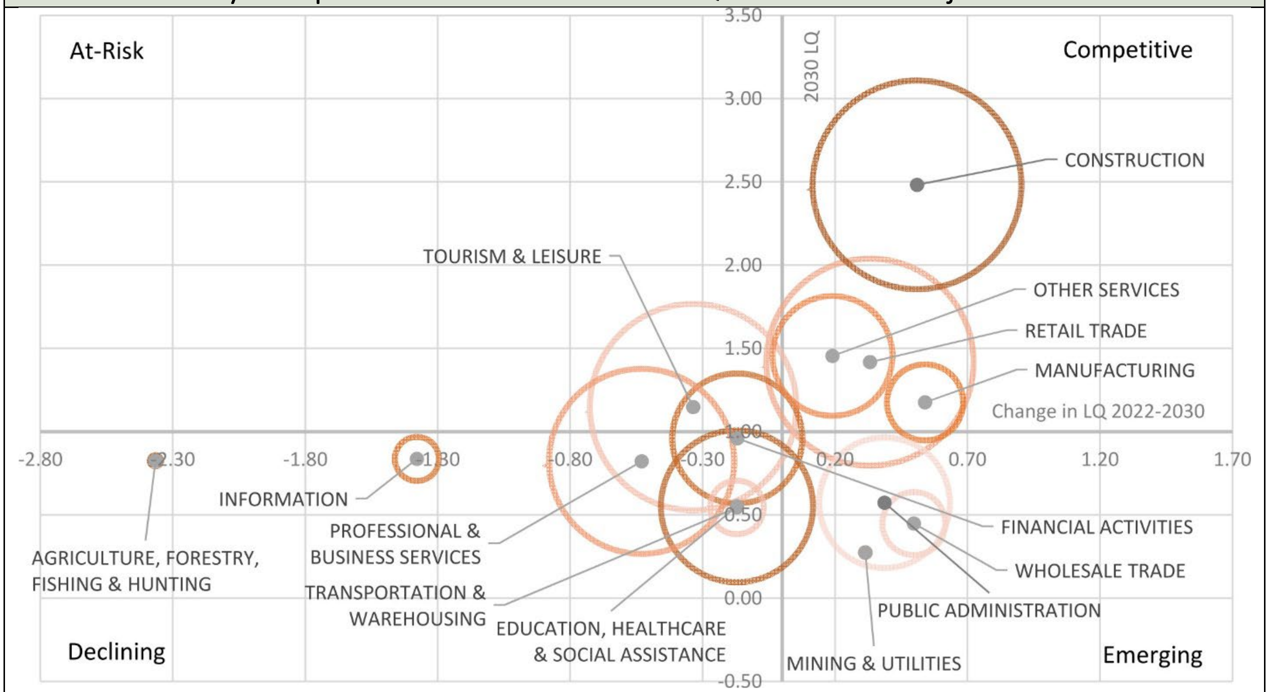
The LQ chart is an important resource as industries can be graphically represented in four quadrants. Year 2030 estimated employment by industry is shown as "bubbles"; the LQ change in the 2022-2030 period is the "X" axis; and the projected 2030 LQ is the "Y" axis. The X axis crosses the Y axis at the value of 1.0, thereby plotting the results for either success in exceeding Florida state parity or failing to meet this criterion. Each quadrant is labeled as follows: *Competitive* – dominant industries in the Region; *Emerging* – emerging industries not yet achieving critical mass; *At-Risk* – formerly strong industries (legacy) that are losing power and influence; or, *Declining* – industries that may be in danger of non-sustainability in the Region. The location of the employment "bubbles" on the chart demonstrates the industries' role for the local economy.

As shown in the Exhibit 3.2 (below) and accompanying industry detail charts (Task 3 Appendices), each of the NAICS major sectors is provided with its projected 2030 employment, the annual rate of employment growth from 2022 to 2030, the 2030 LQ, the LQ charted quadrant, and the number of anticipated jobs gained or lost in the 2022-2030 period. For each chart and associated table, the group heading is highlighted in the data and shown as a colored ring instead of a bubble on the

[2] ESRI – Business Analyst; Cape Coral, Florida, 2023

graphic. Ring positions reveal the performance of the component industries and allow for a clear understanding of the interplay of dynamic economic factors for the City of Cape Coral.

Exhibit 3.2 - City of Cape Coral Industries - Location Quotient Chart: Major Sectors 2022-2030



Description	Cape Coral 2030 Empl	CC 2022-2030 LQ % ARC	Cape Coral 2030 LQ	LQ Quadrant	2022-2030 Job Chnge
AGRICULTURE, FORESTRY, FISHING & HUNTING	50	-2.37	0.83	DEC	-12
CONSTRUCTION	8,001	0.51	2.48	COM	1,159
EDUCATION, HEALTHCARE & SOCIAL ASSISTANCE	4,326	-0.17	0.55	DEC	523
FINANCIAL ACTIVITIES	3,209	-0.17	0.96	DEC	236
INFORMATION	431	-1.38	0.84	DEC	-24
MINING & UTILITIES	36	0.31	0.27	EMG	2
MANUFACTURING	1,167	0.54	1.18	COM	102
OTHER SERVICES	2,749	0.19	1.45	COM	295
PROFESSIONAL & BUSINESS SERVICES	6,334	-0.53	0.82	DEC	553
PUBLIC ADMINISTRATION	3,235	0.39	0.57	EMG	285
RETAIL TRADE	7,881	0.33	1.42	COM	416
TOURISM & LEISURE	7,836	-0.34	1.15	A-R	593
TRANSPORTATION & WAREHOUSING	614	-0.17	0.55	DEC	32
WHOLESALE TRADE	824	0.50	0.45	EMG	73
Total	**46,694**			**Job Change Total**	**4,234**

Overall, employment in Cape Coral is expected to rise by **4,234** jobs from the 2022 figure of **43,460** jobs. The new figure of **46,494** jobs by 2030 is compiled through state and national projections for Florida, Lee County and calculated for Cape Coral based on projections of the 2021 US Census Zip Code Business Patterns.[3] The top five industry sectors account for **74%** of new employment, and **77%** of all new job gains. Construction employment represents the single largest employment category in the City of Cape Coral with a growth of **1,159** jobs forecasted by yr. 2030. Retail Trade and Tourism, & Leisure follow, with **416** and **593** new jobs expected, respectively. Professional & Business Services comes next, with **553** jobs forecasted. Finally, Education, Healthcare & Social Assistance rounds out the top five with **523** new jobs expected, as shown in the table below:

Industry Sector	Yr. 2030 empl.	Yr. 2030 empl. Rank	Yr. 2022-2030 Job Change.
Construction	8,001	1	1,159
Retail Trade	7,881	2	416
Tourism & Leisure	7,836	3	593
Professional & Business Services	6,334	4	553
Education, Healthcare & Social Assistance	4,326	5	523
Public Administration	3,235	6	285
Financial Activities	3,209	7	236
Other Services	2,749	8	295
Manufacturing	1,167	9	102
Wholesale Trade	824	10	73
Transportation & Warehousing	614	11	32
Information	431	12	-24
Agriculture, Forestry, Fishing & Hunting	50	13	-12
Mining & Utilities	36	14	2
Totals	**46,694**		**4,234**
Top 5 Industries total	34,378		3,244
Top 5 Industries share	74%		77%

[3] UC Census Zip Code Business Patterns; ZCTAs 33904,33909, 33990, 33991, 33993; https://data.census.gov/table/CBP2021.CB2100CBP?q=cbp&g=860XX00US33904,33909,33914,33990,33991,33993&n=N0300.00

Location Quotient Impact Factors (LQI)

Industries with large employment concentration and large LQ change produce the highest impacts and are of the most importance, both positively and negatively. Use of the LQ Impact factor (LQI) is helpful in determining the range of economic impacts. The LQI could be imagined as a ball on a string being spun in a circle. A smaller and lighter ball on a long string could equal the similar amount of force as a heaver ball on a shorter string. However, the ideal condition would be produced by a heavy ball on a long string.

When industries exhibit large LQI's, they have significant economic effects which must be considered when selecting target industries. Often, a legacy industry that is exhibiting a downward trend is critical to the local economy and negative changes in Location Quotients indicate that the industry may be losing market share or have employment issues. For economic development agencies, the focus of often limited marketing, promotion, or incentive resources may be dependent on choosing between an obvious growth industry or a legacy industry in need of assistance. Relative positions and size of employment bubbles in the chart indicate the LQI's. A formula has been produced to describe these LQ impacts:

LQI = (2030 Projected Employment *x* 2022-2030 LQ Annual Rate of Change % $x\sqrt{2030LQ}$) / 100

Exhibit 3.3 at the end of this section illustrates Cape Coral's Industries Location Quotients for the 2022-2030 projected period. LQI's for the two-digit sectors range from a high of **53.8** for Construction to a low of **-28.3** for Professional & Business Services. In recognition that both the stronger performers as well as those that require the most attention, a two-tiered target industries approach has been developed.

Tier 1 targets are those whose LQI are above the median for all positive industries, or a **1.22** LQI. The remaining industries from 0 to 1.22 LQI are important to Cape Coral but will be withheld from this part of the analysis.

Tier 2 industries are all in the negative column and fall below the median value of **-2.29** LQI. These are sectors that represent underperformance that will need to be addressed as soon as possible to avoid further deterioration. The table below indicates the distribution of the total **24** Tier 1 and Tier 2 targets:

Major Sector	Tier 1 Targets	Tier 2 Targets	**Total**
RETAIL TRADE	6	1	**7**
FINANCIAL ACTIVITIES	1	2	**3**
EDUCATION, HEALTHCARE & SOCIAL ASSISTANCE	1	2	**3**
MANUFACTURING	2		**2**
INFORMATION	1	1	**2**
PROFESSIONAL & BUSINESS SERVICES		2	**2**
OTHER SERVICES	1	1	**2**
CONSTRUCTION	1		**1**
WHOLESALE TRADE	1		**1**
PUBLIC ADMINISTRATION	**1**		**1**
Total	**15**	**9**	**24**

While these target industries have been deduced from the 3-digit NAICS structure, more detail is still necessary to formulate the approach to finalize the target industry process. Total employment is estimated at nearly **46,694** persons in the next eight years which equates to a growth rate of nearly **530** positions per year.

In the next section, Identification of Unmet Opportunities, we will examine the four-digit industries contained within these preliminary targets to arrive at a higher employment objective and the formulation of strategic industry clusters.

Summary of Preliminary Targets

Retail Trade

- Motor Vehicle & Parts Dealers *(LQI:4.12, Competitive, Tier 1)*
- Food & Beverage Stores *(LQI:5.04, Competitive, Tier 1)*
- Furniture, Home Furnishings, Electronics, and Appliance Retailers *(LQI:3.63, Competitive, Tier 1)*
- Gasoline Stations *(LQI:-7.27, At-Risk, Tier 2)*
- Clothing & Clothing Accessories Stores *(LQI:1.51, Competitive, Tier 1)*
- Sporting Goods, Hobby, Musical Instrument, & Book Stores *(LQI:27.85, Competitive, Tier 1)*

Financial Activities

- Credit Intermediation and Related Activities *(LQI:-5.66, Declining, Tier 2)*
- Securities, Commodity Contracts, and Other Financial Investments and Related Activities *(LQI:1.35, Emerging, Tier 1)*
- Real Estate *(LQI:-3.57, At-Risk, Tier 2)*
- Rental and Leasing Services *(LQI:2.54, Competitive, Tier 1)*

Education, Healthcare & Social Assistance

- Ambulatory Health Care Services *(LQI:-3.6, Declining, Tier 2)*
- Hospitals *(LQI:-4.48, Declining, Tier 2)*
- Social Assistance *(LQI:5.03, Emerging, Tier 1)*

Manufacturing

- Printing & Related Support Activities *(LQI:8.36, Competitive, Tier 1)*
- Fabricated Metal Products Mfg. *(LQI:2.74, Competitive, Tier 1)*

Information

- Publishing Industries (except Internet) *(LQI:1.28, Emerging, Tier 1)*
- Telecommunications *(LQI:-5.55, At-Risk, Tier 2)*

Professional & Business Services

- Professional, Scientific, & Technical Services *(LQI:-13.29, Declining, Tier 2)*
- Administrative and Support Services *(LQI:-15.17, Declining, Tier 2)*

Tourism & Leisure

- Food Services & Drinking Places *(LQI:-31.65, At-Risk, Tier 2)*

Other Services

- Repair and Maintenance *(LQI:4.87, Competitive, Tier 1)*

Construction

- Specialty Trade Contractors *(LQI:57.58, Competitive, Tier 1)*

Wholesale Trade

- Merchant Wholesalers, Durable Goods *(LQI:2.24, Emerging, Tier 1)*

Public Administration

Government *(LQI:8.5, Emerging, Tier 1)*

Exhibit 3.3 – Tier 1 and Tier 2 Targets by LQI									
NAICS	Description	CC 2030 Empl	CC 2022-2030 LQ Chg ARC	CC 2030 LQ	LQ Quad.	2022-2030 Job Gains	CC LQI factor	Tier 1 Targets	Tier 2 Targets
AGRICULTURE, FORESTRY, FISHING & HUNTING									
115	Support Activities for Agriculture and Forestry	50	-2.37	0.83	DEC	-12	-1.47		
MINING & UTILITIES									
212	Mining (except Oil and Gas)	16	0.87	0.96	EMG	2	0.11		
221	Utilities	21	-0.07	0.18	DEC	1	-0.01		
CONSTRUCTION									
236	Construction of Buildings	1,649	-0.08	2.60	A-R	120	-1.90		
237	Heavy and Civil Engineering Construction	442	0.00	1.08	COM	45	0.02		
238	**Specialty Trade Contractors**	**5,910**	**0.73**	**2.71**	**COM**	**994**	**57.58**	■	
MANUFACTURING									
323	**Printing & Related Support Activities**	**281**	**1.76**	**3.96**	**COM**	**25**	**8.36**	■	
332	**Fabricated Metal Prdct. Mfg.**	**295**	**1.00**	**1.31**	**COM**	**47**	**2.74**	■	
333	Machinery Mfg.	252	0.15	1.49	COM	25	0.41		
336	Transp. Equip. Mfg.	90	-1.05	0.32	DEC	2	-0.54		
337	Furniture & Related Prdct. Mfg.	17	0.59	0.24	EMG	1	0.05		
339	Misc. Mfg.	232	-0.33	1.32	A-R	2	-0.89		
WHOLESALE TRADE									
423	**Merchant Wholesalers, Durable Goods**	**498**	**0.73**	**0.50**	**EMG**	**49**	**2.24**	■	
424	Merchant Wholesalers, Nondurable Goods	271	0.19	0.38	EMG	19	0.29		
425	Wholesale Electronic Markets and Agents and Brokers	55	0.61	0.44	EMG	5	0.20		
RETAIL TRADE									
441	**Motor Vehicle & Parts Dealers**	**899**	**0.48**	**1.13**	**COM**	**85**	**4.12**	■	
444	Building Material & Garden Equipment & Supplies Dealers	668	-0.22	1.34	A-R	31	-1.65		
445	**Food & Beverage Stores**	**1,964**	**0.22**	**1.59**	**COM**	**139**	**5.04**	■	

449	**Furniture, Home Furnishings, Electronics, and Appliance Retailers**	**639**	**0.44**	**1.87**	**COM**	**19**	**3.63**	■	
455	General merchandise stores	699	0.09	0.67	EMG	28	0.50		
456	Health & Personal Care Stores	499	-0.07	1.28	A-R	0	-0.39		
457	**Gasoline Stations**	**492**	**-0.88**	**2.28**	**A-R**	**-35**	**-7.27**		□
458	**Clothing & Clothing Accessories Stores**	**441**	**0.35**	**1.05**	**COM**	**8**	**1.51**	■	
459	**Sporting Goods, Hobby, Musical Instrument, & Book Stores**	**1,580**	**1.28**	**2.54**	**COM**	**141**	**27.85**	■	
TRANSPORTATION & WAREHOUSING									
484	Truck Transportation	230	-0.27	0.65	DEC	10	-0.48		
485	Transit & Ground Passenger Transport.	75	0.95	1.12	COM	10	0.63		
487	Scenic & Sightseeing Transport.	77	-0.54	4.94	A-R	2	-0.92		
488	Support Activities for Transport.	204	-0.23	0.60	DEC	8	-0.35		
492	Couriers & Messengers	28	-0.63	0.08	DEC	2	-0.05		
INFORMATION									
511	**Publishing Industries (except Internet)**	**124**	**1.29**	**0.77**	**EMG**	**5**	**1.28**	■	
517	**Telecommunications**	**281**	**-1.55**	**1.19**	**A-R**	**-28**	**-5.55**		□
519	Other Information Services	26	-11.22	0.22	DEC	-1	-2.29		
FINANCIAL ACTIVITIES									
522	**Credit Intermediation and Related Activities**	**650**	**-0.91**	**0.75**	**DEC**	**-47**	**-5.66**		□
523	Securities, Commodity Contracts, and Other Financial Investments and Related Activities	219	0.79	0.76	EMG	16	1.35	■	
524	Insurance Carriers and Related Activities	482	-0.15	0.46	DEC	28	-0.45		
531	**Real Estate**	**1,553**	**-0.19**	**1.74**	**A-R**	**165**	**-3.57**		□
532	Rental and Leasing Services	305	1.03	1.25	COM	74	2.54	■	
PROFESSIONAL & BUSINESS SERVICES									
541	**Professional, Scientific, & Tech'l Services**	**3,595**	**-0.44**	**0.90**	**DEC**	**478**	**-13.29**		□

561	**Administrative and Support Services**	**2,709**	**-0.64**	**0.76**	**DEC**	**72**	**-15.17**		☐
EDUCATION, HEALTHCARE & SOCIAL ASSISTANCE									
611	Educational Services	351	0.07	0.32	EMG	45	0.12		
621	**Ambulatory Health Care Services**	**2,301**	**-0.21**	**0.73**	**DEC**	**273**	**-3.60**		☐
622	**Hospitals**	**381**	**-2.24**	**0.21**	**DEC**	**-19**	**-4.48**		☐
623	Nursing & Resid'l Care Facilities	595	0.15	0.63	EMG	86	0.60		
TOURISM & LEISURE									
711	Performing Arts, Spectator Sports, & Related Industries	81	0.09	0.37	EMG	12	0.04		
712	Museums, Historical Sites, & Similar Institutions	159	0.53	3.30	COM	34	1.17		
713	Amusement, Gambling, & Recreation Industries	465	-0.18	0.46	DEC	30	-0.54		
721	Accommodation	164	0.62	0.16	EMG	32	0.32		
722	**Food Services & Drinking Places**	**6,967**	**-0.39**	**1.55**	**A-R**	**485**	**-31.65**		☐
OTHER SERVICES									
811	**Repair and Maintenance**	**1,036**	**0.38**	**2.10**	**COM**	**134**	**4.87**	■	
812	Personal and Laundry Services	980	0.03	1.77	COM	109	0.31		
813	Religious, Grantmaking, Civic, Professional, and Similar Organizations	733	0.15	0.87	EMG	52	0.95		
PUBLIC ADMINISTRATION									
900	**Government**	**3,235**	**0.39**	**0.57**	**EMG**	**285**	**8.50**	■	
Total		**46,694**				**4,234**			
Tier 1 Targets Median								**1.22**	
Tier 2 Targets Median									**-2.29**
Number of Tier 1 Targets								15	
Number of Tier 2 Targets									9

3.b – Identification of Unmet Opportunities

What Industries are We Missing?

In this section, the unmet potential of the City of Cape Coral is identified. The preceding Location Quotient review of existing industries analyzed business performance by employment as measured against the State of Florida in the industries currently present in Cape Coral. But what industries are not present locally?

The 15 Tier 1 and the 9 Tier 2 preliminary targets developed in Task 3.a have been identified by use of the 3-digit NAICS hierarchy. Under each of these headings are 4-, 5- and 6-digit sub-sector industries that have 2022 employment data from the US Census for the Cape Coral ZCTAs, but without any forward-looking projections. In this section, we will examine those 4-digit industries and evaluate:

1. Whether they have a LQ of 1.0 (parity with Florida) or better.
2. What level of employment should be targeted to at least bring them to the 1.0 parity.
3. Whether missing industries should be considered for targeting for the City and at what targeted employment size.

In the following pages, we examine each Major Sector grouping and their associated preliminary targets:

Retail Trade

Motor Vehicle & Parts Dealers – Competitive, Tier 1

Under the 3-Digit NAICS heading of Motor Vehicle & Parts Dealers (441), there are three 4-digit industry classifications, each of which are present in Cape Coral:

- ❖ Automobile Dealers (4411)
- ❖ Other Motor Vehicle Dealers (4412)
- ❖ Automotive Parts, Accessories, & Tire Stores (4413)

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL. Avg. Size of Estbl.	Net Estb. Gain
4411	**Automobile Dealers**	**202**	**0.35**	**1.0**	**574**	**372**	**24**	**15**
4412	Other Motor Vehicle Dealers	186	1.59	--	--	--	10	--
4413	Automotive Parts, Accessories, & Tire Stores	426	1.88	--	--	--	8	--

Automobile Dealers

The Automobile Dealers category has an LQ of **.35** and with the 2022 employment figure of **202** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **372** jobs or about **15** new establishments. Typical activities include:

- Antique auto dealers
- Light utility truck dealers, new & used
- New car dealers
- Used car dealers

Other Motor Vehicle Dealers

The Other Motor Vehicle Dealers category has a yr. 2022 of LQ above the 1.0 parity level and does not need support. Recruitment and attraction of companies in this area should continue to be encouraged, with a company size averaging about **10** persons. Typical retail types include:

- Aircraft dealers
- All-terrain vehicle (ATV) dealers
- Boat dealers, new and used
- Camper dealers
- Camper parts and accessories stores
- Golf cart dealers, powered
- Marine supply dealers
- Motorcycle dealers
- Motorcycle parts & accessories dealers
- Personal watercraft dealers
- Recreational vehicle (RV) dealers
- Utility trailer dealers

Automotive Parts, Accessories, & Tire Stores

The Automotive Parts, Accessories, & Tire Stores category has a yr. 2022 of LQ above the 1.0 parity level and does not need support. Recruitment and attraction of companies in this area should continue to be encouraged, with a company size averaging about **8** persons. Typical retail types include:

- Auto supply stores
- Automobile parts dealers
- Batteries, automotive, dealers
- Tire dealers, automotive
- Used automotive parts stores
- Used tire dealers

- Stereo stores, automotive

Food & Beverage Stores - Competitive, Tier 1

Under the Food & Beverage Stores (445) heading, there are three 4-digit industry classifications, each of which is present in Cape Coral:

- Grocery Stores (4451)
- Specialty Food Stores (4452)
- Beer, Wine, & Liquor Stores (4453)

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	Fl. Avg. Size of Estbl.	Net Estb. Gain
4451	Grocery Stores	1,646	1.24	--	--	--	31	--
4452	**Specialty Food Stores**	**85**	**0.93**	**1.0**	**91**	**6**	**7**	**1**
4453	Beer, Wine, and Liquor Stores	94	1.64	--	--	--	6	--

Grocery Stores

The Grocery Stores category has a yr. 2022 of LQ above the 1.0 parity level and does not need support. Recruitment and attraction of companies in this area should continue to be encouraged, with a company size averaging about **31** persons. Typical retail types include:

- Commissaries, primarily groceries
- Convenience food stores (except those with fuel pumps)
- Delicatessens primarily retailing a range of grocery items and meats
- Grocery stores
- Supermarkets
- Vending machine merchandisers

Specialty Food Stores

The Specialty Food Stores category has an LQ of **.93** and with the 2022 employment figure of **85** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **6** jobs in the Specialty Food Stores category, or about **1** new company. As part of Specialty Food Retailers, the following industries should be considered:

- Fruit & Vegetable Retailers
- Meat Retailers
- Baked Goods Retailers
- Confectionery & Nut Retailers

- Fish & Seafood Retailers
- All Other Specialty Food Retailers

Beer, Wine, and Liquor Stores

The Beer, Wine, and Liquor Stores category has a yr. 2022 of LQ above the 1.0 parity level and does not need support. Recruitment and attraction of companies in this area should continue to be encouraged, with a company size averaging about **6** persons. Typical retail types include:

- Beer stores
- Liquor stores
- Duty free liquor shops
- Wine shops

Furniture, Home Furnishings, Electronics, & Appliance Retailers -- Competitive, Tier 1

Under the 3-Digit NAICS heading of Furniture, Home Furnishings, Electronics, & Appliance Retailers (449), there are two 4-digit industry classifications, each of which is present in Cape Coral:

- Furniture & Home Furnishings Retailers (4491)
- Electronics and Appliance Retailers (4492)

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	Fl. Avg. Size of Estbl.	Net Estb. Gain
4491	Furniture and Home Furnishings Retailers	412	1.90	--	--	--	9	--
4492	Electronics & Appliance Retailers	208	1.02	--	--	--	9	--

Furniture & Home Furnishings Retailers

The Furniture & Home Furnishings Retailers category has a yr. 2022 of LQ above the 1.0 parity level and does not need support. Recruitment and attraction of companies in this area should continue to be encouraged, with a company size averaging about **9** persons. Typical retail types include:

- Furniture
- Other home furnishings
- Floor coverings
- Window treatments

Electronics & Appliance Retailers

The Electronics & Appliance Retailers category has a yr. 2022 of LQ above the 1.0 parity level and does not need support. Recruitment and attraction of companies in this area should continue to be encouraged, with a company size averaging about **9** persons. Typical retail types include:

- Audio equipment stores (except automotive)
- Camera shops, photographic
- Cellular telephone accessories stores
- Computer equipment stores
- Household-type appliance stores
- Music stores
- Photographic supply stores
- Sewing machine stores, household-type
- Software stores, computer
- Stereo stores (except automotive)
- Vacuum cleaner stores, household-type
- Video game software stores

Gasoline Stations – At-Risk, Tier 2

Under the Gasoline Stations (457) heading, there are two 4-digit industry classifications, one of which is present in Cape Coral:

- Gasoline Stations (4571)
- Fuel Dealers (4572)

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL Avg. Size of Estbl.	Net Estb. Gain
4571	Gasoline Stations	527	1.96	--	--	--	7	--
4572	**Fuel Dealers**	**??**	**??**	**1.0**	**11**	**11**	**9**	**1**

Gasoline Stations

The Gasoline Stations category has a yr. 2022 LQ above 1.0 and does not require our focus. Average establishment size for this category is about **7** persons, with the following included:

- Gasoline stations with convenience stores
- Gasoline stations without convenience stores
- Marine service stations
- Truck stops

However, with the trend toward larger, more convenience retail-integrated gasoline stations offering electric charging stations, dining, and rest areas, this category should be a “driver” for the growing northeast and northwest areas of Cape Coral. Deeper examination of the NAICS data for gasoline stations also reveals Marine service stations as a key category for Cape Coral necessary for the large recreational boating economy.

Fuel dealers

The Fuel dealers group has no measurable employment and could be considered as "missing". To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **11** jobs or about **1** new firm. Typical establishment size is **9** persons and the type of these store in the category are as follows:

- Biodiesel
- Hydrogen
- Other emerging fuels
- Propane

Clothing & Clothing Accessories Stores – Competitive, Tier 1

Under the 3-Digit NAICS heading of Clothing & Clothing Accessories Stores (458), there are three 4-digit industry classifications, two of which are present in Cape Coral:

- Clothing Stores (4581)
- Shoe Retailers (4582)
- Jewelry, Luggage, & Leather Goods Stores (4583)

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL Avg. Size of Estbl.	Net Estb. Gain
4581	**Clothing Stores**	**315**	**0.80**	**1.0**	**395**	**80**	**9**	**9**
4582	**Shoe Retailers**	**??**	**??**	**1.0**	**70**	**70**	**11**	**6**
4583	Jewelry, Luggage, & Leather Goods Stores	118	1.82	--	--	--	5	--

Clothing stores

The Clothing stores category has an LQ of **.80** and with the 2022 employment figure of **315**. To meet the 1.0 LQ threshold, we would like to see an increase in **80** jobs in this category, or about **9** new establishments.

- Apparel accessories
- Children's & infants' clothing
- men's & boys' clothing
- women's & girls' clothing
- Bridal gown shops (except custom)
- Costume stores (including theatrical)
- Furriers
- Handbags
- Hat and cap stores
- Leather coats
- Lingerie
- Maternity shops
- School uniform stores
- Sports apparel
- Swimwear
- T-shirt shops
- Uniform stores (except athletic)
- Unisex clothing stores

- Hosiery
- Jewelry stores, costume
- Western wear stores
- Wig and hairpiece stores

Shoe Retailers

The Shoe Retailers group has no measurable employment and could be considered as "missing". To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **70** jobs or about **6** new firms. Typical establishment size is **11** persons and the type of these store in the category are as follows:

- Athletic shoes (except bowling, golf, cleated)
- Children's shoes
- Orthopedic shoes

Jewelry, Luggage, & Leather Goods Stores

The Jewelry, Luggage, & Leather Goods Stores category has a yr. 2022 LQ above 1.0 and does not require our focus. Average establishment size for this category is about **5** persons, with the following included:

- Jewelry stores, precious
- Leather Goods Stores
- Luggage stores
- Watch shops

Sporting Goods, Hobby, Musical Instrument, & Book Stores -- Competitive, Tier 1

Under the 3-Digit NAICS heading of Sporting Goods, Hobby, Musical Instrument, & Book Stores (459), there are six 4-digit industry classifications, three of which are present in Cape Coral:

- Sporting Goods, Hobby, and Musical Instrument Retailers (4591)
- Book Retailers and News Dealers (4592)
- Florists (4594)
- Office Supplies, Stationery, and Gift Retailers (4594)
- Used Merchandise Retailers (4595)
- Other Miscellaneous Retailers (4599)

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL Avg. Size of Estbl.	Net Estb. Gain
4591	**Sporting Goods, Hobby, & Musical Instrument Retailers**	**??**	**??**	**1.0**	**147**	**??**	**9**	**17**
4592	**Book Retailers & News Dealers**	**??**	**??**	**1.0**	**19**	**??**	**8**	**2**
4593	**Florists**	**??**	**??**	**1.0**	**18**	**??**	**5**	**4**

4594	Office Supplies, Stationery, & Gift Retailers	191	2.14	--	--	--	8	--
4595	**Used Merchandise Stores**	**87**	**0.40**	**1.0**	**221**	**134**	**8**	**17**
4599	Other Miscellaneous Store Retailers	1,161	5.28	--	--	--	5	--

Sporting Goods, Hobby, & Musical Instrument Retailers

The Sporting Goods, Hobby, & Musical Instrument Retailers group has no reported employment and could be considered as "missing". To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **147** jobs in the category, or about **17** new firms. Typical establishment size is **9** persons and the type of these store in the category are as follows:

- Sporting goods retailers
- Hobby, Toy, and Game retailers
- Sewing, needlework, & piece goods
- Musical instrument and supplies retailers

Book Retailers & News Dealers

The Book Retailers and News Dealers group has no reported employment and could be considered as "missing". To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **19** jobs in the category, or about **2** new firms. Typical establishment size is **8** persons and the type of these store in the category are as follows:

- Book stores
- Comic bookstores
- News stands
- Religious bookstores

Florists

Florists may be considered as "missing" despite observable conditions that contradict their absence from the City. To meet the 1.0 LQ threshold, we would like to see the expansion of the industry by **18** jobs in the category, or about **4** new firms. Typical establishment size is **5** persons and the type of these store in the category are as follows:

- Flower shops, fresh

Office Supplies, Stationery, and Gift Retailers & Other Miscellaneous Retailers

The Office Supplies, Stationery, and Gift Retailers & Other Miscellaneous Retailers category has a yr. 2022 of LQ above the 1.0 parity level and does not need support. Recruitment and attraction of companies in this area should continue to be encouraged, with a company size averaging about **8** persons. Typical retail types include:

- Balloon shops
- Card shops, greeting
- Christmas stores
- Collectible gift shops
- Craft (except craft supply) stores
- Curio shops
- Novelty shops
- Office supply stores
- Party goods stores
- School supply stores
- Souvenir shops
- Stationery stores

Used Merchandise Stores

The Used Merchandise Stores industry has an LQ of **.40** and with the 2022 employment figure of **87** persons, could benefit from improved performance. To meet the 1.0 LQ threshold, we would like to see an increase in **134** jobs in the Used merchandise category, or about **17** new establishments.

Some interesting retails segments are contained in the Used merchandise heading, such as:

- Antique dealers (except motor vehicles)
- Architectural salvage dealers
- Auctions, general merchandise (used
- Consignment shops, used merchandise
- Flea markets, permanent
- Furniture stores, used
- Rare manuscript stores
- Record stores, used
- Secondhand merchandise stores
- Sporting goods stores, used
- Thrift shops, used merchandise
- Used rare collectors' items (e.g., autograph, coin, card, stamps) shops

Other Miscellaneous Store Retailers

The Other Miscellaneous Store Retailers category has a yr. 2022 of LQ above the 1.0 parity level and does not need support. Recruitment and attraction of companies in this area should continue to be encouraged, with a company size averaging about **5** persons. Typical retail types include:

- Art Dealers
- Art supply stores
- Batteries, except automotive, dealers
- Beer & wine making supply stores
- Cannabidiol (CBD oil) retailers
- Cemetery memorial dealers
- Cigar stores
- Closet organizer stores
- Collectors' items
- Emergency preparedness supply stores
- Fireworks shops
- Home security equipment stores
- Hot tub stores
- Janitorial equipment & supplies stores
- Manufactured (Mobile) Home Dealers
- Marijuana stores, medical
- Pet & Pet Supplies Retailers
- Swimming pool supply stores
- Trophy (shops
- Vape shops

Financial activities

Credit Intermediation & Related Activities -- Declining, Tier 2

Under the 3-Digit NAICS heading of Credit Intermediation and Related Activities (522), there are three 4-digit industry classifications, each of which are present in Cape Coral:

- Depository credit intermediation (5221)
- Nondepository credit intermediation (5222)
- Activities related to credit intermediation (5223)

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL. Avg. Size of Estbl.	Net Estb. Gain
5221	**Depository credit intermediation**	**324**	**0.30**	**1.0**	**1,083**	**759**	**18**	**42**
5222	**Nondepository credit intermediation**	**172**	**0.74**	**1.0**	**234**	**62**	**10**	**6**
5223	**Activities related to credit intermediation**	**201**	**0.86**	**1.0**	**233**	**32**	**9**	**3**

Depository Credit Intermediation

Depository credit intermediation (banking) has an LQ of **.30** and with the 2022 employment figure of **324** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **1,083** jobs in this category, or about **42** new establishments:

Under this heading are three sub-headings: Commercial banking, Credit unions, and Savings institutions. Collectively, the types of companies that Cape Coral could benefit from include:

- Branches of foreign banks
- Commercial banks
- Corporate credit unions
- Depository trust companies
- Federal and state credit unions
- Federal savings banks
- Private banks

Nondepository Credit Intermediation

The Nondepository Credit Intermediation category has an LQ of **.74** and with the 2022 employment figure of **172** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **234** jobs in this category, or about **6** new establishments. Activities under this heading include:

- Car title lending
- International trade financing

- Collateralized mortgage obligation
- Consumer Lending
- Credit Card Issuing
- Federal Home Loan Banks
- Federal Home Loan Mortgage Corp.
- Financing, secondary market
- International, Secondary Market
- Purchasing of accounts receivable
- Real Estate Credit
- Real estate mortgage investment conduits
- Sales Financing
- Student Loan Marketing Association (SLMA)

Activities Related to Credit Intermediation

The Activities Related to Credit Intermediation group has an LQ of **.86** and with the 2022 employment figure of **201** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **32** jobs in this category, or about **3** new establishments:

Financial services under this title include:

- Check cashing services
- Check validation services
- Clearinghouses, bank or check
- Credit card processing services
- Electronic financial payment services
- Loan servicing
- Money order issuance services
- Money transmission services
- Mortgage and Nonmortgage Loan Brokers
- Payday lending services
- Travelers' check issuance services

Securities, Commodity Contracts, and Other Financial Investments and Related Activities -- Emerging, Tier 1

Under the 3-Digit NAICS heading of Securities, Commodity Contracts, and Other Financial Investments and Related Activities (523), there are three 4-digit industry classifications, two of which are present in Cape Coral:

- Securities & commodity contracts intermediation & brokerage (5231)
- Securities & Commodity Exchanges (5232)
- Other financial investment activities (5239)

Due to the nature of major city location for stock exchanges, the Securities and Commodity Exchanges category is excluded from further consideration. For the remaining other two segments, both industries have a presence in Cape Coral. Other Financial Investment Activities

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL. Avg. Size of Estbl.	Net Estb. Gain
5231	**Securities & Commodity Contracts Intermediation & Brokerage**	**30**	**0.18**	**1.0**	**170**	**140**	**8**	**18**
5239	Other Financial Investment Activities	173	1.05	--	--	--	3	--

The Other Financial Investment Activities category has an LQ above 1.0 and is not in need of direct support. Recruitment and attraction of companies in this area should be encouraged, with a typical firm size of about **3** persons. Typical activities under this heading include:

- Financial planning
- Mutual funds management
- Pension funds management
- Trusts management

<u>Securities & Commodity Contracts Intermediation & Brokerage</u>

The Securities and Commodity Contracts Intermediation and Brokerage group has an LQ of **.18** and with the 2022 employment figure of **30** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **140** jobs in this category, or about **18** new establishments. Activities in this category cover:

- Commodity contracts brokerages
- Cryptocurrency brokering
- Foreign currency exchange dealing
- Stock brokerages

Real Estate -- At-Risk, Tier 2

Under the 3-Digit NAICS heading of Real Estate (531), there are three 4-digit industry classifications, all of which are present in Cape Coral:

- ❖ Lessors of real estate (5311)
- ❖ Offices of real estate agents & brokers (5312)
- ❖ Activities related to real estate (5213)

Each of these classifications of industry are present in Cape Coral and two have LQ's below the 1.0 parity level:

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL. Avg. Size of Estbl.	Net Estb. Gain
5311	**Lessors of Real Estate**	**202**	**0.83**	**1.0**	**241**	**39**	**5**	**8**
5312	Offices of Real Estate Agents & Brokers	746	3.38	--	--	--	2	--
5313	**Activities Related to Real Estate**	**440**	**0.88**	**1.0**	**498**	**58**	**6**	**9**

Lessors of Real Estate

Lessors of Real Estate has an LQ of **.83** and a 2022 employment figure of **202** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **39** jobs in this category, or about **8** new establishments. Leasing of real estate include:

- Mini warehouses and Self-Storage Units
- Nonresidential Buildings
- Other Real Estate Property
- Residential Buildings and Dwellings

Offices Of Real Estate Agents and Brokers

Offices Of Real Estate Agents and Brokers has a yr. 2022 of LQ of 3.38 and does not need support. Recruitment and attraction of companies in this area should continue to be encouraged, with a company size averaging about **2** persons. Typical service include:

- Auctioning real estate
- Brokerages, real estate
- Buyers' agents, real estate
- Condominium time shares selling

Activities Related to Real Estate

Activities Related to Real Estate has an LQ of **.88** and with the 2022 employment figure of **440** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **58** jobs in this category, or about **9** new establishments. Activities include:

- Escrow agencies
- Property management
- Real estate appraisers
- Real estate consulting
- Real estate listing services

Education, Healthcare & Social Assistance

Ambulatory Health Care Services -- Declining, Tier 2

Under the 3-Digit NAICS heading of Ambulatory Health Care Services (621), there are seven 4-digit industry classifications, and all are present in Cape Coral:

- Offices of Physicians (6211)
- Offices of Dentists (6212)
- Offices of Other Health Practitioners (6213)
- Outpatient Care Centers (6214)
- Medical & Diagnostic Laboratories (6215)
- Home Health Care Services (6216)
- Other Ambulatory Health Care Services (6219)

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL. Avg. Size of Estbl.	Net Estb. Gain
6211	**Offices of Physicians**	**761**	**0.53**	**1.0**	**1,439**	**678**	**11**	**63**
6212	**Offices of Dentists**	**363**	**0.94**	**1.0**	**385**	**22**	**7**	**3**
6213	**Offices of Other Health Practitioners**	**432**	**0.96**	**1.0**	**446**	**14**	**5**	**3**
6214	**Outpatient Care Centers**	**247**	**0.70**	**1.0**	**350**	**103**	**17**	**6**
6215	**Medical & Diagnostic Laboratories**	**72**	**0.44**	**1.0**	**164**	**92**	**12**	**7**
6216	**Home Health Care Services**	**147**	**0.33**	**1.0**	**449**	**302**	**18**	**17**
6219	**Other Ambulatory Health Care Services**	**6**	**0.05**	**1.0**	**112**	**106**	**14**	**8**

Offices of Physicians

The Offices of Physicians category has an LQ of **.53** and a 2022 employment figure of **761** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **678** jobs in this category, or about **63** new establishments. Medical activities include:

- Acupuncturists
- Allergists
- Family and general practice
- Osteopathic
- Psychiatrists
- Specialists
- Walk-in clinics

Offices of Dentists

The Offices of Dentists category has an LQ of **.94** and a 2022 employment figure of **363** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **22** jobs in this category, or about **3** new establishments. Dental activities include:

- Dental surgeons
- Endodontists
- General dentistry
- Orthodontists
- Periodontists

Offices of Other Health Practitioners

The Offices of Other Health Practitioners has an LQ of **.96** and a 2022 employment figure of **432** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **14** jobs in this category, or about **3** new establishments. Activities for this group include:

- Chiropractors
- Clinical psychologists
- Optometrist
- Psychotherapists
- Social workers, mental health

Outpatient Care Centers

The Outpatient Care Centers category has an LQ of **.70** and a 2022 employment figure of **247** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **103** jobs in this category, or about **6** new establishments. Activities for this group include:

- Biofeedback centers
- Community health centers
- Family Planning Centers
- Freestanding ambulatory, surgical & emergency Centers
- HMO Medical Centers
- Kidney Dialysis Centers
- Outpatient Mental Health & Substance Abuse
- Pain therapy centers
- Sleep disorder centers

Medical & Diagnostic Laboratories

The Medical & Diagnostic Laboratories category has an LQ of **.44** and a 2022 employment figure of **72** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **92** jobs in this category, or about **7** new establishments. Activities for this group include:

- Bacteriological laboratories
- Biological laboratories
- Magnetic resonance imaging
- Mammogram centers

- Blood analysis laboratories
- CT-SCAN centers
- Dental X-ray laboratories
- DNA testing laboratories
- Forensic laboratories
- Medical X-ray laboratories
- Mobile breast imaging centers
- Mobile X-ray facilities
- Radiological laboratories

Home Health Care Services

The Home Health Care Services category has an LQ of **.33** and a 2022 employment figure of **147** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **302** jobs in this category, or about 1**7** new establishments. Activities for this group include:

- Home health care agencies
- Home infusion therapy services
- In-home hospice care services
- Visiting nurse associations

Other Ambulatory Health Care Services

The Other Ambulatory Health Care Services category has an LQ of **.05** and a 2022 employment figure of **6** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **106** jobs in this category, or about **8** new establishments. Activities for this group include:

- Ambulance services, air
- Ambulance services, ground
- Blood banks
- Employee drug testing services
- Health screening services
- Hearing testing services
- Human egg or ova banks
- Human embryo storage services
- Medical care management services
- Organ banks, body
- Pacemaker monitoring services
- Physical fitness evaluation services
- Sperm banks, human

Hospitals -- Declining, Tier 2

Under the 3-digit NAICS heading of Hospitals (622), there are three 4-digit industry classifications:

- General Medical & Surgical Hospitals (6221)
- Psychiatric and Substance Abuse Hospitals (6222)
- Specialty (except Psychiatric and Substance Abuse) Hospitals (6223)

Only the General Medical and Surgical Hospitals category is present in Cape Coral.

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL. Avg. Size of Estbl.	Net Estb. Gain
6221	**General Medical & Surgical Hospitals**	**400**	**0.22**	**1.0**	**1,915**	**1,515**	**389**	**5**
6222	**Psychiatric & Substance Abuse Hospitals**	**??**	**??**	**1.0**	**45**	**45**	**77**	**1**
6223	**Specialty (except Psychiatric and Substance Abuse) Hospitals**	**??**	**??**	**1.0**	**83**	**83**	**62**	**1**

General Medical and Surgical Hospitals

The Offices of Dentists category has an LQ of **.22** and a 2022 employment figure of **400** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **1,515** jobs in this category, or about **5** new establishments. Hospitals include:

- Children's hospitals, general
- General medical and surgical hospitals
- Micro-hospitals
- Osteopathic hospitals

Psychiatric & Substance Abuse Hospitals

The Psychiatric and Substance Abuse Hospitals group has no reported employment and could be considered as “missing”. To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **45** jobs in the category, or about **1** new facility. Typical establishment size is about **77** persons and the type of these hospitals are as follows:

- Detoxification hospitals
- Drug and Alcoholism rehabilitation
- Psychiatric Hospitals

Specialty (except Psychiatric and Substance Abuse) Hospitals

The Specialty (except Psychiatric and Substance Abuse) Hospitals group has no reported employment and could be considered as “missing”. To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **83** jobs in the category, or about **1** new facility. Typical establishment size is about **62** persons and the type of these hospitals typically include:

- Cancer hospitals
- Children's hospitals, specialty
- Eye, ear, nose, & throat hospitals
- Maternity hospitals
- Physical rehabilitation hospitals

Social Assistance -- Emerging, Tier 1

Under the 3-Digit NAICS heading of Hospitals (624), there are three 4-digit industry classifications, three of which are present in Cape Coral:

- Individual & Family Services (6241)
- Community Food & Housing, & Emergency & Other Relief Services (6242)
- Vocational Rehabilitation Services (6243)
- Childcare Services (6244)

Three of the four classifications of industry are present in Cape Coral.

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL. Avg. Size of Estbl.	Net Estb. Gain
6241	**Individual & Family Services**	**196**	**0.54**	**1.0**	**366**	**170**	**4**	**42**
6242	**Community Food & Housing, & Emergency & Other Relief Services**	**6**	**0.11**	**1.0**	**56**	**50**	**14**	**3**
6243	**Vocational Rehabilitation Services**	**??**	**??**	**1.0**	**71**	**71**	**21**	**3**
6244	Childcare Services	358	1.06	--	--	--	13	--

<u>Individual and Family Services</u>

The Individual and Family Services category has an LQ of **.54** and a 2022 employment figure of **196** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **170** jobs in this category, or about **42** new establishments. Services typically include:

- Activity centers, disabled persons
- Adoption agencies
- Adult day care centers
- Alcoholism and drug addiction self-help
- Child welfare services
- Community action service agencies
- Community Centers, senior citizens'
- Community centers, youth
- Community health education services
- Crisis intervention centers
- Disability support groups
- Ex-offender rehabilitation agencies
- Foster care placement agencies
- Hotline centers
- Marriage counseling services
- Parenting support services
- Parole offices, privately operated
- Rape crisis centers
- Referral services for social problems
- Self-help org. for disabled persons, elderly
- Suicide crisis centers
- Teen outreach services
- Travelers' aid centers
- Welfare service centers, multi-program
- Youth self-help organizations

Community Food & Housing, & Emergency and Other Relief Services

The Community Food and Housing, and Emergency and Other Relief Services Category has an LQ of **.11** and a 2022 employment figure of **6** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **50** jobs in this category, or about **3** new establishments. Activities include:

- Disaster relief services
- Emergency shelters
- Energy assistance programs
- Food banks
- Homeless shelters
- Housing assistance agencies
- Immigrant resettlement services
- Meal delivery programs
- Mobile soup kitchens
- Volunteer housing repair organizations

Vocational Rehabilitation Services

The Vocational Rehabilitation Services group has no reported employment and could be considered as "missing". To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **71** jobs in the category, or about **3** new firms. Typical establishment size is **21** persons and the type of services in the category are as follows:

- Job counseling
- Sheltered workshops
- Vocational habilitation

Childcare Services

The Childcare Services category has an LQ above the 1.0 parity level and has no immediate need of support. Continued recruitment of these businesses should be encouraged, with typical establishment size of about **13** persons, with the following typical service offered:

- Babysitting services
- Before- and after-school educational programs
- Child day care centers
- Head Start and Early Head Start programs
- Preschool centers

Manufacturing

Printing & Related Support Activities -- Competitive, Tier 1

Under the 3-Digit NAICS heading of Printing & Related Support Activities (323), there is only the one 4-digit industry classifications:

- ❖ Printing & Related Support Activities (3231)

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL. Avg. Size of Estbl.	Net Estb. Gain
3231	Printing & Related Support Activities	256	2.65	--	--	--	8	--

The Printing & Related Support Activities category has an LQ above the 1.0 parity level and has no immediate need of support. Continued recruitment of these businesses should be encouraged, with typical establishment size of about **8** persons. Typical activities include:

- Book binding
- Book printing
- Color separation services
- Commercial screen printing
- Gold stamping books for the trade
- Imagesetting services, prepress
- Lithographic plate preparation services
- Postpress services

Fabricated Metal Products Mfg. -- Competitive, Tier 1

Under the 3-Digit NAICS heading of Fabricated Metal Products Mfg. (332), there are nine 4-digit industry classifications:

- ❖ Forging and Stamping (3321)
- ❖ Cutlery & Handtool Manufacturing (3322)
- ❖ **Architectural & Structural Metals Manufacturing (3233)**
- ❖ Boiler, Tank, & Shipping Container Manufacturing (3324)
- ❖ Hardware Manufacturing (3325)
- ❖ Spring & Wire Product Manufacturing (3326)
- ❖ Machine Shops; Turned Product; & Screw, Nut, and Bolt Manufacturing (3327)
- ❖ Coating, Engraving, Heat Treating, & Allied Activities (3328)
- ❖ Other Fabricated Metal Product Manufacturing (3329)

The five above highlighted industries do not have presence in Lee County and are excluded from further consideration.

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL. Avg. Size of Estbl.	Net Estb. Gain
3323	Architectural and structural metals manufacturing	248	1.89	--	--	--	8	--
3327	**Machine Shops; Turned Product; & Screw, Nut, and Bolt Mfg.**	**??**	**??**	**1.0**	**30**	**30**	**10**	**3**
3328	**Coating, Engraving, Heat Treating, & Allied Activities**	**??**	**??**	**1.0**	**12**	**12**	**10**	**1**
3329	**Other Fabricated Metal Product Manufacturing**	**??**	**??**	**1.0**	**35**	**35**	**13**	**3**

Architectural and Structural Metals Manufacturing

The Architectural and Structural Metals Manufacturing has an LQ above the 1.0 parity level and has no immediate need of support. Continued recruitment of these businesses should be encouraged, with a typical establishment size of about **8** persons. Output in this category includes:

- Metal window and doors
- Ornamental & architectural metal products
- Ornamental and architectural metal work
- Plate work & fabricated structural products
- Prefabricated metal building
- Sheet metal work

Machine Shops; Turned Product; & Screw, Nut, and Bolt Mfg.

In the Machine Shops; Turned Product; and Screw, Nut, and Bolt Mfg. category, there is no reported employment in Cape Coral, making this a “missing: industry. To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **30** jobs in the category, or about **3** new facilities. Typical establishment size is about **10** persons and the type of these hospitals typically include:

- Bolts
- Hooks
- Hose clamps
- Nuts
- Rivets
- Screws
- Screw eyes
- Turnbuckles
- Washers

Coating, Engraving, Heat Treating, & Allied Activities

In the Coating, Engraving, Heat Treating, & Allied Activities category, there is no reported employment in Cape Coral, denoting this a "missing" industry. To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **12** jobs in the category, or about **1** new facility. Typical establishment size is about **10** persons and the type of metal processes these of manufacturers include:

- Annealing
- Brazing
- Cold treating
- Tempering
- Tempering
- Engraving
- Electroplating
- Plating
- Polishing
- Anodizing
- Coloring

<u>Other Fabricated Metal Product Manufacturing</u>

In the Other Fabricated Metal Product Manufacturing category, there is no reported employment in Cape Coral, denoting this a "missing" industry. To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **35** jobs in the category, or about **3** new facilities. Typical establishment size is about **13** persons and the type of metal products by these manufacturers include:

- Ball and roller bearings
- Fabricated pipe
- Hose fittings
- Industrial valves
- Metal valves
- Misc. fabricated metal parts
- Plumbing fixture fittings
- Small arms ammunition

Information

Publishing Industries (except Internet) -- Emerging, Tier 1

Under the 3-Digit NAICS heading of Publishing Industries (except Internet) (513), there are two 4-digit industry classifications, one of which is present in Cape Coral:

- Newspaper, Periodical, Book, & Directory Publishers (5131)
- Software Publishers (5132)

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL. Avg. Size of Estbl.	Net Estb. Gain
5131	Newspaper, Periodical, Book, & Directory Publishers	119	2.65	--	--	--	7	--
5132	**Software Publishers**	**??**	**??**	**1.0**	**137**	**137**	**5**	**27**

Newspaper, Periodical, Book, & Directory Publishers

The Newspaper, Periodical, Book, &Directory Publishers category has an LQ above the 1.0 parity level and has no immediate need of support. Continued recruitment of these businesses should be encouraged, with typical establishment size of about **7** persons. Typical activities include:

- Advertising periodical publishers
- Agricultural magazine and periodicals
- Comic book publishers
- Internet newspaper publishing
- Magazine and periodical publishers
- Publishers, newspaper, with printing
- Radio guide publishers
- Scholarly journal publishers
- Technical magazine and periodical publishers
- Trade journal publishers

Software Publishers

In the Software Publishers area, there is no reported employment in Cape Coral, making this a "missing" industry. To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **137** jobs in the category, or about **27** new facilities. Typical establishment size is about **5** persons and the output of the industry includes:

- Applications software
- Gaming site publishers
- Mobile applications development
- Utility software

Telecommunications -- At-Risk, Tier 2

Under the 3-Digit NAICS heading of Telecommunications (517), there are three 4-digit industry classifications, one of which is present in Cape Coral:

- Wired & Wireless Telecommunications (5171)
- Satellite Telecommunications (5174)
- All Other Telecommunications (5178)

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL. Avg. Size of Estbl.	Net Estb. Gain
5171	Wired & Wireless Telecommunications	309	1.18	--	--	--	22	--
5174	**Satellite Telecommunications**	**??**	**??**	**1.0**	**3**	**3**	**7**	**1**
5178	**All Other Telecommunications**	**??**	**??**	**1.0**	**11**	**11**	**6**	**2**

Wired & Wireless Telecommunications

The Wired & Wireless Telecommunications category has an LQ above the 1.0 parity level and has no immediate need of support. Continued recruitment of these businesses should be encouraged, with typical establishment size of about **22** persons. Typical activities include:

- Cable program distribution operators
- Cable TV providers (except networks)
- Closed-circuit television (CCTV) services
- Long-distance telephone carriers, wired
- Satellite television distribution systems
- VoIP service providers

Satellite Telecommunications

In the Satellite Telecommunications category, there is no reported employment in Cape Coral, making this a "missing" industry. To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **3** jobs in the category, or **1** new facility. Typical establishment size is about **7** persons and the type of activities include:

- Earth stations for satellite communication carriers
- Long-distance telephone satellite communication carriers
- Resellers, satellite telecommunication
- Satellite telecommunication carriers

All Other Telecommunications

In the All Other Telecommunications category, there is no reported employment in Cape Coral, indicating this is a "missing" industry. To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **11** jobs in the category, or **2** new facilities. Typical establishment size is about **6** persons and the type of activities include:

- Internet service providers
- Online access service providers
- Satellite telemetry operations

Other Missing Information Industries

As the Information Sector is in the LQ's Declining quadrant, it is vital to bolster this industry will new job creation. While the following 4-digit Information industries did not emerge naturally from the LQ analysis, it is simply their absence from the Cape Coral market which compels us to add them here.

- ❖ Motion Picture & Video Industries (5121)

- ❖ Sound Recording Industries (5122)
- ❖ Radio & Television Broadcasting Stations (5161)
- ❖ Media Streaming Distribution Services, Social Networks, & Other Media Networks & Content Providers (5162)

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL. Avg. Size of Estbl.	Net Estb. Gain
5121	**Motion Picture & Video Industries**	**??**	**??**	**1.0**	**68**	**68**	**8**	**9**
5122	**Sound Recording Industries**	**??**	**??**	**1.0**	7	7	**3**	**2**
5161	**Radio & Television Broadcasting Stations**	**??**	**??**	**1.0**	**37**	**37**	**25**	**1**
5162	**Media Streaming Distribution Services, Social Networks, & Other Media Networks & Content Providers**	**??**	**??**	**1.0**	**45**	**45**	**10**	**5**

Motion Picture & Video Industries

In the Motion Picture & Video Industries category, there is no reported employment in Cape Coral, indicating this is a "missing" industry. To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **68** jobs in the category, or **9** new facilities. Typical establishment size is about **8** persons and the type of activities include:

- Animated cartoon production
- Commercials, television, production
- Motion picture production
- Animated cartoon production
- Commercials, television, production
- Motion picture production

Sound Recording Industries

In the Sound Recording Industries category, there is no reported employment in Cape Coral, making this is a "missing" industry. To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **7** jobs in the category, or **2** new facilities. Typical establishment size is about **3** persons and the type of activities include:

- Audio recording of meetings or conferences
- Audio recording postproduction services
- Audio recording restoration services
- Master recording leasing & licensing
- Music, sheet, publishers & printing combined
- Radio program recording production
- Record releasing, promoting, & distributing combined with mass duplication
- Sound recording studios

- Music copyright authorizing use
- Stock music & other audio services

Radio & Television Broadcasting Stations

In the Radio & Television Broadcasting Stations category, there is no reported employment in Cape Coral, making this is a “missing” industry. To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **37** jobs in the category, or **1** new facility. Typical establishment size is about **25** persons and the type of activities include:

- Advertising sales offices of independent & public radio broadcast stations
- Broadcasting stations (except exclusively on Internet), radio
- Piped-in music services, radio transmitted
- Rebroadcast radio stations
- Television broadcasting stations

Media Streaming Distribution Services, Social Networks, & Other Media Networks & Content Providers

In the Media Streaming Distribution Services, Social Networks, & Other Media Networks & Content Providers category, there is no reported employment in Cape Coral, indicating this is a “missing” industry. To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **45** jobs in the category, or **5** new facilities. Typical establishment size is about **10** persons & the type of activities include:

- Stand-alone streaming services
- Subscription Video on Dem& (SVOD)
- Syndicates, news
- Virtual Multichannel Video Programming
- Web broadcasting
- Wiki sites, Internet

Professional & Business Services

Professional, Scientific, & Technical Services -- Declining, Tier 2

Under the 3-Digit NAICS heading of Professional, Scientific, & Technical Services (541), there are eight 4-digit industry classifications, seven of which are present in Cape Coral.

- Legal Services (5411)
- Accounting, Tax Preparation, Bookkeeping, & Payroll Services (5412)
- Architectural, Engineering, & Related Services (5413)
- Specialized Design Services (5414)
- Computer Systems Design & Related Services (5415)

- Management, Scientific, & Technical Consulting Services (5416)
- Scientific Research & Development Services (5417)
- Advertising, Public Relations, & Related Services (5418)
- Other Professional, Scientific, & Technical Services (5419)

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL. Avg. Size of Estbl.	Net Estb. Gain
5411	**Legal Services**	**422**	**0.66**	**1.0**	**644**	**222**	**5**	**129**
5412	Accounting, Tax Preparation, Bookkeeping, & Payroll Services	550	1.11	--	--	--	5	--
5413	**Architectural, Engineering, & Related Services**	**387**	**0.65**	**1.0**	**593**	**206**	**8**	**76**
5414	Specialized Design Services	105	1.51	--	--	--	3	--
5415	**Computer Systems Design & Related Services**	**391**	**0.50**	**1.0**	**788**	**397**	**6**	**138**
5416	**Management, Scientific, & Technical Consulting Services**	**624**	**0.70**	**1.0**	**898**	**274**	**4**	**230**
5417	**Scientific Research & Development Services**	**--**	**--**	**1.0**	**127**	**127**	**5**	**26**
5418	**Advertising, Public Relations, & Related Services**	**133**	**0.86**	**1.0**	**155**	**22**	**10**	**16**
5419	Other Professional, Scientific, & Technical Services	505	1.37	--	--	--	5	--

Legal Services

The Legal Services category has an LQ of **.66** and a 2022 employment figure of **422** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **222** jobs in this category, or about **129** new firms. Services typically include:

- Jury consulting services
- Lawyers
- Notaries
- Paralegal services
- Process server services
- Process serving services
- Title Abstract & Settlement Offices

Accounting, Tax Preparation, Bookkeeping, & Payroll Services

The Accounting, Tax Preparation, Bookkeeping, & Payroll Services category has an LQ above the 1.0 parity level and has no immediate need of support. Continued recruitment of these businesses should be encouraged, with typical establishment size of about **5** persons. Typical activities include:

- Auditors
- Billing services
- Bookkeepers' offices
- Certified public accountants
- Income tax compilation services
- Medical coding services
- Payroll processing services

Architectural, Engineering, & Related Services

The Architectural, Engineering, & Related Services category has an LQ of **.65** and a 2022 employment figure of **387** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **206** jobs in this category, or about **76** new firms. Services typically include:

- Acoustical engineering consulting services
- Architects' offices
- Architectural consultants
- Chemical engineering services
- Civil engineering services
- Electrical engineering services
- Geophysical engineering services
- Golf course design services
- Industrial engineering services
- L&scape architects' offices
- Marine engineering services
- Mechanical engineering services
- Mining engineering services
- Petroleum engineering services
- Robotics automation engineering services
- Traffic engineering consulting services
- Urban planning services

Specialized Design Services

The Specialized Design Services category has an LQ above the 1.0 parity level and has no immediate need of support. Continued recruitment of these businesses should be encouraged, with typical establishment size of about **3** persons. Typical activities include:

- Graphic Design Services
- Industrial Design Services
- Interior Design Services

Computer Systems Design & Related Services

The Computer Systems Design & Related Services category has an LQ of **.50** and a 2022 employment figure of **391** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **397** jobs in this category, or about **138** new firms. Services typically include:

- Applications software programming
- Industrial robot automation applications
- Machine vision software design
- Search engine optimization (SEO) services
- CAM (computer-aided manufacturing) systems
- Local area network (LAN) computer systems
- Network systems integration design services
- Systems integration design services

- Web page design services, custom
- CAD (computer-aided design) systems
- CAE (computer-aided engineering) systems
- Computer disaster recovery services
- Software installation services

Management, Scientific, & Technical Consulting Services

The Management, Scientific, & Technical Consulting Services has an LQ of **.70** and a 2022 employment figure of **624** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **274** jobs in this category, or about **230** new firms. Services typically include:

- Economic consulting services
- Energy consulting services
- Environmental Consulting
- Human Resources Consulting
- Management Consulting
- Marketing Consulting
- Other technical consulting services
- Process, Physical Distribution, & Logistics Consulting

Scientific Research & Development Services

In the Scientific Research & Development Services category, there is no reported employment in Cape Coral, indicating this is a "missing" industry. To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **127** jobs in the category, or **26** new facilities. Typical establishment size is about **5** persons & the type of activities include:

- Aerospace R & D
- Agriculture R & D
- Artificial intelligence R & D
- Behavioral R & D
- Biotechnology R & D
- Economic R & D
- Electronic R & D
- Environmental R & D
- Nanotechnology R & D
- Robotics R & D
- Social Sciences R & D
- Veterinary R & D

Advertising, Public Relations, & Related Services

The Advertising, Public Relations, & Related Services category has an LQ of **.86** and a 2022 employment figure of **133** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **22** jobs in this category, or about **16** new firms. Services typically include:

- Advertising Agencies
- Advertising Material Distribution Services
- Advertising specialties
- Demonstration services, merchandise
- Direct Mail Advertising
- Indoor & Outdoor Display Advertising
- Media Buying Agencies
- Media Representatives
- Public Relations Agencies
- Sign lettering & painting services
- Window dressing or trimming services

<u>Other Professional, Scientific, & Technical Services</u>

The Other Professional, Scientific, & Technical Services category has an LQ above the 1.0 parity level and has no immediate need of support. Continued recruitment of these businesses should be encouraged, with typical establishment size of about **5** persons. Major activities include:

- Business brokers
- Commercial Photography
- Construction estimation services
- Consumer credit counseling services
- Fire extinguisher testing
- Handwriting analysis services
- Marine surveyor
- Marketing Research & Public Opinion
- Meteorological services
- Photography Studios, Portrait
- Pipeline inspection
- Quantity surveyor services
- Translation & Interpretation Services
- Veterinary Services

Administrative & Support Services -- Declining, Tier 2

Under the 3-Digit NAICS heading of Administrative & Support Services (541), there are seven 4-digit industry classifications, six of which have presence in Cape Coral.

- Office Administrative Services (5611)
- Facilities Support Services (5612)
- Employment Services (5613)
- Business Support Services (5614)
- Investigation & Security Services (5616)
- Services to Buildings & Dwellings (5617)
- Other Support Services (5619)

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL. Avg. Size of Estbl.	Net Estb. Gain
5611	**Office Administrative Services**	**230**	**0.81**	**1.0**	**283**	**53**	**6**	**10**
5612	**Facilities Support Services**	**??**	**??**	**1.0**	**73**	**73**	**30**	**2**
5613	**Employment Services**	**103**	**0.07**	**1.0**	**1,579**	**1,476**	**14**	**103**
5614	**Business Support Services**	**118**	**0.25**	**1.0**	**477**	**359**	**12**	**29**
5616	**Investigation & Security Services**	**309**	**0.68**	**1.0**	**451**	**142**	**18**	**8**
5617	Services to Buildings & Dwellings	1,867	1.67	--	--	--	7	--
5619	**Other Support Services**	**10**	**0.11**	**1.0**	**93**	**83**	**8**	**11**

Office Administrative Services

The Office Administrative Services category has an LQ of **.81** and a 2022 employment figure of **230** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **53** jobs in this category, or about **10** new firms. Services typically include:

- Business management services
- Hotel management services
- Industrial management services
- Medical office management services

Facilities Support Services

In the Facilities Support Services category, there is no reported employment in Cape Coral, indicating this is a “missing” industry. To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **73** jobs in the category, or **2** new facilities. Typical establishment size is about **30** persons and the type of activities include:

- Base facilities operation support
- Correctional facility operation

Employment Services

The Employment Services category has an LQ of **.07** and a 2022 employment figure of **103** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **1,476** jobs in this category, or about **103** new firms. Services typically include:

- Babysitting bureaus
- Casting agencies
- Chauffeur registries
- Contract staffing services
- Employee leasing services
- Employment agencies
- Executive placement services
- Internet job listing services
- Maid registries
- Manpower pools
- Model registries
- Nurse registries
- Office supply pools
- Professional employer org. (PEO)s)
- Referral agencies
- Ship crew registries
- State operated services offices
- Temporary help services

Business Support Services

The Business Support Services_category has an LQ of **.25** and a 2022 employment figure of **118** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **359** jobs in this category, or about **29** new firms. Services typically include:

- Account collection services
- Adjustment agencies
- Blueprinting services
- Business service centers
- Copy centers
- Desktop publishing services
- Dictation services
- Document transcription services
- Emergency telephone dispatch
- Mailbox rental centers, private
- Message services
- Parcel mailing services
- Proofreading services
- Secretarial services
- Tax collection services
- Technical editing services
- Telephone call centers
- Typing services

Investigation & Security Services

The Investigation & Security Services category has an LQ of **.68** and a 2022 employment figure of **309** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **142** jobs in this category, or about **8** new firms. Services typically include:

- Alarm system monitoring services
- Alarm systems sales
- Background check services
- Bounty hunting services
- Detective agencies
- Fingerprint services
- Guard dog services
- Lie detection services
- Locksmith services
- Parking security services
- Patrol services, security
- Protection services

Services to Buildings & Dwellings

The Services to Buildings & Dwellings category has an LQ above the 1.0 parity level and has no immediate need of support. Continued recruitment of these businesses should be encouraged, with typical establishment size of about **7** persons. Major activities include:

- Building exterior cleaning services
- Building gas systems conversion
- Carpet & Upholstery Cleaning
- Chimney cleaning services
- Drain cleaning services
- Drain cleaning services
- Exterminating & Pest Control Services
- Gutter cleaning services
- Janitorial Services
- Landscaping Service
- Swimming pool cleaning
- Ventilation duct cleaning services

Other Support Services

The Other Support Services category has an LQ of **.11** and a 2022 employment figure of **10** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **83** jobs in this category, or about **11** new firms. Services typically include:

- Auctioneers
- Bottle exchanges
- Convention & Trade Show Organizers
- Coupon redemption services
- Diving services
- Document shredding services
- Lumber grading services
- Packaging & Labeling Services
- Printing brokers
- Private volunteer firefighting
- Trading stamp redemption services
- Underground utility locating services
- Water softening services

Tourism & Leisure

Food Services & Drinking Places -- At-Risk, Tier 2

Under the 3-Digit NAICS heading of Food Services & Drinking Places (722), there are three 4-digit industry classifications, all of which are present in Cape Coral.

- Special Food Services (7223)
- Drinking Places (Alcoholic Beverages) (7224)
- Restaurants & Other Eating Places (7225)

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL. Avg. Size of Estbl.	Net Estb. Gain
7223	**Special Food Services**	**110**	**0.48**	**1.0**	**227**	**117**	**9**	**12**
7224	Drinking Places (Alcoholic Beverages)	167	1.05	--	--	--	13	--
7225	Restaurants & Other Eating Places	6,205	1.39	--	--	--	19	--

<u>Special Food Services</u>

The Special Food Services category has an LQ of **.48** and a 2022 employment figure of **110** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **117** jobs in this category, or about **12** new firms. Services typically include:

- Airline food services
- Bartender services
- Cafeteria food services
- Catering services
- Food carts & trucks, mobile
- Food concessions
- Ice cream truck vendors
- Lunch wagons
- Refreshment stands, mobile

Drinking Places (Alcoholic Beverages)

The Drinking Places (Alcoholic Beverages) category has an LQ above the 1.0 parity level and has no immediate need of support. Continued recruitment of these businesses should be encouraged, with typical establishment size of about **13** persons. Typical facilities include:

- Bars
- Brew pubs
- Nightclubs

Restaurants & Other Eating Places

The Restaurants & Other Eating Places category has an LQ above the 1.0 parity level and has no immediate need of support. Continued recruitment of these businesses should be encouraged, with typical establishment size of about **19** persons. Typical facilities include:

- Bagel shops
- Carryout restaurants
- Delicatessens
- Diners, full service
- Doughnut shops
- Drive-in restaurants
- Frozen yogurt shops
- Full-service restaurants
- Ice cream parlors
- Juice bars
- Pizzerias
- Pretzel shops
- Snack bars
- Steak houses

Other Services

Repair & Maintenance -- Competitive, Tier 1

Under the 3-Digit NAICS heading of Repair & Maintenance (811), there are four 4-digit industry classifications, three of which are present in Cape Coral.

- Automotive Repair & Maintenance (8111)
- Electronic & Precision Equipment Repair & Maintenance (8112)
- Commercial & Industrial Machinery & Equipment (except Automotive & Electronic) Repair & Maintenance (8113)
- Personal & Household Goods Repair & Maintenance (8114)

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL. Avg. Size of Estbl.	Net Estb. Gain
8111	Automotive Repair & Maintenance	743	2.14	--	--	--	5	--
8112	**Electronic & Precision Equipment Repair & Maintenance**	**8**	**0.16**	**1.0**	**51**	**43**	**5**	**8**
8113	**Commercial & Industrial Machinery & Equipment (Except Automotive & Electronic) Repair & Maintenance**	**??**	**??**	**1.0**	**54**	**54**	**7**	**8**
8114	Personal & Household Goods Repair & Maintenance	151	2.37	**--**	--	**--**	**3**	**--**

Automotive Repair & Maintenance

The Automotive Repair & Maintenance category has an LQ above the 1.0 parity level and has no immediate need of support. Continued recruitment of these businesses should be encouraged, with typical establishment size of about **5** persons. Typical facilities include:

- Automotive air-conditioning repair shops
- Body Shops
- Car Washes
- Diagnostic centers
- General Automotive Repair
- Glass Replacement Shops
- Oil Change and Lubrication Shops
- safety inspection services
- Specialized Automotive Repair
- Tire repair shops
- Undercoating shops

Electronic & Precision Equipment Repair & Maintenance

The Electronic & Precision Equipment Repair & Maintenance category has an LQ of **.16** and a 2022 employment figure of **8** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **43** jobs in this category, or about **8** new firms. Services typically include:

- Broadcast equipment repair
- Camera repair
- Cellular telephone repair
- Communication equipment repair
- Computer peripheral equipment repair
- Dental equipment repair
- Measuring instrument repair
- Medical and surgical equipment repair
- Navigational instruments repair
- Stereo equipment repair
- Television repair services
- Typewriter repair

- Diagnostic imaging equipment repair
- Weighing equipment repair

Commercial & Industrial Machinery & Equipment (Except Automotive & Electronic) Repair & Maintenance

In the Commercial & Industrial Machinery & Equipment (Except Automotive & Electronic) Repair & Maintenance category, there is no reported employment in Cape Coral, indicating this is a “missing” industry. To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **54** jobs in the category, or **8** new facilities. Typical establishment size is about **7** persons and the type of activities include:

- Agricultural machinery & equip. repair
- Blade sharpening
- Cargo container repair and maintenance
- Commercial refrig. equip. & repair
- Constr. machinery and equip. & repair
- Electric motor repair & maint. services
- Fire extinguisher repair and maintenance
- Machine tools repair & maintenance
- Printing trade machinery repair & maint.
- Restaurant fryer equip. cleaning services
- Welding repair services

Personal & Household Goods Repair & Maintenance

The Personal & Household Goods Repair & Maintenance category has an LQ above the 1.0 parity level and has no immediate need of support. Continued recruitment of these businesses should be encouraged, with a typical establishment size of about **3** persons. Typical facilities include:

- Appliance Repair & Maintenance
- Bicycle repair & maintenance shops
- Footwear & Leather Goods Repair
- Fur garment repair shops
- Gun repair & maintenance shops
- Home & Garden Equip.
- Jewelry repair shops
- Key duplicating shops
- Motorboat repair & maintenance
- Motorcycle repair shops
- Pleasure boat maintenance services
- Reupholstery & Furniture Repair
- Sporting equip. repair & maintenance
- Tailor shops
- Window shade repair

Construction

Specialty Trade Contractors -- Competitive, Tier 1

Under the 3-Digit NAICS heading of Specialty Trade Contractors (238), there are four 4-digit industry classifications, all of which are present in Cape Coral.

- Foundation, structure, and building exterior contractors (2381)
- Building equipment contractors (2382)
- Building finishing contractors (2383)
- Other specialty trade contractors (2389)

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL. Avg. Size of Estbl.	Net Estb. Gain
2381	Foundation, Structure, & Building Exterior Contractors	862	1.48	--	--	--	8	--
2382	Building Equipment Contractors	1,959	1.91	--	--	--	10	--
2383	Building Finishing Contractors	1,223	2.85	--	--	--	4	--
2389	Other Specialty Trade Contractors	872	2.79	--	--	--	7	--

Foundation, Structure, & Building Exterior Contractors

The Foundation, Structure, & Building Exterior Contractors category has an LQ above the 1.0 parity level and has no immediate need of support. Continued recruitment of these businesses should be encouraged, with a typical establishment size of about **8** persons. Typical facilities include:

- Awning installation
- Concrete form contractors
- Epoxy application contractors
- Framing Contractors
- Glass and Glazing Contractors
- Masonry Contractors
- Metal furring contractors
- Ornamental metal work installation
- Poured Concrete Foundation & Structure
- Roofing Contractors
- Shutter installation
- Siding Contractors
- Stairway, metal, installation
- Structural Steel and Precast Concrete
- Welding, on-site, contractors

Building Equipment Contractors

The Building Equipment Contractors category has an LQ above the 1.0 parity level and has no immediate need of support. Continued recruitment of these businesses should be encouraged, with a typical establishment size of about **10** persons. Typical facilities include:

- Commercial kitchen equipment
- Duct insulation installation
- Electrical Contractors
- Elevator & Conveyor systems installation
- Garage doors
- Lightning protection equipment
- Machine rigging
- Pipe, duct and boiler insulation
- Plumbing, Heating, and Air-Conditioning
- Satellite dish, household-type, installation
- Vault, safe and banking
- Vehicle lift installation

Building Finishing Contractors

The Building Finishing Contractors category has an LQ above the 1.0 parity level and has no immediate need of support. Continued recruitment of these businesses should be encouraged, with a typical establishment size of about **4** persons. Typical facilities include:

- Building fixture and fitting
- Drywall and Insulation
- Finish Carpentry
- Flooring
- Foundation damp proofing
- Laboratory furniture & equip.
- Modular furniture systems
- Building fixture and fitting
- Painting and Wall Covering
- Partition, moveable
- Shelving, metal
- Spectator seating installation
- Tile and Terrazzo
- Window shade and blind installation
- Painting and Wall Covering

Other Specialty Trade Contractors

The Other Specialty Trade Contractors category has an LQ above the 1.0 parity level and has no immediate need of support. Continued recruitment of these businesses should be encouraged, with a typical establishment size of about **7** persons. Typical facilities include:

- Billboard erection
- Blasting, building demolition
- Building interior gutting and stripping
- Crane rental with operator
- Demolition, building and structure
- Dewatering contractors
- Driveway paving or sealing
- Equipment rental
- Exterior demolition contractors
- Interior demolition
- Manufactured home set up and tie-down
- Outdoor swimming pools
- Paver, brick installation
- Paving, residential and commercial
- Sandblasting building exteriors
- Scaffold erecting and dismantling
- Septic system contractors
- Steeplejack work

- Fence installation
- Foundation drilling contractors
- Grading construction sites
- Billboard erection
- Trenching (except underwater)
- Underground tank removal
- Wrecking, building or other structure

Wholesale Trade

Merchant Wholesalers, Durable Goods -- Emerging, Tier 1

Under the 3-Digit NAICS heading of Specialty Trade Contractors (238), there are nine 4-digit industry classifications, six of which are present in Cape Coral.

- ❖ Motor Vehicle & Motor Vehicle Parts & Supplies Merchant Wholesalers
- ❖ Furniture & Home Furnishing Merchant Wholesalers
- ❖ Lumber & Other Construction Materials Merchant Wholesalers
- ❖ Professional & Commercial Equipment & Supplies Merchant Wholesalers
- ❖ Metal & Mineral (Except Petroleum) Merchant Wholesalers
- ❖ Household Appliances & Electrical & Electronic Goods Merchant Wholesalers
- ❖ Hardware, Plumbing & Heating Equipment & Supplies Merchant Wholesalers
- ❖ Machinery, Equipment, & Supplies Merchant Wholesalers
- ❖ Miscellaneous Durable Goods Merchant Wholesalers

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL. Avg. Size of Estbl.	Net Estb. Gain
4231	**Motor Vehicle & Motor Vehicle Parts & Supplies Merchant Wholesalers**	**??**	**??**	**1.0**	**88**	**88**	**10**	**9**
4232	Furniture & Home Furnishing Merchant Wholesalers	56	1.36	--	--	--	7	--
4233	**Lumber & Other Construction Materials Merchant Wholesalers**	**40**	**0.37**	**1.0**	**109**	**69**	**10**	**7**
4234	**Professional & Commercial Equipment & Supplies Merchant Wholesalers**	**56**	**0.17**	**1.0**	**325**	**269**	**10**	**26**
4235	**Metal & Mineral (Except Petroleum) Merchant Wholesalers**	**??**	**??**	**1.0**	**25**	**25**	**7**	**3**
4236	**Household Appliances & Electrical & Electronic Goods Merchant Wholesalers**	**99**	**0.70**	**1.0**	**141**	**42**	**8**	**5**

4237	**Hardware, Plumbing & Heating Equipment & Supplies Merchant Wholesalers**	80	0.64	1.0	124	44	11	4
4238	**Machinery, Equipment, & Supplies Merchant Wholesalers**	118	0.57	1.0	207	89	8	12
4239	**Miscellaneous Durable Goods Merchant Wholesalers**	??	??	1.0	98	98	5	19

Motor Vehicle & Motor Vehicle Parts & Supplies Merchant Wholesalers

In the Motor Vehicle & Motor Vehicle Parts & Supplies Merchant Wholesalers category, there is no reported employment in Cape Coral, indicating this is a "missing" industry. To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **88** jobs in the category, or **9** new facilities. Typical establishment size is about **10** persons and the type of products include:

- All-terrain vehicles
- Ambulances
- Automobiles
- Bicycles, motorized
- Buses
- Camping trailers
- Cargo vans
- Recreational vehicles
- Sport utility vehicles
- Taxicabs
- Tractors, highway
- Used cars
- Utility trailer

Furniture & Home Furnishing Merchant Wholesalers

The Furniture & Home Furnishing Merchant Wholesalers category has an LQ above the 1.0 parity level and has no immediate need of support. Continued recruitment of these businesses should be encouraged, with a typical establishment size of about **7** persons. Typical products include:

- Antique furniture
- Baby furniture
- Bathroom accessories
- Beds
- Blankets
- Blinds and shades
- Brooms and brushes
- Carpet
- Ceramic wall and floor tile
- Chinaware
- Closet accessories
- Glassware
- Hotel furniture
- Household-type furniture
- Lighting fixtures
- Linens
- Mattresses
- Mirrors
- Mops
- Office furniture
- Outdoor furniture
- Public building furniture

- Containers, household
- Cooking utensils
- Cups, plastics
- Draperies
- Frames and pictures
- Furniture parts
- Religious furniture
- Restaurant furniture
- School furniture
- Store furniture
- Tableware
- Theater seats

Lumber & Other Construction Materials Merchant Wholesalers

The Lumber & Other Construction Materials Merchant Wholesalers category has an LQ of **.37** and a 2022 employment figure of **40** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **69** jobs in this category, or about **7** new firms. Typical products include:

- Awnings
- Brick, Stone, & Related Materials
- Ceiling tile
- Countertops
- Culvert pipe, metal and plastics
- Fencing and fencing accessories
- Flat glass
- Lumber, Plywood, Millwork
- Ornamental ironwork
- Prefabricated buildings
- Roofing, Siding, & Insulation
- Septic tanks
- Silt fence and other fabrics
- Storage bins

Professional & Commercial Equipment & Supplies Merchant Wholesalers

The Professional & Commercial Equipment & Supplies Merchant Wholesalers category has an LQ of **.17** and a 2022 employment figure of **56** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **269** jobs in this category, or about **26** new firms. Services typically include:

- Balances and scales
- Church supplies
- Coin /card-operated merch. machines
- Commercial chinaware
- Commercial cooking equipment
- Commercial shelving
- Computer & peripheral equipment
- Drafting tables and instruments
- Electrical signs
- Laboratory equipment
- Medical, dental, and hospital equipment
- Office equipment
- Ophthalmic goods
- Partitions
- Photographic equipment and supplies
- School equipment and supplies
- Scientific instruments
- Store fixtures
- Surveying equipment and supplies

Metal & Mineral (Except Petroleum) Merchant Wholesalers

In the Metal & Mineral (Except Petroleum) Merchant Wholesalers category, there is no reported employment in Cape Coral, indicating this is a “missing” industry. To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **25** jobs in the category, or **3** new facilities. Typical establishment size is about **7** persons and the type of products include:

- Cast iron pipe
- Metal ingots
- Metal ores
- Metal pipe
- Metal plates
- Metal rods, bars and sheets
- Metal spikes
- Metallic concentrates
- Nails
- Noninsulated wire
- Nonmetallic minerals
- Precious metal ores

Household Appliances & Electrical & Electronic Goods Merchant Wholesalers

The Household Appliances & Electrical & Electronic Goods Merchant Wholesalers category has an LQ of **.70** and a 2022 employment figure of **99** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **42** jobs in this category, or about **5** new firms. Products typically include:

- Alarm apparatus
- Amplifiers, audio
- Antennas
- Batteries
- Blank compact discs
- Boxes and fittings
- Broadcasting equipment
- Capacitors, electronic
- Carbon monoxide detectors
- Cellular telephones
- Circuit boards
- Coils, electronic
- Communications equipment
- Computer chips
- Fastening devices, electrical
- Fittings, electrical
- Generators
- Household Appliances
- Insulated wire or cable
- Modems and routers
- Motors, electric
- Natural gas detectors
- Navigational instruments
- Radar equipment
- Radar equipment
- Radio parts and accessories
- Relays
- Security systems
- Signal systems
- Solar cells
- Switchboards
- Switches, electronic
- Telephone equipment
- Touch-screen displays
- Transmission equipment
- Wiring supplies

Hardware, Plumbing & Heating Equipment & Supplies Merchant Wholesalers

The Hardware, Plumbing & Heating Equipment & Supplies Merchant Wholesalers category has an LQ of **.64** and a 2022 employment figure of **80** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **44** jobs in this category, or about **4** new firms. Products typically include:

- Air-conditioning equipment
- Bathtubs
- Heat pumps
- Humidifiers and dehumidifiers

- Beverage coolers, mechanical
- Boilers
- Brads
- Burners, fuel oil
- Cold storage machinery
- Cutlery
- Display cases, refrigerated
- Drinking fountains
- Dust collection equipment
- Fasteners
- Fireplaces, gas
- Freezers, commercial-type
- Furnaces, warm air
- Handtools
- Ice making machines
- Keys and locks
- Plumbing supplies
- Power handtools
- Radiators
- Sheet metal duct work
- Sinks
- Spa equipment
- Staples
- Tacks
- Toilet bowls
- Urinals
- Ventilating equipment
- Water heaters, gas and electric

Machinery, Equipment, & Supplies Merchant Wholesalers

The Machinery, Equipment, & Supplies Merchant Wholesalers category has an LQ of **.57** and a 2022 employment figure of **118** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **89** jobs in this category, or about **12** new firms. Products typically include:

- Aircraft
- Amusement park equip.
- Animal feeders
- Beauty parlor equip. & supplies
- Boats (except pleasure)
- Car wash equip. & supplies
- Drycleaning equip. & supplies
- Excavating machinery & equip.
- Fluid power transmission equip.
- Food processing machinery & equip.
- Forestry machinery & equip.
- Harvesting machinery & equip.
- Industrial containers
- Industrial diamonds
- Industrial sand
- Janitorial equip. & supplies
- Lawnmowers
- Material handling machinery & equip.
- Metalworking machinery & equip.
- Milking machinery & equip.
- Motorized passenger golf carts
- Oil well machinery & equip.
- Planting machinery & equip.
- Printing inks
- Railroad cars
- Refractory materials
- Road const.& maint. machinery
- Scaffolding
- Ships
- Undertakers' equip. & supplies
- Upholsterers' equip. & supplies
- Voting machines
- Water treatment equip.
- Welding supplies

Miscellaneous Durable Goods Merchant Wholesalers

In the Miscellaneous Durable Goods Merchant Wholesalers category, there is no reported employment in Cape Coral, indicating this is a “missing” industry. To meet the 1.0 LQ threshold, we would like to see the establishment of the industry by **98** jobs in the category, or **19** new facilities. Typical establishment size is about **5** persons and the type of products include:

- Antique jewelry
- Athletic goods
- Athletic uniforms
- Boats, pleasure
- Camping equipment
- Casino supplies
- Clocks
- Coins
- Costume jewelry
- Firearms (except sporting)
- Gemstones
- Gymnasium equipment
- Ingots, precious
- Luggage merchant wholesalers
- Marine supplies
- Monuments and grave markers
- Musical instruments
- Personal safety devices and supplies
- Playground equipment
- Prerecorded electronic media
- Recyclable materials
- Signs (except electrical)
- Silverware
- Sporting and recreational goods
- Swimming pools and equipment
- Timber and timber products
- Toy and hobby goods
- Trophies
- Watchcases
- Watches and parts

Public Administration

Government -- Emerging, Tier 1

Under the 3-Digit NAICS heading of Public Administration (900), there are three classifications of government employment:

- Federal government
- State government
- Local government

NAICS	Industry	2022 Empl.	2022 LQ	Target LQ	Target Empl.	Net Empl. Gain	FL. Avg. Size of Estbl.	Net Estb. Gain
9100	**Federal Government**	**167***	**0.19***	**1.0**	**880**	**713**	**--**	**--**
9200	**State Government**	**328***	**0.28***	**1.0**	**1,207**	**879**	**--**	**--**
9300	**Local Government**	**2,455***	**0.57***	**1.0**	**4,499**	**2,044**	**--**	**--**

Federal Government

The Federal Government category has an LQ of **.19** (**estimated*) and a 2022 employment (**estimated*) figure of **167** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **713** jobs in this category.

State Government

The State Government category has an LQ of **.28** (**estimated*) and 2022 employment (**estimated*) figure of **328** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **879** jobs in this category.

Local Government

The Local Government category has an LQ of **.57** (**estimated*) and 2022 employment (**estimated*) figure of **2,455** persons. To meet the 1.0 LQ threshold, we would like to see an increase in **2,044** jobs in this category.

Estimates have been derived by applying the Lee County ratios of Federal, State, and Local government employment to the Cape Coral 2022 figure of 2,950 persons.

There are no breakdowns by the US Census or Bureau of Labor Statistics on employment by National, State or Local government. However, the following categories are listed by the Census as belonging to Public Administration:

- Agricultural Marketing & Commodities
- Air and Water Resource and Solid Waste Mgmnt. Programs
- Communications, Electric, Gas, and Other Utilities
- Conservation Programs
- Correctional Institutions
- Courts
- Education Programs
- Executive & Legislative Offices, Combined
- Executive Offices
- Fire Protection
- General Economic Programs
- Housing Programs
- Human Resource Programs
- International Affairs
- Legal Counsel & Prosecution
- Legislative Bodies
- National Security
- Other General Government Support
- Other Justice, Public Order, & Safety Activities
- Parole Offices & Probation Offices
- Police Protection
- Public Finance Activities
- Public Health Programs
- Regulation, Licensing, & Inspection of Misc. Commercial Sectors
- Space Research & Technology
- Transportation Programs
- Urban Planning and Community & Rural Development
- Veterans' Affairs

Summary of Preliminary Target Industries

From the above analysis, a total of **65** 4-digit NAICS industries have emerged as preliminary targets for Cape Coral in **11** major industry sectors. These industries represent the areas where the City should focus its marketing efforts as new opportunities for economic growth and expansion. The following table summarizes the research:

Retail Trade		Potential Empl. Gain
4411	Automobile Dealers	372
4452	Specialty Food Stores	6
4572	Fuel Dealers	11
4581	Clothing Stores	80
4582	Shoe Retailers	70
4591	Sporting Goods, Hobby, And Musical Instrument Retailers	147
4592	Book Retailers & News Dealers	19
4593	Florists	18
4595	Used Merchandise Stores	134
Subtotal		**857**

Financial Activities		
5221	Depository Credit Intermediation	759
5222	Nondepository Credit Intermediation	62
5223	Activities Related to Credit Intermediation	32
5231	Securities And Commodity Contracts Intermediation & Brokerage	140
5311	Lessors Of Real Estate	39
5313	Activities Related to Real Estate	58
5321	Automotive Equipment Rental & Leasing	49
Subtotal		**1,139**

Education, Healthcare & Social Services		
6211	Offices of Physicians	678
6212	Offices of Dentists	22
6213	Offices of Other Health Practitioners	14
6214	Outpatient Care Centers	103
6215	Medical & Diagnostic Laboratories	92
6216	Home Health Care Services	302
6219	Other Ambulatory Health Care Services	106
6221	General Medical & Surgical Hospitals	1,515
6222	Psychiatric & Substance Abuse Hospitals	45
6223	Specialty (Except Psychiatric & Substance Abuse) Hospitals	83
6241	Individual & Family Services	170
6242	Community Food & Housing, & Emergency & Other Relief Services	50

6243	Vocational Rehabilitation Services	71
Subtotal		**3,251**

Manufacturing

3327	Machine Shops; Turned Product; & Screw, Nut, & Bolt Mfg.	30
3328	Coating, Engraving, Heat Treating, & Allied Activities	12
3329	Other Fabricated Metal Product Manufacturing	35
Subtotal		**77**

Information

5121	Motion Picture & Video Industries	68
5122	Sound Recording Industries	7
5132	Software Publishers	137
5161	Radio & Television Broadcasting Stations	37
5162	Media Streaming Distribution Services, Social Networks, & Other Media Networks & Content Providers	45
5174	Satellite Telecommunications	3
5178	All Other Telecommunications	11
Subtotal		**308**

Professional & Business Services

5411	Legal Services	222
5413	Architectural, Engineering, & Related Services	206
5415	Computer Systems Design & Related Services	397
5416	Management, Scientific, & Technical Consulting Services	274
5417	Scientific Research & Development Services	127
5418	Advertising, Public Relations, & Related Services	22
5611	Office Administrative Services	53
5612	Facilities Support Services	73
5613	Employment Services	1,476
5614	Business Support Services	359
5616	Investigation & Security Services	142
5619	Other Support Services	83
Subtotal		**3,434**

Tourism & Leisure

7223	Special Food Services	117
Subtotal		**117**

Other Services

8112	Electronic & Precision Equipment Repair & Maintenance	43

8113	Commercial & Industrial Machinery & Equipment (Except Automotive & Electronic) Repair & Maintenance	54
Subtotal		**97**

Wholesale Trade

4231	Motor Vehicle & Motor Vehicle Parts & Supplies Merchant Wholesalers	88
4233	Lumber & Other Construction Materials Merchant Wholesalers	69
4234	Professional & Commercial Equipment & Supplies Merchant Wholesalers	269
4235	Metal & Mineral (Except Petroleum) Merchant Wholesalers	25
4236	Household Appliances & Electrical & Electronic Goods Merchant Wholesalers	42
4237	Hardware, Plumbing & Heating Equipment & Supplies Merchant Wholesalers	44
4238	Machinery, Equipment, & Supplies Merchant Wholesalers	89
4239	Miscellaneous Durable Goods Merchant Wholesalers	98
Subtotal		**724**

Public Administration

9100	Federal Government	713
9200	State Government	879
9300	Local Government	2,044
Subtotal		**3,636**

*Note: Construction sector is eliminated

In total, these industries represent a potential employment gain of **13,640** new jobs, if even the LQ parity level of 1.0 is achieved for each category. Effective economic development applied in the attraction and recruitment of new companies in these areas should provide even greater employment results.

3.c – Cluster Mapping

Clusters Identification

As defined by Harvard University, “a cluster is a regional concentration of related industries in a particular location. Clusters are a striking feature of economies, making regions uniquely competitive for jobs and private investment. They consist of companies, suppliers, and service providers, as well as government agencies and other institutions that provide specialized training and education, information, research, and technical support[4].”

DCG Corplan has developed a “mapping” technique whereby the 302 national industries in 4-digit NAICS format can be distilled to 27 cluster categories (channels) created from a “best practices” review of multiple cluster analyses from other US communities and states, cluster mapping white papers for the US Dept. of Commerce, the US Cluster Mapping Project from Harvard University, and primary-related industry taxonomies from numerous commercial enterprises. The clusters and the number of their corresponding 4-digit NAICS industries included in each category are shown in Exhibit 3.4 (below) and Appendix Exhibit 3.15 (multiple application occurs in many instances resulting in 350 matches):

Exhibit 3.4 – US Cluster Mapping by Number of Matched 4-digit NAICS Industries

Cluster	# of Industries
Agriculture	21
Automotive	10
Aviation / Aerospace	4
Business Services	16
Chemicals	7
Computers & Electronic Equipment	5
Construction Services & Materials	28
Consumer Products	23
Consumer Services	13
Education	7
Energy & Utilities	13
Environmental Services	3
Financial Services	13
Food & Beverages	16
Health Care & Social Services	19

[4] Dr. Michael Porter, Harvard Business School – US Cluster Mapping Project; https://clustermapping.us/

HQ & Management Operations	3
Industrial Products	35
Information & Media	12
Leisure & Tourism	15
Life Sciences	4
Metals & Mining	17
Not -For-Profits	5
Public Administration	3
Real Estate	3
Retail - Clothing & General Merchandise	18
Telecom Services & Equipment	4
Transportation	33
Total Number of Industry Matches	**350**

Utilizing the US Cluster Mapping methodology, Cape Coral's 65 4-digit target industries have been matched to **20** of the 27 cluster categories. The following table and Exhibit 3.5 (following) summarize the distribution of employment among the 20 cluster and the total potential employment gain of **13,929** jobs (*note: some industry repeats occur which raises the job gain from 13,640 to 13,929*).

Cluster	Potential Empl. Gain
Automotive	460
Business Services	2,578
Computers & Electronic Equipment	440
Construction Services & Materials	310
Consumer Products	453
Consumer Services	49
Energy & Utilities	11
Financial Services	993
Food & Beverages	6
Health Care & Social Services	3,251
HQ & Management Operations	126
Industrial Products	220
Information & Media	316
Leisure & Tourism	117
Life Sciences	219
Metals & Mining	25
Public Administration	3,636
Real Estate	97
Retail - Clothing & General Merchandise	608

Telecom Services & Equipment	14
Total	**13,929**

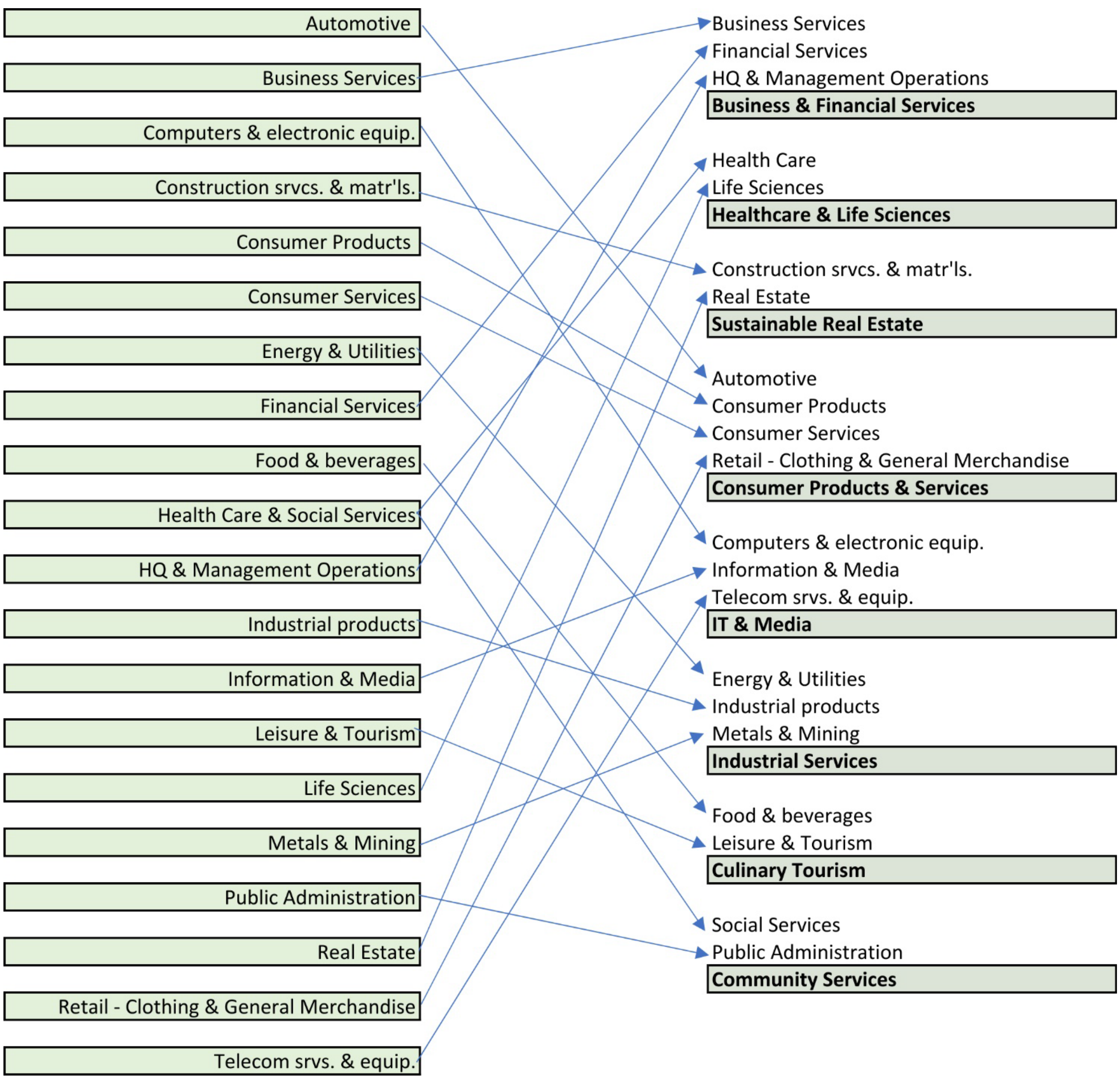
Exhibit 3.5 – Cape Coral Target Clusters and Component Industries		
NAICS	Industry	Pot'l. Emp. Gain
Automotive		
4231	Motor vehicle and motor vehicle parts and supplies merchant wholesalers	88
4411	Automobile dealers	372
	Subtotal	**460**
Business Services		
5411	Legal services	222
5416	Management, scientific, and technical consulting services	274
5418	Advertising, public relations, and related services	22
5613	Employment services	1,476
5614	Business support services	359
5616	Investigation and security services	142
5619	Other support services	83
	Subtotal	**2,578**
Computers & Electronic Equipment		
5415	Computer systems design and related services	397
8112	Electronic and precision equipment repair and maintenance	43
	Subtotal	**440**
Construction Services & Materials		
3329	Other fabricated metal product manufacturing	35
4233	Lumber and other construction materials merchant wholesalers	69
5413	Architectural, engineering, and related services	206
	Subtotal	**310**
Consumer Products		
4234	Professional and commercial equipment and supplies merchant wholesalers	269
4236	Household appliances and electrical and electronic goods merchant wholesalers	42
4237	Hardware, and plumbing and heating equipment and supplies merchant wholesalers	44
4239	Miscellaneous durable goods merchant wholesalers	98
	Subtotal	**453**
Consumer Services		
5321	Automotive equipment rental and leasing	49
	Subtotal	**49**
Energy & Utilities		
4572	Fuel dealers	11
	Subtotal	**11**
Financial Services		
5221	Depository credit intermediation	759
5222	Nondepository credit intermediation	62

5223	Activities related to credit intermediation	32
5231	Securities and commodity contracts intermediation and brokerage	140
	Subtotal	**993**
Food & Beverages		
4452	Specialty food retailers	6
	Subtotal	**6**
Health Care & Social Services		
6211	Offices of physicians	678
6212	Offices of dentists	22
6213	Offices of other health practitioners	14
6214	Outpatient care centers	103
6215	Medical and diagnostic laboratories	92
6216	Home health care services	302
6219	Other ambulatory health care services	106
6221	General medical and surgical hospitals	1,515
6222	Psychiatric and substance abuse hospitals	45
6223	Specialty (except psychiatric and substance abuse) hospitals	83
6241	Individual and family services	170
6242	Community food and housing, and emergency and other relief services	50
6243	Vocational rehabilitation services	71
	Subtotal	**3,251**
HQ & Management Operations		
5611	Office administrative services	53
5612	Facilities support services	73
	Subtotal	**126**
Industrial products		
3327	Machine shops; turned product; and screw, nut, and bolt manufacturing	30
3328	Coating, engraving, heat treating, and allied activities	12
3329	Other fabricated metal product manufacturing	35
4238	Machinery, equipment, and supplies merchant wholesalers	89
8113	Commercial and industrial machinery and equipment (except automotive and electronic) repair and maintenance	54
	Subtotal	**220**
Information & Media		
5121	Motion picture and video industries	68
5122	Sound recording industries	7
5132	Software publishers	137
5161	Radio and television broadcasting stations	37
5162	Media streaming distribution services, social networks, and other media networks and content providers	45
5418	Advertising, public relations, and related services	22
	Subtotal	**316**

Leisure & Tourism		
7223	Special food services	117
	Subtotal	**117**
Life Sciences		
5417	Scientific research and development services	127
6215	Medical and diagnostic laboratories	92
	Subtotal	**219**
Metals & Mining		
4235	Metal and mineral (except petroleum) merchant wholesalers	25
	Subtotal	**25**
Public Administration		
9100	Federal Government	713
9200	State Government	879
9300	Local Government	2,044
	Subtotal	**3,636**
Real Estate		
5311	Lessors of real estate	39
5313	Activities related to real estate	58
	Subtotal	**97**
Retail - Clothing & General Merchandise		
4236	Household appliances and electrical and electronic goods merchant wholesalers	42
4239	Miscellaneous durable goods merchant wholesalers	98
4581	Clothing and clothing accessories retailers	80
4582	Shoe retailers	70
4591	Sporting goods, hobby, and musical instrument retailers	147
4592	Book retailers and news dealers	19
4593	Florists	18
4595	Used merchandise retailers	134
	Subtotal	**608**
Telecom Services & Equipment		
5174	Satellite telecommunications	3
5178	All other telecommunications	11
	Subtotal	**14**

Final Cluster Selections

To determine the final cluster selections, a reexamination of the clusters identified to date is required. The following “crosswalk” graphic Illustrates how rearrangement of the components leads to a logical selection of the final clusters:



For the final eight clusters, the 4-digit target industries are presented again in the table below, organized by cluster heading (note: no industry repeats occur in these groupings):

Business & Financial Services		
5221	Depository credit intermediation	759
5222	Nondepository credit intermediation	62
5223	Activities related to credit intermediation	32
5231	Securities and commodity contracts intermediation and brokerage	140
5411	Legal services	222
5416	Management, scientific, and technical consulting services	274
5611	Office administrative services	53
5612	Facilities support services	73
5613	Employment services	1,476
5614	Business support services	359
5616	Investigation and security services	142
5619	Other support services	83
	Subtotal	**3,675**
Healthcare & Life Sciences		
5417	Scientific research and development services	127
6211	Offices of physicians	678
6212	Offices of dentists	22
6213	Offices of other health practitioners	14
6214	Outpatient care centers	103
6215	Medical and diagnostic laboratories	92
6216	Home health care services	302
6219	Other ambulatory health care services	106
6221	General medical and surgical hospitals	1,515
6222	Psychiatric and substance abuse hospitals	45
6223	Specialty (except psychiatric and substance abuse) hospitals	83
	Subtotal	**3,087**
Sustainable Real Estate		
4233	Lumber and other construction materials merchant wholesalers	69
5311	Lessors of real estate	39
5313	Activities related to real estate	58
5413	Architectural, engineering, and related services	206
	Subtotal	**372**
Consumer Products & Services		
4231	Motor vehicle and motor vehicle parts and supplies merchant wholesalers	88
4234	Professional and commercial equipment and supplies merchant wholesalers	269
4236	Household appliances and electrical and electronic goods merchant wholesalers	42

4237	Hardware, and plumbing and heating equipment and supplies merchant wholesalers	44
4239	Miscellaneous durable goods merchant wholesalers	98
4411	Automobile dealers	372
4581	Clothing and clothing accessories retailers	80
4582	Shoe retailers	70
4591	Sporting goods, hobby, and musical instrument retailers	147
4592	Book retailers and news dealers	19
4593	Florists	18
4595	Used merchandise retailers	134
5321	Automotive equipment rental and leasing	49
	Subtotal	**1,430**
IT & Media		
5121	Motion picture and video industries	68
5122	Sound recording industries	7
5132	Software publishers	137
5161	Radio and television broadcasting stations	37
5162	Media streaming distribution services, social networks, and other media networks and content providers	45
5174	Satellite telecommunications	3
5178	All other telecommunications	11
5415	Computer systems design and related services	397
5418	Advertising, public relations, and related services	22
8112	Electronic and precision equipment repair and maintenance	43
	Subtotal	**770**
Industrial Services		
3327	Machine shops; turned product; and screw, nut, and bolt manufacturing	30
3328	Coating, engraving, heat treating, and allied activities	12
3329	Other fabricated metal product manufacturing	35
4235	Metal and mineral (except petroleum) merchant wholesalers	25
4238	Machinery, equipment, and supplies merchant wholesalers	89
4572	Fuel dealers	11
8113	Commercial and industrial machinery and equipment (except automotive and electronic) repair and maintenance	54
	Subtotal	**256**
Culinary Tourism		
4452	Specialty food retailers	6
7223	Special food services	117
	Subtotal	**123**
Community Services		
6241	Individual and family services	170

6242	Community food and housing, and emergency and other relief services	50
6243	Vocational rehabilitation services	71
9100	Federal Government	713
9200	State Government	879
9300	Local Government	2,044
	Subtotal	**3,927**
	Total	**13,640**

As a means of determining a strategic approach toward target industry recruitment and attraction, the eight Cape Coral clusters are ranked by potential job gains as shown below. The four leading categories account for nearly 90% of all future employment growth and should become the focus of economic development initiatives going forward:

Cluster		**Pot'l. Emp. Gain**
Community Services		3,927
Business & Financial Services		3,675
Healthcare & Life Sciences		3,378
Consumer Products & Services		1,430
IT & Media		770
Sustainable Real Estate		372
Industrial Services		256
Culinary Tourism		123
Total		**13,640**
	median	**1,100**
	Leading clusters emp.	**12,119**
	Leading clusters emp. %	**89%**

3.d – Operational Analysis

The operational models presented in the following section provide a roadmap for creating a marketing opportunity for the City of Cape Coral to prospective employers. In summary, the four leading cluster representative industries could generate nearly **$84 million** in new investment.

For typical company operations, we have selected business in each of the four clusters as indicative of the category. These are as follows:

- Business & Financial Services cluster: **Business-to-business call center**
- Healthcare & Life Sciences: **Medical laboratory**
- Consumer Products & Services cluster: **Photographic & computer equipment wholesale**
- Community Services cluster: **Florda State agency**

The following table summarizes the data evaluated in the operational models:

Cluster	Selected Component Industry	Selected Detailed Industry	Total New Jobs	Annual Output per Employee	Investment per Employee	Total Investment	Industry Profitability (Cape Coral)
Business & Financial Services	Business Support Services	Business-Business Call Center	359	$113,000	$30,200	$10,841,800	7.9%
Healthcare & Life Sciences	Medical & Diagnostic Laboratories	Medical Laboratory	92	$238,000	$323,600	$29,771,200	6.6%
Consumer Products & Services	Miscellaneous Durable Goods Merchant Wholesalers	Photographic & Computer Equipment Wholesale	98	$946,000	$167,200	$16,386,000	11.7%
Community Services	State Government	Vocational Rehabilitation Services Agency	879	115400	$30,700	$26,985,300	3.9%
					Total Investment	**$83,984,300**	

Business & Financial Services Cluster: Business-to-Business Call Center

In development of the Business & Financial Services Cluster, a projection of **3,675** new employees in **12** NAICS four-digit industries classifications weas established:

Business & Financial Services Cluster

NAICS	Industry	# of New Jobs
5221	Depository credit intermediation	759
5222	Nondepository credit intermediation	62
5223	Activities related to credit intermediation	32
5231	Securities and commodity contracts intermediation and brokerage	140
5411	Legal services	222
5416	Management, scientific, and technical consulting services	274
5611	Office administrative services	53
5612	Facilities support services	73
5613	Employment services	1,476
5614	Business support services	359
5616	Investigation and security services	142
5619	Other support services	83
	Subtotal	

For exploratory purposes, we have selected **NAICS 5614 - Business Support Services** for deeper examination. For this industry category, we projected the growth of **359** new jobs. Within this heading are **6** sub-categories of industries (NAICS 5-digit), one of which we will explore in greater detail.

- Document Preparation Services
- Telephone Call Centers
- Business Service Centers
- Collection Agencies
- Credit Bureaus
- Other Business Support Services

561422 – Business-to-Business (B2B) Telephone Call Centers

This U.S. industry comprises establishments primarily engaged in operating call centers that initiate or receive communications via telephone, facsimile, email, or other communication modes for purposes such as: (1) promoting products or services, (2) taking orders, (3) soliciting contributions, and (4) providing information or assistance regarding products or services. Telemarketing bureaus and other contact centers provide these services on behalf of clients and do not own the products or provide the services that they are representing, or they serve other establishments of the same enterprise.

Profitability Determination

The national average size for a Business-to-Business (B2B) Call Center typical facility is **36** persons, and the State of Florida's is **50** persons. A nominal (averaged) facility size of **43** persons is selected as a Cape Coral model for this industry. Average productivity output for NAICS 5614 - Business Support Services is **$113,000** per employee. Total investment per employee is estimated at **$30,200**, and with the projected gain of **359** new jobs in the industry in Cape Coral, this category could produce an investment of total of **$10,841,800** for the City.

Typical B2B Call Center Facility	
Annual Net sales	$4,859,000
Total Employment	43
Avg. hourly Wage	$22.08
Fringe benefits Percentage	35%
Total Payroll	$2,665,600
Facility Footprint sq. ft.	7,711
Employee Occupancy/sf	180
Floor-Area-Ratio	0.37
Facility Construction Cost/sq. ft.	$119
Facility Construction Cost	$920,000
Estimated Furniture, Fixtures & Equipment Cost	$240,000
Site Acreage	0.5
Land Cost	$140,000
Total Investment	**$1,300,000**

Employment distribution among the relevant major occupational groups for the industry are shown as follows:

B2B Call Center – Employee Census			
Occupation	# of Jobs	Florida Avg. Hrly Wage	Cape Coral Avg. Hrly Wage
General and Operations Managers	2	$54.50	$51.74
Training and Development Specialists	1	$32.04	$30.52
Business Operations Specialists, All Other	1	$34.51	$31.00
Computer User Support Specialists	1	$27.28	$27.26
Counter and Rental Clerks	1	$17.42	$16.44
Sales Representatives of Services	2	$32.15	$29.47
Telemarketers	4	$15.07	$16.95
First-Line Supervisors of Office and Administrative Support Workers	3	$30.64	$30.29
Bill and Account Collectors	4	$19.89	$20.16
Customer Service Representatives	21	$18.66	$18.46
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	1	$19.32	$18.53
Mail Clerks and Mail Machine Operators, Except Postal Service	1	$16.63	$16.71
Office Clerks, General	1	$19.35	$19.43
Total	**43**		
Average Hourly Wage		**$22.41**	**$22.08**

Base financial information is as follows:

B2B Call Center – Competitive Evaluation – Base Financial Data							
Market	Cost/Acre	Land Cost	Facility Cost/SF	Facility Cost	Total Investment	Financing	Debt Service
Cape Coral	**$295,000**	**$147,000**	**$119**	**$1,160,000**	**$1,307,000**	**$1,045,600**	**$82,200**
Fort Lauderdale	$1,437,000	$716,000	$125	$1,202,000	$1,918,000	$1,534,400	$120,600
Orlando	$201,000	$100,000	$123	$1,188,000	$1,288,000	$1,030,400	$81,000
Palm Bay	$494,000	$246,000	$130	$1,243,000	$1,489,000	$1,191,200	$93,600
Pompano Beach	$2,057,000	$1,025,000	$125	$1,202,000	$2,227,000	$1,781,600	$140,000
Port St. Lucie	$146,000	$73,000	$121	$1,176,000	$1,249,000	$999,200	$78,500
West Palm Beach	$975,000	$486,000	$125	$1,202,000	$1,688,000	$1,350,400	$106,100

Profitability for a B2B Call Center in Cape Coral is **7.9%** which leads all competition:

B2B Call Centers – Competitive Evaluation – Annual Operating Profits							
Market	**Cape Coral**	Fort Lauderdale	Orlando	Palm Bay	Pompano Beach	Port St. Lucie	West Palm Beach
Net Sales	**100.0%**	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Payroll	**54.9%**	57.8%	55.4%	55.7%	57.8%	53.3%	57.8%
Utilities & Fuels	**8.0%**	10.0%	8.7%	10.0%	10.1%	10.0%	10.0%
Debt Service	**1.7%**	2.5%	1.7%	1.9%	2.9%	1.6%	2.2%
Cost of goods sold	**64.6%**	70.3%	65.8%	67.6%	70.8%	64.9%	70.0%
Annual Gross profit	**35.4%**	29.7%	34.2%	32.4%	29.2%	35.1%	30.0%
Less: Sales exp.	**7.5%**	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
General & Administrative. Overhead	**20.0%**	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Total Operating expenses	**27.5%**	27.5%	27.5%	27.5%	27.5%	27.5%	27.5%
Annual Net Profit before taxes	**7.9%**	2.2%	6.7%	4.9%	1.7%	7.6%	2.5%

Labor Capability

To verify if labor capability exists in the Cape Coral area to support B2B Call Centers, a review of the work force of the Cape Coral-Fort Myers Metropolitan Statistical Area (MSA) is necessary, as new applicants could commute from anywhere in the MSA. Available labor is calculated by using both the current unemployment rates for the MSA (U3) factored by the U6 under-employment rate[5] from the Bureau of Labor Statistics. For the Cape Coral-Fort Myers MSA, the November 2023 U3 unemployment rate was **3.1%**. By use of a U6 factor derived from the US November 2023 U3 and U6 rates, the true unemployment rate for the MSA can be established at **5.9%**, as shown below:

US	US	Cape Coral-Fort Myers FL MSA
Nov. '23 U3:	3.3%	3.1%
Nov. '23 U6:	6.5%	**5.9%**
Factor:	1.91	

[5] U6: Total unemployed, plus all persons marginally attached to the labor force, plus total employed part time for economic reasons, as a percent of the civilian labor force plus all persons marginally attached to the labor force.

With the target of **359** new jobs, the Employee Census table from above is revisited with the new job requirements shown:

B2B Call Centers – Occupations Needed		
Occ. Code	Occupation	# of new jobs
43-4051	Customer Service Representatives	182
41-9041	Telemarketers	41
43-3011	Bill and Account Collectors	35
43-1011	First-Line Supervisors of Office and Administrative Support Workers	24
41-3091	Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel	16
11-1021	General and Operations Managers	14
43-9061	Office Clerks, General	9
41-2021	Counter and Rental Clerks	8
15-1232	Computer User Support Specialists	8
43-9051	Mail Clerks and Mail Machine Operators, Except Postal Service	7
13-1151	Training and Development Specialists	6
13-1199	Business Operations Specialists, All Other	5
43-6014	Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	5
	Total Occupations Required	**359**

In the following, the thirteen categories of staffing for B2B Call Centers are evaluated for direct hiring capabilities:

43-4051 - Customer Service Representatives

In the Cape Coral-Fort Myers MSA, there are currently **7,480** persons employed in this position. Using the U6 factor of 5.9%, it is estimated that there are approximately **440** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

41-9041 - Telemarketers

In the MSA, there are currently **170** persons employed in this position. It is estimated that there are approximately **10** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Problematic** for this position, requiring some external recruitment of applicants or retraining of others in the market area.

43-3011 - Bill and Account Collectors

In the MSA, there are currently **160** persons employed in this position. It is estimated that there are approximately **9** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Problematic** for this position, requiring some external recruitment of applicants or retraining of others in the market area.

43-1011 - First-Line Supervisors of Office and Administrative Support Workers

In the MSA, there are currently **2,790** persons employed in this position. It is estimated that there are approximately **166** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

41-3091 - Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel

In the MSA, there are currently **2,900** persons employed in this position. It is estimated that there are approximately **172** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

11-1021 - General and Operations Managers

In the MSA, there are currently **5,270** persons employed in this position. It is estimated that there are approximately **313** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

43-9061 - Office Clerks, General

In the MSA, there are currently **6,300** persons employed in this position. It is estimated that there are approximately **374** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

41-2021 - Counter and Rental Clerks

In the MSA, there are currently **1,590** persons employed in this position. It is estimated that there are approximately **94** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

15-1232 - Computer User Support Specialists

In the MSA, there are currently **1,020** persons employed in this position. It is estimated that there are approximately **61** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

43-9051 - Mail Clerks and Mail Machine Operators, Except Postal Service

In the MSA, there are currently **70** persons employed in this position It is estimated that there are approximately **4** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Problematic** for this position, requiring some external recruitment of applicants or retraining of others in the market area.

13-1151 - Training and Development Specialists

In the MSA, there are currently **530** persons employed in this position. It is estimated that there are approximately **31** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

13-1199 - Business Operations Specialists, All Other

In the MSA, there are currently **1,180** persons employed in this position. It is estimated that there are approximately **70** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

43-6014 - Secretaries and Administrative Assistants, Except Legal, Medical, and Executive

In the MSA, there are currently **2,990** persons employed in this position. It is estimated that there are approximately **177** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

<u>Conclusion</u>

In summary, the positions that exhibit shortfall for B2B Call Centers are:

- Telemarketers
- Bill and Account Collectors
- Mail Clerks and Mail Machine Operators, Except Postal Service

We will address training and educational strategies to address these jobs in the Task 10 – Workforce Analysis/Developments section.

Healthcare & Life Sciences Cluster: Medical Laboratory

In development of the Healthcare & Life Sciences Cluster, a projection of **3,087** new employees in **11** NAICS four-digit industries classifications weas established:

Healthcare & Life Sciences Cluster

NAICS	Industry	# of New Jobs
5417	Scientific research and development services	127
6211	Offices of physicians	678
6212	Offices of dentists	22
6213	Offices of other health practitioners	14
6214	Outpatient care centers	103
6215	Medical and diagnostic laboratories	92
6216	Home health care services	302
6219	Other ambulatory health care services	106
6221	General medical and surgical hospitals	1,515
6222	Psychiatric and substance abuse hospitals	45
6223	Specialty (except psychiatric and substance abuse) hospitals	83
	Subtotal	**3,378**

For exploratory purposes, we have selected **NAICS 6215 – Medical & Diagnostic Laboratories** for deeper examination. For this industry category, we projected the growth of **92** new jobs. Within this heading are **2** NAICS 5-digit sub-categories, one of which we will explore in greater detail.

Medical laboratories

- Bacteriological laboratories
- Biological laboratories
- Blood analysis laboratories
- DNA testing laboratories
- Forensic laboratories
- Pathology analysis laboratories
- Toxicology health laboratories
- Urinalysis laboratories

Diagnostic laboratories

- CT-SCAN centers
- Dental X-ray laboratories
- Magnetic resonance imaging
- Mammogram centers
- Medical X-ray laboratories
- Mobile breast imaging centers
- Mobile X-ray facilities
- Radiological laboratories

62151 – Medical Laboratories

This U.S. industry comprises establishments known as Blood analysis laboratories primarily engaged in providing analytic or diagnostic services, including body fluid analysis, generally to the medical profession or to the patient on referral from a health practitioner. The national average size for a typical facility is **11** persons, and the State of Florida's is **12** persons. A nominal facility size of **12** persons is selected as a Cape Coral model for this industry. Average productivity output for NAICS 6215 - Medical & Diagnostic Laboratories is **$238,000** per employee. Total investment per employee is estimated at **$323,600**, and with the projected gain of **92** new jobs in the industry in Cape Coral, this category could produce an investment of total of **$29,771,200** for the City.

Typical Medical Laboratory Facility	
Annual Net sales	$2,786,000
Total Employment	12
Avg. hourly Wage	$31.10
Fringe benefits Percentage	35%
Total Payroll	$1,048,000
Facility Footprint sq. ft.	6,790
Employee Occupancy/sf	580
Floor-Area-Ratio	0.39
Facility Construction Cost/sq. ft.	$357
Facility Construction Cost	$2,427,000
Estimated Equipment Cost	$1,214,000
Site Acreage	0.5
Land Cost	$147,500
Total Investment	**$3,788,500**

Employment distribution among the relevant major occupational groups for the industry are shown as follows:

Medical Laboratories – Employee Census			
Occupation	# of Jobs	Florida Avg. Hrly Wage	Cape Coral Avg. Hrly Wage
Medical and Health Services Managers	1	$57.46	$61.38
Medical Scientists, Except Epidemiologists	1	$47.67	$47.67
Clinical Laboratory Technologists and Technicians	3	$26.67	$30.76
Diagnostic Medical Sonographers	1	$35.63	$37.93

Radiologic Technologists and Technicians	1	$29.94	$31.13
Phlebotomists	2	$18.07	$18.37
Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel	1	$35.15	$29.47
Customer Service Representatives	1	$18.66	$18.46
Medical Secretaries and Administrative Assistants	1	$18.04	$18.15
Total	**12**		
Average Hourly Wage		**$29.89**	**$31.10**

Base financial information is as follows:

Medical Laboratories – Competitive Evaluation – Base Financial Data							
Market	Cost/Acre	Land Cost	Facility Cost/SF	Facility Cost	Total Investment	Financing	Debt Service
Cape Coral	**$295,000**	**$147,500**	**$357**	**$2,427,000**	**$3,788,500**	**$3,030,800**	**$238,100**
Fort Lauderdale	$1,437,000	$718,500	$374	$2,537,000	$4,469,500	$3,575,600	$280,900
Orlando	$201,000	$100,500	$368	$2,500,000	$3,814,500	$3,051,600	$239,800
Palm Bay	$494,000	$247,000	$390	$2,647,000	$4,108,000	$3,286,400	$258,200
Pompano Beach	$2,057,000	$1,028,500	$374	$2,537,000	$4,779,500	$3,823,600	$300,400
Port St. Lucie	$146,000	$73,000	$364	$2,470,000	$3,757,000	$3,005,600	$236,200
West Palm Beach	$975,000	$487,500	$374	$2,537,000	$4,238,500	$3,390,800	$266,400

Profitability for Medical Laboratories in Cape Coral are **6.6%**, but with notable competition with Orlando and Port St. Lucie:

Medical Laboratories – Competitive Evaluation – Annual Operating Profits							
Market	**Cape Coral**	Fort Lauderdale	Orlando	Palm Bay	Pompano Beach	Port St. Lucie	West Palm Beach
Net Sales	**100.00%**	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Payroll	37.6%	36.1%	34.1%	33.8%	36.1%	32.6%	36.1%
Utilities & Fuels	17.2%	21.6%	18.7%	21.6%	21.7%	21.6%	21.6%
Debt Service	8.5%	10.1%	8.6%	9.3%	10.8%	8.5%	9.6%
Cost of goods sold	**70.9%**	75.2%	68.9%	72.1%	76.1%	70.2%	74.7%
Annual Gross profit	**29.1%**	24.8%	31.1%	27.9%	23.9%	29.8%	25.3%
Less: Sales exp.	**8.5%**	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%
General & Administrative Overhead	**14.0%**	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%

Total Operating expenses	**22.5%**	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%
Annual Net Profit before taxes	**6.6%**	2.3%	8.6%	5.4%	1.4%	7.3%	2.8%

Labor Capability

To verify if labor capability exists in the Cape Coral area to support Medical laboratories, a review of the work force of the Cape Coral-Fort Myers MSA is required, as new applicants could commute from locations in the MSA. With the target of **92** new jobs, the Employee Census table from above is revisited with the new job requirements shown:

Medical Laboratories – Occupations Needed		
Occ. Code	Occupation	# of new jobs
11-9111	Medical and Health Services Managers	8
19-1042	Medical Scientists, Except Epidemiologists	8
29-2010	Clinical Laboratory Technologists and Technicians	23
29-2032	Diagnostic Medical Sonographers	8
29-2034	Radiologic Technologists and Technicians	8
31-9097	Phlebotomists	15
41-3091	Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel	8
43-4051	Customer Service Representatives	8
43-6013	Medical Secretaries and Administrative Assistants	8
	Total Occupations Required	**92**

In the following, the nine categories of staffing for Medical Laboratories are evaluated for direct hiring capabilities:

11-9111 - Medical and Health Services Managers

In the Cape Coral-Fort Myers MSA, there are currently **840** persons employed in this position. Using the U6 factor of 5.9%, it is estimated that there are approximately **50** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

19-1042 - Medical Scientists, Except Epidemiologists

In MSA, there are currently **40** persons employed in this position. It is estimated that there are approximately **2** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Problematic** for this position, requiring some external recruitment of applicants or retraining of others in the market area.

29-2010 - Clinical Laboratory Technologists and Technicians

In MSA, there are currently **570** persons employed in this position. It is estimated that there are approximately **34** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

29-2032 - Diagnostic Medical Sonographers

In the MSA, there are currently **200** persons employed in this position. It is estimated that there are approximately **12** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

29-2034 - Radiologic Technologists and Technicians

In the MSA, there are currently **470** persons employed in this position. It is estimated that there are approximately **28** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

31-9097 - Phlebotomists

In the s MSA, there are currently **150** persons employed in this position. It is estimated that there are approximately **9** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Problematic** for this position, requiring some external recruitment of applicants or retraining of others in the market area.

41-3091 - Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel

In the MSA, there are currently **2,900** persons employed in this position. It is estimated that there are approximately **172** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

43-4051 - Customer Service Representatives

In the MSA, there are currently **7,480** persons employed in this position. It is estimated that there are approximately **444** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

43-6013 - Medical Secretaries and Administrative Assistants

In the MSA, there are currently **2,050** persons employed in this position. It is estimated that there are approximately **122** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

Conclusion

In summary, the positions that exhibit shortfall for B2B Call Centers are:

- Medical Scientists, Except Epidemiologists
- Phlebotomists

We will address training and educational strategies to address these jobs in the Task 10 – Workforce Analysis/Developments section.

Consumer Products & Services Cluster: Sporting and Rec'l. Goods & Supplies Merchant Wholesalers

In development of the Consumer Products & Services Cluster, a projection of **1,430** new employees in **13** NAICS four-digit industries classifications was established:

Consumer Products & Services Cluster

NAICS	Industry	# of New Jobs
4231	Motor vehicle and motor vehicle parts and supplies merchant wholesalers	88
4234	Professional and commercial equipment and supplies merchant wholesalers	269
4236	Household appliances and electrical and electronic goods merchant wholesalers	42
4237	Hardware, and plumbing and heating equipment and supplies merchant wholesalers	44
4239	Miscellaneous durable goods merchant wholesalers	98
4411	Automobile dealers	372

4581	Clothing and clothing accessories retailers	80
4582	Shoe retailers	70
4591	Sporting goods, hobby, and musical instrument retailers	147
4592	Book retailers and news dealers	19
4593	Florists	18
4595	Used merchandise retailers	134
5321	Automotive equipment rental and leasing	49
	Subtotal	**1,430**

For exploratory purposes, we have selected **NAICS 4239 – Miscellaneous Durable Goods Merchant Wholesalers** for deeper examination. For this industry category, we projected the growth of **98** new jobs. Within this heading are **5** sub-categories of industries (NAICS 5-diigit), one of which we will explore in greater detail.

- Sporting and Recreational Goods and Supplies Merchant Wholesalers
- Toy and Hobby Goods and Supplies Merchant Wholesalers
- Recyclable Material Merchant Wholesalers
- Jewelry, Watch, Precious Stone, and Precious Metal Merchant Wholesalers
- Other Miscellaneous Durable Goods Merchant Wholesalers

42391 - Sporting and Recreational Goods and Supplies Merchant Wholesalers

This industry comprises establishments primarily engaged in the merchant wholesale distribution of sporting goods and accessories; billiard and pool supplies; sporting firearms and ammunition; and/or marine pleasure craft, equipment, and supplies. The national average size for a typical facility is **8** persons, and the State of Florida's is **6** persons. A nominal facility size of **7** persons is selected as a Cape Coral model for this industry. Average productivity output for NAICS 4239 **–** Miscellaneous Durable Goods Merchant Wholesalers is **$946,000** per employee. Total investment per employee is estimated at **$167,200**, and with the projected gain of **98** new jobs in the industry in Cape Coral, this category could produce an investment of total of **$16,386,000** for the City.

Typical Sporting and Recr'l. Goods & Supplies Wholesaler	
Annual Net sales	$6,647,000
Total Employment	7
Avg. hourly Wage	$27.33
Fringe benefits Percentage	35%
Total Payroll	$537,200
Facility Footprint sq. ft.	10,540
Employee Occupancy/sf	1,500

Floor-Area-Ratio	0.25
Facility Construction Cost/sq. ft.	$69
Facility Construction Cost	$730,000
Estimated Equipment Cost	$159,000
Site Acreage	1.0
Land Cost	$286,000
Total Investment	**$1,175,000**

Employment distribution among the relevant major occupational groups for the industry are shown as follows:

Sporting and Recr'l. Goods & Supplies Wholesaler – Employee Census			
Occupation	# of Jobs	Florida Avg. Hrly Wage	Cape Coral Avg. Hrly Wage
Sales Representatives, Wholesale	2	$34.40	$33.41
Laborers and Freight, Stock, and Material Movers, Hand	1	$16.74	$16.72
General and Operations Managers	1	$54.50	$51.54
Stockers and Order Fillers	1	$16.07	$15.46
Heavy and Tractor-Trailer Truck Drivers	1	$23.89	$22.84
Shipping, Receiving, and Inventory Clerks	1	$18.19	$17.93
Total	**7**		
Average Hourly Wage		**$28.31**	**$27.33**

Base financial information is as follows:

Sporting and Recr'l. Goods & Supplies Wholesaler – Competitive Evaluation – Base Financial Data							
Market	Cost/Acre	Land Cost	Facility Cost/SF	Facility Cost	Total Investment	Financing	Debt Service
Cape Coral	**$295,000**	**$286,000**	**$69**	**$730,000**	**$1,175,000**	**$940,000**	**$73,900**
Fort Lauderdale	$1,437,000	$1,391,000	$73	$769,000	$2,319,000	$1,855,200	$145,800
Orlando	$201,000	$195,000	$71	$752,000	$1,106,000	$884,800	$69,500
Palm Bay	$494,000	$478,000	$76	$796,000	$1,433,000	$1,146,400	$90,100
Pompano Beach	$2,057,000	$1,991,000	$73	$769,000	$2,919,000	$2,335,200	$183,500
Port St. Lucie	$146,000	$141,000	$76	$796,000	$1,096,000	$876,800	$68,900
West Palm Beach	$975,000	$944,000	$76	$796,000	$1,899,000	$1,519,200	$119,400

Profitability for Sporting and Recreational Goods & Supplies Wholesalers in Cape Coral are **11.7**%, leading all competition but with notable competition with Orlando.

Sporting and Recr'l. Goods & Supplies Wholesaler Competitive Evaluation – Annual Operating Profits							
Market	**Cape Coral**	Fort Lauderdale	Orlando	Palm Bay	Pompano Beach	Port St. Lucie	West Palm Beach
Net Sales	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**
Payroll	**37.6%**	36.1%	34.1%	33.8%	36.1%	32.6%	36.1%
Utilities & Fuels	**21.0%**	26.3%	22.9%	26.3%	26.5%	26.3%	26.3%
Debt Service	**2.7%**	5.2%	2.5%	3.2%	6.6%	2.5%	4.3%
Cost of goods sold	**61.3%**	67.6%	59.5%	63.3%	69.2%	61.4%	66.7%
Annual Gross profit	**38.7%**	32.4%	40.5%	36.7%	30.8%	38.6%	33.3%
Less: Sales exp.	**11.0%**	11.0%	11.0%	11.0%	11.0%	11.0%	11.0%
General & Administrative. Overhead	**16.0%**	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
Total Operating expenses	**27.0%**	27.0%	27.0%	27.0%	27.0%	27.0%	27.0%
Annual Net Profit before taxes	**11.7%**	5.4%	13.5%	9.7%	3.8%	11.6%	6.3%

Labor Capability

To verify if labor capability exists in the Cape Coral area to support Sporting and Recreational Goods and Supplies Merchant Wholesalers, a review of the work force of the Cape Coral-Fort Myers MSA is required, as new applicants could commute from locations in the MSA. With the target of **98** new jobs, the Employee Census table from above is revisited with the new job requirements shown:

Sporting & Recreational Goods & Supplies Wholesaler – Occupations Needed		
Occ. Code	Occupation	# of new jobs
41-4012	Sales Representatives, Wholesale	28
53-7062	Laborers and Freight, Stock, and Material Movers, Hand	14
11-1021	General and Operations Managers	14
53-7065	Stockers and Order Fillers	14
53-3032	Heavy and Tractor-Trailer Truck Drivers	14
43-5071	Shipping, Receiving, and Inventory Clerks	14
	Total Occupations Required	**98**

In the following, the six categories of staffing for Sporting & Recreational Goods & Supplies Wholesaler**s** are evaluated for direct hiring capabilities:

41-4012 - Sales Representatives, Wholesale

In the Cape Coral-Fort Myers MSA, there are currently **2,320** persons employed in this position. Using the U6 factor of 5.9%, it is estimated that there are approximately **138** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

53-7062 - Laborers and Freight, Stock, and Material Movers, Hand

In the MSA, there are currently **3,220** persons employed in this position. It is estimated that there are approximately **191** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

11-1021 - General and Operations Managers

In the MSA, there are currently **5,270** persons employed in this position. It is estimated that there are approximately **313** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

53-7065 - Stockers and Order Fillers

In the MSA, there are currently **5,710** persons employed in this position. It is estimated that there are approximately **339** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

53-3032 - Heavy and Tractor-Trailer Truck Drivers

In the MSA, there are currently **2,450** persons employed in this position. It is estimated that there are approximately **145** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

43-5071 - Shipping, Receiving, and Inventory Clerks

In the MSA, there are currently **1,110** persons employed in this position. It is estimated that there are approximately **66** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

Conclusion

In summary, we do not foresee any positions that exhibit shortfall for Sporting and Recreational Goods and Supplies Merchant Wholesalers. For a potential Cape Coral location, we expect that wholesalers will not experience any significant labor shortages.

Community Services Cluster: State Agencies

Since neither the US Census nor the Bureau of Labor Statistics publish employment data on public administration, building an operational model in this category is difficult. In Lee County, the State of Florida operates **50** leased office locations for **19** State Agencies. In total, this covers **312,851 sf** of office space. Only **4** of the 19 agencies have a presence in Cape Coral, accommodating only **7,049 sf** or **2%** of the State's footprint in the county[6], as shown in the table below:

Agency	Lee County Area sf	Cape Coral Area sf
Department of Management Services	176,113	
Department of Law Enforcement	43,024	
Department of Revenue	14,365	
Department of Financial Services	13,631	
Department of Health	11,938	
Department of Highway Safety and Motor Vehicles	10,000	
Department of Education	7,458	100
Department of Juvenile Justice	7,275	6,427
Division of Administrative Hearings	7,097	
Department of the Lottery	6,400	
Department of Agriculture and Consumer Services	5,382	300
Department of Legal Affairs	5,181	
Fish And Wildlife Conservation Commission	1,997	
Auditor General	1,124	
Department of Economic Opportunity	1,008	
Department of Business and Professional Regulation	336	
Department of Veterans' Affairs	222	222
Executive Office of the Governor	200	
Department of Children and Families	100	
Total Office Floor area sf	**312,851**	**7,049**

[6] State of Florida Land and Facilities Search; Dept. of Environmental Protection; https://prodenv.dep.state.fl.us/DslPi/searchStateFacilityLeaseNew.action

Number of agencies	**19**	**4**
Cape Coral's Share of State Agencies Footprint in Lee County		**2%**

With the goal of growing state government employment in Cape Coral by **879** jobs, new office space is required of the size to accommodate the staff. At the rate of **180 sf** per employee, an industry standard for government office occupancy[7], that would result in the opportunity to construct **158,200 sf** of new office space.

Vocational Rehabilitation Services

Although a government operation, the metric for this industry comes from the private sector. The private non-profit Vocational Rehabilitation Services industry comprises (1) establishments primarily engaged in providing vocational rehabilitation or habilitation services, such as job counseling, job training, and work experience, to unemployed and underemployed persons, persons with disabilities, and persons who have a job market disadvantage because of lack of education, job skill, or experience and (2) establishments primarily engaged in providing training and employment to persons with disabilities. The national average size for a typical facility is 18 persons, and the State of Florida's is 21 persons. A nominal facility size of **20** persons is selected as a Cape Coral model for this industry. Average non-profit output is estimated at **$115,400** per employee. Total investment per employee is estimated at **$30,700**, and with the projected gain of **879** new jobs in the industry in Cape Coral, this category could produce an investment of total of **$26,985,300** for the City.

Typical Vocational Rehabilitation Services Agency	
State Budget Stipend	$2,250,000
Total Employment	20
Avg. hourly Wage	$24.62
Fringe benefits Percentage	35%
Total Payroll	$1,382,500
Facility Footprint sq. ft.	3,500
Employee Occupancy/sf	180
Floor-Area-Ratio	0.33
Facility Construction Cost/sq. ft.	$119

[7] Department of Energy – Office Space Standard, 2016; chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://fims.doe.gov/fimsinfo/Documents/DOE/2016_Office_Space_Standard.pdf

Facility Construction Cost	$418,000
Estimated Equipment Cost	$110,000
Site Acreage	0.2
Land Cost	$71,000
Total Investment	**$599,000**

Employment distribution among the relevant major occupational groups for the industry are shown as follows:

Vocational Rehabilitation Services Agency – Employee Census			
Occupation	# of Jobs	Florida Avg. Hrly Wage	Cape Coral Avg. Hrly Wage
Rehabilitation Counselors	6	$21.26	$20.66
Social and Human Service Assistants	3	$19.18	$18.51
Educational, Guidance, and Career Counselors and Advisors	3	$26.10	$29.08
Social and Community Service Managers	2	$35.70	$37.19
General and Operations Managers	1	$54.50	$51.54
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	2	$19.32	$18.53
Office Clerks, General	1	$19.35	$19.43
Community and Social Service Specialists, All Other	1	$27.33	$21.85
Total	**20**		
Average Hourly Wage		**$24.82**	**$24.62**

Base financial information is as follows:

Vocational Rehabilitation Services Agency – Competitive Evaluation – Base Financial Data							
Market	Cost/Acre	Land Cost	Facility Cost/SF	Facility Cost	Total Investment	Financing	Debt Service
Cape Coral	**$295,000**	**$71,000**	**$119**	**$528,000**	**$599,000**	**$479,200**	**$37,700**
Fort Lauderdale	$1,437,000	$347,000	$125	$547,000	$894,000	$715,200	$56,200
Orlando	$201,000	$48,000	$123	$540,000	$588,000	$470,400	$37,000
Palm Bay	$494,000	$119,000	$130	$565,000	$684,000	$547,200	$43,000
Pompano Beach	$2,057,000	$496,000	$125	$547,000	$1,043,000	$834,400	$65,600
Port St. Lucie	$146,000	$35,000	$121	$535,000	$570,000	$456,000	$35,800
West Palm Beach	$975,000	$235,000	$125	$547,000	$782,000	$625,600	$49,200

Net Operating Surplus (or Shortfall) for a Vocational Rehabilitation Services Agency in Cape Coral is **3.9**%, leading other competition except for Port St. Lucie.

Vocational Rehabilitation Services Agency – Annual Operating Ratios							
Market	**Cape Coral**	Fort Lauderdale	Orlando	Palm Bay	Pompano Beach	Port St. Lucie	West Palm Beach
Operating Budget	**100.0%**	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Payroll	**61.4%**	66.7%	61.2%	60.4%	66.7%	58.9%	66.7%
Utilities & Fuels	**8.0%**	10.0%	8.7%	10.0%	10.1%	10.0%	10.0%
Debt Service	**1.7%**	2.5%	1.6%	1.9%	2.9%	1.6%	2.2%
Cost of revenue	**71.1%**	79.3%	71.5%	72.4%	79.8%	70.5%	78.9%
Annual Gross Surplus	**28.9%**	20.7%	28.5%	27.6%	20.2%	29.5%	21.1%
Materials	**5.0%**	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
General & Administrative. Overhead	**20.0%**	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Net Operating expenses	**25.0%**	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%
Annual Net Surplus (or Shortfall)	**3.9%**	-4.3%	3.5%	2.6%	-4.8%	4.5%	-3.9%

**Note: Sales expense has been removed from the analysis*

Labor Capability

To verify if labor capability exists in the Cape Coral area to support a large-scale Vocational Rehabilitation Services Agency, a review of the work force of the Cape Coral-Fort Myers MSA is required, as new applicants could commute from locations in the MSA. With the target of **879** new jobs, the Employee Census table from above is revisited with the new job requirements shown:

Vocational Rehabilitation Services Agency – Occupations Needed		
Occ. Code	Occupation	# of new jobs
21-1015	Rehabilitation Counselors	264
21-1093	Social and Human Service Assistants	132
21-1012	Educational, Guidance, and Career Counselors and Advisors	132
11-9151	Social and Community Service Managers	88
11-1021	General and Operations Managers	44
43-6014	Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	88

43-9061	Office Clerks, General	44
21-1099	Community and Social Service Specialists, All Other	44
43-3031	Bookkeeping, Accounting, and Auditing Clerks	44
	Total Occupations Required	**879**

In the following, the nine categories of staffing for a Vocational Rehabilitation Services Agency are evaluated for direct hiring capabilities:

21-1015 - Rehabilitation Counselors

In the Cape Coral-Fort Myers MSA, there are currently **50** persons employed in this position. Using the U6 factor of 5.9%, it is estimated that there are approximately **3** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Problematic** for this position, requiring some external recruitment of applicants or retraining of others in the market area.

21-1093 - Social and Human Service Assistants

In the MSA, there are currently **490** persons employed in this position. It is estimated that there are approximately **29** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Problematic** for this position, requiring some external recruitment of applicants or retraining of others in the market area.

21-1012 - Educational, Guidance, and Career Counselors and Advisors

In the MSA, there are currently **430** persons employed in this position. It is estimated that there are approximately **26** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Problematic** for this position, requiring some external recruitment of applicants or retraining of others in the market area.

11-9151 - Social and Community Service Managers

In the MSA, there are currently **220** persons employed in this position. It is estimated that there are approximately **13** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Problematic** for this position, requiring some external recruitment of applicants or retraining of others in the market area.

11-1021 - General and Operations Managers

In the MSA, there are currently **5,270** persons employed in this position. It is estimated that there are approximately **313** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

43-6014 - Secretaries and Administrative Assistants, Except Legal, Medical, and Executive

In the MSA, there are currently **2,990** persons employed in this position. It is estimated that there are approximately **177** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

43-9061 - Office Clerks, General

In the MSA, there are currently **6,330** persons employed in this position. It is estimated that there are approximately **374** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

21-1099 - Community and Social Service Specialists, All Other

In the MSA, there are currently **180** persons employed in this position. It is estimated that there are approximately **11** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Problematic** for this position, requiring some external recruitment of applicants or retraining of others in the market area.

43-3031 - Bookkeeping, Accounting, and Auditing Clerks

In the MSA, there are currently **3,510** persons employed in this position. It is estimated that there are approximately **208** applicants that are likely to be available to support this industry in Cape Coral. Direct hiring outcome is **Positive** for this position.

Conclusion

In summary, the positions that exhibit shortfall for a large Vocational Rehabilitation Services Agency are:

- Rehabilitation Counselors
- Social and Human Service Assistants
- Educational, Guidance, and Career Counselors and Advisors

- Social and Community Service Managers
- Community and Social Service Specialists, All Other

A smaller operation is a workable solution, but there may need to be some training and educational strategies needed to address these specialized jobs for a larger operation. We will delve deeper into public sector workforce requirements in the Task 10 – Workforce Analysis/Developments section.

Retail Review

To gauge the retail industry's performance, the generation of a Gap/Leakage Analysis has been the traditional course of action. The surge of online shopping use, however, has made this methodology somewhat obsolete as internet retail has changed the marketplace. Alternatively, we will use **43** retail spending items derived from ESRI's Retail Outlook[8] distributed in the **8** groups as follows:

- Apparel & Services
- Computers
- Entertainment & Recreation
- Food
- Health
- Household Furnishings & Equipment
- Household Operations
- Travel

The initial use of this analysis was conducted in the Econographics Market Profiles developed in Task 2. Here, we will reexamine the retail spending patterns of Cape Coral as compared to the State of Florida, again using the Location Quotient (LQ) methodology. Key sectors are above the median for each category and also above 1.0 parity level.

Apparel & Services

	Cape Coral 2023 Spending	Cape Coral Spending Share	Florida Spending Share	Cape Coral LQ	Key Sectors
Men's Apparel	$29,245,285	19.0%	50.5%	0.377	
Women's Apparel	**$52,937,106**	**34.5%**	**9.6%**	**3.580**	■

[8] ESRI Retail Demand Outlook; Business Analyst; Florida and Cape Coral, 2023

Children's Apparel	$23,467,135	15.3%	17.3%	0.882	
Footwear	**$34,002,380**	**22.1%**	**7.6%**	**2.927**	■
Watches & Jewelry	$10,941,714	7.1%	11.3%	0.629	
Apparel Products and Services	$3,054,429	2.0%	3.7%	0.543	
Apparel and Services	**$153,648,049**	**100.0%**	**100.0%**	**0.755**	**median**

Computers

	Cape Coral 2023 Spending	Cape Coral Spending Share	Florida Spending Share	Cape Coral LQ	Key Sectors
Computers and Hardware for Home Use	$18,126,753	85.1%	85.2%	0.999	
Portable Memory	**$336,520**	**1.6%**	**1.5%**	**1.047**	■
Computer Software	$998,774	4.7%	4.8%	0.981	
Computer Accessories	**$1,833,697**	**8.6%**	**8.5%**	**1.017**	■
Computer	**$21,295,744**	**100.0%**	**100.0%**	**1.008**	**median**

Entertainment & Recreation

	Cape Coral 2023 Spending	Cape Coral Spending Share	Florida Spending Share	Cape Coral LQ	Key Sectors
Fees and Admissions	**$51,101,608**	**18.4%**	**18.4%**	**1.003**	■
TV/Video/Audio	$99,508,627	35.9%	36.6%	0.979	
Pets	**$67,945,182**	**24.5%**	**24.1%**	**1.015**	■
Toys/Games/Crafts/Hobbies	$11,675,835	4.2%	4.2%	0.999	
Recreational Vehicles and Fees	**$11,091,934**	**4.0%**	**3.7%**	**1.070**	■
Sports/Recreation/Exercise Equipment	**$21,618,979**	**7.8%**	**7.6%**	**1.027**	■
Photo Equipment and Supplies	$3,347,965	1.2%	1.2%	0.995	
Reading	$9,190,597	3.3%	3.4%	0.978	
Catered Affairs	$2,024,547	0.7%	0.8%	0.964	
Entertainment & Recreation	**$277,505,274**	**100.0%**	**100.0%**	**0.999**	**median**

Food

	Cape Coral 2023 Spending	Cape Coral Spending Share	Florida Spending Share	Cape Coral LQ	Key Sectors
Food at Home	**$487,590,680**	**60.8%**	**60.8%**	**1.000**	■
Food Away from Home	**$266,554,750**	**33.2%**	**33.2%**	**1.000**	■
Alcoholic Beverages	**$47,890,025**	**6.0%**	**5.9%**	**1.004**	■
Food	**$802,035,455**	**100.0%**	**100.0%**	**1.000**	**median**

Health

	Cape Coral 2023 Spending	Cape Coral Spending Share	Florida Spending Share	Cape Coral LQ	Key Sectors
Nonprescription Drugs	**$13,067,386**	26.5%	26.5%	0.999	
Prescription Drugs	**$28,174,829**	**57.1%**	**57.1%**	**1.000**	■
Eyeglasses and Contact	**$8,096,316**	**16.4%**	**16.4%**	**1.001**	■
Health	**$49,338,531**	**100.0%**	**100.0%**	**1.000**	**median**

Household Furnishings and Equipment

	Cape Coral 2023 Spending	Cape Coral Spending Share	Florida Spending Share	Cape Coral LQ	Key Sectors
Household Textiles	$8,771,030	6.5%	6.7%	0.976	
Furniture	$60,544,956	45.1%	45.4%	0.992	
Rugs	**$2,959,638**	**2.2%**	**2.2%**	**1.000**	■
Major Appliances	**$40,464,887**	**30.1%**	**29.1%**	**1.033**	■
Housewares	$7,920,010	5.9%	5.9%	0.995	
Small Appliances	$5,176,570	3.9%	4.0%	0.967	
Luggage	$1,034,187	0.8%	0.8%	0.977	
Telephones and Accessories	$7,521,109	5.6%	5.8%	0.958	
Household Furnishings and Equipment	**$134,392,387**	**100.0%**	**100.0%**	**0.984**	**median**

Household Operations

	Cape Coral 2023 Spending	Cape Coral Spending Share	Florida Spending Share	Cape Coral LQ	Key Sectors
Lawn and Garden	**$50,851,590**	**25.5%**	**24.2%**	**1.051**	■

Housekeeping Supplies	$68,759,882	34.5%	34.5%	0.998	
Personal Care Products	$39,586,452	19.8%	20.2%	0.981	
School Books and Supplies	$9,707,134	4.9%	4.9%	0.990	
Smoking Products	$30,672,004	15.4%	16.1%	0.953	
Household Operations	**$199,577,062**	**100.0%**	**100.0%**	**0.990**	**median**

Travel

	Cape Coral 2023 Spending	Cape Coral Spending Share	Florida Spending Share	Cape Coral LQ	Key Sectors
Gasoline and Motor Oil	$186,699,088	58.5%	58.9%	0.994	
Airline Fares	$33,596,097	10.5%	10.5%	1.002	
Lodging on Trips	**$52,515,078**	**16.4%**	**16.2%**	**1.016**	■
Auto/Truck Rental on Trips	**$5,784,219**	**1.8%**	**1.8%**	**1.005**	■
Food and Drink on Trips	**$40,661,189**	**12.7%**	**12.6%**	**1.007**	■
Travel	**$319,255,671**	**100.0%**	**100.0%**	**1.005**	**median**

Conclusion

For Cape Coral's **$1.957** billion total spending on retail in the 43 categories, the following **19** groups represent the key retail sectors where consumer spending is the highest (ranked by retail spending). Together they total **$1.272** billion or **65%** of the Cape Coral consumer spending pattern:

Retail category	Retail spending	LQ
Food at Home	$487,590,680	1.000
Food Away from Home	$266,554,750	1.000
Pets	$67,945,182	1.015
Women's Apparel	$52,937,106	3.580
Lodging on Trips	$52,515,078	1.016
Fees and Admissions	$51,101,608	1.003
Lawn and Garden	$50,851,590	1.051
Alcoholic Beverages	$47,890,025	1.004
Food and Drink on Trips	$40,661,189	1.007
Major Appliances	$40,464,887	1.033
Footwear	$34,002,380	2.927
Prescription Drugs	$28,174,829	1.000

Sports/Recreation/Exercise Equipment	$21,618,979	1.027
Recreational Vehicles and Fees	$11,091,934	1.070
Eyeglasses and Contact	$8,096,316	1.001
Auto/Truck Rental on Trips	$5,784,219	1.005
Rugs	$2,959,638	1.000
Computer Accessories	$1,833,697	1.017
Portable Memory	$336,520	1.047
Total	**$1,272,410,607**	
Percent of Total Consumers Spending		**65%**

From the above list, it is apparent that Women's' Apparel (LQ=3.580) and Footwear (LQ=2.927) are dominant categories by virtue of their high LQ scores. Cross-marching these two segments against the Consumer Products & Services cluster reinforces the role of NAICS 4581 - Clothing and clothing accessories retailers and 4582 - Shoe retailers in the cluster assignment.

Please note that **6** other categories exhibited above median performance but where still below the 1.0 parity level for the State of Florda in the LQ methodology. These are areas of minor concern for Cape Coral but should be addressed:

- Housekeeping Supplies
- Furniture
- Children's Apparel
- Toys/Games/Crafts/Hobbies
- School Books and Supplies
- Housewares

In total for Cape Coral, **20** of the 43 retail sectors had LQ's above the 1.0 parity LQ levels. This indicates that consumers have active demand for retail products and services. Most industries were at about a level of 0.9 LQ or higher, with the notable exceptions of the following weaknesses:

- Watches & Jewelry
- Apparel Products and Services
- Men's Apparel

Assistance Programs Review

In this section, we will introduce state and local assistance programs that may have a bearing on cluster development and prioritization. A more detailed review will occur in Task 5 – Incentives. To reiterate, the clusters developed in this report are:

- BUSINESS & FINANCIAL SERVICES
- COMMUNITY SERVICES
- CONSUMER PRODUCTS & SERVICES
- CULINARY TOURISM
- HEALTHCARE & LIFE SCIENCES
- INDUSTRIAL SERVICES
- IT & MEDIA
- SUSTAINABLE REAL ESTATE

State of Florida

The state of Florida offers a number of assistance incentives for business. These include:

- Capital Investment Tax Credit (CITC)
- Research and Development Tax Credit
- Quick Response Training (QRT)
- Incumbent Worker Training (IWT)
- Brownfield Redevelopment Bonus
- High Impact Performance Incentive Grant (HIPI)
- Community Contribution Tax Credit Program (CCTCP)
- Research and Development Tax Credit Program
- Rural and Urban Job Tax Credit Programs

Sales tax exemptions cover:

- R&D Equipment (Predominant Use)
- Semiconductor, Defense, and Space Technology Production Equipment
- Manufacturing Machinery and Equipment and Subsequent Labor, Parts, and Materials Used to Repair Equipment
- Electricity Used in the Manufacturing Process
- Clean Energy
- Aircraft Expenditures
- Spacecraft Expenditures

Directly sourced from the FloridaCommerce[9] website:

"Florida industry specific resources are available for film, sports, logistics and tourism and for Florida's leading industry clusters. The leading industry clusters include clean technology, life sciences, information technology, aviation and aerospace, logistics and distribution, homeland security and defense, and financial and professional services. The state is also focusing economic development efforts with the strategic areas of emphasis being manufacturing, locating corporate headquarters and emerging technologies."

Florida Recent Actions

It should be noted that the State of Florida has taken recent action to repeal several tax credit programs, some of which could have been directly applicable to Cape Coral's target industries. As of May 2023, the following have been terminated or no longer funded:

- Qualified target industry (QTI) tax refund program
- Quick action closing fund program
- New markets tax credit program
- Entertainment industry tax credit program
- Qualified defense contractor and space flight tax refund
- Corporate income tax credit for spaceflight projects program
- Innovation Incentive Program

Enterprise Florida Contact

Two telephone conversations were held with representatives of Enterprise Florida, the state's economic development agency. We contacted the Business Development office in Orlando and the Trade office in Miami (Coral Gables). As to the question asked if there were any new incentive programs being considered, we were advised that there were no new programs under development at the present time. No information was obtained as to whether the QTI would be reinstated.

[9] FloridaCommerce; Business Resources – Industry Specific Resources; https://floridajobs.org/business-growth-and-partnerships/for-businesses-and-entrepreneurs/business-resource

Southwest Florida Planning Council (SWFPC)

The SWFPC is helpful in promoting the region through projects it initiates on key subjects. Among these are:

- Resiliency & Climate Change Projects
- Ecosystem Services Projects
- Sustainable and Equitable Agricultural Projects
- Covid Recovery & Resiliency

The Council does not provide direct financial assistance, but important studies such as the Cape Coral Climate Change or the Evacuation Study can have direct impacts on targeted industry clusters sustainability.

Lee County

- Industrial Development Revenue Bonds (IDRBs): long-term, tax-exempt, low-rate financing of capital requirements for new and expanding manufacturing facilities in Lee County.

- Gold Key Grant Program: financial assistance to small businesses leveraging in the US Commercial Services Gold Key Matching service.

- Opportunity Zones: temporary, step-up, or permanent deferral of inclusion in taxable income for capital gains reinvested into an Opportunity Fund.

City of Cape Coral

The City of Cape Coral has some interesting programs that we will explore in greater detail in Task 5. Recommendations to modify these to better address the target industry clusters will be made:

- Breaking Barriers to Business (B2B) Program
- Ad Valorem Tax Incentive Program
- Business Infrastructure Grant
- Cape Collaborates - Small Business Partner Program
- Enhanced Property Value Recapture Grant

Incubators & Accelerators

The development of business incubators nationwide has proven to be benefit to startup companies, with about 87% survivability after five years as compared to 44% without such assistance[10]. Typically, a business incubator helps to develop and refine high-potential startup ideas. Incubators often operate locally and provide a host of resources—such as physical space to access as needed—over a span of one to five years.

A recent addition to incubators are Accelerators -- short, intensive programs that provide education, resources, and mentorship for early- or mid-stage companies. Accelerators are normally more structured and feature specific tracks to turn startup into a scalable business. Some offer multiple programs targeted at different industries or venture stages.

Examples of successful Incubator and Accelerators in Florida include:

- Culinary Accelerator @ Immokalee[11] -- members may select from a range of customized hours and plans to prepare, cook and package their culinary creations for distribution.

- TEC Garage (Tampa Bay Innovation Center)[12] -- home to independent workers including solo entrepreneurs, lawyers, investors, accountants, graphic designers, engineers, and other related occupations geared towards tech startups. The space is great for small companies, remote workers, startups and anyone who wants to share ideas, knowledge, space and equipment.

- Goldstein Business Accelerator[13] (Orlando) -- provides access to $100,000 in seed funding, mentorship from a seasoned pool of knowledgeable experts and introductions to angel investors and venture capitalist firms.

- Miami Lab Ventures: a Venture-capital fund and startup studio dedicated to accelerating real estate and construction technology industries.

Conclusions

It is possible that companies in the targeted industry clusters may need some degree of financial incentives to consider a Cape Coral location. These could be across industry programs or more tailored to individual companies. We examine the role of incentives more thoroughly in Task 5. Clearly, the development of incubators and accelerators will have a key role in successful cluster

[10] "Incubators Heat Up Chances of Small Business Survival", Business New Daily; October 23., 2023; https://www.businessnewsdaily.com/272-incubators-increase-small-business-success.html
[11] https://www.collieredo.org/culinary-accelerator
[12] TEC Garage ; https://tbinnovates.com/
[13] Goldstein Business Accelerator; https://goldsteinaccelerator.com/

promotion. In the meantime, we are excited by the advantages that Florida offers to prospective employers. As displayed on multiple economic development websites, these advantages reinforce the following:

- No Corporate Income Tax on limited partnerships
- No State Personal Income Tax
- No Corporate Franchise tax on Capital Stock
- No State-Level Property Tax assessed
- No Property Tax on Business Inventories
- No Sales Tax on Manufacturing Machinery & Equipment
- No Property Tax on Goods-in-Transit for up to 180 days
- No Sales Tax on Purchases of Raw Materials Incorporated in a Final Product for Resale, including Non-Reusable Containers or Packaging
- No Sales/Use Tax on Co-Generation of Electricity
- No Sales and Use Tax on Goods Manufactured or Produced in Florida for Export Outside the State

The target industry clusters presented will next be evaluated for economic development administration, incentives, real estate and infrastructure requirements, and workforce education. To recap, the new Cape Coral target industries are:

- BUSINESS & FINANCIAL SERVICES
- COMMUNITY SERVICES
- CONSUMER PRODUCTS & SERVICES
- CULINARY TOURISM
- HEALTHCARE & LIFE SCIENCES
- INDUSTRIAL SERVICES
- IT & MEDIA
- SUSTAINABLE REAL ESTATE

The 13,640 forecasted total employment for the 8 targeted industry clusters will produce a total of 15,162 new jobs (direct, indirect, and induced) and an annual total economic impact of $3.358 billion, as shown in the table below:

Cluster	Direct Empl.	Indirect Empl.	Induced Empl.	Total Empl.	Labor Income	GDP Value Added	Total output
Business & Financial Services	3,675	253	50	3,978	$ 254,634,582	$ 298,732,626	$ 614,095,719
Community Services	3,927	446	59	4,431	$ 443,126,637	$ 757,735,450	$ 1,344,640,009
Consumer Products & Services	1,430	131	24	1,585	$ 130,667,818	$ 225,113,563	$ 379,315,014
Culinary Tourism	123	2	1	126	$ 4,257,599	$ 7,040,277	$ 11,070,960
Healthcare & Life Sciences	3,087	264	96	3,448	$ 281,772,074	$ 328,634,799	$ 568,359,440
Industrial Services	256	36	14	306	$ 31,137,817	$ 50,646,917	$ 92,081,287
IT & Media	770	93	10	874	$ 56,682,708	$ 87,414,340	$ 255,354,976
Sustainable Real Estate	372	36		414	$ 28,321,677	$ 51,842,661	$ 92,640,448
Total	**13,640**	**1,262**	**254**	**15,162**	**$ 1,230,600,911**	**$ 1,807,160,634**	**$ 3,357,557,854**

3.e – Task 3 Progress Report/video conference

We conducted a video conference with the Project Review Committee on January 24, 2024. Work product to date was discussed and the materials covered were previously uploaded to the website.

Economic Development Strategic Plan - RCM2342AS

Task 4 Report

prepared for:

City of Cape Coral – Office of Economic and Business Development

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February 24, 2024

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Task 4: Assessment of the City Economic Development Structure

4.a – Economic Development in Cape Coral

The Cape Coral Office of Economic & Development (OEBD) is the Economic Development Organization (EDO) for the City. An objective of this task is the recognition of the importance of economic development and if current measures are effective.

Why Economic Development is Important

As Cape Coral grows, it is crucial that economic growth also grows, and the goal should be a reasonable balance of the two metrics. Without economic performance gains, municipal services and budgets will be forced to accommodate significant stress in meeting the needs of a larger and aging population. New revenue from business expansion and investment will provide the financial resources that the City of Cape Coral will need in the future.

As of the present time, this is not being accomplished. In the table below (refer to Appendix Table 4.1), Cape Coral and its competing cities' three-year rates of growth for the Per Capita Gross Domestic Product (GDP) are compared to Population Growth to produce an Economic Balance Ratio. Data for GDP is based on county-level only, since GDP information is not available on a city level from the Bureau of Economic Analysis (BEA)[1].

	Per Capita GDP Growth 2019-2022	Pop. Growth 2019-2022	Economic Balance Ratio
Pompano Beach	4.03%	0.06%	72.85
Fort Lauderdale	4.03%	0.13%	30.48
West Palm Beach	4.25%	2.60%	1.63
Orlando	2.84%	3.22%	0.88
Palm Bay	2.90%	3.80%	0.76
Cape Coral	**2.01%**	**3.71%**	**0.54**
Port St. Lucie	1.81%	4.72%	0.38
State of Florida	**2.91%**	**1.18%**	**2.48**

As indicated, Cape Coral demonstrates an alarming economic imbalance and trails five of the six competing cities. The State of Florida's **2.48** ratio should be considered as the parity level, and

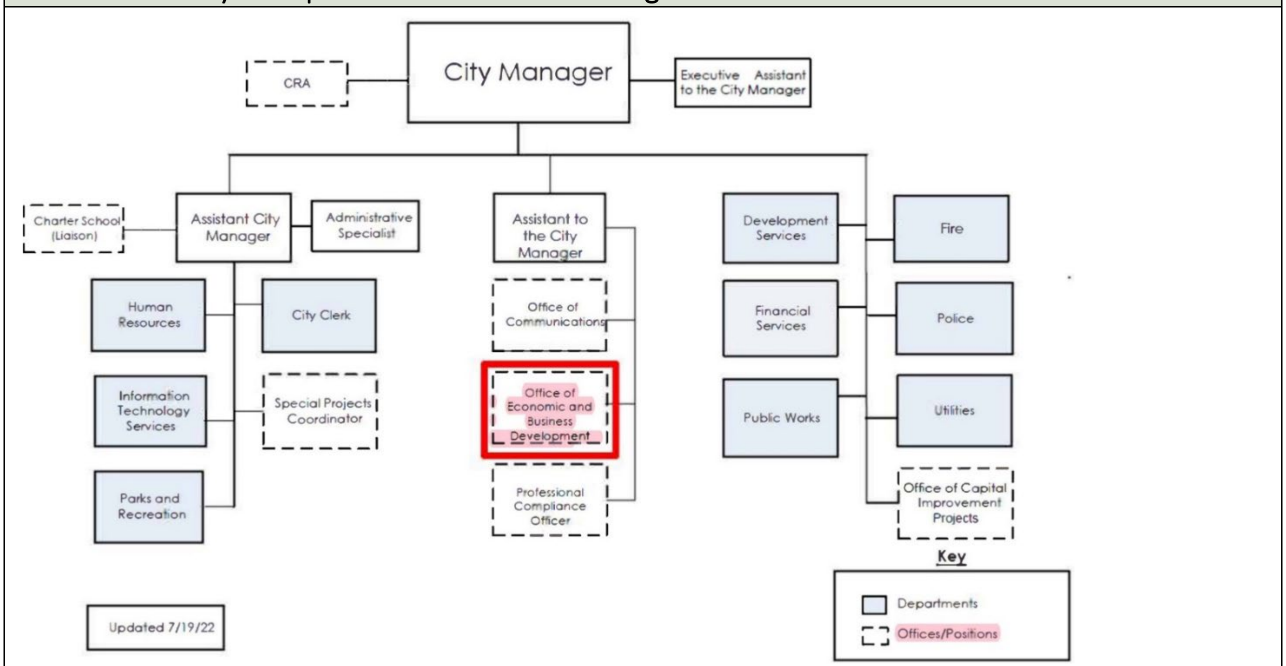
[1] Bureau of Economic Analysis; Gross Domestic Product by County and Metropolitan Area (2022); https://www.bea.gov/sites/default/files/2023-12/lagdp1223.pdf

Cape Coral's **0.54** figure must serve as a wake-up call that more effort is needed to promote economic development in the City.

Organizational Structure and Funding

Initial observation of the OEBD is that its role is one of an office or a position rather than as a City department. As shown in Exhibit 4.1 below, the OEBD serves below the Assistant to the City Manager along with the Office of Communications and Professional Compliance Officer[2].

Exhibit 4.1 – City of Cape Coral Government – Organizational Chart



OEBD Staffing and Budget

As of the FY 2024 report, the OEBD staffing of full-time employees (FTE)s as follows:

Position	FTE
Economic and Business Development Manager	1
Business Development/Recruitment Specialists	3
Total Staff	**4**

Note: The OEBD does not have a full-time grant writing specialist.

[2] City of Cape Coral – FY 2024-2026 Adopted Budget; https://www.capecoral.gov/department/financial_services/office_of_management_and_budget.php

Annual budget for Economic Development in Cape Coral is **$1.306 million** for FY 2024. Forecasting for 2025 shows a decline to **$924,390**, but then a steady **2.6%** growth through 2028. The OEBD's operating budget is derived from the collection of business tax receipts, without any funding contribution from the City's General Fund. Capital Improvement Program (CIP). Our conversations with the Special Project's office and the Financial Services Department indicate that a well-coordinated relationship with OEBD exists thereby facilitating cooperation between departments.

Comparison to Other EDOs

<u>City of Fort Lauderdale</u>

The City of Fort Lauderdale's Economic Development office has **1** FTE and is a non-regulatory advisory board within of the Public Affairs division of the City Manager's office[3]. The FY 2024 adopted budget for the Public Affairs **$2.121 million**, up 27% over FY 2023 figures.

<u>Orlando</u>

The City of Orlando has **9** FTE's dedicated to economic development and **8** FTE's for business development. The total staff is **283** persons and the department has an operating budget of **$49.077 million**[4]. The City of Orlando Economic Development Department supervises the following:

- Business Development
- Orlando Main Streets
- Permitting
- Code Enforcement
- CRA/Downtown
- City Planning

The City of Orlando has budgeted **$13.650 million** for Economic Development projects in its 2023/2024 CIP budget. However, that spending level is projected to decline by 2026.

<u>City of Palm Bay</u>

[3] City of Fort Lauderdale FY 2024 Adopted Annual Budget; https://www.fortlauderdale.gov/home/showpublisheddocument/79304/638380597408100000
[4] City of Orlando Annual Budget 2023/2024; https://www.orlando.gov/Our-Government/Records-and-Documents/Financial/Budget-Documents

The City of Palm Bay's Community & Economic Department has **21** FTEs and an annual operating budget of **$7.490 million**[5]. The Dept. oversees Housing CDBG grants and the Bayfront CRA. FY 2024 objectives include increasing commercial and industrial growth through a series of strategies that leverage assets such as the high-technology sector, economic incentives, crime prevention measures, and underutilized sites.

City of Pompano Beach

The City of Pompano Beach's Economic Development Office has **1** FTE is organized under the Assistant City Manager's Office[6]. The office has an operating budget of **$225,400.** The office provides support to the Pompano Beach Economic Dev. Council, an advisory board with some members being appointed from the City Commission. The City has an innovative plan for its Downtown CRA that is geared toward commercial investment.

City of Port St. Lucie

The City of Port St. Lucie Office of Economic Development has **1** FTEs and an annual operating budget of **$560,000**[7], up about 24% from the previous year. The Office is organized under the Assistant City Manage and is funded through the General Fund. Economic Development is a member of the City's Land Development Team which prequalifies companies for expedited site plan review and fast track permitting. The City also offers the opportunity to mitigate any real or perceived disadvantage due to impact fees to certain qualified target industry businesses.

City of West Palm Beach

The City of West Palm Beach Office of Economic Development has **1** FTE and an annual operating budget of **$379,000**[8]. The office is organized directly under the Mayor's Office. Innovative incentive programs include the Building Improvement Grant Program, the Merchants/Industry Association Creation Program, and the Ad Valorem Tax Exemption for Job Creation Ordinance.

City of Tampa

[5] City of Palm Bay – FY 2024 Approved Annual Budget; https://www.palmbayflorida.org/home/showpublisheddocument/26660/638333048000400000
[6] City of Pompano Beach Adopted Operating Budget FY 2024; /https://cdn.pompanobeachfl.gov/city/pages/budget/Adopted-Operating-Budget-FY24.pdf
[7] City of Port. St. Lucie FY 2023-2024 Adopted Budget; https://www.cityofpsl.com/home/showpublisheddocument/10817/638358142184970000
[8] City of West Palm Beach FY 2024 Approved Budget; https://www.wpb.org/home/showpublisheddocument/6774/638366886298970000

For purpose of comparison, the City of Tampa has been selected as the largest city in the region. The City of Tampa Development & Economic Opportunity Department (D&EOD) has a staff of **224** persons and an annual operating budget of **$53.35 million**[9]. The D&EOD supervises the following:

- City Planning
- Communications
- Construction Services
- CRA
- Development Coordination
- Development & Growth Management
- Economic Opportunity
- Historic Preservation
- Opportunity Zones
- Real Estate
- Tampa Convention Center

Economic Development Tools

OEBD Website Review

Upon visiting the Office of Economic & Business Development webpage on the capecoral.gov site, two clickable choices are available to the user: Economic Incentives; and Site Selection.

The Economic Development button redirects to a general list of incentive offerings which may or may not be relevant to the user. The Site Selection button redirects to Loopnet.com, a commercial property listing service. At the time of this writing, the Loopnet redirect is not functioning.

Sidebar selections provide navigation to eight redirects:

- Why Cape Coral
- Business Assistance
- Interactive Project Map
- News / Events
- Target Industries
- View Reports

[9] City of Tampa FY 2024 Budget; https://stories.opengov.com/tampa/ff0baa7f-cfd2-4e5f-9094-189c84b0ca98/published/ib-4Hif6A?currentPageId=TOC

- E-News
- Contact Economic & Business Development

The information on many of these topics are helpful but not particularly detailed and are generally out of date. On the other hand, the quarterly Economic Development Activity reports provided by OEBD are very thorough. The Target Industries section, however, is very weak and only features some prominent local employers.

Missing from the website are some important features:

- A list of the largest employers (the user should not have to download an Economic Development Activity report to find this information)
- A "Site Finder" utility with searchable fields (available property by type)
- Photography and video footage of the City by quadrant
- A library of video interviews with local employers and civic leaders (ambassadors)
- Current and relevant labor force data
- Social media coordination
- Link to Opportunity Zones databases (HUD, OpportunityDb, etc.)

In general, the website is not aesthetically pleasing or very current in graphic layout. Rather than serve as a simple repository of reports and also follow the graphic format of other departments, a new stand-alone Economic Development website should be created. Some examples of superior website design in economic development include:

- One Columbus (https://columbusregion.com/)
- Choose Folsom (https://choosefolsom.com/)
- Elevate Rapid City (https://www.elevaterapidcity.com/)
- San Diego Regional EDC (https://www.sandiegobusiness.org/)
- Charlotte Regional Business Alliance (https://charlotteregion.com/)
- Kingman Economic Development (https://www.choosekingman.com/)
- Invest Alberta (https://investalberta.ca/)

Role of an EDO on Planned Infrastructure on Capital Projects

The Government Finance Officers Association (GFOA) recommends that local governments recognize the value of public infrastructure as an Economic Development Strategy. "Economic development strategies provide the context for policies, programs and capital investments that governments undertake to attract and retain business and residents, increase employment, promote private investment and influence the type and location of development within a community. Development potentially increases demands on existing transportation and utility infrastructure as well as on schools, parks and public safety facilities and services. Therefore, successful economic development strategies require coordinated long-term capital planning to ensure that the necessary infrastructure is in place to support development."[10]

GFOA recommends that economic development strategies and capital improvement planning should be coordinated and integrated within and among governments. Specifically, governments should do the following:

- Align the organization-wide goals and objectives for both the Capital Improvement Plan (CIP) and economic development strategies.

- Evaluate potential impacts and benefits using tools such as cost/benefit and economic impact analysis. These analyses should be incorporated into capital plan development and updated on a regular basis.

- Integrate economic development and capital planning strategies into the organization's master plan, comprehensive plan, and long-term financial plan. To ensure consistency with other efforts, also include significant collaboration between departments and/or governing boards/commissions within the jurisdiction and between other jurisdictions in the region.

- Coordinate the timing of economic development initiatives with related capital infrastructure projects, recognizing that most capital plans span a five to ten-year period.

- Recognize the value of public infrastructure as an economic development strategy such as investments in utility and transportation capacity, physical improvements to a downtown, or new cultural and recreational facilities. However, these investments should not be made

[10] Government Finance Officers Association; Coordinating Economic Development and Capital Planning; Sept. 28, 2018; https://www.gfoa.org/materials/coordinating-economic-development-and-capital-planning

at the expense of maintaining existing infrastructure and facilities.

- Estimate the impact of development on existing assets, ongoing maintenance, and full lifecycle costs of new capital assets: Include these costs as part of the cost/benefit analysis of the development proposal.

- Identify appropriate opportunities for developers to fund capital assets. Where feasible, encourage public-private infrastructure partnerships (P3) for roadways, storm water, water or sewer, or other improvements.

Conclusions

Organizational Structure and Funding

Given that the larger cities have recognized the importance of economic development, this fact should be stressed to the Cape Coral leadership. Smaller competitive cities have not necessarily expanded the role of their economic development programs, but marked increases in budgets for these areas appear to be indicative of changes that will occur in the future.

In this regard, we recommend the elevation of the OEBD to full department status, with some use of the General Fund to be allocated for the development of incentive packages, enhanced marketing programs, speculative development of catalyst projects, and increased staff. In the immediate future, the creation of a grant writing position is vital so that additional funding streams for OEBD operational budget can be achieved. Our initial recommendation is the increase in funding by at least **50%** of the current allocation.

Additionally, it might be better to move the CRA under OEBD in the new department. The CRA is a stand-alone department now in Cape Coral, but for the development of incentives and other economic development strategies, having a common level of interest with a single point of leadership could ensure more integration of resources and outcomes. In many of the competing cities evaluated above, CRAs are administered by the EDO.

Economic Development Tools

We recommend that the City of Cape Coral retain a recognized graphic designer to create a more visually pleasing and useful website including a mobile app that utilizes the information generated in our study to present Cape Coral to prospective employers. Additionally, as the City has no tourism department and relies on Lee County or the State of Florida for this support, the economic development site will likely also need to provide a dual resource for new visitors as the introduction of Cape Coral as a tourism destination. For this reason, the website will require a level of graphic quality that is missing in the current design.

Role of an EDO on Planned Infrastructure on Capital Projects

As Cape Coral expands northward to accommodate new population growth, utility and roadway capital expenses continue to escalate. Presently, housing expansion supplies the revenue for water and sewer services through special assessment. But for speculative development of new commercial, industrial, or institutional properties, the City may become responsible for the full cost burden. To offset these costs, the City can employ the use impact fees. While this use is available to the City, in all likelihood, the abatement of such fees as incentives for private investment may result in enhanced commercial development activity.

The role of the OEBD should be one of mediator for capital expense outlays, helping to demonstrate the viability of anticipated spending in view of strategic directions the City is planning to navigate in the future. Judicious use of Economic Impact Analysis (EIAs) can be quite beneficial in helping to chart that course. EIAs are the means that job creation, direct/indirect/induced benefits, and tax revenue can be evaluated simultaneously to arrive at positive or negative recommendations.

During our engagement with the City of Cape Coral, we will have employed EIAs on many subjects. Our recommendation is that a representative of the OEBD be educated on the use of IMPLAN software and that an annual subscription be purchased for use by the City for ongoing EIA analyses. DCG Corplan personnel can be available to help with training for the new users in the economic impact analysis software program.

4.b – Effective Economic Development

Accredited Economic Development Organization (AEDO)

One of the most easily achievable paths toward effective economic development is to demonstrate organizational excellence. The International Council of Economic Developers (IEDC) is the premier US membership group of Economic Development Organizations (EDOs). The City of Cape Coral Economic Office of Economic & Business Development (OEBD) is already member in good standing with IEDC but we recommend elevation of the office to an Accredited Economic Development Organization (AEDO).

The AEDO program recognizes the professional excellence of economic development organizations (EDOS). The AEDO Program provides EDOs with independent feedback on their operations, structure, and procedures. With the AEDO recognition, the City's Economic Development Office will become part of an elite network of EDOS who have gone through the accreditation process. The AEDO status indicates leading authority status of economic-related issues.

Of the 75 North American agencies with AEDO accreditation, only six are in the State of Florida:

- Business Development Board of Palm Beach County
- City of Miramar Department of Economic Development and Housing
- Clay County Economic Development Corporation
- Sumter County Economic Development
- Tampa Bay Economic Development Council
- The Beacon Council (Miami)

Fast Tracking Permitting

A common issue with most communities is the time that development permitting requires, often delaying project timelines and incurring greater costs to the applicant. While the goal is to improve the approval time by a fast-tracking method, we must recognize that building code and fire safety reviews cannot be subject to shortcut. What can be expedited, however, is the coordination between various departments and some pre-permitting by land use and zoning conditions, plus on-line management of the permitting process.

Cape Coral has made good efforts at streamlining the process through its Development Services Dept. The online permitting resource featuring the EnerGov Citizen Self-Service plugin (CSS) seems to be an efficient approach toward permit review and approval. What is not apparent, however, is the behind-the-scenes process including interdepartmental coordination. Retaining an expert in the identification of bottlenecks and efficiency improvements might be in order to assist with the process.

For Cape Coral, review of some examples of successful fast-tracking by other public agencies may shed light on strategic improvements for the City (see Task 4 – Appendices for more detailed descriptions):

Loudon County, VA[11]

Fast Track is available for targeted industries including information communication technology, federal government contracting agencies, aerospace and airport supportive businesses, and projects supporting those industry groups. Other commercial projects meeting the criteria may also be considered. Key feature include: Dedicated Project Manager; Top of the List-- reviewing agencies will move the project to the head of review lines for the entire development review process; Special Review Team; and, Aggressive Timelines.

Montgomery County, MD[12]

The Commercial Fast Track permit process is a quicker plan review service for small-scale interior alterations of existing commercial buildings. While standard commercial building permit applications can take four weeks to complete the first set of reviews, a complete and compliant Commercial Fast Track permit application will receive comments, or be ready for permit issuance, within 3 business days from initial intake or processing of the permit application.

Empire State Economic Development, NY – Shovel-Ready Grant Program[13]

Under New York's FAST NY Shovel-Ready Grant Program, Empire State Development will provide up to $200 million in grants to prepare and develop sites statewide to jumpstart New York's shovel-readiness and increase its attractiveness to large employers, including high-tech manufacturing, particularly semiconductor manufacturing, interstate distribution and logistics

[11] Loudon County, VA; https://biz.loudoun.gov/fast-track-process/#:~:text=The%20Fast%2DTrack%20Commercial%20Incentive,a%20central%20point%20of%20contact.
[12] Montgomery County, MD; https://www.montgomerycountymd.gov/DPS/Process/combuild/commercial-fasttrack.html
[13] Empire State Shovel-Ready Program; https://esd.ny.gov/fast-ny

businesses. The program will help diversify New York State's economy while propelling new investments for businesses, communities and job creation.

Georgia GRAD Certified Sites[14]

The Georgia Ready for Accelerated Development (GRAD) Program offers 60 industrial certified sites that are ready for fast-track construction projects through advance due diligence. Since the program's inception in 2008, more than 8,000 jobs have been created on GRAD sites. The GRAD Certification and Certification Renewal due diligence requirements include surveys of a site's topographical, geotechnical, wetlands and environmental conditions. A full description of the certification and certification renewal processes and all other requirements are provided below. The GRAD Certification is valid for thirty-six (36) months after which the site will be subject to renewal.

HuntleyFirst, IL[15]

The Village of Huntley's permitting process provides for fast permitting and development approvals. Fast tracking demonstrates Huntley's understanding that time is money. Efficient and timely approvals minimize construction related costs and represent an important economic advantage.

Qualified sites are parcels:

- Listed for sale or lease
- Appropriately zoned
- Meet zoning and comprehensive plan requirements
- Served by utilities
- Fulfill the requirements of the development application
- Maintain access to existing road networks

One-Stop Shop for Business Development

For Cape Coral, the growth of small business, especially home-based establishments, is beginning to be a major factor. According to the Institute for Justice (IfJ) [16], "*In cities across the country, the*

[14] https://www.georgia.org/grad-certified-sites
[15] https://www.huntleyfirst.com/doing_business_in_huntley_-/fast_track_permitting.php
[16] Institute for Justice; Barriers to Business – How Cities Can Pave a Cheaper, Faster, and Simpler Path to Entrepreneurship; https://ij.org/report/barriers-to-business/

path for getting a business up and running is riddled with steep costs, frustrating delays, and confusing steps. Not only must entrepreneurs satisfy a tangled web of regulatory requirements, but they also must often do so without receiving clear guidance from local officials. Red tape on the books and officials' poor communication and lack of transparency all contribute to the hurdles small businesses face from local government."

The IfJ suggests that establishing a cheaper, faster, and simpler regulatory environment for small businesses is possible. Municipal leaders can use actionable reforms and best regulatory practices as a roadmap for streamlining the process in their community. Recommendations include:

- Cut fees to lower the cost of doing business. This will open a pathway to entrepreneurship for all residents, including those from disadvantaged communities.

- Streamline the compliance process to help entrepreneurs navigate rules on the books, allowing entrepreneurs to invest time in getting their business ventures off the ground rather than complying with unnecessary regulations.

- Reduce the number of steps for starting a business to ensure that entrepreneurs, especially those without the resources to hire lawyers or expediters, do not get caught in the procedural weeds.

In the opinion of the IfJ, "*the creation of a **one-stop shop** to support new and existing businesses can be one of the best things a city can do to make it a more friendly environment for small businesses. Ideally, it's in a centralized location where they can find all the information about what is required to start a business, rather than having to navigate through multiple departments and agencies. It's a place where an entrepreneur can go, and in a single visit, get all the permits, licenses, approvals, or any other kind of permission that they need to legally operate their business.*

One-stop shops should provide a streamlined process that can help entrepreneurs cut through the red tape and get their businesses off the ground more easily. The idea is that you're streamlining the process, you're making it more efficient, you're cutting down on the amount of time that an entrepreneur has to spend dealing with bureaucracy."

As an example of the IfJ's analysis or 20 American cities, the total effort to establish a bookstore in Jacksonville, FL currently requires the following:

- A total application cost of **$2,139**
- **11** distinct fees
- **7** municipal agencies' review

- **9** in-person activities
- **9** individual forms
- A total of **37** discrete tasks required by the entrepreneur

Conclusions

Accredited Economic Development Organization (AEDO)

We recommend that the requirements for AEDO be reviewed and that a self-examination by the Office be undertaken to determine what milestones might be needed to be reached to achieve AEDO confirmation. The IEDC publishes the “Guide to Becoming an Accredited Economic Development Organization”[17] which explains the process. Once certified, the OEBD will be invited to take part in IEDC’s annual meeting of AEDO's. In addition, as an accredited organization, the OEBD will receive exclusive use of the AEDO logo for letterhead, business cards, promotional materials, and website. Accredited organizations are also profiled in IEDC publications including ED Now and Economic Development Journal.

Fast Tracking Permitting

From review of the above examples, an underlying theme appears to be pre-certifying sites and properties for targeted uses. Review of the City’s CapeIMS reveals that data encoding includes the Future Land Use of any parcel. What is needed on the OEBD website is a search tool (Site-Finder) that will allow the user to enter a land use category and then display all available properties on the map. A downloadable database of the selections should be able to provide a list of the type of permits needed, the links to those applications from Development Services, and an approximation of the time required to obtain approvals if the intended use is executed. Another possibility is the illustration of available incentives or benefits provided (for example within Cape Coral’s two Opportunity Zones).

What is missing at this point, however, is a review of all future land uses in commercial and industrial lands that focus on the goals of the new targeted industries developed in Task 3. We will address this issue in Task 9 – Land Use and Real Estate Analysis.

One-Stop Shop

[17] IEDC Guide to Becoming an Accredited Economic Development Organization; https://www.iedconline.org/clientuploads/Pro%20Dev/AEDO/IEDC_AEDO_Guide.pdf

The City of Cape Coral could effectively create a One-Stop Shop for Business Development perhaps in a vacant downtown storefront or within a space in City Hall that would have mostly virtual self-services, minimal staff, printed materials for take-home, and an accompanying on-line presence. The goal would be to facilitate all the requirements necessary to establish a new business and to ease the level of confusion by applicants.

It is likely that new business creation in Cape Coral follows a similar path. To change this in the future, Cape Coral's One-Stop Shop for Business Development would be administrated by the OEBD which would coordinate its activities with other departments. As the OEBD current offers, the Ombudsperson Services would have a greater role in overseeing the approval process. OEBD's careful record-keeping of applicants' costs, numbers of steps, and success rate would form the basis for a database of business development metrics. Analytical results would then help to fine-tune the process for streamlined business development growth.

4.c – Task 4 Progress Report/video conference

We conducted a video conference with the Project Review Committee on February 21, 2024. Work product to date was discussed and the materials covered were previously uploaded to the website.

Page Not Used.

Economic Development Strategic Plan - RCM2342AS

Task 5 Report

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Task 5: Incentive Program

5.a – Review of Existing Programs

Cape Competes Incentive Programs

The use of incentives has been a traditional hallmark for economic development nationwide. There are criticisms, however, on the effectiveness of incentive use. The utilization of incentives, therefore, should be a measured practice that does not impose unrealizable financial burdens on the local issuer. The State of Florida offers many incentive programs as does Lee County. The City's Cape Competes incentives are more targeted for local investment. Many of these are new or proposed programs with limited or no application statistics available:

- Ad Valorem Tax Incentive Program
- Breaking Barriers to Business (B2B) Program
- Business Infrastructure Grant
- Cape Collaborates – Small Business Partner Program
- CreativeCape Arts Program
- Demolition Assistance Grant Program
- Enhanced Property Value Recapture Grant

Ad Valorem Tax Incentive Program

This incentive program offers a limited exemption from payment of municipal property taxes to qualified businesses/developers looking to invest and create new jobs. The exemption applies to the assessed value of new improvements and tangible personal property. The exemption will not be applicable to the land upon which the business is located.

The program has three tiers of incentives with varying wage thresholds and capital expenditure goals. These range from 100% to 125% of the average annual private sector wage, and from $5 million to $20 million in expenditures.

<u>Tier 1: 5 year, 50% tax incentive</u>

- 10 or more full-time manufacturing jobs
- 25 or more full-time jobs in businesses with less than 50% sales force

- 50 or more full-time jobs in office of new business

Tier 2: 7 year, 50% tax incentive

- 25 or more full-time manufacturing jobs
- 50 or more full-time jobs in businesses with less than 50% sales force
- 50 or more full-time jobs in office of new business

Tier 3: 10 year, 50% tax incentive

- 75 or more full-time manufacturing jobs
- 75 or more full-time jobs in businesses with less than 50% sales force
- 75 or more full-time jobs in office of new business

Breaking Barriers to Business (B2B) Program

The Breaking Barriers to Business (B2B) program is intended to support economic development and growth in the South Cape area by providing financial assistance to businesses and developers who are committed to building, expanding, or renovating their facilities in compliance with the City's regulations. Through the B2B program, eligible businesses and developers can receive grant assistance to cover the costs associated with site development, building construction, renovation, and other related expenses.

Approximately $250,000 has been made available under the program, which will act as a reimbursement-based program providing up to 20 percent of capital costs for eligible capital improvement projects.

Projects exceeding $25,000 are eligible for a grant of 20 percent of capital costs, not exceeding $50,000. To be eligible, projects must have a minimum capital investment of $25,000. Land improvement and development costs including:

- On-site infrastructure design and construction
- Right-of-way improvements required by new construction or on-site improvements
- Landscaping and road beautification costs
- Water and sewer connection fees
- Telecommunication connection fees and costs
- Drainage facilities in conjunction with new construction or on-site improvements
- Construction of new curbs
- Curb cuts, medians, shoulders, and sidewalks

- Relocating utilities to accommodate new construction or on-site improvements
- Other types of site development expenses that may be approved by the city
- Payment of impact, Contribution In Aid of Construction (CIAC), and special assessment fees assessed by the city

Business Infrastructure Grant

The Business Infrastructure Grant Program encourages new non-residential construction, building/facility expansions or renovations for office; life sciences, healthcare, biotechnology, pharmaceuticals, and medical devices; information technology, telecommunications, communications and cybersecurity; financial and professional services, banking, insurance, securities and investments; corporate or regional headquarters; engineering, legal, accounting and consulting; manufacturing, logistics and distribution; marine-related industries and wholesale distribution and warehousing. The program provides incentives to developers to assist with site development costs.

Eligible expense include:

- Land improvement and development costs, including infrastructure design and construction, road improvements required by new construction or on-site improvement, landscaping and road beautification costs, water and sewer connection fees, telecommunication connection fees and costs, drainage, and other types of site development expenses that may be approved by the city.
- Payment of impact, permitting, licensing, and special assessment fees assessed by the city.

<u>Award and Funding Limits</u>

- Projects with a capital investment (excluding land) of $1 million or less: 5 percent of eligible costs not to exceed $50,000.
- Projects with a capital investment (excluding land) exceeding $1 million: 10 percent of eligible costs not to exceed $250,000.

Cape Collaborates – Small Business Partner Program

This program will encourage new small business start-ups, expansion of existing businesses and relocation of out-of-market businesses to the city by providing eligible small businesses with increased access to capital through a zero-interest, five-year forgivable loan. The grants are for:

- Capital improvements associated with new construction, renovation, or tenant improvements.
- Payment of impact, permitting, and special assessment fees assessed by the City or other public entity.
- Capital machinery, manufacturing equipment, furniture, and fixtures.
- Business advertising

To be eligible, businesses must be for-profit, privately held and in or relocating to, the City of Cape Coral with 10 full-time employees and average annual gross revenues of $1 million or less per year for the last two years. Be engaged in the following industries, occupations, or services:

- Administrative services
- Construction trades
- Finance and insurance
- Health care services
- Information services technology, telecommunications, and communications
- Manufacturing
- Marine industries
- Professional services
- Technical services
- Veterinary services
- Warehousing and logistics
- Wholesale trade

Award and Funding Limits
Minimum: $5,000; Maximum: $50,000

CreativeCape Arts Program

The CreativeCape Arts Incentive Program seeks to foster cultural development in the city, but more specifically, within the City of Cape Coral Community Redevelopment Area. The City, and CRA should the CRA adopt this Program, may provide incentives to individuals, nonprofit cultural organizations, and other entities to support arts and culture businesses operating in or relocating to the city.

Applicants may be one of the following:

- A for-profit business or non-profit organization primarily engaged in music, dance, drama, theater programs, films, festivals, creative writing, literature, painting, sculpture, folk arts, photography, crafts, public media, and the execution and exhibition of other cultural art forms
- A developer seeking to build or renovate buildings specifically designed to house businesses in the creative industries listed above

Eligible expenditures include:

- Acquisition, development, construction, renovation, expansion, or improvements of real property within the Community Redevelopment Area, including live/workspaces

- Assistance and support to individual artists and organizations with expenses associated with one or more specific cultural art programs, activities, events, or performances on a specified date(s) or time frame(s).

Award and Funding Limits
Minimum: $5,000; Maximum: $250,000, but in no event shall the incentive amount exceed 25 percent of total project

Demolition Assistance Grant Program

The Demolition Assistance Grant Program is an initiative by the CRA designed to encourage the replacement of aging and blighted structures in the South Cape area. The purpose of this program is to provide grant assistance to property owners who are looking to invest or reinvest in the South Cape Community Redevelopment Area by replacing existing structures and to property owners who have an interest in making their properties available for development. The program seeks to accomplish the following goals:

- Revitalize underutilized and deteriorated areas and to eliminate slum and blight.

- Increase tax increment funding within the Community Redevelopment Agency (CRA) area of southeastern Cape Coral by promoting investment, economic growth, and the modernization of structures.

- Enhance the overall appearance of buildings to improve attractiveness to residents, visitors, and potential investors.

Grant Award

The Demolition Grant Program will provide grants covering 100% of demolition costs up to $50,000. Grants will be awarded to cover demolition costs exceeding $50,000 using a formula that combines $50,000 with 50% of expenses over $50,000; the total grant amount shall not exceed $75,000.

Enhanced Property Value Recapture Grant

The Enhanced Property Value Recapture Grant is designed to attract larger-scale private capital investment and/or redevelopment into a mixed-use or nonresidential project site to achieve:

- Creation of a destination, town center or mixed-use development
- Redevelopment of properties within the Community Redevelopment Area
- Expansion of the tax base
- Generation of employment opportunities
- Attraction of targeted industries and businesses

Utilizing a "base year" assessed property value (from the Property Appraiser's database) for the project, a percentage of the incremental increase in ad valorem taxes on real and/or tangible personal property paid by the Project above the base year amount is available as a grant to incentivize the project.

Eligibility Criteria

Proposed projects must provide proof of a commitment by a financial institution or equity partner(s) financing the construction, equipping, furnishing and completion of the Project. The applicant/developer must invest a minimum of $10 million in construction or renovation (excluding land). The following are eligible project requirements:

- New construction of non-residential or a mixture of uses containing a combination of residential dwellings with commercial retail, service, or office uses or any combination thereof that generate additional municipal ad valorem tax revenue.
- Mixed use projects located outside of the Community Redevelopment Area provided that the non-residential component, excluding fast food restaurants, gas stations, and public/outdoor storage, consists of a minimum of 20 percent of the square footage of the project
- Light industrial, industrial, warehousing and logistics developments

The incentive award applies only to taxes levied city-wide by the city unless the project is located within the CRA. The incentive award rebate shall not apply to taxes levied by the county (unless within the CRA), a municipal services taxing or benefit unit (MSTU/MSBU), special assessments levied by the City or other public entity, the Lee County School District, a water management district, or any other special district or to taxes levied for the payment of bonds or taxes authorized by a vote of the electors pursuant to Section 9(b) or 12, Article VII of the Constitution of the State of Florida.

A maximum of 20% of the total project cost, excluding property acquisition, will be supported by incentive revenues. Total project cost is the cost of development of the project including all, site development, and public infrastructure, and building and site amenity costs necessary to complete the project.

Award Basis

The table below identifies the maximum amount eligible as an incentive award and the associated incentive period based upon the projected taxable value following the project's completion as determined by the Lee County Property Appraiser's office.

Projected Taxable Value	Maximum Rebate %	Incentive Period
$10,000,000-$24,999,999	50%	10 years
$25,000,000-$44,999,999	75%	15 years
$45,000,000 - $99,999,999	90% - 95%	CRA – Remaining Life City - 20 Years
$100,000,000 and beyond	95%	25 Years

Comparison of Competing Incentive Programs

City of Fort Lauderdale

Non-residential facade improvement program (NRFIP)

To eliminate slum and blight, remove deterioration; update exteriors of existing buildings in a manner that improves conditions of non-residential areas. Eligible locations in the CRA Area can receive up to 75% of costs not to exceed $125,000.

Property And Business Improvement Program (PBIP)

Eliminate slum and blight, remove deterioration, retrofitting and rehabilitation of structures to remove undesirable uses, improve the "energy efficiency" of existing buildings in the CRA, or renovations designed to bring the structure into compliance with the current building codes. Eligible properties can receive up to 75% of costs not to exceed $225,000.

Streetscape Enhancement Program (SEP)

To enhance the exterior public space beginning at the face of a building extending to the adjacent right-of-way ("streetscape") with high quality urban and environmental design that creates a sense of place and eliminates slum and blight. Eligible properties can receive up to 70% of costs not to exceed $500,000.

Development Incentive Program (DIP)

This program seeks to eliminate slum and blight by attracting new businesses to the CRA or existing businesses to expand within the CRA. The DIP award (with no minimum or maximum amount) will provide a forgivable loan or low interest loan to assist the eligible project.

Property Tax Reimbursement (PTR)

Eliminate slum and blight, remove deterioration, update existing buildings, and encourage new investment/development with an emphasis on enhancing the overall CRA, improving the quality of existing buildings within the CRA, and attracting new construction to the CRA. Eligible properties can receive reimbursement of ad valorem property taxes paid on a five-year descending schedules from 95% to 75%.

Affordable Housing Incentives

- Expedited Review: Site Plan Level II (DRC), with City Commission Request for Review
- Up to a 200% density Increase: two additional increments of 50 dwelling units per acre, up to 200 dwelling units per acre.
- Building height allowance of between 110 to 150 feet.
- 30-year deed restriction
- Citywide incentive reducing parking requirements to one parking space per affordable housing unit.

Ad Valorem Tax Exemption (10-Year Tax Exemption)

City of Fort Lauderdale Tax Exemption for Historic Commercial Properties for a fifty percent (50%) reduction in City property tax for designated historic resources that are used for commercial or non-profit purposes.

City of Orlando

Small Business Façade, Site Improvement and Adaptive Reuse Program

Provides a matching grant up to $50,000 reimbursement of costs for facade, site and building improvements to underutilized properties located in the City of Orlando.

Business Assistance Program

Provides a matching grant up to $20,000 to off-set permit fees, impact fees and right of way infrastructure improvements for new and expanding businesses.

Targeted Site Revitalization Pilot Program

Provides a 10-year, 50 percent real property tax refund on the city portion of the new tax increment generated by a qualifying project.

Orlando Technology Community Support Pilot Program

Provides a matching grant up to $10,000 for the development of tech focused events and programs that will unite the tech community and workforce. This program is administered by the Orlando Economic Partnership.

DTO Retail Program

The DTO Retail Program activates spaces within the downtown Orlando Community Redevelopment Area and establish the Area within Downtown Orlando as a retail destination, to attract locals and visitors to visit downtown Orlando as well as attract new retail and encourage expansion of existing retail by reimbursing costs associated with interior buildout and rent of a newly leased property. Personal service businesses are eligible for $50 per square foot up to $150,000.

DTO Restaurant Program

The DTO Restaurant Program activates spaces within the downtown Orlando Community Redevelopment Area and establish Downtown Orlando as a foodie destination, to attract locals and visitors to visit downtown Orlando as well as attract new restaurants and encourage expansion of existing restaurants by reimbursing costs associated with interior buildout and rent of a newly leased property. Eligible food service restaurants can receive up to $25 per square foot with a not to exceed funding amount of $100,000.

DTO Facade Program

Commercial Buildings located within designated areas of the CRA shall be eligible for funding for façade improvements of up to $100,000 or 50% of the total façade improvements, whichever is less.

Minority/ Women Entrepreneur Business Assistance Program – MEBA
Provides up to $40,000 financial assistance for expenses related to new, existing and expanding qualifying businesses located in the Business Assistance Area.

STRIVE Orlando Program

The STRIVE Orlando Program's purpose is to create a new performance-based local job incentive program to assist in advancing broad-based prosperity in the City of Orlando and Greater Orlando region. A base, per job, incentive amount of up to $500 is available to companies paying at or above 100% of the median wage.

Urban Job Tax Credit Program

Provides up to $2,000 for each new job created as a tax credit toward either Florida Corporate Income Tax or Florida Sales and Use Tax.

Orlando Economic Enhancement District - Brownfields Program

Provides up to $500,000 in tax credits and tax refunds for the cleanup and rehabilitation of sites potentially contaminated with hazardous materials.

Green Building Incentive Program

The Green Building Incentive Program (GBIP) encourages developers to build sustainably through a City of Orlando property tax rebate. This 5-year pilot program provides a performance-based one-time rebate incentive at three levels:

- LEED Silver receives 50% tax increment rebate
- LEED Gold receives 75% tax increment rebate
- LEED Platinum receives 100% increment rebate

City of Orlando Historic Preservation Tax Exemption Program

The City of Orlando provides a 10-year exemption for qualifying property owners who renovate historic landmarks or property in historic districts. The exemption is for the entire site, however at least $2500 must be allocated for preservation or maintenance of the front facade.

City of Palm Bay

Ad Valorem Tax Abatement

New and expanding businesses: 50% or each year the exemption is claimed.

Building Permit Fee Reduction Program

Businesses retaining or creating a minimum of ten (10) full-time jobs and constructs a new building, expands its existing building footprint, or makes interior renovations to an existing structure to accommodate business growth, is eligible for a seventy-five percent (75%) reduction of the building permit fee retained by the City of Palm Bay.

Commercial Property Enhancement Program (CPEP)

The Commercial Property Enhancement Program (CPEP) is a performance-based reimbursement grant awarded to applicants to encourage private investment and improvements to the exterior frontage of commercial properties located within the city limits of Palm Bay. The Program requires a minimum $10,000 investment by the Grantee. The City will provide matching funds in an amount not to exceed $10,000.

City of Pompano Beach

Real Estate Development Accelerator (REDA)

Projects in the City of Pompano Beach Community Redevelopment Agency (CRA) Northwest area may be eligible for a tax incentive. The REDA program will be available for a six-year period, on a descending scale for up to 80% of the costs associated with early-stage development activities.

Relocation and Development Incentive Program

The program is designed to support difficult redevelopment projects that cannot be accommodated under other CRA programs. Funding initially will be TIF funds. Once plans are completed for the targeted areas, additional funding sources will be required including but not limited to CRA or other revenue sources. The program will help to re-utilize vacant buildings and lots, acquiring properties with absentee ownership, tenant relocation, and more.

Strategic Investment Program (SIP)

The program is designed to enhance the pace, content and quality of commercial and retail development in the CRA area. The criteria for the final determination of projects approved for funding and the specific amount allocated to each project under the Strategic Investment Program follow a three-step process. The maximum amount allotted under this program is $150,000.

Commercial Interior Build-Out Assistance Grant Program

The program is designed to assist new or existing (less than 6 months) commercial, retail and restaurant businesses by providing assistance for capital improvements that stay with the building. The program is open to business owners operating within the following target areas within the Northwest CRA District. The CRA will provide a grant for 80% of the project cost up to a maximum CRA grant of $25,000 for eligible projects.

Facade & Business Site Improvement

The program encourages business owners and/or property owners in the Northwest CRA to enhance their existing business sites through exterior improvements. Approved applicants may receive reimbursement for 80 % of their eligible project costs, up to a maximum award of $50,000 per address.

City of Port St. Lucie

Expedited Site Plan Review and Fast Track Permitting

Qualified companies are eligible for expedited site plan review and fast track permitting. Our Land Development Team will coordinate with your company to streamline the development review and permitting process to ensure your development is completed on schedule.

Impact Fee Mitigation

The economic development impact fee mitigation program is to mitigate any real or perceived disadvantage occurring from the imposition of impact fees to certain Qualified Target Industry businesses. The program is intended to provide the City Council with the opportunity, in its sole discretion, to grant impact fee mitigation to Qualified Target Industry Businesses.

Job Growth Investment Grant (St. Lucie County)

St Lucie County offers the Job Growth Investment Grant for new and existing businesses that are eligible under Florida's Qualified Targeted Industries. The Board of County Commissioners may grant awards in the range of $1,500 to $3,000 per new job with a minimum of 10 new jobs created. A salary requirement of 107% of the County's current hourly wage is also required to be eligible for this program.

City of West Palm Beach

Relocation and Development Assistance Incentive Program
The CRA may assist with relocation and development of certain uses to allow for a more desirable or upgraded use. This program provides the incentives necessary for redevelopment, including tenant relocation, acquisition, build-out and rehabilitation or renovation of existing properties.

Real Estate Development Accelerator Program (REDA)
This program is designed to offer incentives to projects over $5 million in the form of land mark-down, infrastructure improvements, Tax Increment Financing or any other type of incentive for development of large scale projects.

Housing Investment Program
Developers of residential projects investing up to $5 million may be eligible for development assistance.

Strategic Investment Streetscape Program (SISP)
For commercial or mixed-use projects up to $5 million, developers may be eligible for up to 50% of the cost of streetscape improvements.

Strategic Investment Program (SIP)
Based on a formula that considers the amount of tax increment generated from each project, commercial and mixed-use projects up to $5 million may be eligible for development assistance.

Contributing Structure Rehabilitation Grant Program
This grant provides 85% of a contributing structure rehabilitation project up to $75,000 in the historic Northwest district.

Merchant Assistance Program
The Program is available to restaurant and retail businesses that have been located in the Northwest Target Area for three (3) years or more. The CRA will provide a grant of up to $15,000 per business inclusive of a consultant's time for training and for minor aesthetic improvements to the interior of a business.

Lee County Incentive Programs

Industrial Development Revenue Bonds

Industrial Development Revenue Bonds (IDRBs) are long-term, tax-exempt, low-rate financing of capital requirements for new and expanding manufacturing facilities in Lee County. IDRBs pay $3 million to $10 million, and the borrower is solely responsible for principal and interest repayment.

Gold Key Grant Program

The Lee County EDO and Lee County Industrial Development Authority offers financial assistance to small businesses leveraging in the US Commercial Services Gold Key Matching service. For businesses that seek overseas agents, distributors, sales representatives and business partners, the Gold Key Matching Service can arrange connections with pre-screened trade partners and help with travel, accommodations, interpreters, and clerical service.

Develop North Fort Myers

The North Fort Myers Pilot Program is a reimbursement-based incentive program that is paid after the completion of the qualified project. For those developing in the North Fort Myers mixed-use overlay area and producing a significant increase in building value, the following incentives may be available:

- Reduced permit, impact, and water/sewer connection fees
- Reimbursement of up to 50% of demolition costs
- Reimbursement of up to 50% of eligible infrastructure improvements (stormwater retention, water/sewer, landscaping, irrigation, sidewalks, exterior lighting)
- Reimbursement of up to 50% of eligible flood-proofing costs (water-sealing building openings)
- Reimbursement of up to 50% of building exterior/façade improvements
- Keystone grants of up to 20% of eligible costs for large projects

State of Florida Incentive Programs

The State of Florida currently has **63** incentive programs in eight categories as show below:

Program Category	# of Programs
Energy	5
Film and Production	1
Insurers and HMOs	3

Investment in Florida	**33**
Jobs	**7**
Machinery and Equipment	9
Other Assessments Paid	4
Other Taxes Paid	1
Total	**63**

Of the eight categories, the two that are of them most relevant to Cape Coral at this point would be: (1) Investment in Florda; and (2) Jobs. Some of the key incentive programs in these two groups are as follows:

Investment in Florida

Capital Investment Tax Credit

This credit is available to businesses in a designated high-impact sector (e.g., silicon technology, transportation industries, or solar panel manufacturing facilities). The business must establish a qualified project which results in a cumulative capital investment of at least $25 million. The project must be certified by the Florida Department Commerce. An annual credit may be claimed for up to 20 years in an annual amount up to 5% of the eligible capital costs generated by a qualifying project.

Community Contribution Tax Credit

A credit of 50% of a qualified community contribution (cash, property, or goods) to an eligible sponsor for a project, as defined in Section 220.03(1)(t), F.S., is allowable.The annual amount granted is up to $200,000 per business. The credit may be carried over for five years.

Entertainment Industry Tax Credit

This credit is available but must be approved by the Florida Department of Commerce. The credit may be carried forward for five years.

Live Local Program Tax Credit

Taxpayers may make contributions to the Florida Housing Finance Corporation and receive a dollar-for-dollar credit against corporate income tax or insurance premium tax.

New Markets Tax Credit

A credit equal to 39% of the purchase price of a qualified investment may be taken. The credit may be carried forward for five years.

Research and Development Tax Credit

Florida provides a corporate income tax credit to eligible businesses for certain qualified research expenses.

Scholarship-Funding Organizations – Tax Credits for Contributions

The Florida Tax Credit Scholarship Program allows taxpayers to make private, voluntary contributions to nonprofit scholarship-funding organizations and receive a dollar-for-dollar credit against specific Florida taxes, including the corporate income tax. For more information,

State Housing Tax Credit

This credit is available to private corporations that build low-income housing projects in urban areas. A credit of up to 9% is allowed of the eligible basis of any designated project for each year of the credit period for a taxable year.

Jobs

Experiential Learning Tax Credit Program

The Experiential Learning Tax Credit Program provides an incentive to qualified businesses for employing apprentices, pre-apprentices, and student interns for taxable years that begin within calendar years 2022-2025. The tax credit is $2,000 per apprentice, pre-apprentice, or student intern. The maximum tax credit per year is $10,000 (five apprentices, pre-apprentices, or student interns x $2,000 each). $2.5 million is available for each year of the program. The credit may be carried forwarded up to two taxable years.

Urban High-Crime Area Job Tax Credit

The Urban Job Credit Program provides an incentive for eligible businesses, located within designated urban areas, to create new jobs. The credit can range from $500 to $2,000 per qualified employee. The credit may be carried forward for five years.

Subtraction for Florida Employees Included in Calculation of Federal Employment Credits

This is a deduction for the amount of wages and salaries paid to Florida employees for the taxable year for which no deduction is allowed under Section 280C(a), Internal Revenue Code, relating to credit for employment of certain new employees.

Federal Incentive Programs

Federal Historic Preservation Tax Incentives Program

A 20 percent income tax credit is available for the rehabilitation of historic, income-producing buildings that are to be "certified historic structures".

New Market Tax Credits

The taxpayer is eligible to claim a tax credit equal to 5 percent of its equity investment in the COE for each of the first three years and a 6 percent credit for each of the next four years (39 percent total).

Historically Underutilized Business (HUB) Zone

The HUB Zone Empowerment Contracting program provides federal contracting and sub-contracting opportunities for qualified small businesses located in designated areas.

The government limits competition for certain contracts to businesses in historically underutilized business zones. It also gives preferential consideration to those businesses in full and open competition. Joining the HUBZone program makes your business eligible to compete for the program's set-aside contracts. HUBZone-certified businesses also get a 10% price evaluation preference in full and open contract competitions. HUBZone-certified businesses can still compete for contract awards under other socio-economic programs they qualify for.

Leading Examples of Innovative Incentives

Remote Workers

Tulsa Remote

Tulsa Remote (Oklahoma) is a private foundation working in partnership with the City of Tulsa to encourage remote workers to relocate to Tulsa. For home-based employees of companies who will continue operating from their homes, a one-time award of $10,000 is offered. To date, the Tulsa Remote has sponsored 165 new residents and generated over $300 million in direct employment income to the Tulsa economy[1].

[1] Tulas Remote; "Building a Knowledge Economy, Pone Worker at a Time"; https://23811891.fs1.hubspotusercontent-na1.net/hubfs/23811891/Tulsa%20Remote%20Economic%20Impact%20Report.pdf

Remote Shoals

Located in Northwest Alabama, Remote Shoals awards participants $10,000 cash. Payments are based on an initial 25% to help cover moving expenses, 25% after six months residency, and the final 50% after one year.

Savannah (GA) Technology Workforce Incentive

Established in 2020, employees (or the self-employed) who may have more geographical freedom can apply for reimbursement of moving expenses up to $2,000 after relocating to Chatham County.

Ascend West Virginia

Accepted applicants receive $12,000 for moving to West Virginia —$10,000 in monthly payments over the first year and $2,000 during the second year of residence. Other inducements include one free year of outdoor recreation (including free outdoor gear rentals!), access to free coworking spaces, and professional and social development opportunities.

Green and Sustainable Practices

Portland Percent for Green Grants

The Portland, OR Percent for Green grant program is open to community groups who would like to complete large-scale green infrastructure projects that provide broad benefits for watershed health and the community. Grants range from $20,000 to $150,000. Projects usually take about two years to complete.

South Carolina Solar Tax Credit

is one of the most generous out there. It offers a tax credit of 25% of the cost of a solar panel system, up to $35,000 or 50% of the taxpayer's tax liability for the year.

Self-Generation Incentive Program (CA)

This is a statewide California rebate made available to all solar customers who couple their panels with solar batteries. The rebate is for $200 per kWh of battery storage installed.

South Carolina Solar Energy Tax Credit

One of the largest state tax credits for solar in the entire country. It provides a tax credit in the amount of 25% of the system up to a maximum of $35,000 over ten years.

Jacksonville (FL) Battery Incentive Program

This program offers an upfront rebate of $2,000 to JEA customers–both residential and commercial–to help decrease the cost of installing a solar-plus-storage system.

St. Lucie County PACE Financing

A SELF Loan Program alternative financing solution to overcome the upfront costs of implementing energy-saving, renewable energy, and resilience projects in St. Lucie County, FL. Based on the Property Assessed Clean Energy (PACE) model, financing is secured by an assessment lien and is repaid as a line item on the property tax bill. This allows property owners to invest in longer-term, clean energy improvements that can generate positive cash flow and environmental benefits.

Investment Tax Credit (US)

The federal investment tax credit (ITC) is far and away the best solar incentive, providing 30% of solar project costs as a credit towards federal income taxes.

Portland, OR Ecoroofs

As part of the city's Grey to Green Initiative, the program has been developed with the goal of establishing 43 acres of ecoroofs, which are essentially lightweight, low-maintenance green roofs

Onondaga County, NY Green Improvement Fund

The Green Improvement Fund provides grant funding to commercial properties that install green infrastructure practices as part of a larger Combined Sewer Overflow (CSO) abatement program that seeks to eliminate 250 million gallons from the County system.

Montgomery County, MD RainScapes

The Montgomery County, MD RainScapes Rewards coordinates a rebate program used to meet part of its municipal separate storm sewer system (MS4) permit goals.

Philadelphia, PA Fee Discount

Philadelphia's Stormwater Fee System is a new program that offers a stormwater fee discount up to 80% of the impervious area charge or gross area charge, or both for customers who reduce impervious cover with green infrastructure practices. If retrofitted with green infrastructure, the Philadelphia Water Department will recalculate that property's stormwater fee.

Develop North Fort Myers Pilot Program (Lee County, FL)
This program in North Fort Myers offers up to 50% reduction in permit fees for items that include storm water retention and flood-proofing.

Healthcare & Life Sciences

Biotechnology Investment Incentive Tax Credit (MD)

IITC provides an income tax credit equal to 33% of an eligible investment in a Qualified Maryland Biotechnology Company (QMBC) up to $250,000 in tax credits, or 50% of an eligible investment in a QMBC up to $500,000 in tax credits if the QMBC is located in Allegany, Dorchester, Garrett or Somerset County.

Life Sciences Research and Development Tax Credit Program (NY)

Qualified life sciences companies may be eligible to receive a fully refundable credit based on qualified research and development expenditures incurred in New York State (NYS). The credit is 15% for a company that employs 10 or more persons and 20% for a company that employs fewer than 10 persons. The credit is capped at $500,000 per year for a lifetime cap of $1.5 million.

Texas Enterprise Fund (TEF)

The TEF has been created as a cash grants “deal closing” program to attract businesses and new technology jobs to Texas. Since its inception, TEF has awarded more than $118 million to life science-related companies, which have committed to create 13,706 jobs in Texas, or about $8,600 per job.

Summary

The Cape Competes list of incentives is a good example of how municipalities can recognize problems and implement solutions toward their improvement. Probably the most effective programs are the Ad Valorem Tax Incentive Program and the Enhanced Property Value Recapture Grant. These two programs focus on exempting the incremental property tax increase for new development.

While untested now, there may be some difficulties ahead in implementation of property tax exemptions as the Lee County Appraiser's Office is not yet prepared to adjust the value of improved properties. Florida Statute 196.1995 provides that "*the governing authority of the municipality, at its discretion, by ordinance may exempt from ad valorem taxation up to 100 percent of the assessed value of all improvements to real property…*[2]" which requires passage of referendum and adoption of ordinance.

The OEBD has indicated that the requirements have been enacted for the incentive. Lee County has suggested that rather than processing an adjusted valuation by use of the incentive, that Cape Coral utilize the General Fund to rebate the value of the incentive directly to the applicant. The Appraiser also suggested that the same mechanism be applied to the Enhanced Property Value Recapture which is already considered as a cash grant rather than an exemption.

Comparative Analysis of Competing Cities

From review of the incentive offerings by the six competing Florida cities, a total of **38** programs were identified. These incentive programs are grouped into 11 categories as shown below:

Incentive	# of Prgms
Property Improvement	12
Development Assistance	9
Property Tax Exemptions	3
Fee Reduction	3
Job Creation	3
Historic Preservation	2
Affordable Housing	2
Brownfields Remediation	1
Fast Track Permitting	1
Green Building	1

[2] Florida Senate; 2023 Statutes; https://m.flsenate.gov/Statutes/196.1995

Tech Development	1
Total	**38**

Many incentives focus on property improvement, development assistance, tax abatement, and permitting expediting. But an Important take away from this review is the limited number of job creation programs. Only two cities off an incentive dedicated to job growth: Orlando (2 programs); and, Port St. Lucie (1 program administered in conjunction with St. Lucie County).

In previous years, Cape Coral offered a different group of incentives shown below:

- Small Business Incentive Fund
- Cash Incentive Program ($1,500 per job for targeted businesses)
- Impact Fee Deferral Program (10-year deferral for roads and utilities)
- Shell Building Impact Fee Deferral – 36-month deferral for speculative buildings

In our view, these were also viable as inducements for new investment in the City. We believe that while incentivizing property owners and real estate developers is a good course of action, it must also be accompanied by supportive measures to attract prospective employers. One of the most effective incentive programs offered by the State of Florida was the Qualified Target Industry Incentive (QTI) which was ended in 2023. This program offered generous tax refunds for new company entry into Florida and was sunsetted by the Legislature after Florida's dynamic economic growth suggested that the incentive was superfluous.

Proposed Incentives

Target Industry Job Creation Grant

We would recommend that the former Cash Incentive Program be reinstituted as the Target Industry Job Creation Grant. This would be a performance-based incentive with multiple tiers of cash awards. The incentive must be applicable to both new incoming businesses and existing business in targeted sectors. The goals of the new program would be as follows:

- For up to 25 new employees: **$1,500** per job
- For 25 or more new employees: **$2,500** per job
- Bonus add-ons:
    - **$1,000** per job for businesses paying at least **110%** of the prevailing Cape Coral average annual wage
    - **$2,000** per job for businesses paying at least **125%** of the prevailing average annual

The incentives would be paid to employers who can demonstrate sustainability of employment and achievement of promised hiring goals. The cash award would be paid in a three-year installment after submittal by the grantor that employment and compensation levels were met.

Cape Blue Incentive

The thirst for sustainable Infrastructure that addresses resiliency is a common thread nationally. Cape Coral should lead Southwest Florida by instituting incentives that protect canals and water resources as its first priority. Water conservation is obviously a major need in the area as water levels are falling due to lack of adequate rainfall. It is reported that a 40-square mile section of North Cape Coral is sinking at the rate of one inch per year from over-pumping the aquifers for household water supply[3]. States like California have taken serious steps toward water conservation from years of drought conditions. Some interesting incentive program developed in Westen States include:

- Turf replacement rebate programs -- turf replacement programs are designed to incentivize citizens to replace lawn grass with water-efficient native plants and landscaping. Desert states like Arizona encourage citizens to xeriscape[4] their homes for maximum water conservation and offer turf replacement incentives of up to $3,000.

- Rain barrels and rainwater harvesting rebates – The City of Austin, TX offers a rebate of up to $5,000 for the equipment used in setting up rainwater harvesting system, which includes rain barrels. Not all municipalities allow rainwater systems to provide your household with drinking water, but this may be possible for gray water non-potable systems in Florida.

We propose a new Cape Blue incentive that will specifically promote water saving and storm water runoff control through bio-retention measures such as rain gardens, rainwater harvesting, stormwater gardens, tree boxes, xeriscaping, and permeable pavement. The Cape Blue program will encourage businesses and homeowners to reduce water usage and to mitigate storm water runoff. This is a 5-year incentive that will provide a cash grant at two levels:

[3] WGCU; https://news.wgcu.org/section/environment/2023-12-18/journal-north-cape-coral-slowly-sinking-due-to-over-pumping-for-citys-water-desalinization-plant
[4] Xeriscape - a style of landscape design requiring little or no irrigation or other maintenance, used in arid regions.

- **25%** reduction in water use OR **25%** stormwater run-off mitigation – starting at **$3,000** for the first year and decreasing to **$1,000** in the final year. Total payments will not exceed **$10,000**.
- **50%** reduction in water use OR **50%** stormwater run-off mitigation – starting at **$6,000** for the first year and decreasing to **$1,000** in the final year. Total payments will not exceed **$17,500.**

Strategic Site Assemblage Tax Credit

We believe that reinstituting the retired Impact Fee Deferral program as the Strategic Site Assemblages Impact Fee Tax Credit is warranted. We see the use of a site assemblage credit as particularly valuable in Cape Coral as small, platted properties continue to encourage sprawl in favor a denser urban fabric. Among the most important objective of the incentives is the promotion of affordable housing solutions. The program will defer impact fees for road and utility capital expenses on sites that assemble at least three pre-platted housing lots for development of affordable housing.

For commercial properties, we can envision that an assemblage of at least two commercial lots or an assemblage of a 50% increased lot area accomplished by a mix of commercial or residential lots (rezoned) would trigger the incentive. A requirement for this incentive application in business use would be the application toward at least one of the target industry clusters.

5.b – Economic Impact Analysis

The Economic Impact Analysis EIA utilizes industry standard input-output modeling software (IMPLAN[5]) and a Net Present Value (NPV) calculation. The IMPLAN model is a Lee County-based system, distilled down to 5-digit zip code tabulation areas (ZCTA's) level of analysis, and then combined into overall economic impact for the City of Cape Coral.

<u>Key Terminology</u>

Direct Effects – the set of expenditures applied to the predictive model (i.e., I/O multipliers) for impact analysis. It is a series (or single) of production changes or expenditures made by producers/consumers as a result of an activity or policy. These initial changes are determined by an analyst to be a result of this activity or policy.

Indirect Effects – the impact of local industries buying goods and services from other local industries. The cycle of spending works its way backward through the supply chain until all money leaks from the local economy, either through imports or by payments to value added.

Induced Effects – The response by an economy to an initial change (direct effect) that occurs through re-spending of income received by a component of value added. This money is recirculated through the household spending patterns causing further local economic activity.

Labor Income – all forms of employment income, including Employee Compensation (wages and benefits) and Proprietor Income.

Value Added – the difference between an industry's or an establishment's total output and the cost of its intermediate inputs. It equals gross output (sales or receipts and other operating income, plus inventory change) minus intermediate inputs (consumption of goods and services purchased from other industries or imported). Value added consists of compensation of employees, taxes on production and imports less subsidies and gross operating surplus.

Output – represents the value of industry production. In IMPLAN these are annual production estimates for the year of the data set and are in producer prices. For manufacturers this would be sales plus/minus change in inventory. For service sectors production = sales. For Retail and wholesale trade, output = gross margin and not gross sales.

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[5] IMPLAN (*IMpacts for PLANning*; Version 3.1.1001.12, Minnesota Implan Group, Inc. 2013)

Net Present Value -- is a measurement of the profitability of an undertaking that is calculated by subtracting the present values (PV) of cash outflows (including initial cost) from the present values of cash inflows over a period of time. Incoming and outgoing cash flows can also be described as benefit and cost cash flows, respectively.

The EIA allows us to forecast direct, indirect, and induced impacts from labor and investment in projects, including numbers of jobs created and tax revenue. For any incentive proposed or evaluated, the Net present Value allows us to determine its viability for the City. Working with the City, we will establish benchmark guidelines of acceptable economic impacts/ incentives costs ratios.

Evaluation of Incentives

An Office Development Scenario

As a study example, a new corporate employer has decided to establish operations in Cape Coral. The Board of Directors feels that is in the company's best interest to purchase land and erect a new facility rather than rent. The program is for a **250-seat** call center which coincidentally meets the requirement of a Cape Coral target industry. To accommodate the use, a 6.9-acre site assembly in the Pine Island Road area has been chosen.

Total development and construction are scheduled for two years, with 60% of construction work employment occurring in the first year, and 40% in the second. Office occupancy will begin in the third Project year (Occupancy year 1) at 50% occupancy, increasing to 75%, 90%, and finally 100% in the 2nd, 3rd, and 4th year of occupancy, respectively. Property taxes in the first year will cost $**35,700** which will inflate to **$202,048** by the completion of construction.

The development program is for a maximum buildout of **57,500 sf** of professional office space in low-rise building with on-site parking for **288** cars. The Floor-Area-Ratio is calculated at **.18** FAR. Building construction is projected to create **97** new construction jobs over a two-year period. Office operations are projected to create **125** jobs in the first year of operation (yr. 3) and then fill to the 250-seat capacity by the fourth operational year (yr. 6). Construction will also contribute the creation of **3** other support jobs and the office occupancy will generate **6 s**upport positions.

Staffing for the new project would is shown below. From the table, 35 positions would qualify for the 110% wage bonus and 10 would meet the 120% threshold.

Position	Staff	Hrly Wage $	Percent of Local Wage	>110%	>125%
General and Operations Managers	10	$51.54	203%		Y
Training and Development Specialists	4	$30.52	120%	Y	
Business Operations Specialists, All Other	4	$31.00	122%	Y	
Computer User Support Specialists	5	$27.26	107%		
Counter and Rental Clerks	6	$16.44	65%		
Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel	11	$29.47	116%	Y	
Telemarketers	29	$16.95	67%		
First-Line Supervisors of Office and Administrative Support Workers	17	$30.29	119%	Y	
Bill and Account Collectors	24	$20.16	79%		
Customer Service Representatives	126	$18.46	73%		
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	3	$18.53	73%		
Mail Clerks and Mail Machine Operators, Except Postal Service	5	$16.71	66%		
Office Clerks, General	6	$19.43	76%		
Total	**250**				
Mean Cape Coral-Fort Myers Avg. Annual Hrly. Wage		**$25.45**			

Economic Impacts

Exhibit 5.a (below) illustrates the components of the EIA. The 6.9-acre parcel is valued at **$2.2 million** and the building construction cost is estimated at **$10.4 million**.

<u>Construction Period</u>

In the first two years of construction, Labor Income will total **$5.4 million**, Value-Added will total **$5.700 million**, and Total Economic Impact (Output) will total **$10.8 million**.

<u>Office Occupancy</u>

By the operational year 4 (Project year 6) of the call center, Labor Income will be **$9.4 million**, Value-Added will be **$8.4 million**, and Total Economic Impact (Output) will generate **$17.7 million** each year afterward.

Exhibit 5.a – Office Development Scenario				
Total Assemblage GIS Acres		Total Assemblage 2016 Taxes	Total Assemblage Just Appraisal (Market Value)	
6.9		$35,000	$2,218,000	
Lot SF	Ratio of Parking Space/1,000 SF	Land Area per Parking Space (SF)	Assumed Open Space	Number of Stories
302,600	5	350	40%	2
Building Total SF	# of Parking Spaces	Total Parking Area SF	Footprint SF	FAR
57,500	288	100,600	28,750	0.18
Economic Impact - Office Construction - Project Yr. 2				
Total Construction costs (not including land)				**$10,432,963**
Impact Type	Employment (local)	Labor Income	Value Added	Output
Direct Effect	97	$5,347,507	$5,496,166	$10,432,963
Indirect Effect	2	$59,937	$100,398	$211,449
Induced Effect	2	$37,015	$100,988	$152,324
Total Effect	**100**	**$5,444,459**	**$5,697,552**	**$10,796,736**
Economic Impact - Office Occupancy - Project Yr 6; Operations Yr 4				
Office Jobs				**250**
Impact Type	Employment (local)	Labor Income	Value Added	Output
Direct Effect	250	$9,136,534	$7,894,247	$16,787,712
Indirect Effect	5	$233,994	$332,234	$660,336
Induced Effect	1	$64,136	$172,937	$263,030
Total Effect	**256**	**$9,434,664**	**$8,399,418**	**$17,711,078**

Ad Valorem Tax Incentive

Since this is an Office project with employment over 75 jobs, the Ad Valorem Tax Incentive of 50% reduction for 10 years will apply. Property taxes are estimated at the current milage rate of **$15.7911** assumed to gain by an annual rate of **2.1%** for inflation[6]. In total, the incentive is valued at **$906,107**, as shown in the table below:

[6] Projected Annual Inflation Rate in the United States from 2010-2028; Statista; https://www.statista.com/statistics/244983/projected-inflation-rate-in-the-united-states/

Project Time	Property Tax - Land	Property Tax - Imprvmnts	Property Tax Total	Incentive Increment	Net Property Taxes Paid	Value of Ad Valorem Tax Credit Incentive
Year 1 - Office Constr. Year 1	$35,700	$0	$35,700	0%	$35,700	$0
Year 2 - Office Constr. Year 2	$36,500	$0	$36,500	0%	$36,500	$0
Year 3 - Office Occup. Year 1	$37,300	$164,748	$202,048	50%	$119,674	$82,374
Year 4 - Office Occup. Year 2	$38,000	$168,208	$206,208	50%	$122,104	$84,104
Year 5 - Office Occup. Year 3	$38,800	$171,740	$210,540	50%	$124,670	$85,870
Year 6 - Office Occup. Year 4	$39,600	$175,347	$214,947	50%	$127,273	$87,673
Year 7 - Office Occup. Year 5	$40,500	$179,029	$219,529	50%	$130,014	$89,514
Year 8 - Office Occup. Year 6	$41,300	$182,788	$224,088	50%	$132,694	$91,394
Year 9 - Office Occup. Year 7	$42,200	$186,627	$228,827	50%	$135,514	$93,314
Year 10 - Office Occup. Year 8	$43,100	$190,546	$233,646	50%	$138,373	$95,273
Year 11 - Office Occup. Year 9	$44,000	$194,548	$238,548	50%	$141,274	$97,274
Year 12 - Office Occup. Year 10	$44,900	$198,633	$243,533	50%	$144,217	$99,317
Totals	**$481,900**	**$1,812,213**	**$2,294,113**		**$1,388,007**	**$906,107**

Target Industry Job Creation Grant

Falling within the Business & Financial Services cluster, the Target Industry Job Creation_Grant program would be applicable. Incentives for new job creation are paid over 3-year periods matching incremental jobs growth. New jobs are paid at **$2,500** per position; **35** bonus jobs (110% level) are paid at **$1,000** each; **10** bonus jobs (120%+ level) are paid at **$2,000** each. Total cost for the Target Industry Job Creation Grant IS **$700,000**, as shown in the table below:

Project Time	Constr. Jobs	Office Jobs	New Jobs Grant	110% Bonus Grant	120% Bonus Grant	Value of Total Jobs Grant
Year 1 - Office Constr. Year 1	58	0	$0	$0	$0	$0
Year 2 - Office Constr. Year 2	39	0	$0	$0	$0	$0
Year 3 - Office Occup. Year 1	0	125	$104,167	$6,000	$13,333	$123,500
Year 4 - Office Occup. Year 2	0	188	$156,250	$8,667	$8,667	$173,583
Year 5 - Office Occup. Year 3	0	225	$187,500	$10,333	$10,000	$207,833
Year 6 - Office Occup. Year 4	0	250	$104,167	$5,667	$5,333	$115,167
Year 7 - Office Occup. Year 5	0	250	$52,083	$3,000	$2,000	$57,083

Year 8 - Office Occup. Year 6	0	250	$20,833	$1,333	$667	$22,833
Year 9 - Office Occup. Year 7	0	250	$0	$0	$0	$0
Year 10 - Office Occup. Year 8	0	250	$0	$0	$0	$0
Year 11 - Office Occup. Year 9	0	250	$0	$0	$0	$0
Year 12 - Office Occup. Year 10	0	250	$0	$0	$0	$0
Totals	**97**	**250**	**$625,000**	**$35,000**	**$40,000**	**$700,000**

Total Impacts and Net Present Values

The Total Economic Impact after two years of construction and ten years of call center operation is calculated at **$173.4 million**, or a NPV of **$118.3 million** today. The Total Economic Impact Ratio (total economic impacts/ total incentive cost) is a healthy **102.9**, resulting in an outstanding value for Cape Coral, in that for every **$1.00** offered in incentives, a return to the Cape Coral in economic activity generates **$102.90** in economic benefit.

Project Time	Total Economic Impacts	Value of Ad Valorem Tax Credit Incentive	Total Jobs Grant Incentive	Total All Incentives
Year 1 - Office Construction Year 1	$6,476,809	$0	$0	$0
Year 2 - Office Construction Year 2	$4,319,927	$0	$0	$0
Year 3 - Office Occupancy Year 1	$9,042,388	$82,374	$123,500	$205,874
Year 4 - Office Occupancy Year 2	$15,301,145	$84,104	$173,583	$257,687
Year 5 - Office Occupancy Year 3	$16,051,070	$85,870	$207,833	$293,703
Year 6 - Office Occupancy Year 4	$17,711,078	$87,673	$115,167	$202,840
Year 7 - Office Occupancy Year 5	$17,588,759	$89,514	$57,083	$146,598
Year 8 - Office Occupancy Year 6	$17,467,574	$91,394	$22,833	$114,228
Year 9 - Office Occupancy Year 7	$17,425,563	$93,314	$0	$93,314
Year 10 - Office Occupancy Year 8	$17,383,658	$95,273	$0	$95,273
Year 11 - Office Occupancy Year 9	$17,341,858	$97,274	$0	$97,274
Year 12 - Office Occupancy Year 10	$17,300,164	$99,317	$0	$99,317
Totals	**$173,409,994**			
Ad Valorem Tax Incentive		**$906,107**		
Jobs Grant Incentive			**$700,000**	
Total Incentives				**$1,606,107**
NPV (5.5% discount)	**$118,333,697**			**$1,149,999**
Economic Impact Ratio (total impacts/total cost)				**102.9**

Conclusions

The formation of new incentive programs should be considered and employed judiciously where their overall performance is positive. We would urge the OEBD to utilize the Economic Impact Analysis methodology on all future project recommendations. The EIA outcomes can serve as backstops against the risk of over incentivizing private or even municipal investments or capital expenditures. While each analysis is distinct and without direct application to another project, we would recommend that the City maintain at least **10.0** target ratio its deliberations.   This would result in a **$10** return in total economic impact to every **$1** of incentive offering.

Arising from the Target Industry analysis, we are keenly aware of Cape Coral's weaknesses in key sectors such as Professional & Business Services, Transportation & Warehousing, and Education & Healthcare. These are vital drivers for economic growth in any market, as they instill major capital expenditures. Cape Coral currently has limited Class A office space, distribution-size warehouses, or medical /higher education institutional investments. To attract the attention of national leaders in these industries who can appreciate the value of a growing and yet untapped labor market, there will need to be commitments made, or at least provisions for, appropriate facility development to house these new employers. It is the role of strategically created incentives to serve both the real estate developer as well as the end user to make Cape Coral a more dynamic urban destination.

5.c – Task 5 Progress Report/video conference

We conducted a video conference with the Project Review Committee on April 20, 2024. Work product to date was discussed and the materials covered were previously uploaded to the website.

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Economic Development Strategic Plan - RCM2342AS

Task 6 Report

prepared for:

City of Cape Coral Office of Economic and Business Development.

Cape Coral City Hall
1015 Cultural Park Blvd., 2nd Fl.
Cape Coral, FL 33990

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May 30, 2024

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Task 6: Existing Business Development

6.a – Business Retention Roundtables

For some economic development organizations, Business Retention and Expansion (BR&E) is the central role they play. Some years ago, DCG Corplan was retained to identify a new location for a medical services firm that was leaving Cape Coral. The company felt that entry workers were not adequately prepared for work and more seasoned workers had a poor work attitude. The company also noted the lack of higher educational or on-the-job training opportunities.

It is important that the OEBD recognize that many businesses simply may be unaware of BR&E incentives or programs available. This is a common problem in communities across the US.

We scheduled two business meeting "roundtables" in different parts of the City oriented at bringing more awareness of available governmental assistance to the business community. While segmenting the meetings geographically might have made travel more convenient for local employers, we determined that dividing the business community into "Goods-Producing" and "Services-Producing" sectors would produce better results for the work. The meetings were scheduled for April 2 and April 3 to be held at the two Cape Coral libraries. The meetings were headed by John Dolan-Heitlinger of D-H & Associates Consulting, following the format described below. Summaries of the Target Industries Clusters were produced as handouts for each meeting. Refer to the Task 6 Appendices for further information.

Through coordination with the City, we obtained email addresses for **54** Goods-producing businesses, and **71** Services-producers. Realizing that this was too small a small an audience, we engaged a commercial service to (RocketReach) to provide us with about **2,500** additional contacts. We combined both lists and sent email invitations to the meetings to **1,007** Goods-producers and **1,290** Services-producers.

Agenda Introduction (5 minutes)

Facilitator Welcome: Welcome, everyone, and thank you for joining today's focus group. Our objective is to gather insights from you, the business leaders of Cape Coral, to identify key development priorities for our city. Your expertise and perspectives are invaluable to shaping a prosperous future for Cape Coral.

Each table or group should select a chair to follow the agenda and encourage participation from each individual member.

Warm-Up Questions (10 minutes)

Background and Involvement: Could you briefly describe your business and your role within it? How long have you been operating in Cape Coral?

Initial Thoughts on Cape Coral's Development: In a few words, how would you describe the current State of development in Cape Coral? What do you see as the most positive aspect of our city's development so far?

Development Priorities (20 minutes)

Key Areas for Development: In your opinion, what are the critical areas for development in Cape Coral (e.g., infrastructure, technology, education, healthcare, tourism, and recreation)? Please explain why.

Challenges and Opportunities: What challenges do you think are hindering development in these areas? Conversely, what opportunities do you see for growth and improvement?

What are the economic factors such as the availability of labor and talent, workforce housing, office or industrial parks, commercial developments

Comparison with Other Cities: Are there any examples from other cities, either within Florida or outside, that you think Cape Coral could learn from in terms of development? What specifically about these examples stands out to you?

Business Environment and Support (20 minutes)

Business Environment: How would you rate the current business environment in Cape Coral? What changes would make it more conducive to growth and innovation?

Support and Resources: What types of support, resources, or policies do you believe would help businesses thrive in Cape Coral? How do you see the city's role in providing this support?

How does the local and State government help or hinder the development of your business and other businesses that might support your business?

Future Vision and Action (15 minutes)

Vision for Cape Coral: Looking ahead, what is your vision for the future of Cape Coral in the next 5 to 10 years? What key achievements would you like to see?

Prioritization of Actions: Based on our discussion, what are the top three development priorities you believe should be addressed first? Why?

Personal Contribution: What role do you see yourself and your business playing in achieving these development priorities? How can you contribute to Cape Coral's future growth?

Conclusion and Next Steps (5 minutes)

Thank you and Wrap-Up: Thank you for your insightful contributions. Your feedback is crucial for shaping Cape Coral's comprehensive development strategy. We will compile the insights from today's discussion into a report that will be part of the final report to the City of Cape Coral.

During the discussion, the consulting team members should walk from group to group listening and, as appropriate, ask questions to stimulate discussion among focus group participants. Focus group participants should be encouraged to share their thoughts and opinions openly.

Meeting #1: Tuesday, April 2 – Northwest Regional Library

519 Chiquita Blvd N
Rm A (NW)
6:00PM – 7:15PM

Goods-Producing Industries:

- Construction
- Manufacturing
- Repair & Maintenance
- Real estate
- Warehousing & Storage
- Transportation

Summary

These summaries compile insights from two focus group sessions, each lasting 90 minutes, with business members from Cape Coral, facilitated by the DCG Consulting Group. The discussions engaged 8-10 speakers per table, exploring several key themes related to the community's economic development and infrastructural needs.

Commercial Real Estate and Development Challenges

Vacancy and Development Needs: Discussions highlighted the near-zero vacancy rates impeding new businesses from entering the market. Participants emphasized the urgent need for additional commercial and industrial spaces to accommodate demand and support local business growth.

Infrastructure and Permitting Delays: Multiple speakers pointed out the slow permitting process, which adversely affects development timelines. There is a strong consensus on the need for the city to streamline these processes to allow faster development and occupancy.

Economic Growth and Investment Opportunities

Community and Market Potential: Participants discussed Cape Coral's potential for economic growth, focusing on smart growth strategies that include incentives for developers and businesses. The city's large size and growing population are seen as major assets.

Business Support and Infrastructure: There was a call for enhanced support for businesses, especially small enterprises, including better infrastructure and training programs to foster local economic growth.

Workforce Development and Training

Remote Work and Workforce Mobilization: The impact of COVID-19 on work habits, particularly the rise of remote work, was a significant topic. Discussions explored how the city could capitalize on this trend by attracting businesses that offer remote work opportunities.

Training Programs: The need for local training programs, particularly those offering micro-credentials, was emphasized to quickly upskill the workforce to meet local industry demands.

Manufacturing and Industrial Development

Sector Needs: There was a focus on the necessity for a manufacturing extension program and the creation of industrial parks to support manufacturing and industrial sectors. Emphasis was placed on clean tech industries and environmentally friendly industrial development.

Community Planning and Participation

Engagement and Feedback: The importance of community input through surveys and feedback in shaping business development strategies was highlighted, stressing collaborative planning processes.

Government and Taxation

Tax Policies and Incentives: Taxation discussions centered on its impact on business operations, with an emphasis on the potential for tax incentives to attract and retain businesses and the bureaucratic challenges, particularly concerning property taxes.

Cultural and Social Factors

Cultural Impact on Business: The cultural environment of the business community and its impact on business operations and employee satisfaction and retention were explored.

Urban Development and Demographic Changes

Changing Demographics and Urban Planning: Discussions included the need for urban development that accommodates a younger, increasing population, addressing homelessness, and enhancing city planning to improve the quality of life.

Political Influence and Community Engagement

Political and Community Impact: The potential political influence of mobilizing Cape Coral's population was discussed, along with the critical role of community engagement in ensuring development aligns with residents' needs.

Meeting # 2" Wednesday, April 3 – Cape Coral Public Library

921 SW 39th Terrace
Meeting Room (CC)
6:00PM – 7:15PM

Services-Producing Industries:

- Professional/business/finance
- Retail
- Education
- Healthcare
- Food Services
- Hospitality
- Arts/Entertainment/Amusement

Summary

These summaries compile insights from two focus group sessions, each lasting 90 minutes, with business members from Cape Coral, facilitated by the DCG Consulting Group. The discussions engaged 8-10 speakers per table, exploring several key themes related to the community's economic development and infrastructural needs.

Urban and Community Planning

The focus groups highlighted the necessity of strategic urban planning to address rapid population growth in Cape Coral. Discussions emphasized creating cohesive community networks rather than solely expanding the urban center. The pre-planned city layout by the Rosen brothers was noted as both a beneficial legacy and a present-day challenge. There was a consensus on the importance of integrating community services and maintaining economic vitality through balanced development of housing and business sectors.

Transportation and Infrastructure

Participants discussed significant challenges in expanding road infrastructure and managing traffic congestion. Proposals included the feasibility of adding more lanes, building flyovers, and introducing one-way traffic systems to enhance flow. The need for a comprehensive master transportation plan was evident, focusing on road expansions and speed limit adjustments.

Housing and Real Estate

Affordable housing emerged as a critical concern, with discussions centered on the need to support a diverse economic demographic amidst rising property values and gentrification. The group talked about the impact of these trends on community character and the necessity for workforce housing to accommodate the city's growth.

Economic Development and Business Growth

There was a strong focus on nurturing local businesses, leveraging them for economic growth, and using incentives to retain and expand these enterprises. The challenges of attracting large businesses and technology campuses, due to the city's distance from major highways, were also discussed.

Environmental Concerns and Recreational Planning

Environmental issues were a significant concern, particularly the maintenance of water quality and the potential use of canals for tourism. The groups discussed the need for substantial park spaces and a regional destination park, suggesting that clean waterways are vital for community health and tourist appeal.

Community Services and Amenities

The need for more local services and amenities to enhance residents' quality of life was emphasized. This includes more community-centered spaces like parks and recreational areas, as well as the necessity of improved public services.

Educational Facilities and Opportunities

The desire for more educational institutions, such as colleges or specialized campuses, was highlighted to support economic growth by providing local training and skill development.

Tourism and Marketing

The role of tourism was acknowledged, with discussions on leveraging natural resources to boost tourism, including implementing water taxi services and enhancing marketing strategies to attract visitors.

Political Influence and Community Engagement

The discussions underscored the potential political influence of Cape Coral's growing population and the importance of community involvement in planning and development to ensure growth aligns with residents' needs.

6.b – Employer Survey

Obtaining business input is vital for economic development plans, so an Employer Survey was designed to engage Cape Coral businesses. SurveyMonkey.com was retained to host the online survey, with a series of brief questions devised. Ten questions were posed; nine were multiple-choice, the tenth was an essay-type.

Email invitations were sent to over **6,800** addresses plus the City provided social media support. The survey was opened on April 15, 2024 and closed on May 3, 2024. Altogether, **162** responses were generated, or about a **2.4%** return rate. A summary of the questions and answers are as follows (for detailed information on the Public Survey, refer to the Task 6 Report Appendices):

Q1: How long has your business been operating in Cape Coral?
Leading response: **Ten Years**

Q2: What is the primary industry of your business?
Leading responses: **Other Services, Professional/business, Construction**

Q3: How many employees do you currently have?
Leading response: **1 to 10**

Q4: Are the majority of job applicants ready for work, or do they require training?
Leading response: **Minor job training needed**

Q5: What are the most sought after job aspects new applicants have when seeking employment? (Please select up to three)
Leading responses: **Steady job/employment security, Earn a lot of money, Good benefits**

Q6: Would you be interested in government-sponsored training programs to enhance the skills of your workforce?
Leading response: **No (But combined *Yes* and *Maybe* was a larger total)**

Q7: What are the top three challenges your business is currently facing? (Please select up to three)
Leading responses: **Hiring skilled employees, High operational costs, Marketing and customer acquisition**

Q8: Which of the following government incentives would be most beneficial for your business? (Please select up to three)
Leading responses: **Tax breaks or credits, Reduced bureaucracy and faster permit processes, Grants for small businesses**

Q9: How valuable would partnerships between your business and local educational institutions (e.g., colleges, trade schools) be for your workforce development needs?
Leading response: **Somewhat valuable**

Q10: What specific government actions or policies would assist your business in achieving greater success?
94 written comments were received and the major themes were as follows:

- Affordable workforce housing
- Better waterway access
- Code enforcement
- Easier access to capital
- Government contracting opportunities
- Government transparency
- Incentivizing flex warehouse development
- Incentivizing manufacturing
- Low interest loans for start-ups
- Lower business taxes
- Partnerships with city processes
- Permit expediting
- Property and flood insurance premium assistance
- Reduction of licensing fees
- Regulatory reduction
- Small business development grants
- Street beautification
- Supply chain improvements
- Upgraded infrastructure
- Vocational training silos for the trades

6.c – BR&E Online Webinar -- CANCELLED

The On-Line Webinar is cancelled due to lack of attendance at the business roundtables. Project fee balance for this task will be transferred to Reimbursable Expenses.

6.d – Task 6 Progress Report/video conference

We conducted a video conference with the Project Review Committee on May 15, 2024. Work product to date was discussed and the materials covered were previously uploaded to the website.

Economic Development Strategic Plan - RCM2342AS

Task 7 Report

prepared for:

City of Cape Coral Office of Economic and Business Development.

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June 20, 2024

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Task 7: Tourism and Marketing Analysis

7.a – Tourism Baseline

Stakeholder Engagement

Tourism Research Sources

- August RSW Air Service Update[1]
- Lee CVB Performance Indicators November 2022[2]
- Cape Coral Hotel Inventory - 2022-2023[3]

Interviews with key stakeholders with perspective and knowledge on the Cape Coral tourism industry were a crucial part of the research process. Alan Parter conducted a total of 12 interviews from a group of 16 key stakeholders. The interviewees were chosen through a collaborative discussion between the Cape Coral City Managers staff and the consulting team. The following individuals were interviewed as part of the stakeholder engagement process:

1. Jeremy Vincent – Jungle Bird and Front Porch Social
2. Katie Locklin – Parks & Recreation, Program Supervisor
3. JoAnn Elardo – Wicked Dolphin Rum Distillery
4. Jeff Mielke - Lee County Sports Development
5. Steve Geiger – General Manager Safe Harbor Marina
6. Gary Aubachon – Local Developer building Slipaway, a Food Truck/ Marina destination
7. Michael Ilcyzyszn – Cape Coral City Manager
8. Sharon Woodberry, Matt Grambow, Adrenna Peterson, Ashley Anderson– Cape Coral City Manager's Office
9. Donna Germain – President, Cape Coral Chamber of Commerce
10. Bill Steinke – City Council Member & TDC Board (Ex-Officio)
11. Barry Kadel – General Manager Westin Hotel
12. Tamara Pigott & Pamela Johnson – President & Vice President, Ft. Myers Visitors Bureau

[1] Southwest Florida International Airport
[2] Lee County Convention and Visitors Bureau
[3] Lee County Convention and Visitors Bureau

A discussion guide was utilized for each of the interviews to provide a common basis for the conversation, though each interviewee was encouraged to expound on their areas of interest and expertise. Discussion topics included:

- Perspectives on the current Cape Coral visitor experience
- Opinions and ideas regarding: individual attractions and events
- The tourism infrastructure
- Tourism marketing
- Potential partnerships
- Potential community tourism champions / cheerleaders
- Suggestions on how to address perceived gaps

Specific stakeholder comments are kept confidential to enable open feedback to be provided. Themes and findings from the stakeholder interviews are a key basis for the SWOT analysis presented in this report.

Tourist Related Sites Visited

The goal of site visits is to observe firsthand the visitor experience at the ground level, to connect with attraction operators where possible, and to understand the feel of the supporting infrastructure (wayfinding, food, lodging, etc.) that visitors experience in the City and Lee County.

1. Cape Coral Yacht Club
2. Wicked Dolphin Rum Distillery
3. Tito's Cantina
4. Westin Hotel
5. Tarpon Point Marina
6. 47th Terrace, Restaurant Row
7. Sun Splash Water Park
8. Gator Mike's Family Fun Park
9. Lake Kennedy Racquet Facility (Pickleball & Tennis Courts)
10. Skate Park
11. Bowling Alley
12. Dance Theater and Aerial Arts
13. Tropical Breeze Fun Park
14. Rotary Park Environmental Center
15. Four Mile Cove Ecological Preserve
16. Edison & Ford Estates, Museum, and Gardens
17. River Development/First Ave in Ft Myers

7.b – Tourism Analysis

Introduction

Although Cape Coral is not currently considered or recognized as a destination city, it is well positioned to improve its quality, status, and reputation as a tourist destination. While it is not a traditional South Florida tourism hotspot, since it has only one small beach, no traditional downtown, and a limited number of hotel rooms, it does possess ingredients that with further development can make it a competitive locale. In addition, it can increase use/occupancy of its vacation rentals and hotel rooms by better partnering with its neighboring Lee County destinations, to take advantage of their tourism assets, thereby expanding upon Cape Coral's own tourism product.

Cape Coral needs to invest resources, both manpower and funding, to enhance its attractions and events that are currently drivers of visitor activity; develop new attractions; and to promote the city's relaxed atmosphere, its connection to water, the availability to be active and involved with sports, its food scene, its family friendly activities, and the many opportunities to commune with nature.

The Planning Process

The strategic planning process was implemented in a sequence of three phases:

1) Research and Assessment: Gathering information relevant to assess Cape Coral's tourism environment.

2) Situation Analysis: Synthesis of research findings into a Strengths / Opportunities / Weaknesses / Threats (SWOT) framework.

3) Strategic Recommendations: Development and documentation of recommendations and action steps that are prioritized within the Economic Development Strategic Plan.

Recent Travel Trends that Relate to Cape Coral

The Covid 19 pandemic and then Hurricane Ian caused an unprecedented disruption to the normal flow of visitor activity in Lee County. As the direct effects of these events have begun to recede, the travel industry in general and Lee County in particular remain heavily influenced by changes in consumer expectations, behaviors, and habits that have emerged in the last few years. Several of the key travel trends relate directly to Cape Coral.

Ecotourism

Ecotourism is a term that covers a range of travel experiences in which visitors interact with and are conscious of the natural environment around them. For many travelers, broader consciousness around environmental and climate change issues has changed expectations for their travel experiences. This dynamic was supplemented during the pandemic by a greater emphasis on outdoor activities and natural spaces, as a reaction to concerns about safety conditions. Going forward, these patterns are likely to play out in different ways in different destinations. Some may offer travel opportunities related to sustainability, climate, or environmental preservation issues, while others may benefit from a greater emphasis on outdoor and immersive natural activities.

Increased Private Rentals

Platforms such as Airbnb, VRBO, Booking.com, and others have disrupted how people select a place for vacation. Private homes, condos, apartments, and rental of rooms, an area where Cape Coral is especially strong, have allowed individuals or small businesses to rent out their places, competing directly with hotels and resorts. While these platforms had been gaining market share pre-COVID, additional travelers used them for the first time during this period, as they sought to book a more “isolated” experience due to health concerns. This increased reach means that private rentals will be in the consideration set for a broader segment of travelers as they consider their trip options going forward.

Experiential Tourism

Over the course of several years (pre-dating the pandemic), consumers have increasingly seen travel as a way of understanding and appreciating alternative ways of life, learning new things about cultural and natural landscapes, and even as a means of self-discovery. This is often referred to as “authentic” or “experiential travel,” and it is gaining ground as a preferred way of exploring new places. These travelers seek to connect to a destination on an emotional level, and not experience the place as a mere backdrop for activities that could easily be experienced anywhere else. This trend goes hand to hand with the rise of the sharing economy (which can allow visitors to experience a destination “like a local”) as well as the greater availability of information on “hidden” experiences online and on social media, which allow visitors to learn about more activities beyond the "must-see" headliners. Numerous sharing-based travel web platforms and apps have been developed that are geared toward tourists who seek to engage with locals and to understand destinations on a deeper level than seeing the traditional "tourist spots". For Cape Coral, boating, either with a local or bare boating is an example of experiential tourism. The long-term trends in technology and social shifts driving this type of tourism are expected to expand this trend.

Hybrid Trips (Work from Anywhere):

The pandemic triggered an immediate jump in remote work activity. It appears that many office workers will remain in a remote or "hybrid" work arrangement that differs from the pre-COVID norm. For many workers, greater locational flexibility comes with the expectation that they are "available" for work even when not situated in the office. This changing dynamic has implications for travel, and even how workers conceive of when they are on "vacation." Just as "hybrid workers" are sometimes in the office and sometimes remote, there is an emerging category of "hybrid trips" in which travelers are participating in leisure activities but remaining engaged with work activities. This greater flexibility opens the possibility of new destinations or experiences than those that travelers have traditionally sought within the pure "leisure" or "business" trip categories.

Shorter Stays (Micro-cations)

Throughout the course of the COVID-19 pandemic, populations around the world experienced prolonged periods of isolation from family, friends, and the outside world, resulting in a pent-up desire to reconnect and experience "normal" activities. While many expressed a desire to take an initial "big vacation" when conditions allowed, long term trends dating back to before the pandemic point towards shorter vacations as the norm. This trend is associated with the Millennial generation, which has less of a tendency to "unplug" for extended vacations. Shortened length of stays would tend to advantage domestic travel over international, and advantage more accessible destinations (Cape Coral is easily accessible both by air and automobile) over more challenging ones to get to. Micro-cations also pose a financial benefit for travelers, since shorter stays often result in cheaper price tags, which in turn increases tourists' willingness to travel.

Multigenerational

There are several factors that collectively contribute to the rising popularity of multigenerational tourism, making it a preferred choice for many families looking to maximize their vacation experiences. Some of the evolving, economic, and technological factors are: improved health and longevity; increased disposable income for many older adults; changing family dynamics with many modern families often living further apart; work flexibility making it easier for parents to combine work and vacation time; families recognize travel's educational value and it allows grandparents to share knowledge with younger generations; with a concern for safety and security families are more comfortable traveling together; fits well within a broader trend in tourism towards niche and personalized travel experiences. Cape Coral with an older population (although the demographics are changing) and activities that are of interest to families, can benefit from this trend.

The Importance of Tourism to Cape Coral's Overall Economic Development Strategy

Improved tourism will have significant economic, social, and environmental impacts on the city. Some of the examples are:

ECONOMIC BENEFITS

Revenue Generation: Tourism generates substantial revenue through the spending of tourists on accommodation, food, transportation, entertainment, and shopping.

Job Creation: The tourism industry creates direct employment opportunities in hotels, restaurants, travel agencies, and attractions, as well as indirect jobs in related sectors such as construction, retail, and transportation. This can be especially true of Cape Coral, which is dominated by small businesses. Travel-dependent leisure and hospitality is the largest small business employer in the US, and it can have a significant impact on Cape Coral.

Business & Residential Growth: A stronger reputation as a tourist destination will positively affect Cape Coral's perception as a business destination since today's tourist often becomes tomorrow's business owner or homeowner. Several of the individuals interviewed for this assignment were first introduced to Cape Coral as visitors.

Infrastructure Development: The demand for tourism often leads to improved infrastructure, such as airports, parks, roads, and public transportation, benefiting both tourists and residents.

SOCIAL AND CULTURAL BENEFITS

Quality of Life: Enhanced amenities and services developed for tourists, such as parks, restaurants, and recreational facilities, can also improve the quality of life for residents.

Preservation of Heritage: The interest of tourists in historical, cultural, and environmental sites often leads to their preservation, restoration, and expansion.

Community Development: Tourism can stimulate the development of local communities, providing funds for public services, healthcare, and education.

Cultural Exchange: Tourism fosters cultural exchange and understanding between people from different backgrounds.

ENVIRONMENTAL BENEFITS

Conservation Efforts: Revenue from tourism can be directed toward the conservation of natural landscapes, wildlife, and marine environments.

Awareness and Education: Tourism can raise awareness about environmental issues and the importance of preserving natural resources and ecosystems.

Cape Coral is situated to unlock its improved tourism driven economic potential. This is the opportune time for the city to take full advantage of its location, available land, resources, and human capital to advance the economic vitality of the city. To achieve this, it will need to move forward on several fronts:

1. **Product Development** – Build upon the city assets to enhance existing tourism products and attract new ones.
2. **Tourism Infrastructure** – Invest in smart infrastructure resources to support tourism related growth.
3. **Collaboration** – Strengthen collaboration with private sector, public/private sector organizations, and other governments to advance tourism.
4. **Strong Implementation** – Put plans into action, monitor progress, and adjust as needed.
5. **Economic Vitality** – Attract more businesses that continue to contribute to the quality of life.

The recommendations laid out in this report are designed to help guide the priorities and activities to be considered over the next few years. Within this framework, strategic decisions will need to be made to implement the plan, take advantage of funding opportunities, and respond to changing conditions as they emerge. All recommendations are action oriented to achieve the goals of increasing tourism activity and improving the economic vitality of the city.

7.c – SWOT Analysis

Swot Analysis Definitions

Strengths

- Attributes of Cape Coral that are helpful in achieving a successful tourism initiative.
  - What does Cape Coral do better than others?
  - What do others see as Cape Coral's strengths?
  - What unique resources can Cape Coral draw upon?

Weaknesses / Challenges

- Attributes of Cape Coral that are harmful to achieving a successful tourism initiative.
  - Where does Cape Coral have fewer resources than others?
  - What others are likely to see as Cape Coral's weaknesses?
  - What places Cape Coral at a disadvantage?

Opportunities

- Factors that could be helpful to Cape Coral in achieving a successful tourism initiative.
  - What elements could Cape Coral exploit to its advantage?
  - What activities and trends can Cape Coral take advantage of?

Threats

- Factors that could be harmful in achieving a successful tourism initiative.
  - What activities and trends have the potential to cause trouble to Cape Coral?

SWOT Analysis

Key findings from the secondary research, interviews, and site visits conducted in the Assessment phase have been assembled by the consulting team into a Strengths, Weaknesses, Opportunities and Threats (SWOT) analysis. This framework considers both positive and negative aspects of the regional tourism industry, and also considers which aspects are internal to Cape Coral and which are impacted by external forces. Elements of the SWOT analysis are divided into three categories to provide a foundation for the categories of strategic recommendations that follow. These categories are:

- ***Tourism Attractions / Infrastructure /* Visitor Experience:** represents the attractions, activities, and infrastructure that tourists engage in once they are within Cape Coral
- ***Marketing / Branding*:** represents the ways in which the destination is promoted and positioned to potential visitors.
- ***Organization / Collaboration*:** represents the way that Cape Coral and other key stakeholders within the industry and region interface to grow the industry collectively.

STRENGTHS

- ***Tourism Attractions / Infrastructure / Visitor Expérience***

1. Growing residential population, which can further encourage already existing strong category of Visiting Friends & Family travelers.
2. Changing demographic that is more amenable to change and development.
3. Major Home Rental Market for Vacationers – over 4,000 homes and 350 private rooms available.
4. Numerous opportunities to rent a house and boat together, canals enhance rental properties.
5. Major Hotel - Westin Hotel – significant anchor for tourism activity
6. Favorable location
7. Proximity to Airport, major highways, and neighboring tourist communities.
8. One of safest cities in Florida
9. Sports Tourism – an already existing, active, and effective government involvement.
10. Increasingly Strong Restaurant and Food Scene
11. Water Activities – boating, dolphin tours, fishing, kayaking
12. Winter warm weather destination (but lots of nearby competition)
13. Major League Baseball Spring Training nearby

14. Respectable Events Scheule including festivals, parades, and concerts

❖ ***Marketing / Branding***

1. Marketing to International (primarily German) tourists, helps with shoulder and off-season visitation.
2. A local chamber of commerce that assists with tourism promotion - runs welcome center (50-60,000 visitors a year), promotes events, strong Visit Cape Coral section of its website.
3. An active County VCB with a knowledgeable and experienced staff.

❖ ***Organization / Collaboration***

1. Tourism is included in Economic Development Planning – understanding of the importance of increased visitor activity to the future of economic vitality.
2. Local pride

WEAKNESSES / CHALLENGES

❖ ***Tourism Attractions / Infrastructure / Visitor Expérience***

1. Distance Between Attractions – Attractions located sporadically across the city. Significant distances between attractions, most of which are only accessible by car.
2. Limited Number of Hotel Rooms
3. Limited access to water for additional tourism development
4. Insufficient number of public boat ramps
5. No Defined Visitor Domain – a place that signals to tourists that it is a place for them to congregate, wander, stay, and extend their experience.
6. Limited Cultural attractions
7. Limited Night life
8. Limited Tourism related signage
9. Limited Retail Shopping Opportunities that are attractive to tourists
10. Limited Public Transportation options.
11. Insufficient large businesses, not enough hotel rooms, and competitive convention operation in Ft. Myers makes it impractical to prioritize convention / business tourism for Cape Coral.

❖ ***Marketing / Branding***

1. Limited cohesive strategy related specifically to Cape Coral
2. The city lacks a distinct visitor image - not a must see stop on itineraries of out-of-town tourists.
3. Not considered a destination city
4. Lack of Clear Identity that is easily recognizable and identifiable to visitors and distinguishes it from its nearby neighbors and competitors.
5. Lack of Compelling or Iconic Destination / Defining Attraction – No year-round, must see, attraction that brings consistent visitor traffic and defines the visitor image of the destination.
6. Limited Cross Promotion & Collaboration – the lack of cooperation impacts marketing and packaging opportunities for broader visitor appeal.

❖ ***Organization / Collaboration***

1. Limited collaboration / partnerships among public entities (local government, regional partners, tourism attractions, public-private partnerships, marketing organizations, community members, universities, philanthropic organizations) to enhance the tourism product and marketing to tourists.
2. Insufficient focus on tourism
3. Few philanthropic organizations provide funding for tourism related projects.
4. City does not have a strong base of corporate employment to attract regular business travel.

OPPORTUNITIES

❖ ***Tourism Attractions / Infrastructure / Visitor Expérience***

1. Further Develop & Promote Parks & Preserves – continue to build and enhance organized tours and trials to link together related activities by location and interest.
2. Distinguish City's Outdoor Recreational Assets – with increased emphasis on outdoor tourism, Cape Coral's outdoor assets may be seen as "generic' relative to its neighbors. The city needs to distinguish the unique experience and assts to enhance outdoor tourism as a trip driver.
3. Potential Additional Eco-Tourism Attractions
    a. Wetlands – Red Fish Point

   b. Botanical Gardens
   c. Ropes Course / zip lines
   d. Stables (maybe at Yellow Fever Park)
   e. Greater access to river and bay for boating
   f. Bike Paths
   g. Disc golf
4. Make canals more tourism friendly, create activities on the canals.
5. Canal Based events/festivals.
6. Guided Canal Tours
7. Water Taxis for River and Bay as well as canals.
8. Further develop and promote the already existing cluster of attractions that are family friendly.
   a. Sunsplash Water Park, new Racquet Sports Center, Gator Mikes Family Fun Park (Go Carts, Paint Ball, Mini golf, ropes and zip line), Dance theatre and aerial arts, bowling alley, skate park, Wicked Dolphin Rum Distillery
9. Enhance an already existing event schedule.
10. Enhance sports fields available for Sports Tourism to achieve greater participation in the already existing Lee County Sports Development program.
11. Create (develop) more public boat ramps with adequate parking facilities to encourage kayaking, jet skiing, and other activities.
12. Take advantage of Ft Myer's attractions (River Walk/First Street, Edison Ford Estate, beaches, etc.) by creating cross promotion initiatives.

❖ ***Marketing / Branding***

1. Build relationships with booking platforms like Airbnb, VRBO, Trip Advisor, Expedia, etc.
2. Develop package strategy to help promote attractions - package deals, joint ticketing, etc.
3. Educate Locals on the benefits of tourism and Cape Coral's tourism assets to build word of mouth advertising as well as gather support for tourism initiatives.
4. Engage and incentivize restaurants and merchants to take a more active role in tourism promotion and events.
5. Consider outreach to tour operators and travel media, i.e. fam trips and public relations initiatives.
6. Participate in collaborative marketing campaigns, trade shows, tourism fairs

❖ ***Organization / Collaboration***

1. Identify opportunities to collaborate with local Universities.
2. Consider use of Eminent Domain or Swapping Properties to develop tourism attractions.
3. Expedite permitting for development related to tourism.
4. Take advantage of VCB's free Customer Service Program (Guest First), i.e. train vacation rental hosts.
5. Obtain a clearer delineation of how much tourist tax Cape Coral contributes.
6. Obtain voting membership status for Cape Coral representatives on Ft. Myers VCB
7. Help strengthen cultural tourism by increasing funding and awareness of Cape Create program.
8. Pursue more TDC funding for Cape Coral related projects in all three categories; Attractions Marketing, Event marketing; Beach & Shoreline
9. Identify more champions / cheerleaders for tourism in the government and private sector.
10. Partnering – city, VCB, Chamber, South Cape Hospitality & Entertainment Association, universities, hotel & restaurant association, newspapers & radio station.
11. Create a small department or designate and individual within the Economic Development division of the Cape Coral City Manager's office with specific responsibility for tourism.

THREATS

❖ ***Tourism Attractions / Infrastructure / Visitor Experience***

1. Increasing traffic congestion & limited parking
2. Surrounding beaches drawing tourists from Cape Coral
3. Neighboring destinations increasing their tourism funding.

❖ ***Marketing / Branding***

1. Concern that FT. Myers Visitor's Bureau does not sufficiently promote Cape Coral
2. Insufficient data regarding Cape Coral's contribution of tourist taxes.
3. Limited awareness of tourism assets among locals
4. Ft. Myers VCB website has underrepresentation for Cape Coral
5. Surrounded by better known destinations.

❖ ***Organization / Collaboration***

1. Difficult and slow permitting process for new development.
2. Residents question community's leadership's understanding of the importance of and commitment to tourism.
3. Lack of influential tourism cheerleaders – not enough powerful, political, and private sector individuals to champion tourism and its economic benefits to the city.

7.d – Strategic Marketing Recommendations

Development of Major Goals

- Ensure that tourism is a major contributor to the area's economic growth and prosperity.
- Improve the area's quality of life.
- Improve Cape Coral's overall image regionally, nationally, and internationally.

Strategic Recommendations

The recommendations that follow are responsive to the major challenges and opportunities identified in the situation assessment and SWOT analysis. Recommendations are advanced in three categories:

- ❖ ***Tourism Attractions / Infrastructure / Visitor Experience*** sets forth recommendations to enhance the activities and infrastructure that tourists to the city encounter.
- ❖ **Marketing / Branding** sets forth recommendations related to the promotional efforts of Cape Coral.
- ❖ **Organization / Collaboration** sets forth recommendations as to how those responsible and involved in tourism in Cape Coral can interface with other private and public entities to enhance outcomes for the industry.

Recommendations in this section are reviewed in terms of their rationale and in terms of implementation:

- **Rationale --** connects each recommendation to the situation analysis and SWOT reviewed in this report, describing how it meets a strategic need or opportunity to build tourism in Cape Coral.

- **Implementation --** describes steps to be taken to achieve the recommended objective.

- **Timing** -- characterized as either short-term or long-term recommendations that lend themselves to immediate first steps or "quick wins" from those that require a more extended process. This section also sets forth the organizations needed to be involved, distinguishing recommendations that are largely within the purview of Cape Coral City Manager's office under its current mission and budget from those that require coordination or resources from external public and private sector actors.

- **Examples** – where relevant, examples from other destinations are included to provide additional context, with the understanding that applications will differ by location.

The implementation of any set of strategic recommendations over time must always in practice evolve to shifting conditions and opportunities. Therefore, recommendations are not labeled by priority level, but rather along two dimensions that help the city to understand and manage these opportunities.

TOURISM ATTRACTIONS / INFRASTRUCTURE / VISITOR EXPERIENCE

Goal #1: Support Efforts to Increase Activity and Access to Cape Coral's Waterfront

Rationale: The most unique aspect of Cape Coral is its relationship to water. In addition to the River and the Bay, it has an unusual 400-mile canal system. It is a destination that can and should provide a substantially wider range of water-related activities than its competitors. However, because of the city's development history - historic development patterns have led to limited commercial and recreational activity along the Caloosahatchee riverfront and the vast majority of the access to the canals is privately controlled - the water activity and access is substantially short of its potential. In addition to becoming an attractive tourist attraction, better use of the riverfront can improve the connectivity to attractions between Ft. Myers and the nearby islands. Recent trends have re-animated riverfront areas in cities across the country and have been successful in attracting additional attractions, helping to draw tourists, and enhancing the city's reputation as a tourist destination. The riverfront experience also represents a potential point of differentiation between Cape Coral and its nearby tourism competitors. While these infrastructure investments will take time, funding, careful planning, and community participation to develop, they present the most significant tourism opportunity to enhance the visitor experience in Cape Coral and make it a recognized destination.

Implementation: Locations for public and commercial access to the water need to be identified. The city needs to identify, attract, and work with private sector operators who can provide shoreline attractions, restaurants, etc. and activities such as Water taxis, themed boat tours, fishing, sailing lessons, jet skiing, specialty boats, kayaks, canoes, etc.

Timing: Long-Term • Driver: Public/Private sector led

Example: San Antonio, TX is one of the most well-known riverfront tourism successes. Cape Coral doesn't control sufficient river or bay front property to build on the scale of San Antonio or even Providence or Cincinnati. A more relevant example, on a smaller scale is Bristol Waterfront Park in Bristol, PA. It is an active riverfront park located on the banks of the Delaware River. The park attracts visitors with ample opportunities for outdoor recreation such as concerts, festivals, boating, and outdoor dining. Moreover, the park includes several place-based strategies, including docks for fishing, monuments, and a wharf for boating. Bristol Waterfront became one of the main destinations in the borough as a complement to Bristol's historical sites and attracts crowds generating a vibrant community space.

Goal #2: Continue to Develop and Promote Experiential Tourism Product by Expanding Outdoor Activities within the City

Rationale: There is a growing emphasis on experiences over material goods in many cultures. Families value shared experiences and creating memories together more than ever before. With the increased proliferation of information, travelers continue to seek to connect to destinations on an emotional level and experience the "hidden" and "authentic" experiences that are unique to a location. For a destination like Cape Coral without a signature anchor attraction or "touristy" area, this trend presents an opportunity to compete with better known destinations. Creating and promoting these experiences requires consistent effort and collaboration to bring ideas to fruition and get the visitor experience visitor ready. Companies such as Airbnb have understood this trend and developed "Airbnb Experiences", which connects local tour and activity providers with travelers who want to experience interesting activities in their vacation destination with a knowledgeable local. Cape Coral's inhabitants can provide experiences along these lines. For instance, the many different types of boating activities can be more interesting and safer when provided by a skilled local. Cooking and cocktail making classes at the city's restaurants, animal encounters in the Eco parks and on the water, and a photography tour are additional examples.

Implementation: Work with the vacation rental community and hotels to identify, develop, and promote visitor experiences such as: • Outdoor and water adventure activities (zip lines, flooms, boating, etc.) • Food and drink (interactive experiences at restaurants and brew masters) • Arts and culture programming (opportunities to meet artists, tour cultural and historic locations).

Timing: Short-Term • Driver: City-Led, partner with VCB to make it part of the training in its Guests First program and target hosts of vacation rentals.

Goal #3: Explore Opportunities to Work with Short-Term Rental Providers

Rationale: Short-term rental sites (like Airbnb, VRBO, Booking.com, HomeAway) have captured a material share of the visitor market, expanding their reach further during the pandemic. Stays generated through these sites are generally longer than hotel stays and have been brought within the hotel tax regulatory framework in Cape Coral, meaning that they can generate considerable dollars to support tourism promotion efforts. Cape Coral has an unusually high presence on these sites. On Airbnb alone, there are over 4,000 homes and 350 private rooms available for rental in Cape Coral. By comparison, Fort Lauderdale has around the same number of active listings, while Tallahassee has around 1,000. Rochester, NY has around 1,300 active listings, Frisco, TX around 1,000. Cape Coral should work closely with short-term rental providers. Such a partnership could help the local hosts by educating them to be more successful; provide tourism information and improved experiences to their guests visiting the city; and should a collaboration with these various platforms be achieved, Cape Coral's marketing would benefit by reaching the various platform's global audience.

Implementation: Cape Coral has recently conducted research to identify and understand the inventory and location of properties that appear regularly on sites like Airbnb. Airbnb has formal partnerships with various destinations around the world — working with these locations to educate locals on hosting/home-sharing as well as co-promoting travel to the destinations. Here are some examples: https://news.airbnb.com/tag/dmo/ https://news.airbnb.com/an-update-on-our-work-to-strengthen-our-communities/ These initiatives are led by the public policy team. publicpolicy@airbnb.com Ft. Myers VCB has worked with Airbnb in the past regarding recovery from Hurricane Ian. Some opportunities to work with various rental providers can include: • Develop partnership with the various rental platform sites to help with acquiring new listings and joint promotions. • The Ft. Myers VCB, nonprofit, or university partners can work to educate the destination's current and potential hosts to provide a better experience for the visitors and better manage their businesses to be more profitable. • Work anywhere initiative to promote Cape Coral as a desirable and remote-worker friendly destination for short-term stays that tie into tourism and leisure activities. Explore opportunities to engage with these operators and help them attract tourists and develop more tailored experiential components for the platforms. Marketing the rentals and experiences would also entail educating the renters by providing them with information and materials about the nearby attractions that their tenants can enjoy.

Timing: Short-Term • Driver: City, working with VCB, Cape Coral Chamber of Commerce, universities, and relevant nonprofits.

Example: The Russell Innovation Center for Entrepreneurs (RICE) and Airbnb created a partnership called the Entrepreneurship Academy in Atlanta. The initiative supports local residents in embracing the economic opportunities created by hosting and entrepreneurship, The Academy, provided by Airbnb, is a flexible and interactive education program focused on empowering more people from diverse communities – in Atlanta. The Academy offered two distinct programs to better understand the barriers that the Atlanta community faces, support entrepreneurs and unlock tourism potential, and identify solutions and educational materials to support community members who want to become successful Hosts on Airbnb. To help more travelers visit Georgia black-owned farms, Airbnb partnered with New Communities Land trust to promote the Southwest Georgia Agri-tourism Trail, a collection of stays and experiences.

Goal #4: Further Develop the Already Existing Family Activity Cluster

Rationale: Child friendly activities/entertainment are particularly valuable for Cape Coral as a draw for visiting friends and family tourism, mutigenerational tourism, and residents' quality of life. With most of the city's attractions widely disbursed, one existing cluster of attractions relates to activities that are popular with youth. They are located in close proximity near Kennedy Lake - Sunsplash Water Park, new Racquet Sports Center, Gator Mikes Family Fun Park (Go Carts, Paint Ball, Mini golf, ropes course and zip line), Dance Theatre and Aerial arts, bowling alley, skate park, and Wicked Dolphin Rum Distillery. Currently, however, there is no connectivity between these attractions and no supporting infrastructure – restaurants and tourist retail.

Implementation: Step one is to bring the current attractions together to obtain ideas as to how they can work together to better deliver a coordinated product, determine what else should be added to the mix, and how to better market and brand the family activity cluster. Step Two is to identify additional family related activities such as disc golf, laser tag, golf driving range, and indoor gaming arcade with ax throwing, climbing walls, etc. Step three is to identify supporting infrastructure, such as restaurants and retail. Step four find interested developers to build the attractions and infrastructure, and Step five is to help those developers achieve their objectives. Step six is to actively market this family friendly activity cluster.

Timing: Step One Short-Term; Steps Two and Three Long Term Driver: City together with current and future attractions.

Example: Adventure Crossing USA is located adjacent to Six Flags Great Adventure in Jackson Township New Jersey and near recently built outlet malls located in the area. Adventure Crossing is being built as a mix of a retail dining and entertainment complex. The complex has a deluxe driving range and surf park and wave pool, as well as multiple buildings that house a large gaming arcade, laser tag, sports bar, ax throwing, climb wall, and multiple restaurants. It is being designed to complement the Six Flags experience and become a regional tourism magnet.

Adventure Crossing USA | Golf & Entertainment Treetop Quest is an aerial adventure park with obstacle ropes course and ziplines with locations in located in Gwinnett and Dunwoody, Georgia; Greenville, South Carolina, and Philadelphia. Courses and tickets are available for both youth and adults. The treetop is primarily a self-guided activity involving climbing, obstacles, and zip lines. Group outings for schools, with lessons connected to environmental science, biology, physics, and physical education are available. The site also hosts corporate outings with leadership lessons.

Goal #5: Leverage Current Assets and Create New Ones to Further Develop Youth, Adult & Scholastic Sports Facilities

Rationale: Sports tourism is multifaceted in that it combines travel, sports, and cultural exchange. It offers numerous benefits to destinations and participants alike. Its growth necessitates careful planning to maximize benefits while minimizing potential downsides, ensuring that it remains a positive force for economic and social development. This type of tourism can be classified into various categories, each catering to different interests and activities within the realm of sports. These categories include Event-Based Sports Tourism - Traveling to attend major sporting events; Active Sports Tourism - Traveling to participate in sports and recreational activities such as golfing, hiking, scuba diving, or marathon running and amateur athletes traveling for competitions or training camps. Nostalgia Sports Tourism - Traveling to visit sports-related attractions such as sports museums, halls of fame, or historic sports venues; Celebrity and Icon Sports Tourism - Travel motivated by the chance to see or meet sports celebrities and icons, including attending events like autograph signings, sports conventions, or personal appearances by athletes. Lee County understands the value of sports tourism and has a stand-alone department, the Sports Development Department, dedicated exclusively to sports tourism and which works very closely with the County's Parks and Recreation Department. The county attracts a full calendar of youth, college, and adult competitions and training programs and a significant number of visitors to attend the Red Sox and Twins spring training. As a result, the region has a vibrant sports tourism program. Unfortunately, because the quality and quantity of the sports facilities and fields in Cape Coral are not as good as in Ft Myers and because there are fewer hotel rooms and less family friendly activities, it receives a smaller share of the benefits of this important tourism driver. By devoting resources to several related areas, Cape Coral can better benefit from the already strong sports tourism to the region.

Implementation: Cape Coral can obtain greater benefit from Sports tourism by 1) upgrading the current fields and building new ones; 2) enhancing and promoting Cape Coral's already existing Family Activity Cluster (see #4 above); 3) working together with the Westin and other Cape Coral hotels to market to the sports tourism participants; 4) working with the home vacation rental hosts to target the youth, scholastic, and adult athletes coming to the region to compete and train and to those coming to watch spring training baseball; 5) working together with the Athletic Division to develop Pickleball competitions at the new Racquet Facility and making the sports tourism visitors aware of Cape Coral's strong food scene.

Timing: Long Term; City together with various organizations depending upon which of the above activities are pursued.

Goal #6: Enhance & Develop New Visitor-Focused Events

Rationale: Event tourism is a specialized segment of the tourism industry that focuses on the planning, development, and marketing of events to attract visitors to a destination. These events can range from small local festivals to large international gatherings and can include a variety of types such as cultural festivals, sports competitions, music concerts, conferences, and exhibitions. Event tourism is designed to enhance a destination's appeal, stimulate economic activity, and provide memorable experiences for both locals and visitors. Events can also be valuable by helping to attract visitors during off-peak seasons, thereby stabilizing tourism flows throughout the year and it is often leveraged to attract additional investments for tourism and other economic development related activities. In addition, events provide small businesses an opportunity to market and sell products and to share and display local pride. Cape Coral already has a base of events but can benefit from additional events that are tourist focused and highlight activities that promote the city's strengths. By carefully planning, marketing, and sometimes managing events, Cape Coral can leverage these occasions to attract new types of visitors, stimulate its economy, and create lasting positive impacts on its infrastructure.

Implementation: The City's role is to stimulate and act as a catalyst to create new events that will attract tourists. Develop a committee that will review the current schedule with the objective of finding ways to enhance or create new events and festivals. Concentrate on those assets that are unique or particularly strong in Cape Coral. A pickleball tournament at the new Racquet facility, water related events such as boat races and fishing competitions, and food and music related events promoting the restaurant and food scene are examples. Have the employee and interns referenced in Recommendation #3 under Organization / Collaboration work with local partners to recruit vendors, participants, and sponsors. This individual would also have other tourism related responsibilities relating to other recommendations made in this report.

Timing: Long Term – work with partners who have expertise for the proposed events and with organizations such as the Chamber of Commerce and VCB.

Goal #7: Support the Development of More Unique Local Dining Options & Enhanced Evening Activities

Rationale: Cape Coral has an increasingly strong restaurant and food scene and is becoming known in the County as a place to dine out. A good restaurant scene is important to tourism for several reasons: 1) Food is a significant part of a region's culture. Tourists often seek to experience local cuisine as a way to understand and appreciate the culture and traditions of the place they are visiting. A vibrant restaurant scene can showcase the local flavors and culinary practices; 2) High-quality and diverse dining options can attract tourists to a destination and encourage them to stay longer. Memorable dining experiences can be a highlight of a trip, making tourists more likely to recommend the destination to others and to return themselves; 3) Restaurants contribute significantly to the local economy by creating jobs and supporting local suppliers. 4) Destinations known for their exceptional food scenes can use this reputation as a key marketing tool. Culinary tourism is a growing trend, with many travelers specifically seeking destinations known for their food and dining experiences; 5) Dining out is a social activity that often includes entertainment, ambiance, and an opportunity to relax and enjoy the surroundings. A lively restaurant scene can enhance the overall entertainment options for tourists, making the destination more appealing: 6) Positive dining experiences can lead to good reviews and high satisfaction among tourists. This can improve the destination's overall reputation and rankings on travel review platforms, attracting more visitors; 7) A diverse restaurant scene caters to various dietary preferences and budgets, ensuring that all tourists can find dining options that suit their tastes and needs. This inclusivity enhances the overall appeal of the destination. For all these reasons, it is a good idea to enhance what is already an important component of Cape Coral's attractiveness.

Implementation: Identify ways to further develop infrastructure in the "food" zones and recruit restaurant operators to open unique concepts and differing cuisines in concentrated areas. Possibly create a kitchen incubator to support the growth of small food businesses that expand dining option in the city and communicate with local universities to investigate their interest in a culinary school.

Timing: Long -Term – work with restaurant association, potential developers, the Chamber of Commerce, South Cape Hospitality & Entertainment Association, and nonprofit organizations focused on entrepreneurship and workforce development.

MARKETING / BRANDING

Goal #8: Encourage Cross-Promotion and Joint Packaging among Related Attraction

Rationale: The visitor experience is strengthened when multiple activities are linked together. Coordinating multiple activities increases the chance that a trip yields additional overnight stays and sends a message that multiple attractions are compatible, and a destination is robust even for visitors that do not book the package directly. This linking can take multiple forms, from agreements among locations to cross-promote each other's offerings, collaborative participation under a common umbrella of a “trail” to direct joint-promotion of discounted combined tickets.

Implementation: The Economic Development division of the City Manager’s office can serve as a formal and informal convener and facilitator of partnership conversation among related attractions. These partnerships could be incentivized by promotional opportunities offered by the city or VCB. One example to pursue would be the family friendly attractions described in Recommendation # 4 described above. A broader approach is to develop a Cape Coral Pass that leverages partnerships between attractions, transportation services, hotels, and dining establishments to create value-packed deals that encourage tourists to explore more of what the destination has to offer.

Timing: Long-Term • Driver: Partner-Led but city assisted by city.

Goal #9: Develop Locally Focused Marketing Efforts to Energize & Educate locals about Tourism in Cape Coral

Rationale: It is important that locals become aware of the commitment that is being made to tourism and that an overall plan and specific activities have been initiated. This increases the likelihood of buy-in for tourism development from community stakeholders and elected officials. Members of the community can provide some of the best “word of mouth” advertising for the city by informing family, friends, and business colleagues of the benefit of visiting Cape Coral. In addition, tourism advertising targeted at locals will help attract residents and host vacation rental landlords to various attractions they are unaware of and help increase local pride. The return on investment is often worth taking some money away from traditional target market tourism marketing campaigns.

Implementation: Devote a small marketing budget targeted to locals to promoting the city’s tourist attractions and overall plan. Host a one-day tourism summit for key leaders and stakeholders with speakers highlighting tourism assets and potential tourism development activities. Provide space at the tourism summit for individual attractions to have booths to promote themselves.

Timing: Short-term Coordination among City, VCB, and Chamber of Commerce.

Goal #10: Consider a Co-op Marketing Approach with Certain Attractions

Rationale: Co-op tourism marketing allows organizations like the VCB and the City to partner with attractions, restaurants, and tourism related retailers to pool marketing budgets and messaging, helping them more easily scale campaigns, reduce resource constraints, and pursue larger marketing efforts by offering new opportunities for campaign messaging, communications channels, and engagement tactics. Co-op marketing allows attractions to access high-value placements that they would struggle to achieve with their own resources. The VCB currently has a co-op advertising program, however, it is important to ensure that Cape Coral organizations take greater advantage of this program and find new ways to stretch their marketing dollars and test new/emerging tactics.

Implementation: Develop a list of attractions and businesses to target for joining co-op marketing opportunities.

Timing: Short Term - Work with VCB, Chamber of Commerce, and attractions.

ORGANIZATION / COLLABORATION

Goal #11: Tourism Leadership & Collaboration / Partnerships

Rationale: A primary reason that Cape Coral has not fulfilled its potential as a tourist destination is because there is insufficient discussion or understanding of the value or impact of leisure tourists visiting the city. As a result, leisure tourism has not been a priority. To build and maintain a successful tourism environment it is necessary to have two important ingredients; 1) Individuals with power and community respect who are willing to take on leadership roles to champion or be cheerleaders for tourism and 2) Effective and dynamic partnerships. The experiences and amenities that appeal to visitors to a destination often align with those that appeal to residents and businesses, and many destinations have sought to unify messaging and branding between tourism, business, and residential attraction efforts. Greater alignment and coordination are critical goals as Cape Coral has limited resources and staff capacity for its existing focus on the core audience of potential visitors.

Tourism ecosystems depend on numerous public and private partners working together to thrive and reach their potential. Destination marketing organizations have an important role to play but cannot position the industry for success all on their own. The City Manager's office needs to be active in 1) looking for potential collaborators that can help achieve results for the industry; 2) facilitating collaborations between members of the industry; and 3) maximizing the resources available to the city and its positioning within the tourism ecosystem. Such collaborators could be tourism attractions; the Chamber of Commerce; other city and county agencies such as Parks & Recreation, Sports Development, and the planning commission; public/private partnerships; philanthropies; universities; neighboring cities, towns, and villages. These potential collaborations and partnerships will help provide opportunities to further develop Cape Coral's credibility and identify resources, both money and manpower, that are available to expand its impact.

Implementation: Appropriate, well respected local leaders with an interest in and knowledge of tourism and hospitality need to be identified and approached about taking an active role in leading the charge to improve the tourism environment in Cape Coral. In addition, coordination meetings with planned agendas are needed among the potential partner organizations. Where possible, Cape Coral can seek to ensure that its tourist-facing messaging is compatible with (which does not necessarily mean identical to) messaging aimed at business and resident attraction. These collaborations and partnerships should facilitate the greater sharing of resources such as video, photography, and written content on city experiences and amenities. Additional funding sources will be needed for the city to effectively expand its impact through more destination management activities and greater alignment with county efforts to attract visitors.

Timing: Short-Term • Driver: City - Led together with various potential partners

Goal #12: Engage Higher Ed Institutions as a Catalyst

Rationale: Universities are closely tied to tourism activity in many destinations. Narrowly, higher ed institutions draw visitation in the form of parents and friends, and their students are looking to engage in off-campus activities. More broadly, these institutions have a vital interest in the quality of life of the region as they compete to attract students, faculty, and staff. As a result, university leaders are often important participants in economic development, and can be leaders in visioning long-term improvements. There are several higher ed institutions in Lee County that are strategically located, and well-positioned to help support issues relevant to the tourism industry. In particular, Florida Gulf Coast University, which has specifically related programs at the School of Resort & Hospitality Management and the Water School.

Implementation: Call a meeting of the relevant individuals at the various educational institutions of higher education and engage with them on potential areas for partnership. These include organizational and board participation, placemaking advocacy within the county and city economic development efforts. Universities may be interested partners in efforts to create workforce development pipelines that help address workforce gaps in the tourism industry and providing research and expertise through professors and internship programs.

Timing: Long-Term • Driver: City and University partners

Goal #13: Designate an Individual within the City Manager's Office to be responsible for Tourism

Rationale: Cape Coral needs to have a more clearly defined focus and take greater responsibility for increasing the number of visitors it attracts. While much of the work and resources should be provided by partners, there is a great deal of planning, coordination, and implementation that needs to be accomplished if Cape Coral is to be successful. A city employee should be designated as the individual responsible for tourism. This person will serve as liaison to various organizations (VCB, Chamber of Commerce, Hotel & Restaurant Association, Sports Development Department, South Cape Hospitality and Entertainment Association, etc.) on issues relating to tourism including product and event development, marketing, partnerships, and funding. Such a personnel commitment will help the city keep tabs on and help coordinate all tourism related activities that are going on in the city and county, provide leadership and help determine priorities, and show the community how the city has embraced the importance of tourism. Many of the recommendations listed above require an active participation by the city, and having one individual who has a command of everything that is going on will be essential.

Implementation: Finding resources for new personnel is rarely easy. The city should begin by giving the tourism responsibility to the appropriate person who is already on staff. It should then find one or two interns to assist this person. Finding tourism interns from the School of Resort & Hospitality Management at Florida Gulf Coast University would make sense. Over time, the city should review the current and expected future amount of tourism related work by the individual from the City Manager's office and the interns, and the return on investment from having the tourism person on staff to determine what resources are needed.

Timing: Short term – City-led

Example: Some regions only have destination management organization responsible for tourism, others have a government employee or staff responsible, and some have both.

7.c Task 7 Progress Report/video conference

We conducted a video conference with the Project Review Committee on June 19, 2024. Work product to date was discussed and the materials covered were previously uploaded to the website.

Page Not Used.

Economic Development Strategic Plan - RCM2342AS

Task 8 Report

prepared for:

City of Cape Coral Office of Economic and Business Development.

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Task 8: Infrastructure Analysis

8.a – The Need for Speed

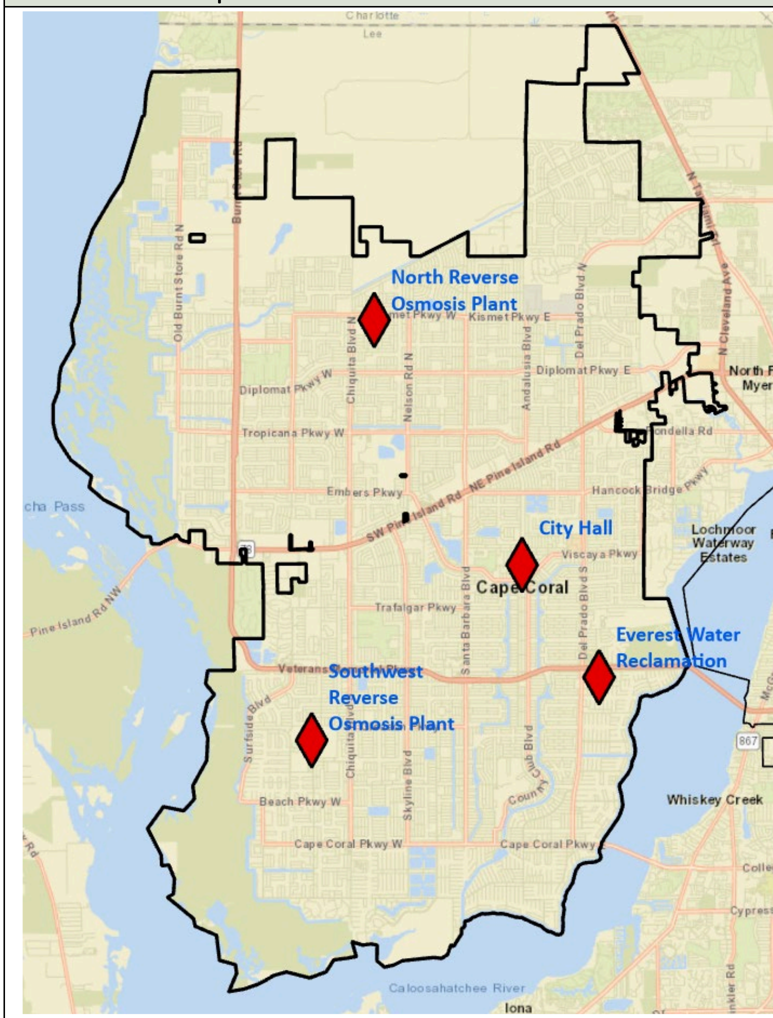
The City of Cape Coral Information Technology Plan 2023 recommends expansion of the City's fiber ring to additional City assets. Primarily, those assets include:

- Parks
- Fire Stations
- Utilities
- Wells
- Master pumping stations

Interviews with the Cape Coral Information Technology Service Department (ITS) have revealed that to meet the cabling goal, approximately **142** miles of fiber optic will be installed. According to the City's Information Technology Services (ITS) Dept., approximately **40%-50%** of the objective has been met. ITS indicates that completion of the effort will be by the end of **2027**.

At this time, about **30%** of parks in the City have WIFI capability. As a means of managing the complex network, the City operates **four** municipal data centers located at: City Hall, the Southwest Reverse Osmosis Plant, the North Reverse Osmosis Plant, and the Everest Water Reclamation Center. These locations are shown in the map graphic (right).

Exhibit 8.1 – Cape Coral Data Center Locations



Fiber Optics

The fiber optic cabling installation will connect **65** City locations and **139** utility assets. To accomplish this, the Utility Expansion Project (UEP) in coordination with Information Technology Serviced (ITS) is burying "dark fiber" conduits in all new utility trench excavations. This cooperative arrangement will reduce the cost and timelines for fiber optic services to needed City location as well as residential area expansions.

The initial costs for fiber-only installation was estimated at $100,000 per mile. The national average for fiber installation is within the $60,000 to $80,000 per range, making Cape Coral a more expensive location. An ITS analysis conducted for the City Council in 2024 of fiber-versus-satellite found in favor of fiber optics. Co-working with the UEP will continue to reduce capital expenditure (capex) costs going forward. The City has operating agreements with private contractors (Summit Broadband, Lightspeed Construction, Intelligent Infrastructure Solutions) as well as Lee County on dark fiber installation and leasing. Although the project RFP asks for an analysis of potential partnerships with private contractors on installation costs reductions, the recent ITS-UEP cooperation has made the need for this analysis moot and will not be undertaken in this study.

A Potential Revenue Source

As new fiber optics demand is projected, the City is installing a 288-strand dark fiber in conduit in cooperation with Utilities construction. Of this cable, 144 strands will be dedicated to City use (50%), and another 72 strands will be left in reserve. This would leave 72 strands (25%) as possibly redundant. The City's ITS suggests that a maximum of 120 miles of cable should be considered for lease.

Leasing of excess dark fiber by municipalities to a variety of commercial or institutional enterprises is common:

- Manufacturing and logistical companies
- E-commerce and retail operations
- Schools
- Hotels
- Government institutions
- Internet providers
- Telecommunication companies

Leasing Rates

Research into commercially available dark fiber from Nashville, TN indicates that leasing is based on a descending mileage scale starting at $144 per strand per mile per month in a 0 to 15-mile range down to $80 for 51+ miles. Added to this would be a monthly maintenance fee of $5 per strand per mile.

We will assume that the City of Cape Coral will be somewhat more affordable than a commercial provider and use the monthly figures of **$75** per strand per mile, for over 60 miles, or **$90** per strand per mile, for less than 60 miles. The problem is that a company or institution may likely need only a portion of the available strands, such as 12 or 24 pairs, or perhaps for shorter distances, so finding others to lease the balance will require targeted marketing.

For dark fiber leasing, there are 2 types of leases: Indefeasible Right of Use (IRU) or Short-Term. Since the City may need to recapture use of the unused strands in the future, we would recommend Short Term leases of a maximum of five years over IRU. In the following tables, scenarios are presented that calculate potential revenues for the City from dark fiber leasing:

Scenario 1 – 72 strands use; maximum mileage					
Item	Monthly Cost	Months	# of Strands	Miles	Total
Dark Fiber Lease	$75	12	72	120	$7,776,000
Maintenance	$5	12	72	120	$518,400
Total Annual Revenue					**$8,294,400**

Scenario 2 – 36 strands use; maximum mileage					
Item	Cost	Months	# of Strands	Miles	Total
Dark Fiber Lease	$75	12	36	120	$3,888,000
Maintenance	$5	12	36	120	$259,200
Total Annual Revenue					**$4,147,200**

Scenario 3 - 18 strands use; maximum mileage					
Item	Monthly Cost	Months	# of Strands	Miles	Total
Dark Fiber Lease	$75	12	18	120	$1,944,000
Maintenance	$5	12	18	120	$129,600
Total Annual Revenue					**$2,073,600**

Scenario 4 – 72 strands use; 50% mileage					
Item	Monthly Cost	Months	# of Strands	Miles	Total
Dark Fiber Lease	$90	12	72	60	$4,665,600
Maintenance	$5	12	72	60	$259,200
Total Annual Revenue					**$4,924,800**

Scenario 5 – 36 strands use; 50% mileage					
Item	Monthly Cost	Months	# of Strands	Miles	Total
Dark Fiber Lease	$90	12	36	60	$2,332,800
Maintenance	$5	12	36	60	$129,600
Total Annual Revenue					**$2,462,400**

Scenario 6 – 18 strands use; 50% mileage					
Item	Monthly Cost	Months	# of Strands	Miles	Total
Dark Fiber Lease	$90	12	18	60	$1,166,400
Maintenance	$5	12	18	60	$64,800
Total Annual Revenue					**$1,231,200**

Scenario 7 – 72 strands use; 25% mileage					
Item	Monthly Cost	Months	# of Strands	Miles	Total
Dark Fiber Lease	$90	12	72	30	$2,332,800
Maintenance	$5	12	72	30	$129,600
Total Annual Revenue					**$2,462,400**

Scenario 8 – 36 strands use; 25% mileage					
Item	Monthly Cost	Months	# of Strands	Miles	Total
Dark Fiber Lease	$90	12	36	30	$1,166,400
Maintenance	$5	12	36	30	$64,800
Total Annual Revenue					**$1,231,200**

Scenario 9 – 18 strands use; 25% mileage					
Item	Monthly Cost	Months	# of Strands	Miles	Total
Dark Fiber Lease	$90	12	18	30	$583,200
Maintenance	$5	12	18	30	$32,400
Total Annual Revenue					**$615,600**

In summary the nine scenarios produce a median annual figure of **$2,462,400**, corresponding to Scenario 5 as the most likely outcome:

Leasing Scenarios	Annual $
Scenario 1 – 72 strands use; maximum mileage	$8,294,400
Scenario 2 – 36 strands use; maximum mileage	$4,147,200
Scenario 3 - 18 strands use; maximum mileage	$2,073,600
Scenario 4 – 72 strands use; 50% mileage	$4,924,800
Scenario 5 – 36 strands use; 50% mileage	**$2,462,400**
Scenario 6 – 18 strands use; 50% mileage	$1,231,200
Scenario7 – 72 strands use; 25% mileage	$2,462,400
Scenario 8 – 36 strands use; 25% mileage	$1,231,200
Scenario 9 – 18 strands use; 25% mileage	$615,600
Median	**$2,462,400**

Given that short-term leases will run for five years, the table below shows the revenue estimates for the lease periods including escalation based in inflation of 3 percent. Operations are estimated at $15,000 per year and escalated thereafter; a first year-only marketing allowance of $50,000 is assumed to secure required five-year leases.

Escalation	3.00%	Year 1	Year 2	Year 3	Year 4	Year 5
Income subtotal						
Dark fiber lease	$ 2,462,400	$ 2,462,400	$ 2,536,272	$ 2,612,360	$ 2,690,731	$ 2,771,453
Maintenance	$ 129,600	$ 133,488	$ 137,493	$ 141,617	$ 145,866	$ 150,242
Income subtotal		$ 2,595,888	$ 2,673,765	$ 2,753,978	$ 2,836,597	$ 2,921,695
Expenses subtotal						
Operations	$ (15,000)	$ (15,000)	$ (15,450)	$ (15,914)	$ (16,391)	$ (16,883)
Marketing	$ (50,000)	$ (50,000)	$ -	$ -	$ -	$ -
Expenses subtotal		$ (65,000)	$ (15,450)	$ (15,914)	$ (16,391)	$ (16,883)
Revenue Grand Total		**$ 2,530,888**	**$ 2,658,315**	**$ 2,769,891**	**$ 2,852,988**	**$ 2,938,577**

The five-year revenue total is shown below. A **7%** discount rate is used to calculate the Net Present Value (NPV), resulting in a total revenue projection of **$11,207,906** for the five-year lease period in current dollars.

Net Present Value	
Year 1	$ 2,530,888
Year 2	$ 2,658,315
Year 3	$ 2,769,891
Year 4	$ 2,852,988

Year 5	$ 2,921,695
Total revenue	**$ 13,733,776**
Discount Rate	7%
NPV	**$ 11,207,906**

Clearly, an **$11.2 million** profit to the City should encourage the leasing of excess dark fiber. As a cautionary note, however, it must be stressed that the excess fiber capacity is, in reality, not needed for future expansion within the five -year lease consideration.

As a caveat, the City has contractual restraints with Lee County DOT that could impact this lease scenario. To save costs in building out the fiber ring conduit sharing agreements are in place with Summit Broadband and Lee County DOT. The Lee County DOT agreement states, "The County and the City shall not lease or otherwise allow any third parties to use fiber optic cables or conduit provided by the other Party hereunder."

Smart Cities

Smart cities rely on data being collected, distributed and shared in real-time with all relevant stakeholders, from municipal staff to businesses and citizens[1]. The building blocks for successful smart city development include the following:

- A comprehensive 4G/5G communications network that spans the municipality in Real-time
- Internet of Things (IoT) sensors, deployed to collect a range of data, from air quality and traffic volumes to energy usage and water levels
- Open standards for data, that mean they can be easily shared internally and externally
- User friendly interfaces to deliver information to citizens, businesses and staff. These could be online portals, digital signage, apps, connected cars, or data visualizations
- Ways of analyzing/using data (such as AI, digital twins, and automation), enabling effective action to be taken, based on up-to-date information

The City of Cape Coral has embarked on a smart city infrastructure through the innovations shown below:

- Surveillance cameras
- Public Wi-fi

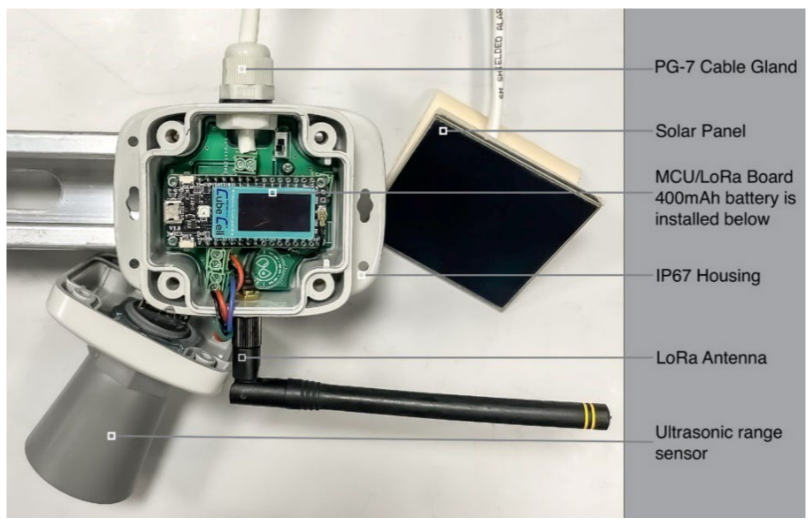
[1] OpenDataSoft; "Harnessing Open Data to Create Smart Communities"; ebook; 2022

- Informational kiosks
- License plate readers

FloodWatch Cape Coral

We would recommend that the City's Utilities and Public Works departments be engaged to consider Real-time IoT sensors that monitor street flooding and other resiliency information that can be integrated with Cape Coral's 3-1-1 network. An Innovative flood monitoring system was recently developed in New York City for its low-lying neighborhoods prone to street flooding due to high tides, storm surge, and stormwater runoff.

FloodNet[2] is a series of real-time flood sensors created by New York University and the City University of New York's CUNY Advanced Science Research Center (ASRC), with a goal of providing information on the presence, frequency, and depth of hyperlocal street-level flood events to a range of stakeholders, including policymakers, government agencies, citizens, emergency response teams, community advocacy groups, and researchers.



The FloodNet technology is open-sourced and free to use. We have already contacted the Florida Gulf Coast University's School of Entrepreneurship about developing a grant program to construct these flood sensors for municipal use. For more information, contact the FloodNet team at: Info@floodnet.nyc

[2] FloodNet; https://www.floodnet.nyc/

8.b – Physical Infrastructure

With a growing public, the need for physical services is an ongoing requirement. We discussed the issue with Public Works and Utilities to discuss the Utilities Extension Project (UEP).

Water & Sewer

As part of this study, four areas within the City of Cape Coral are being evaluated for their role in promoting economic development. They are as follows:

- N. Del Prado Commerce Park (formerly Academic Village)
- Burnt Store 300 site
- Downtown and the CRA
- Pine Island Corridor

Ascertaining that these sites are served by adequate water and sewer infrastructure is vital for their implementation.

N. Del Prado Commerce Park

From the UEP master plan, the N. Del Prado Commerce Park would be within in the North 1 UEP area. At this point, we are envisioning up to about 1.5 million sf of new office space and about 500,000 sf of new flex industrial space, plus a new public library. For office use at an estimate of about .005 gal/hr/sf, the office sewer flow could be as much as 9,000 gal per hour. The Cape Coral Utilities Dept. was queried about this demand and in response, indicated that potable water distribution and supply capacity relative to existing and projected water demand and wastewater collection would be evaluated.

Burnt Store 300 site

For the Burnt Store 300 property (and added parcels), we believe that a new executive airport, up to about 1.2 million square feet of warehouse/industrial space, and about 60 acres of recreation fields could be accommodated. The Utilities Dept. provides utility service to the City Limits on Burnt Store Rd. The Burnt Store 300 would be within the North 11 UEP area, which includes the new housing and mixed use project at Hudson Creek. Warehousing would have significantly less water/sewer demand compared to office use, but there might be an industrial process established there that might need high volumes of water – unless supplying it would be a problem.

Downtown and the CRA

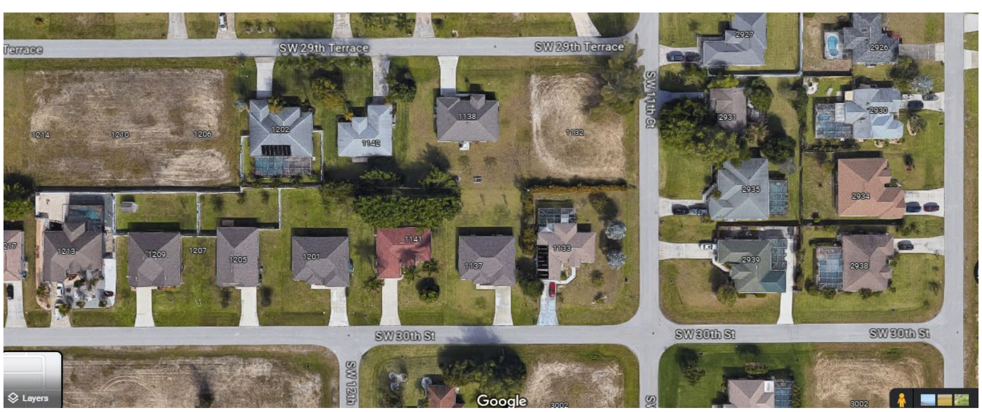
With projects such as The Cove and Bimini Square already taking shape in the downtown area, the City of Cape Coral will be witnessing a resurgence of activity within the CRA. With the acquisition of the former Golf Course, this area has great potential. To complete the picture, we are proposing the development of new Civic Center and waterfront entertainment district. Our estimate is for a 3,000-seat multi-use facility. Estimates for water use is 2 gal / seat / event. Planning on perhaps 60 events per year, that would equate to at least 360,000 gallons of water per year. Given the scale and density of downtown projects, we do not foresee any significant impact on water and sewer from this proposal.

Pine Island Corridor

The Pine Island Corridor project extends from Chiquita Blvd. S. to Burnt Store Rd. It will serve major projects such as the new Town Square. This UEP project area as well as the length of Pine Island Rd. and project northward will be competing for water resources. The Utilities Dept. will need to carefully balance resource allocation on a case-by-case basis.

Solar Infrastructure

A casual examination solar use reveals few instances of roof-top solar being employed in Cape Coral (see photo below). We have found this to be not uncommon in other Florida locations as well, where more northern states are taking great advantages of the opportunity for solar installation and its accompanying utility costs benefits.



Historically, significant restrictions imposed by electric utilities has widespread hampered solar use, mainly by the requirement that all solar generation must be connected to the utility grid. Recent changes to the net metering process allows for the “banking” of excess kWh power as credits toward usage. Florida currently does not offer state-specific battery incentives[3], and solar batteries may not appear to be financially favorable to Florida homeowners, because of the consumer-friendly nature of net metering. Additionally, none of the utility companies in Florida offer a "virtual power plant[4]" program for homeowners. However, if a battery backup power source for a residence, all batteries above 3 kWh in size are eligible for the 30% federal tax credit.

Florida offers a Solar Sales Tax Exemption which exempts sales tax on solar equipment purchase, as well as a Solar Property Tax Exemption for homes using solar energy as a source of power, exempting the value of the solar system from property tax.

The Residential Clean Energy Credit, formerly known as the federal investment tax credit, can reduce solar installation costs by as much as 30 %, including all equipment, labor, permitting, and sales tax.

Solar Cooperatives

Community solar is a model of buying power that subscription to power produced at a large solar array or farm located at another location in the utility's service area. Innovative developments such as Babcock Ranch in Chalotte County are fully invested in the co-op model. In Task 9, we indicate the opportunities for solar farm installations in Cape Coral.

Currently, the State of Florida does not offer solar storage incentives. In individual cities such as Jacksonville, upfront rebates of $2,000 or more may be available for installation of solar-plus-storage facilities. Cape Coral's electricity is supplied by the Lee County Electric Cooperative (LCEC), which in turn buys power from Florida Power & Light (FPL). Upsets in fuel prices directly affect Cape Coral users, resulting in higher utility bills. While the City of Cape Coral is in the process of seeking alternative electric power options, we would recommend that a careful study of mass solar generation and storage be undertaken. Commonly occurring power disruptions from weather events can be partially alleviated for critical use facilities simply through adequate solar generation management.

[3] "Are There Energy Storage Incentives in Florida"; energysage.com

[4] Virtual Power Plan (VPP) -- networks of small energy-producing or storage devices, like solar panels and batteries, that are pooled together to serve the electricity grid. With their participants' approval, their energy can be tapped by utilities during times of high demand, or can be reserved for later use; https://www.reuters.com/business/sustainable-business/what-is-virtual-power-plant-2023-01-31/#:~:text=VPPs%20are%20networks%20of%20small,be%20reserved%20for%20later%20use.

Stormwater Infrastructure

Given Cape Coral's unique location and degree of canal development, a particular emphasis is needed relative to storms and weather events. Monitoring of street flooding can be achieved efficiently as described in the preceding Cape Coral FloodWatch section of this report but actual mitigation requires extensive measures that may not meet municipal budgetary capabilities in all areas of the City. As Cape Coral continues to grow in population and impervious surface area, stormwater management will also increase in its demands on City services.

Perhaps an alternative course of action can be achieved through Low Impact Development (LID). LID is a management approach that can reduce runoff and pollutant loadings as close to its source as possible. LID includes overall site design approaches and individual small-scale stormwater management practices. These practices promote use of natural systems for infiltration, evapotranspiration[5], and harvesting and reuse of rainwater. Some effective LID techniques are described as follows:

- **Rain Gardens**: filter stormwater runoff, promote evapotranspiration, and serve as visual amenities.
- **Bioretention:** filters stormwater runoff and can promote groundwater recharge and evapotranspiration.
  - Designed for the water quality storm and not for mitigation of flood storms.
  - Functions similar to a sand filter.
  - Requires adequate pre-treatment, such as a sediment forebay, deep sump catch basin, or grass filter strip.
- **Stormwater Gardens**: slow down and filter stormwater runoff, promote evapotranspiration, and serve as visual amenities.
- **Tree Box filters**: management practice or stormwater treatment system widely implemented along sidewalks, street curbs, and car parks.
- **Infiltration**: drywells and leaching catch basins provide groundwater recharge, some peak rate mitigation, and primary water quality treatment.
- **Permeable Pavement:** permeable paving materials reduce impervious cover, promote infiltration, and provide primary water quality treatment, groundwater recharge, and peak rate mitigation.

[5] Evapotranspiration: the sum of all processes by which water moves from the land surface to the atmosphere via evaporation and transpiration

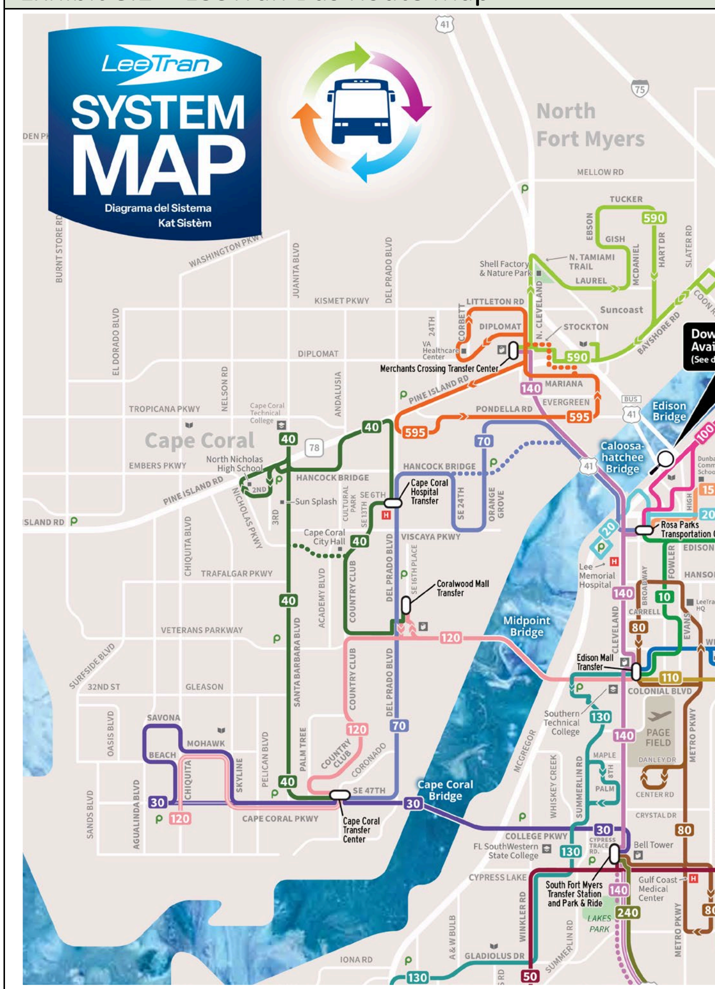
- **Green Streets:** provide pedestrian-friendly areas, natural shade, and areas for stormwater infiltration and rain gardens for water quality treatment.
- **Green Roofs:** reduce impervious cover and runoff volume, increase evapotranspiration, provide primary water quality treatment, and help reduce the peak rate and volume of stormwater for small storm events.
- **Rainwater Harvesting:** Harvested rainwater can be re-purposed for applications that do not require the use of potable water, such as toilet flushing and irrigation.
    - Rainwater harvesting reduces the volume of stormwater discharge and helps improve water quality.

8.c – Transportation

Cape Coral's unique location is also its drawback. This is a city with no seaports, airports, train stations, interstate highway access, or municipal bus system. In many ways, Cape Coral is just a suburban town. But, with a growing population already exceeding metropolises such Salt Lake City, transportation plays a crucial role in Cape Coral's future.

The Transportation Division's 2024 Cape Coral Multi Modal Transportation Master Plan is a comprehensive review of the City's need for transportation infrastructure improvements, especially important in a car-centric community as Cape Coral. New concepts such as micromobility and Mobility-on-Demand promise to offer residents the opportunity to transit the City in safer, greener, and more efficient means.

Exhibit 8.2 – LeeTran Bus Route Map



Lee Tran Bus Service

Bus service in Cape Coral is provided by LeeTran as the City does not operate its own bus system. The fixed route map of LeeTran service through Cape Coral is illustrated in Exhibit 8.2 (right). The map indicates the limited route offerings which are mainly oriented toward connections back to Fort Myers and North Fort Myers. There are four transfer stations in Cape Coral for bus connections:

- Cape Coral Transfer Station (downtown)
- Coralwood Mall Transfer
- Cape Coral Hospital Transfer
- Merchants Crossing Transfer

The bus lines serve the Southeast and Northeast Cape areas but the Southwest and Northwest neighborhoods are devoid of bus service. Future population growth is anticipated in these unserved areas and residents as well as seasonal visitors have no mass transit opportunities to utilize.

According to LeeTran, ridership and revenue per mile on the overall county system is decreasing as measured through from the FY13-14 through FY 20-21 periods.

MicroTransit

In most communities, microtransit is considered as an add-on to existing bus networks. According to a KPMG study, when properly designed and executed, flexible microtransit services can help eliminate transit deserts, create first- and last-mile connections to transportation hubs, and provide convenient paratransit — all while getting people out of privately driven vehicles[6].

Lee Tran's pioneering microstransit system called ULTRA On-Demand Transit (ULTRA) will soon be implemented in Cape Coral. Available daily in daylight hours, this LeeTran's mini-bus curb to curb service will allow riders to request a ride as needed and on a first-come, first-served basis within the designated service zones. With the ULTRA on demand transit app, riders will be able to schedule and track rides in real-time. This service differs from LeeTran's traditional fixed-route public transit service as riders no longer need to travel to a specific bus stop along a defined bus route at a particular time to catch a ride with public transit.

While ULTRA's roll-out in Lehigh Acres seems to be successful, there are those who feel that this new transit model may not fulfill the promises it offers. In a paper published by the Amalgamated Transit Union, many components of microstransit's costs, efficiency, scalability, reliability, and environmental impacts were evaluated. In several urban locations already using microtransit, the operating cost of a fixed route bus decreases with the addition of each new passenger but the cost to transport each additional microtransit passenger is roughly the same as the first. A fixed route bus can easily take on more riders as demand increases, but due to limited vehicle capacity and individualized routing, an increase in microtransit demand requires that more vehicles and operators be put on the road[7].

The study concludes with the following guidelines:

[6] How Microtransit Can Help Solve Slowing Ridership; https://www.metro-magazine.com/10007224/how-microtransit-can-help-solve-slowing-ridership

[7] The False Promise of Microstransit; Amalgamated Transit Union; https://www.atu.org/pdfs/ATU_FalsePromiseofMicrotransit.pdf

- Investments should be made in the transit workforce to overcome the operator shortage and guarantee reliable service. Creating and sustaining good transit jobs is the best way to attract more workers to the industry. Good transit jobs benefit local communities, unlike microtransit companies that profit by misclassifying their workforce as independent contractors.

- Bus routes should be reconfigured to better serve passengers when and where they need to travel. The reality is that commuting patterns have fundamentally changed. Transit agencies must also make changes to improve existing services, such as reducing headways, building better bus shelters, and enhancing pedestrian connections to stops.

- Microtransit should not be used to replace or compete with existing fixed route and ADA paratransit services. It does not allow for the type of long-term, sustainable ridership growth that agencies need to recover from the pandemic. Limiting microtransit to small geographic areas can help prevent overlapping service.

Most important for Cape Coral is this last guideline:

- Microtransit might be able to meet coverage goals in areas that cannot support regular service, such as low population exurban and rural communities, or to help people in those areas connect to fixed route systems at transit hubs. It could also serve as a tool to evaluate demand for expanded fixed route service hours or coverage.

Unique Microtransit Potential

As described earlier, Cape Coral is a large city that has not invested in significant transportation infrastructure. The car-centric suburban nature of the community has served as the model until now, but the City is beginning to explore alternative systems to implement. While electric scooters, golf carts, bike-sharing and other wheel-based micromobility vehicles are becoming prevalent in major cities, we would like to propose a new mobility system tailored to Cape Coral: **On-demand water mobility.**

In many ways, Cape Coral is a city of firsts. First-ranked city in the world length of canal system; first city in the US to solely rely on reverse osmosis for water systems; and in 2017, the first-place award as a Digital City. Achievement cannot be devoid of risk, it is time for the City to again take a leadership position.

The implementation of water taxis has proven to be a successful mobility option in waterfront locations throughout the world. UBER has recently started a water service ferry system on the Thames River in London (Uber Boat) which is transforming the tourism industry and provides commuter opportunities previously unattainable. In New York City, a private ferry company (NY Waterways) serves over 18,000 passengers daily in 23 routes and 32 vessels.

Major US cities with water mobility transportation systems include:

- Alexandria, VA
- Annapolis, MD
- Baltimore, MD
- Boston, MA
- Charleston, SC
- Erie, PA
- Fort Lauderdale, FL
- Jacksonville, FL
- Long Beach, CA
- New York City
- New Orleans, LA
- Oklahoma City, OK
- Orlando, FL
- Pittsburgh, PA
- Portland, ME
- Quad Cities, IL/IA
- Sacramento, CA
- San Francisco, CA
- Seattle, WA
- Tampa, FL

Cape Coral's canal system, although a large and complex network of waterways, is hindered by the saltwater and freshwater makeup of the canals. Saltwater canals have accessibility to the Caloosahatchee River from various southern and eastern points or via the Matlacha Pass in the Northwest Cape. Fresh water canals are landlocked but interconnect large areas of interior Cape Coral.

Fort Myers Service

The most obvious use of water taxis would be a direct connection to the Fort Myers downtown, thereby providing some traffic relief across crowded bridges during rush hour. Cape Coral terminus locations at the ends of saltwater canals that are in proximity to major thoroughfares of Del Prado Blvd., Cape Coral Parkway, Veterans Parkway, or will serve the Bimini Basin should be considered. If parking areas at these ferry stops can be arranged, suitable property should be acquired. Alternatively, microtransit coordination between residential location and ferry terminus locations could offer a unique transportation linkage system.

With the expanse of water between Cape Coral and Fort Myers and the chances of wind and wave action that could affect light open boats, we would suggest a more substantial vessel be considered like the water taxi being utilized by New York City shown in the photograph right).

We would recommend that the City propose to conduct a feasibility study in Joint venture with the City of Fort Myers for a water taxi service across the Caloosahatchee River but one that is based in Cape Coral. Vessel maintenance, crew training, operations management, marketing, and tourism coordination should be led by a Cape Coral entity, possibly a public-private partnership. The service could provide future service to the beaches and islands. Private ferry service to Fort Myers Beach has been curtailed by the ongoing impact of Hurricane Ian.

Internal Water Taxi Service

Saltwater Canals

Cape Coral has a few major saltwater canals that could support water taxi service. The Rubican Canal from SE 47th Terrace northward to Viscaya Parkway could provide a scenic route that tourists and seasonal visitors renting private homes could enjoy. An evening ride in a comfortable open pontoon boat to downtown for dining or entertainment providing safe and driving-free options offer marketable opportunities to tourists and residents alike.

Similarly, the Spreader Canal water taxi line could serve larger areas of Southeast and Northwest Cape Coral. With the anticipated Chaquita Lock removal, Spreader Canal water use is expected to be greatly improved. Stops at Marina Village, the Westin, and Rotary Park could potentially create a special experience. We believe that a focus should be made to make the Bimini Basin a central point in the saltwater taxi network.

Freshwater Canals

The freshwater canals offer a different potential. Small electric vessels, possibly automonous, or as micromobility boat-sharing, could operate in the weather-protected canal system. The possibility of water taxi service to attractions such as SunSplash Water Park, Festival Park, or one the many golf courses should be considered as a tourism driver of high importance.

Additionally, the freshwater canal use by more boats would likely result in backwash and breakup of algae which has become a major problem in these canals.

Concepts for water taxi terminus development will be further explored in Task 9.

Autonomous Vessels

Canals are being re-imagined as water freight delivery systems. In Amsterdam, a new program of autonomous robot vessels entitled "Roboat" is beginning service. These vehicles will offer package delivery, waste collection, water quality testing, shoreline/bulkhead inspection, and more.

Insurance and liability issues remain, but an industry is sprouting around autonomous inland water vessels. In a 2023 paper by the WMU Journal of Maritime Affairs, the conclusions point out that the use of maritime autonomous vessels for the inland waterway (IWW) transport can revolutionize the current logistics supply chain and enable the shifting of the cargo transportation from the less efficient road and rail transport modes[8].

Advance robotics are commonplace in manufacturing, but not yet in transportation. By partnering with academia and looking forward, the City can become a leader in on-water autonomous mobility.

Air Service

There are two major airports within 45-minute commute of Cape Coral: Southwest Florida International Airport (RSW) in Fort Myers, and Punta Gorda Airport (PGD). Both facilities offer domestic flight services and private aviation opportunities. There are also two general aviation airports in the area, Page Field in Fort Myers, and Naples Airport. Although the City of Cape Coral is expected to grow to about 375,000 people, there is no direct need to establish a major airport since there are two nearby.

But, private and charter aviation are major business sectors, and availability of tie-down space for aircraft is at a premium. Page Field has a seven-year waiting list for new tie downs, and Naples is full. PGD has a waiting list for hangar rentals. Discussions with the Naples Airport operator indicated the need for a new general aviation airport in the area. Looking into the near future,

[8] "Towards Autonomous Inland Waterway Vessels" ; WMU Journal of Maritime Affairs; https://link.springer.com/article/10.1007/s13437-023-00316-3

the development of vertical take-off and Landing (VTOL) air taxis will be prevalent in the US. Cities than can plan for a capture of this growth opportunity will be well positioned to outperform their competition. The City of Orlando is currently building a “vertiport” and will be ready for the implementation of this new industry.

According to Mordor Intelligence, the private jet charter business in the US is 2024 is estimated at $15.27 billion and is expected to grow to $29.30 billion by 2029[9]. General Aviation is all civil aviation activity other than that of commercial airlines; including business aviation, law enforcement flying, agricultural application, recreational aviation, air medical services, freight and package delivery, and more. General aviation airports provide a host of benefits to a community, including but not limited to the following:

- **Economic Multiplier Effect:** business aircraft travel brings marketing, professional, technical service and support staffers efficiently and quickly to their destination. These individuals, in turn, spend money in the local economy by staying in local hotels and eating at nearby restaurants, creating the economic “multiplier effect” in the area.

- **Competitive Advantage**: airports help keep existing employers in a community and attract new ones to a region because companies value the transportation and competitive business advantages offered by GA airports. Business developers look for ready access to air transportation when they make decisions on where to locate new operations and facilities.

- **Essential Access:** The ability to move people and goods quickly to and from airports has tangible benefits for everyone, not just air travelers. Overnight mail and package delivery, the transport of fresh fruits, vegetables, flowers and more to locations that would not otherwise have that access, all would not be possible without an airport nearby.

- **Lifesaving Services:** emergency medical services and air ambulance operators provide critically ill or injured people with timely access to specialized medical treatment through airlift operations, organ transports and more. Volunteer “Angel Flights” regularly transport sick patients to distant medical facilities for treatment.

- **Law Enforcement Services:** federal, state and local law enforcement agencies use hundreds of airplanes and helicopters to search, apprehend and transport criminals,

[9] Private Jet Charter Services Market Size and Share Analysis – Growth Trends and Forecasts (2024-2029); Mordor Intelligence; https://www.mordorintelligence.com/industry-reports/private-jet-charter-services-market

protect borders, and provide aerial security.

- **Agricultural Services:** Agricultural aircraft operators treat crops and sow seeds via aerial application.

- **Recreational Benefits:** airports play an important role in recreation by providing easy access to vacation and resort destinations, helping generate significant tourism income. Thousands of Americans fly their own airplanes for pleasure as well as business, positively impacting the local economy.

Developing a new airport using federal and state funding is not a quick process. In Florida, there are eight procedures to be followed:

#1. Airport Sponsor

To be eligible for public funding, every airport that is proposed to be part of Florida's public airport system must be sponsored by a grant-eligible public agency. A grant-eligible agency is a Florida unit of local government (i.e. a city or a county) or an authority as defined in Florida law. A proposed public airport may be newly constructed or may be an existing airport to be purchased by or conveyed to an eligible sponsor.

Ultimately, a proposed airport must be publicly owned and must be available for public use to be eligible for federal and state funding. State funding is dependent on annual legislative appropriations and eligibility does not guarantee state funding.

#2. Feasibility Study

A proposed airport must be included in the Florida Aviation System Plan (FASP) to be eligible for state funding and in the National Plan of Integrated Airport Systems (NPIAS) to be eligible for federal funding. The FASP is Florida's long-range needs plan for aviation facilities. Likewise, the NPIAS is the Federal Aviation Administration's (FAA's) long-range national needs plan for aviation facilities. Prior to entry into the FASP and/or the NPIAS, a feasibility study must be completed by the sponsor.

#3. FASP and NPIAS

Entry into the FASP and corresponding eligibility to receive state funds is approved by the Florida Department of Transportation Aviation & Spaceports Office. The decision is based on the results of a feasibility study, the capability and willingness of a proposed airport sponsor to assume long-term financial and legal commitments to establish and maintain a new airport, a recommendation from the appropriate regional CFASPP steering committee, and a recommendation from the appropriate department district office.

#4: Airport Site Selection and Preliminary Environmental Planning

A proposed new airport may require several environmental studies prior to facility design and construction. A key federal and state requirement is a site selection study which not only evaluates the aeronautical suitability of potential new airport sites, but also examines impacts of the proposed facility on the social and natural environments. The FAA and the U.S. Department of Environmental Protection are the approval agencies for the site selection and related studies. The Florida Department of Transportation Aviation & Spaceports Office must approve the proposed new airport site prior to capital funding.

#5: Facility Planning

Prior to capital funding, the airport sponsor must develop an airport master plan and an airport layout plan. The airport master plan develops detailed near-term and long-range facility needs, justification, cost estimates and construction schedules. The FAA must approve the airport layout plan for federal funding eligibility of the planned capital projects. The Florida Department of Transportation Aviation & Spaceports Office must approve both the airport master plan and the airport layout plan for state funding eligibility.

#6: Local Government Planning

Prior to proceeding with airport development, the airport sponsor must have the airport master plan incorporated into the local government comprehensive plan. The appropriate Metropolitan Planning Organization (MPO) may also review the local government comprehensive plan. Further, the MPO must include proposed airport development funding needs in its long- range transportation plan and its transportation improvement program. The Regional Planning Council may also need to review the proposed airport and consider regional impact.

#7: Environmental Impact Analysis

Most new airport proposals will be subject to a detailed environmental impact analysis based on development specified in the airport master plan and the airport layout plan. The environmental analysis will result in any environmental impact statement that will specify the acceptability of the proposed projects and any required environmental mitigations. The FM conducts the environmental analysis and issues a record of decision upon completion of the study.

In addition to a favorable FM record of decision, an airport sponsor must obtain all construction permits required by the regional water management district, the Army Corps of Engineers, the Florida Department of Environmental Protection, and the local government(s).

#8: Airport Construction

Finally, engineering design and construction of airport development projects described in the airport master plan and layout plan are accomplished according to the airport master plan schedule, but within the funding constraints of the sponsor, state, and federal budgets.

Typically, it requires more than five years to complete these eight steps for a simple general aviation airport. More complex airport configurations or environmentally sensitive sites require more time for development.

We will explore some financial considerations for a "Cape Coral Executive Airport" in Task 9.

8.d – Task 8 Progress Report/video conference

We conducted a video conference with the Project Review Committee on July 17, 2024. Work product to date was discussed and the materials covered were previously uploaded to the website.

Economic Development Strategic Plan - RCM2342AS

Task 9 Report

prepared for:

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Task 9: Land Use and Real Estate Analysis

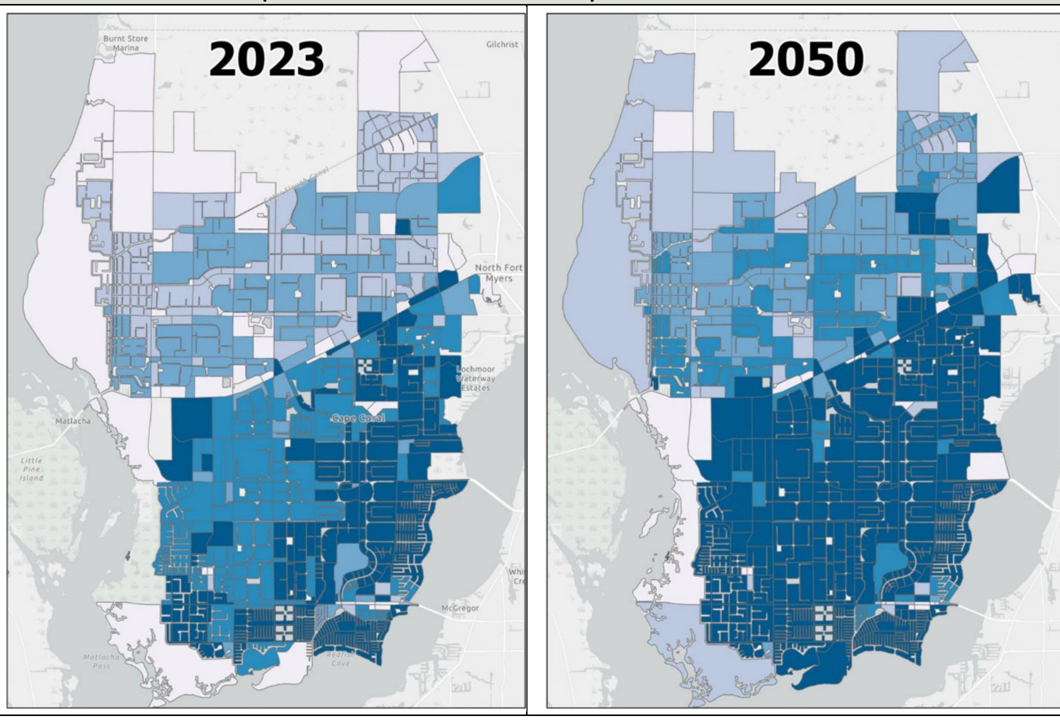
9.a – City-Wide Analysis

Growth Forecasts

Metro Forecasting Models' Interactive Growth Model (IGM) has analyzed Cape Coral's growth and predicts that the population will grow by **100,000** persons in the next 25 years. At final build-out, the City should reach a population of **375,000** people, exceeding the current populations of Cleveland, Honolulu, or New Orleans.

While continued infill of platted lots south of Pine Island Road will continue, the major growth will occur in the northern sections, as show in the IGM maps in Exhibit 9.1 (below):

Exhibit 9.1 – IGM Cape Coral Build-Out Density – 2023 versus 2050



Nonresidential Building Stock

The City of Cape Coral's **119.4** square mile area is catalogued by **127,830** individual property records totaling **57,213 acres** not including canals and roadways. Utilizing Lee County's Property Appraiser records, there are total of **1,575** non-residential improved properties in **38** categories of building use (Department of Revenue Code – DOR). The tax database is the most reliable source of evaluating existing buildings on a city-wide scale.

As shown in the Exhibit 9.2 below, there are five major groups of DOR categories:

- Commercial (22 uses)
- Industrial (4 uses)
- Institutional (5 uses)
- Governmental (6 uses)
- Miscellaneous (1 use)

In total, the 1,575 buildings account for **21,664,775** square feet of floor space. The building stock is largely older in nature, with a **31.0** years weighted average. In the past ten years, **4,367,796** sf of new space has between added to the inventory, or a gain of **20.2** percent. It should be noted that inventory growth has only been witnessed in **half** (19) of the 38 categories.

Exhibit 9.2 – Non-Residential Building Stock						
DOR	Description	# of Bldgs.	Inventory Total sf	Added last 10 yrs sf	Added last 10 yrs %	Wghtd. avg. age yrs.
Commercial						
11	Stores, one story	149	1,876,346	1,244,050	66.3%	29.7
12	Commercial, mixed use	10	688,126	0	0.0%	18.1
13	Department store	2	231,261	0	0.0%	18.0
14	Supermarkets	56	494,894	191,978	38.8%	13.3
15	Regional shopping center	**1**	254,294	0	0.0%	38.0
16	Community shopping center	158	3,104,627	976,568	31.5%	34.2
17	Office, one story	216	913,131	108,106	11.8%	38.8
18	Office, multi-story	52	519,204	0	0.0%	32.8
19	Professional building	109	729,185	253,765	34.8%	29.4
20	Airports, terminals, piers	7	84,215	0	0.0%	17.0
21	Restaurants, cafeterias	63	293,137	9,002	3.1%	35.2
22	Drive-in restaurants	38	109,670	35,761	32.6%	19.9
23	Financial institutions	39	168,578	10,835	6.4%	28.4

25	Laundry/Laundromat	2	6,715	0	0.0%	58.6
26	Service stations	17	52,967	18,371	34.7%	18.1
27	Auto sales, repair, etc	83	472,850	174,711	36.9%	39.6
32	Enclosed theater/auditorium	4	57,892	0	0.0%	43.1
33	Night clubs, lounges, bars	9	45,315	0	0.0%	52.5
34	Bowling alleys, rinks, arenas	4	90,069	34,190	38.0%	28.3
35	Tourist attractions	3	19,293	196	1.0%	25.6
38	Golf course, driving range	2	57,048	0	0.0%	54.1
39	Hotels, motels	8	200,963	58,339	29.0%	26.9
Commercial subtotal		**1,032**	**10,469,780**	**3,115,872**	**29.8%**	**30.9**
Industrial						
41	Light manufacturing	30	438,960	62,219	14.2%	37.0
45	Cannery, brewery, winery	1	5,771	0	0.0%	40.0
47	Mineral processing	1	1,664	0	0.0%	59.0
48	Warehousing, distribution terminals	300	4,524,108	899,690	19.9%	26.9
Industrial subtotal		**332**	**4,970,503**	**961,909**	**19.4%**	**27.8**
Institutional						
71	Churches, Temples	68	913,227	143,149	15.7%	40.5
72	Private schools & colleges	7	132,990	0	0.0%	27.2
73	Privately owned hospitals	2	89,535	46,519	52.0%	12.9
76	Mortuary, Cemetary, Creamatorium	1	8,439	0	0.0%	57.0
77	Clubs, Lodges, Union Halls	9	82,946	0	0.0%	44.2
Institutional subtotal		**87**	**1,227,137**	**189,668**	**15.5%**	**37.4**
Governmental						
83	Public County schools	16	2,824,329	0	0.0%	32.8
85	Hospitals	2	632,409	0	0.0%	46.7
86	Lee County - Other	4	102,487	0	0.0%	26.5
87	State of Florida - Other	1	1,500	0	0.0%	22.0
88	US Gov't - Other	4	281,343	48,126	17.1%	16.2
89	City of Cape Coral - Other	81	1,122,576	52,221	4.7%	29.1
Governmental subtotal		**108**	**4,964,644**	**100,347**	**2.0%**	**32.7**
Miscellaneous						
91	Utility	16	32,211	0	0.0%	39.8
Miscellaneous subtotal		**16**	**32,211**	**0**	**0**	**39.8**
Grand Total		**1,575**	**21,664,275**	**4,367,796**	**20.2%**	**31.0**

Commercial

The Commercial sector is segmented into Financial, Food Service, Lodging, Mixed Use, Offices, Recreation, Retail, and Service categories. In total, there are **1,032** buildings containing

10,469,780 sf, with an average age of commercial structures of **31.5** years. In the past ten years, **1,053,921** sf of inventory has been added, or a gain of **10.1** percent. Exhibit 9.2 (at the end of this section) illustrates the location of new commercial structures in the three major sectors of offices, retail and food services.

Activity is focused along the Pine Island Rd. corridor as well as along Veterans Pkwy., Del Prado Blvd. S., Santa Barbara Blvd., Skyline Drive, Viscaya Pkwy., and Cape Coral Pkwy. While the downtown does show some activity, more development in the business core should be targeted. However, the northwest Cape is devoid of new commercial construction which will be certainly needed in the future as population growth to the north and west is anticipated. Exhibit 9.3 (below) illustrates the location of new commercial structures in the three major sectors of offices, retail and food services.

Financial

There are **39** financial buildings totaling **168,578** sf with an average age of **28.4** yrs. In the past 10 years, only **10,835** sf or **6.4%** has been added to the inventory in this category. New construction has mainly occurred in downtown or on Del Prado Blvd S. The average financial use building is **4,323** sf.

Food Service

There are **101** food service buildings totaling **402,807** sf with an average age of **31.0** yrs. Two sub-categories are included in this sector: Restaurants, cafeterias; and, Drive-in restaurants.

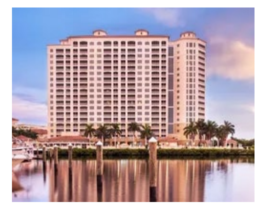
- Restaurants, cafeterias: **63** buildings totaling **293,137** sf; average age of **35.2** years; average size of **4,653** sf; new construction of **9,002** sf or **3.1%** added in the last 10 years; activity occurring along Pine Island Rd.

- Drive-in restaurants: **38** buildings totaling **109,670** sf; average age of **19.9** years; average size of **2,886** sf; new construction of **35,761** sf or **32.6%** added in the last 10 years; most activity occurring along Pine Island Rd., Veterans Pkwy., Del Prado Blvd. S., and Cape Coral Pkwy.

Lodging

There are **8** hotels and motel buildings totaling **200,963** sf with an average age of **26.9** yrs. In the past 10 years, **58,339** sf or **29.0%** has been added to the inventory, making this an fairly active element. New construction has primarily occurred on Pine Island Rd. The average food service use building is **25,120** sf.

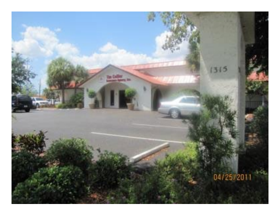
Mixed-Use



There are 1**0** mixed-use buildings totaling **688,126** sf with an average age of **18.1** yrs. In the past 10 years**,** there **0%** has been added to the inventory, but within Cape Coral, there are many mixed use properties currently under development. The average mixed-use use building is **68,813** sf, but this figure is skewed by the major component in the group, the Westin Hotel property, which accounts for **91**% of the category.

Offices

There are **377** office buildings totaling **2,161,250** sf with an average age of **34.2** yrs. Three sub-categories are included in this sector: Single story; Multi-story; and Professional.



- Single-story: **216** buildings totaling **913,131** sf; average age of **38.8** years; average size of **4,227** sf; new construction of **108,106** sf or **11.8%** added in the last 10 years; most activity occurring along Skyline Drive, Chiquita Blvd. S, and Pine Island Rd.

- Multi-Story: **52** buildings totaling **519,204** sf; average age of **32.8** years; average size of **9,985** sf; no new construction added in the last 10 years; most existing activity occurring along Cape Coral Parkway and Del Prado Blvd. S.

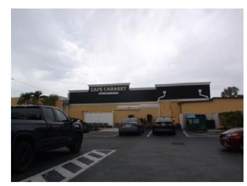
- Professional: **109** buildings totaling **729,185** sf; average age of **29.4** years; average size of **6,690** sf; new construction of **253,765** sf or **34.8%** added in the last 10 years; most activity occurring along Del Prado Blvd. S., Viscaya Pkwy., and in the vicinity of the Cape Coral Hospital.

Recreation

There are **22** buildings in this group totaling **269,617** sf with an average age of **40.8** yrs. Five sub-categories occur in this sector: Bowling alleys, rinks, arenas; Enclosed theater/auditorium; Golf course, driving range; Night clubs, lounges, bars; and, Tourist attractions.

- Bowling alleys, rinks, arenas: **4** buildings totaling **90,069** sf; average age of **28.3** years; average size of **22,517** sf; new construction of **34,190** sf or **38.0%** added in the last 10 years; most activity occurring along Pine Island Rd.

- Enclosed theater/auditorium: **4** buildings totaling **57,892** sf; average age of **43.1** years; average size of **14,473** sf; no new construction added in the last 10 years; most existing activity occurring along Cape Coral Pkwy. and Viscaya Pkwy.



- Golf course, driving range: **2** buildings totaling **57,048** sf; average age of **54.1** years; average size of **28,524** sf; no new construction added in the last 10 years; most activity occurring in the area of Nicholas Pkwy. And Veterans Pkwy.

- Night clubs, lounges, bars: **9** buildings totaling **45,315** sf; average age of **52.5** years; average size of **5,035** sf; no new construction added in the last 10 years; most existing activity occurring along Cape Coral Pkwy, Del Prado Blvd. S., and Santa Barbara Blvd.

- Tourist attractions: **3** buildings totaling **19,293** sf; average age of **25.6** years; average size of **6,431** sf; **196** sf or **1.0%** added in the last 10 years; most existing activity occurring along Pine Island Rd.

Retail

There are **449** buildings in this group totaling **6,434,272** sf with an average age of **31.3** yrs. Six sub-categories are in this sector: Auto sales, repair, etc.; Community shopping center; Department store; Regional shopping center; Stores, one story; and, Supermarkets.

- Auto sales, repair, etc.; **83** buildings totaling **472,850** sf; average age of **34.2** years; average size of **5,697** sf; new construction of **174,711** sf or **39.6%** added in the last 10 years; most activity occurring along Pine Island Rd. and Skyline Blvd.

- Community shopping center: **158** buildings totaling **3,104,627** sf; average age of **34.2** years; average size of **19,650** sf; new construction of **976,568** sf or **31.5%** added in the last 10 years; most activity occurring along Pine Island Rd., Santa Barbara Blvd., and Cape Coral Pkwy.

- Department store: **2** buildings totaling **231,261** sf; average age of **18.0** years; average size of **115,631** sf; no new construction added in the last 10 years; most existing activity occurring along Pine Island Rd. and Veterans Pkwy.

- Regional shopping center: **1** building totaling **254,294** sf; age of **38.0** years; no new construction added in the last 10 years; existing activity occurring along Del Prado Blvd. S.

- Stores, one story: **149** buildings totaling **1,876,346** sf; average age of **29.7** years; average size of **12,593** sf; new construction of **1,244,050** sf or **66.3%** added in the last 10 years; most new activity occurring along Del Prado Blvd. S., Veterans Pkwy., Pine Island Rd., and Cape Coral Pkwy.

- Supermarkets: **56** buildings totaling **494,894** sf; average age of **13.3** years; average size of **8,837** sf; new construction of **191,978 sf** or **38.8%** added in the last 10 years; most new activity occurring along Pine Island Rd., Veterans Pkwy, Del Prado Blvd. S. and Cape Coral Pkwy.

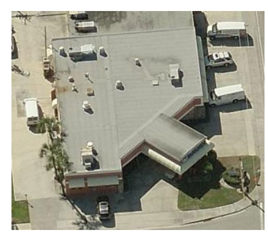
Service

There are **26** buildings in this group totaling **143,897** sf with an average age of **19.3** yrs. Three sub-categories are included in this sector: Airports, terminals, piers.; Service stations; Department store; and, Laundry/Laundromat.

- Airports, terminals, piers: **7** buildings totaling **84,215** sf; average age of **17.0** years; average size of **12,031** sf; no new construction added in the last 10 years; most existing waterfront activity occurring in the vicinity of Cape Coral Pkwy., Veterans Pkwy; and El Dorado Pkwy.

- Service stations: **17** buildings totaling **52,967** sf; average age of **18.1** years; average size of **3,116** sf; new construction of **18,371 sf** or **34.7%** added in the last 10 years; most new activity occurring along Cape Coral Pkwy., Santa Barbara Blvd., and Skyline Blvd.

- Laundry/Laundromat: **2** buildings totaling **6,715** sf; average age of **58.6** years; average size of **3,358** sf; no new construction added in the last 10 years; most existing activity occurring in along Cape Coral Pkwy.



Commercial Summary

The Commercial sector is a largely older building stock that has not witnessed dynamic growth in Cape Coral. With an inventory gain of only **10.1%** in the past ten years, the opportunity to fill space needs at present for the targeted industry employment will be problematic without more inventory additions. The three key areas of office, retail and food services are key to this pathway.

Office Space

For example, in the office sector, targeted industry employment in two key areas suggests the need for nearly **1.8 million** sf of new office space:

Target Industry Demand	Empl.	SF/need /Position	Total sf
Business & Financial services	3,675	200	735,000
Healthcare & Life Sciences	3,378	300	1,013,400
Total new office space demand			**1,748,400**

Commercial real estate data indicates that the office market in Cape Coral is very tight. Cushman & Wakefield's 2nd Quarter 2024[1] shows an office inventory of about **1.63 million** sf with a vacancy rate of only **1.1%** and no new office projects under construction. Current net absorption is a positive 3,000 sf indicating further tightening of the market.

While start-ups and incubating companies can occupy older buildings while they scale, the need for modern, energy-efficient structures, especially if LEED certified[2], is a priority for most corporate users. From both a data and observational viewpoint, the City of Cape Coral is clearly lacking in larger business operations. To attract corporations to a community, both the labor force and the real estate potential must be weighed. Given Cape Coral's out-commuting workforce figures and the population growth expectations, the labor force component can be considered as a positive driver. But the older, and mostly smaller-sized building stock is a deterrent at present. What is needed to be successful is the development of a base on new multi-story office buildings, preferably in a business-park setting with floorplates of about 25,000 sf so that companies in the 100–200-person size can be actively pursued. Attracting larger companies to Cape Coral must be considered as a priority to help maintain a sustainable economic growth trajectory.

<u>Retail Space</u>

With an inventory of just over **6.4 million** sf of space, the retail sector is the largest component of the commercial category (**61%**). Retail buildings are also older in nature at **31.3** years, and average size of **14,330** sf. At **3.1 million** sf, the Community Shopping Center (strip center) is the most prevalent use type, followed by One-story Stores (**1.9 million** sf). Auto sales and Supermarkets are a more distant third and fourth place, followed then by Regional Shopping Center and

[1] Cushman & Wakefield SW Florida MarketBeats, Office Market; 2nd Q 2024; https://cpswfl.com/wp-content/uploads/2024/07/Fort-Myers_Naples_Americas_Alliance_MarketBeat_Office_Q22024.pdf
[2] LEED (Leadership in Energy and Environmental Design) is the world's most widely used green building rating system. LEED certification provides a framework for healthy, highly efficient, and cost-saving green buildings, which offer environmental, social and governance benefits. LEED certification is a globally recognized symbol of sustainability achievement, and it is backed by an entire industry of committed organizations and individuals paving the way for market transformation.

Department Stores. With an expected employment gain of about **1,430** jobs in the Consumer Products and Services targeted cluster, and utilizing an industry rule of thumb of about **450 sf** per employee, we should expect to see at least **643,000** sf of new retail space added to the market in the next five years. By population growth comparison, the current retail inventory ratio is **29.7** sf per person, using the 2022 population (216,984 persons). With a projected growth of 375,000 by 2050, that would mean a demand increase of nearly **4.7 million** sf of retail space.

The IGM report is somewhat different in analysis. Their report indicates a retail inventory of **7.7 million** sf and a ratio of **36** sf per person increasing to **39** sf per person by 2050. E-commerce is radically affecting how we shop and its effect on brick-and-mortar investments is clearly evident nationally. It is only reasonable to assume, therefore, that floor space metric will <u>decrease</u> in the future, not increase as per IGM's assumptions. But to some degree, retail space will be increasing at a proportional relationship to population albeit at a pace yet to be calculated.

According to the Colliers 4th Quarter 2023 Retail report[3], Cape Coral/N. Fort Myers contains **8.8 million** sf of retail space which is **3.4%** vacant. Net absorption is a negative **13,900** sf indicating that there is more supply than demand. New construction is quoted as **80,000 sf** but several large housing and mixed-use projects currently being developed in Cape Coral will provide hundreds of thousands of square feet of new retail space in the coming years.

Cape Coral is a large community becoming a mid-sized city but does not have a major indoor shopping mall. Likely as a result of this absence, there are many retail chains that have no presence in the City. Many of these retailers prefer space location in covered malls as opposed to free-standing facilities. However, in many malls around the country, pad sites or dedicated building extensions house chain facilities are becoming increasing popular in that they permit easier access by shoppers from their vehicles. Chains such as Barnes & Noble, Starbucks, and Panera Bread are typical of this type of development trend.

Examining how new patterns in retail are evolving will be necessary for any community to be successful in the coming years. A newer retail shift that is gaining traction in how retailers think about offering entertaining events -- "Retailtainment". This approach acknowledges the changing consumer expectations, where shopping is not just a transaction but a desirable activity in its own right. Cape Coral does not need to repeat the undue mistakes made by other communities such as having to fill acres of empty regional mall space but can chart new directions by being aware of the needs of retailers in the newer age.

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[3] Colliers SW Florida Retail Q3 2024;
file:///C:/Users/bmhoc/Downloads/Southwest%20FL%20Retail%20Market%20Report%20%2023Q4%20(1).pdf

We would recommend the use of "pop-up" retail events, retail fairs, and other venues to encourage chain retailers to examine Cape Coral's large buying public and recognize the revenue possibilities created by fulfilling the unmet desires of this growing population. Utilizing unique local elements such as the canals or the natural preserves can provide the backdrop to promote recreational or clothing products or services that will ultimately lead to more retail development. While new mall development may or may not occur, the "facelifting" of existing strip centers and outmoded one-story shops with creative graphics and displays indicative of the tropical locale should be encouraged. Wherever possible, the integration of entertainment or dining with retail should be promoted a way of enhancing the retail experience.

Food Service Space

Food service facilities have a combined area of just over **400,000** sf. The average age of food service building is **31.0 years**, and the average is just under **4,000** sf. For this category, the age or average size is not as important as the location.

From Exhibit 9.2, it is evident that new food service developments occur along major arteries, similar to retail. But a unique feature of dining is that is generally neighborhood centric, serving as gathering places for locals. Cape Coral's many neighborhoods are more defined by vehicular access rather than walking. As such, the concentration of restaurants within a few minutes' walk does not generally occur other than outside of the CRA downtown.

By our analysis, Cape Coral can develop a "foodie" industry by more direct promotion of restaurants, specialty food retail, cooking schools, mobile food service, and catering. A critical feature of this effort will be the establishment of neighbor dining opportunities. This can be achieved both by in-person food service or by delivery-to-home options (Doordash, GrubHub; UberEats, etc.). In this regard, use of empty facilities as new food service opportunities must be considered as viable building stock potentials.

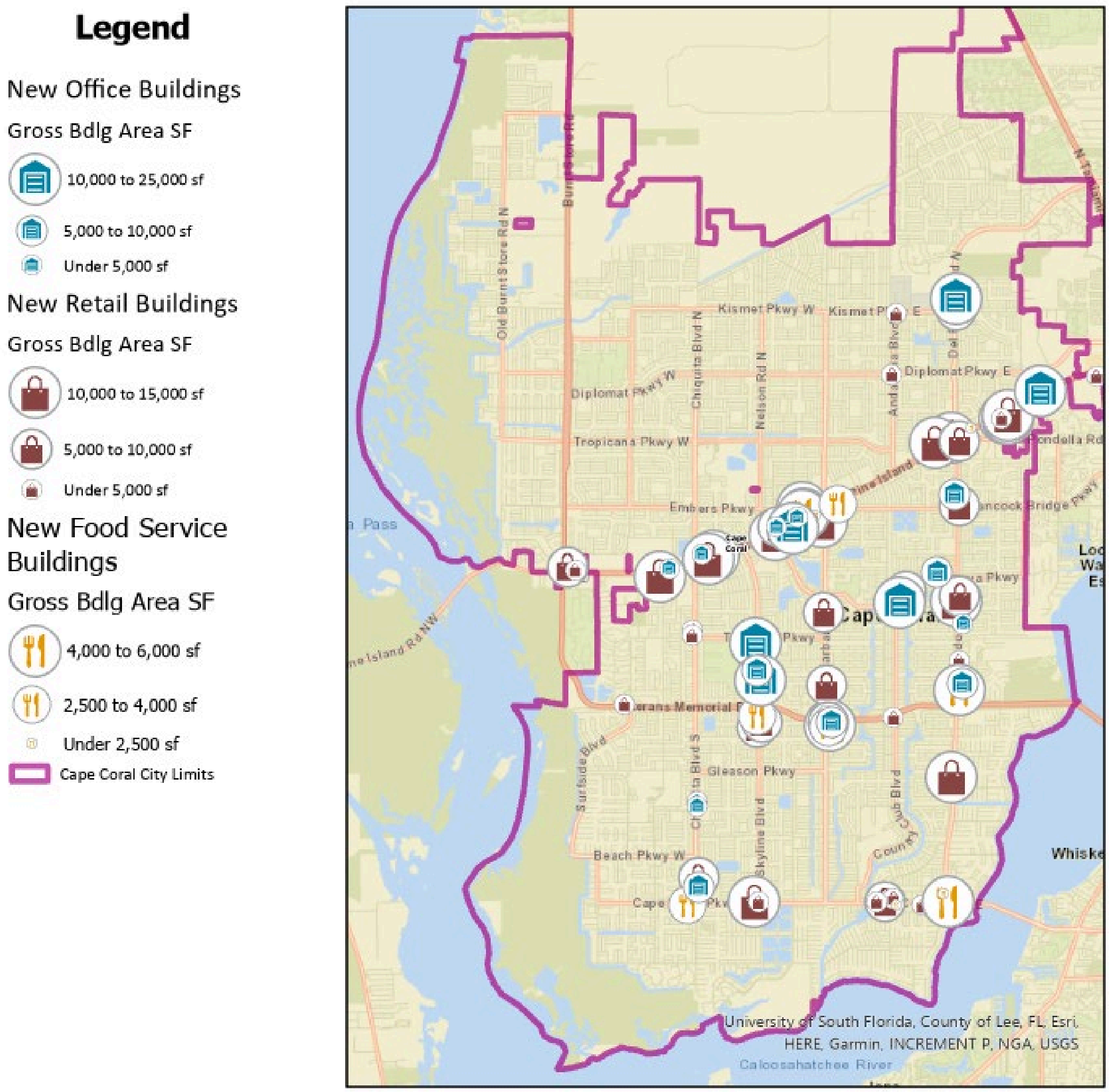
During the Covid epidemic, Americans participated in unique dining experiences, such as closed and tented streets for outdoor serving. While much of this has disappeared as a return to normal conditions, the concept of outdoor permanent dining is a real possibility for temperate climates.

As an initial solution, the permitted use of food trucks in parks, other underutilized or vacant properties, or temporarily closed streets should be considered. This lower-impact approach in key locations can help to build awareness for the benefits of neighborhood dining with ethnic variety and unique preparation approaches (fusion) can help to instill a new direction for Cape Coral.

In a more permanent approach, new "restaurant rows" could be established as dock-n-dines along the canals, especially the freshwater inland waterways. An island tiki hut in Lake Kennedy near Sun Splash Park, or at the foot of Saratoga Lake, Lake Meade, any of the other plentiful lake locations could provide the tourism/dining connection that Cape Coral is lacking. The concept is that although the many 4-corner intersections of the major roadways are already saturated with retail strips or have residential uses directly abutting streets without progressive zoning opportunities for restaurants and smaller shops common to town centers, the canals represent opportunities to partly help correct the problem. The footprint for a new commercial activity center can be both dry and wet simultaneously, with land side connections supporting new "island" developments directly within neighborhoods. Private boat use or light water taxi services can accommodate patrons.

The key is creative planning that will allow for zoning changes to occur. Food service is often the first venture for neighborhood revitalization or change due to the intrinsic nature of dining and impromptu gathering. The "buzz" that occurs when a new restaurant opens is unlike that of any other commercial venture. Adding retail or services to an established restaurant area is more easily accomplished once the audience is already present.

Exhibit 9.3 – New Commercial Building in Office, Retail and Food Service Sectors by Location



Industrial

The Industrial sector is segmented into: Light manufacturing; Cannery, brewery, winery; Mineral processing; and, Warehousing, distribution terminals categories. In total, there are **332** buildings containing **4,970,503** sf, with an average age of commercial structures of **27.8** years. In the past ten years, **961,909** sf of inventory has been added, or a gain of **19.4** percent. Exhibit 9.3 (at the end of this section) illustrates the location of new industrial structures in the Light industrial and Warehousing sectors. Existing industrial development is mainly centers in the three industrial park areas:

- The main Cape Coral industrial zone at Del Prado Blvd. S. and Viscaya Pkwy./SE 9th St.
- The second industrial area along Pondella Rd. and NE 19th Pl.
- North Cape Industrial Park along Andalusia Blvd. and Kismet Pkwy.

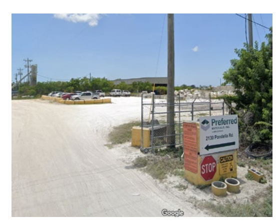
Light Industrial

There are **32** buildings in this group totaling **446,395** sf with an average age of **37.1** yrs. Three sub-categories are in this sector: Light manufacturing.; Cannery, brewery, winery; and, Mineral processing.

- Light manufacturing: **30** buildings totaling **438,960** sf; average age of **37.0** years; average size of **14,632** sf; new construction of **62,219** sf or **14.2%** added in the last 10 years; most activity occurring along Pine Island Rd. and Skyline Blvd.

- Cannery, brewery, winery: **1** building totaling **5,771** sf; age of **40.0** years; no new construction added in the last 10 years; location on SW 3rd Pl.

- Mineral processing: **1** building totaling **1,664** sf; age of **59.0** years; no new construction added in the last 10 years; location on Pondella Rd.



Warehousing, distribution terminals

There are **300** warehouses and distribution terminals totaling **4,524,108** sf with an average age of **26.9** yrs. In the past 10 years, **899,690** sf or **19.9%** has been added to the inventory, making this a fairly active element. The average warehouse building is **15,080** sf. New warehousing activity is focused along the Pine Island Rd. corridor as well the three industrial areas. Of the new warehouses in the last 10 years, **542,545** sf or **60%** represented self-storage projects.

Industrial Summary

The Industrial sector is a largely older building stock that is seeing new life primarily in the development of self-storage facilities. There is limited flex building construction or larger distribution-type warehouses with high cube volume being erected. Especially missing is refrigerated or freezer warehouse space for food storge.

According to commercial realtors, Cape Coral has an industrial inventory of **3.26 million** sf that is currently **1.9%** vacant[4]. Net absorption is a negative **48,000** sf, implying that supply is outpacing demand. The report indicates that **38,000** sf of industrial space is under construction.

Excluding newer self-storage projects, the industrial building stock in Cape Coral does not meet the present market need. Worldmetrics.org, a leading provider of market insight states that the average size of a warehouse in the United States has grown by **143%** since 2000, and in 2020, the average warehouse was **184,693** square feet. Through analysis wholesale employment with the Targeted Industries, at least **735** new positions will be required in warehousing industries across all sectors. Utilizing the figure of **750** sf of warehouse space per wholesale employee, the need for warehouse space in Cape Coral will be **551,000** sf in the next five years. Wifitalents.com indicates that there is **39** sf of warehouse space per person in the United States[5]. In Cape Coral, that figure is currently **21** sf per person, likely indicating that the City is under-warehoused. But, even using this metric for the 2050 population growth, Cape Coral would have as shortfall of **3.3 million** sf of warehousing space.

[4] Cushman & Wakefield, SW Florida MarketBeats; Industrial Market Q2-2024; https://cpswfl.com/wp-content/uploads/2024/07/FortMyers_Naples_Americas_Alliance_MarketBeat_Industrial_Q22024.pdf
[5] Warehouse Industry Statistics: Growth Projections, Market Trends, and Workforce Info; https://wifitalents.com/statistic/warehouse-industry/#:~:text=%22In%202020%2C%20the%20warehouse%20space,US%20was%2039%20square%20feet.%22

The IGM report has pointed out that the City is quickly running out of industrial land, and we concur. It is vital that larger commercial tracts under control of the City be held for this purpose. These would include the N. Prado Commerce Park and the Burnt Store 300 parcels.

For startups that need light manufacturing or warehouse or space, the older and smaller footprints of vacant structures may be a workable solution. However, use of these buildings would be more suitable as incubators or for intermediate occupancies. Increasingly, however, companies around the US rely on flex industrial buildings as the preferred model for scaling business operations due to the configuration and footprint modifications allowable by this type of structure. Wherever possible, industrial developers in Cape Coral should be encouraged to add this building type to the City's industrial inventory.

Exhibit 9.4 – New Industrial Building in Light Industrial and Warehousing Sectors by Location

Institutional

The Institutional sector is segmented into: Churches, Temples; Private schools & colleges; Privately owned hospitals; Mortuary, Cemetery, Crematorium; and, Clubs, Lodges, Union Halls. In total, there are **87** buildings containing **1,227,137** sf, with an average age of institutional structures of **38.2** years. In the past ten years, **189,668** sf of inventory has been added, or a gain of **15.5** percent. Exhibit 9.4 (at the end of this section) illustrates the location of existing intuitional construction in the Churches/Temples, Private Schools, Private Hospitals, and Clubs/Lodges subgroups which represent most of this category. Activity has been mainly focused in the southeast quadrant of the City, south of Pine Island Road, likely following the patterns of historical housing development. Northwest Cape is essentially devoid of institutional activity which will be certainly needed in the future as population growth to the north and west is anticipated.

Churches, Temples

There are **68** churches and temples totaling **913,227** sf with an average age of **40.5** yrs. In the past 10 years, **143,149** sf or **15.7%** has been added to the inventory, making this a somewhat active element. New construction has primarily occurred on Del Prado Blvd. N. and Cape Coral Pkwy. The average size for a church or temple is **13,430** sf.

Private Schools & Colleges

There are **7** private schools & colleges totaling **132,990** sf with an average age of **27.2** yrs. In the past 10 years, no new space has been added to the inventory. Existing activity has primarily occurred along Santa Barbara Blvd., Pine Island Rd., and Diplomat Pkwy. E. The average size for a private schools or college is **18,999** sf.

Privately Owned Hospitals

There are **2** privately owned hospitals totaling **89,535** sf with an average age of **12.9** yrs. In the past 10 years, **46,519** sf or **52.0%** has been added to the inventory, making this an active element. New activity has primarily occurred in the vicinity of Pine Island Rd. The average size for a privately owned hospital is **44,768** sf.

Mortuary, Cemetery, Crematorium

There is **1** mortuary, cemetery, crematorium totaling **8,439** sf with an age of **57.0** yrs. In the past 10 years, no new space has been added to the inventory, making this an inactive element. Existing activity has occurred on Chiquita Blvd. S. (Note: Other facilities may exist in Cape Coral under leaseholds not covered by tax assessor data).

Clubs, Lodges, Union Halls

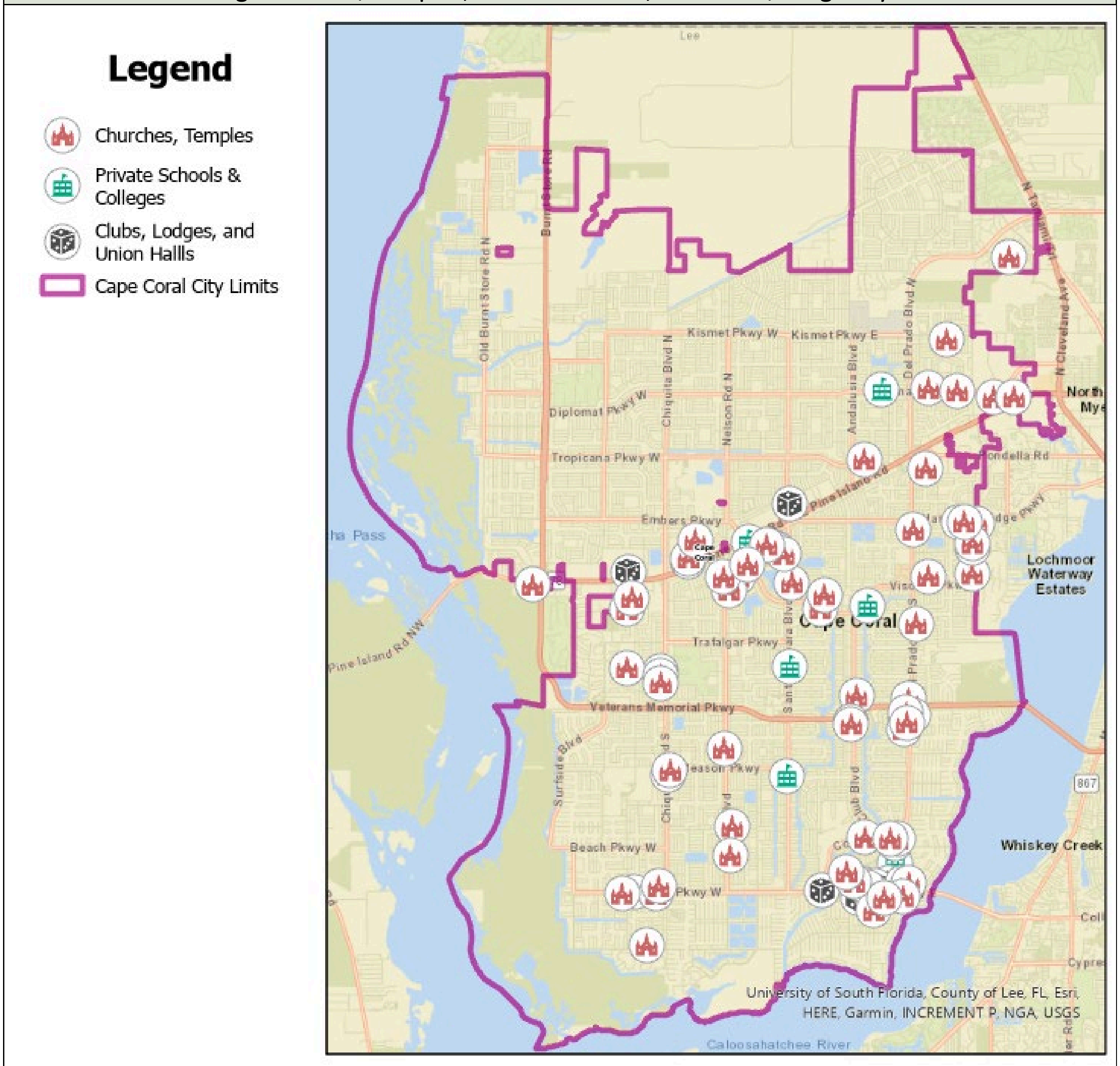
There are **9** clubs, lodges, union halls totaling **82,946** sf with an age of **44.2** yrs. In the past 10 years, no new space has been added to the inventory, making this an inactive element. Existing activity has occurred on primarily along Cape Coral Pkwy. and Pine Island Rd. The average size for a club, lodge, or union halls is **9,216** sf.

Institutional Summary

While new development activity in this sector is marginal, the need for institutional investment is one that parallels population growth. As Cape Coral attracts a larger and more diverse resident base, the need for multiethnic religious, educational, and social facilities will also increase. Specialty healthcare is a priority and the growing national shortage of nurses and healthcare workers is placing much too great a financial strain on large public hospitals. Cape Coral has a few urgent care locations, but the demand will be for more as the population grows.

The absence of new private school development is troubling. While we do not foresee the need for a major education institution to be built in Cape Coral, smaller private schools or training academies devoted to culinary, visual and performing arts, IT/communications/media, or other pursuits should be flourishing. These investments will be necessary adjuncts to the development and promotion of the targeted industries in the immediate future.

Exhibit 9.5 -- Existing Churches/Temples, Private Schools, and Clubs/Lodges by Location



Government

The Government sector is segmented into: Public County schools; Hospitals; Lee County - Other, State of Florida - Other; US Gov't – Other; and, City of Cape Coral - Other. In total, there are **108** buildings containing **4,964,644** sf, with an average age of commercial structures of **32.7** years. In the past ten years, **100,347** sf of inventory has been added, or a gain of **2.0** percent. Exhibit 9.6 (at the end of this section) illustrates the location of new government construction in the City

Public County Schools

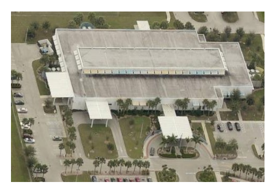
There are **16** public county schools totaling **2,824,329** sf with an average age of **32.8** yrs. In the past 10 years, no new space has been added to the inventory, making this an inactive element. The average size for a public county school is **176,521** sf.

Hospitals

There are **2** hospital properties totaling **632,409** sf with an average age of **46.7** yrs. In the past 10 years, no new space has been added to the inventory, making this an inactive element. Existing activity has primarily on Del Prado Blvd. S. (Cape Coral Hospital) and Pine Island Rd. The average hospital size is **316,205** sf.

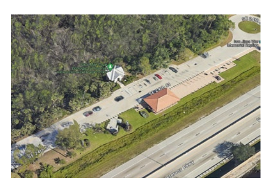
Lee County – Other

There are **4** Lee County - Other buildings totaling **102,487** sf with an average age of **26.5** yrs. In the past 10 years, no new space has been added to the inventory. Existing activity has primarily been on Veterans Pkwy., Country Club Blvd., Hancock Bridge Pkwy., and Chiquita Blvd. N. The average Lee County – other building size is **25,622** sf.



State of Florida - Other

There is **1** State of Florida - Other building totaling **1,500** sf with an age of **22.0** yrs. In the past 10 years, no new space has been added to the inventory. Existing activity has primarily been at the Four Mile Cove Ecological Preserve on Veterans Pkwy.



US Government - Other

There are **4** US Government - Other buildings totaling **281,343** sf with an age of **16.2** yrs. In the past 10 years, **48,126** sf or **17.1%** has been added to the inventory. Existing activity has primarily occurred along Diplomat Pkwy. E., Viscaya Pkwy., and Cape Coral Pkwy. The average US Government – Other building size is **70,366** sf.

City of Cape Coral - Other

There are **81** City of Cape Coral - Other buildings totaling **1,122,576** sf with an age of **29.1** yrs. In the past 10 years, **52,221** sf or **4.7%** has been added to the inventory, making this a very active element. New construction has primarily occurred on Veterans Pkwy., Nicholas Pkwy., Santa Barbara Blvd., Tropicana Pkwy., and Burnt Store Rd. The average City of Cape Coral – Other building size is **13,859** sf.

Government Summary

Investment in public facilities is often a measured and judicious process based on reasonable assumption of population growth and serviceability of selected locations. Local, state, and federal guidelines for building siting and development are beyond the scope of this study, however, some recommendations can be made from data developed during this analysis.

Public Schools

The School District of Lee County operates public county schools in Cape Coral, along with the Oasis network (one high, one middle, two elementary -- are public taxpayer funded charter schools).

According to the US Census, there are **29,569** K-12 students enrolled in Cape Coral[6], which represents **13.6%** of the total population. With a public county school space inventory of **2,824,329** sf, this equates to **95.5** sf per K-12 student. For a population growth to **375,000** persons and utilizing the same student to population ratio, Cape Coral will need an additional **2.057 million** sf of new school space to meet population demand. With the current average of **176,521** sf per school, future growth could result in a need for **12** additional schools in Cape Coral.

[6] US Census, American Community Survey, 2022 1-year estimate, Table S1401

We would recommend that the City discuss future locations options for public school demand with Lee County, including a study on the expansion potentials of the current facilities inventory to partially meet future student requirements.

Hospitals

Lee Health is the operator of the Cape Coral Hospital and the Pine Island Rd. Surgical Center. As per research, Cape Coral Hospital has **291** beds. Using the 2022 Cape Coral population figure of **216,984** persons, there are **134** beds per 100,000 population. In comparison, hospitals throughout Lee County account for **2,176** beds and equate to **265** beds per **100,000** population. The State of Florida's average is **320** beds per 100,000 population. If Cape Coral Hospital does not expand and no new hospitals are built in Cape Coral, the projected **375,000** population will result in only **78** beds per 100,000 population. To meet the Lee County standard, Cape Coral will need an additional **992** beds in the future.

Using the simple ratio of number of current beds to hospital inventory square footage, Cape Coral has **2,173** sf per bed of hospital space. To meet the **992**-bed shortfall I the future, hospital space would need to grow by an additional **2.156 million** sf.

It is clear that at least **1** new hospital is needed in Cape Coral. Public sentiment gathered through the survey process has revealed that desire for a competing health care provider to enter the market. The City should begin the process of evaluating whether continuation with a one-operator model going forward is in the best interests of the community.

State Offices

The State of Florida operates 19 agency offices in Lee County through leased offices. Given that Fort Myers is the county seat, a majority of these facilities are located there. However, Cape Coral is the largest population component of the Metropolitan Statistical Area, and in our view, should benefit from better State representation in terms of real estate utilization.

In the table below, the 19 State of Florida office locations[7] are shown by their leased square footage. In total, there is **321,851** sf of space of which Cape Coral shares only **7,049** sf or **2%** of the inventory. It is our opinion that the City should encourage the State to consider more agency locations in Cape Coral, especially as dynamic population growth will increase public services need in the future.

[7] State of Florida – Dept of Environmental Protection; leased facility search; https://prodenv.dep.state.fl.us/DslPi/searchStateFacilityLeaseNew.action

State of Florida Agency	Lee County Area SF	Cape Coral Area sf	Cape Coral Area Distrb.
Department of Management Services	176,113		
Department of Law Enforcement	43,024		
Department of Revenue	14,365		
Department of Financial Services	13,631		
Department of Health	11,938		
Department of Highway Safety and Motor Vehicles	10,000		
Department of Education	**7,458**	**100**	**1%**
Department of Juvenile Justice	**7,275**	**6,427**	**88%**
Division of Administrative Hearings	7,097		
Department of the Lottery	6,400		
Department of Agriculture And Consumer Services	**5,382**	**300**	**6%**
Department of Legal Affairs	5,181		
Fish And Wildlife Conservation Commission	1,997		
Auditor General	1,124		
Department of Economic Opportunity	1,008		
Department of Business and Professional Regulation	336		
Department of Veterans' Affairs	**222**	**222**	**100%**
Executive Office of the Governor	200		
Department of Children and Families	100		
Total floor area sf	**312,851**	**7,049**	**2%**
Total number of state agencies	**19**		

Civic Buildings

US Post Offices

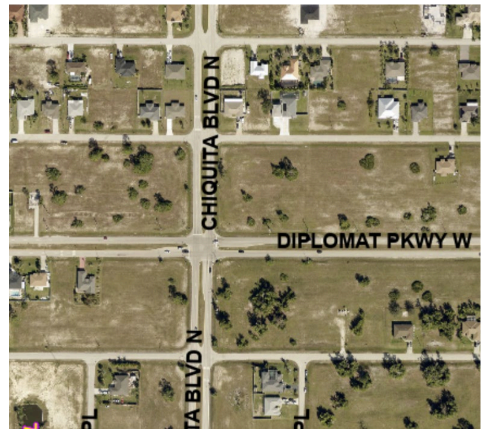
While there is no specific metric for postal location based on population, the four Cape Coral US offices are generally located in the recognized four quadrants of the City:

- Northeast: 1030 SW 9th St.
- Southeast: 4722 SE 17th St.
- Northwest: 1441 SW 4th St.
- Southwest: 4706 Chiquita Blvd. S.

Post offices are often one of the key features of town centers. Traditional four-corner downtowns also feature restaurants and cafes, leisure and entertainment venues, offices, medical facilities, hospitality accommodation, and civic and cultural facilities.

Cape Coral will require additional post office locations in the future, and these locations could help create some much needed town center development. With northward expansion, currently underdeveloped intersections at major roadways such as Diplomat Pkwy. W, & Chiquita Blvd. N., Diplomat Pkwy. W, & Eldorado Blvd., or others will present opportunities for establishment of semi-concentrated commercial centers for Cape Coral.

The Future Land Use map indicates the forward thinking by the City for more commercial/professional use of these properties rather than single family housing, but civic uses should also be contemplated.



The existing post office locations can also benefit if more infill professional office or dining/retail/entertainment options are developed in their immediate vicinity. Facilities that offer parcel post shipping services are often co-located in areas of postal facilities.

<u>Libraries</u>

According to the Institute of Museum and Library Sciences (Imis.gov), the US average is approximately 3.0 public libraries and **5.8** outlets (branches, bookmobiles) for every **100,000** people. In the State of Florida, there are **296** public libraries for the **22.245 million** population, which translates to **0.75** libraries per **100,000** persons. Statista.com ranks Florida in **35th** position in this category, which is poor.

Library use is actually growing in the US. According to Words Rated (wordsrated.com), more people are attending programs at their public library than ever before. Total program attendance reached **125.55 million** in 2019, up **23.1%** since 2014 and nearly doubled since 2004.

At present there are **2** excellent public libraries in the City:

- Cape Coral Public Library – 921 SW 39th Terr.
- Northwest Regional Library – 519 Chiquita Blvd., N.

At the current population level of **216,984** in 2022, this would be equivalent to **1.1** libraries per **100,000**. But, as the City expands to possibly **375,000**, that ratio would drop **to 0.6** libraries per **100,000**. To meet even the Florida ratio of **0.75** libraries per **100,000**, Cape Coral would need **1** additional facility. Population expansion is forecasted for mainly north of Pine Island Rd. We believe that the Northwest Regional Library is well suited for the NW quadrant of the City, but a 3rd facility should be considered for the Cape NE in the future. Exhibit 9.7 (below) illustrates the importance of post offices and library locations. Cape Coral can be visualized in four-quadrants, with Veterans Pkwy. and Santa Barbara Blvd. representing the X- and Y-axes. A 3-mile buffer has been drawn around the four post office locations indicating essentially the reasoning behind their placement. The majority of Cape Coral's residents in each quadrant can easily be served by the present locations, but not so in the future. Recommended post office and library locations are indicated on the graphic.

Exhibit 9.6 – New City of Cape Coral and US Government Building by Location

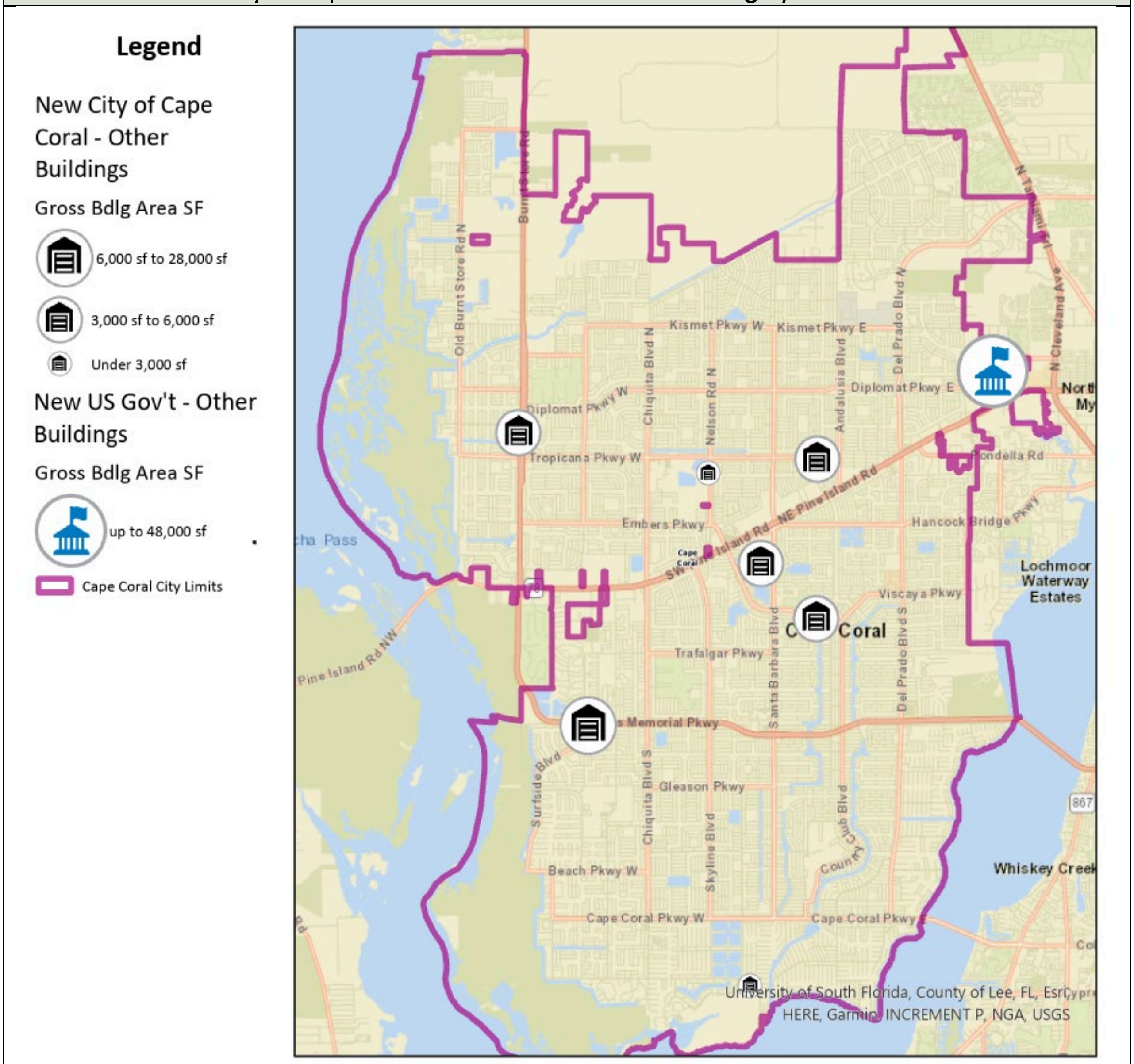
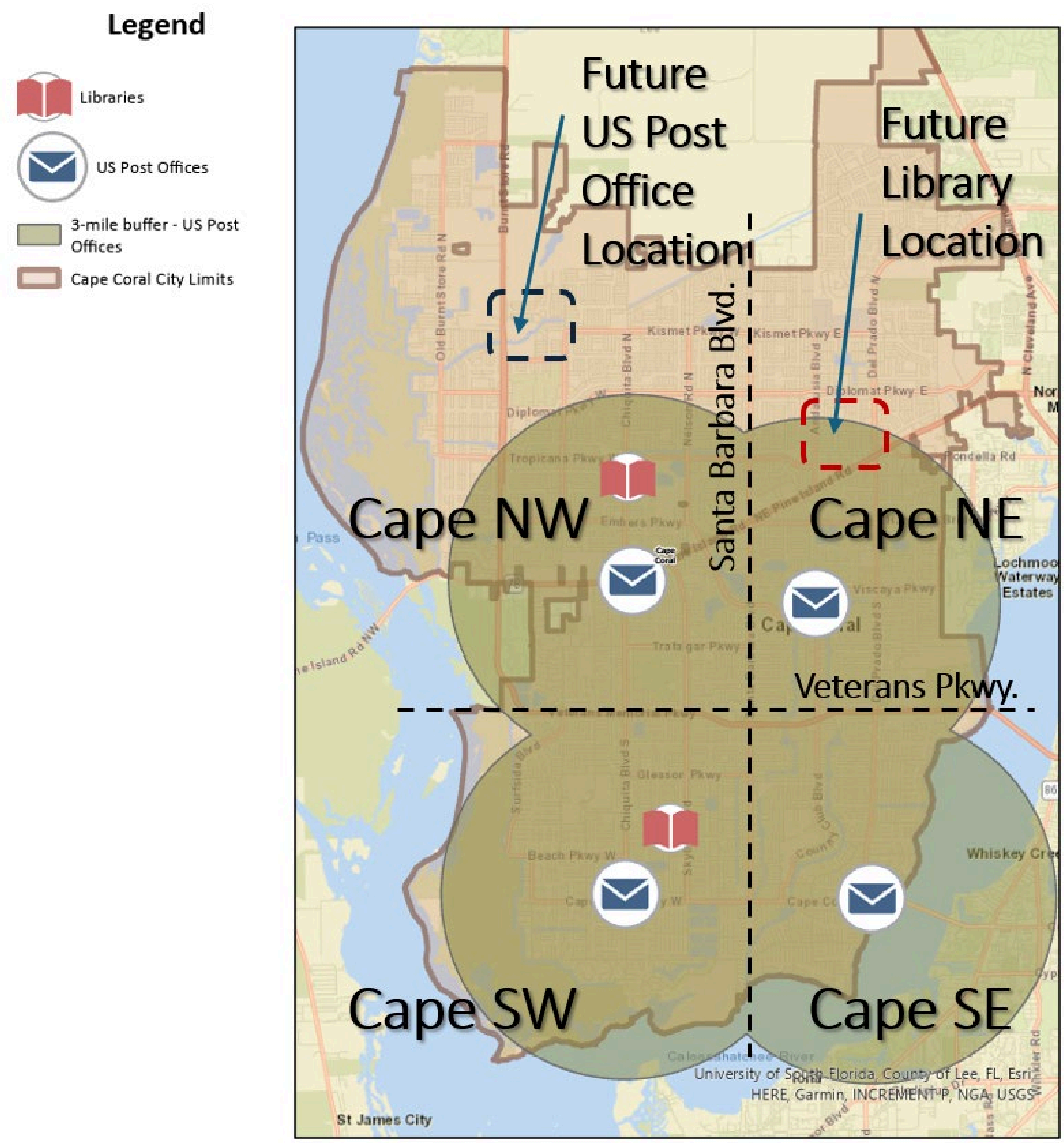


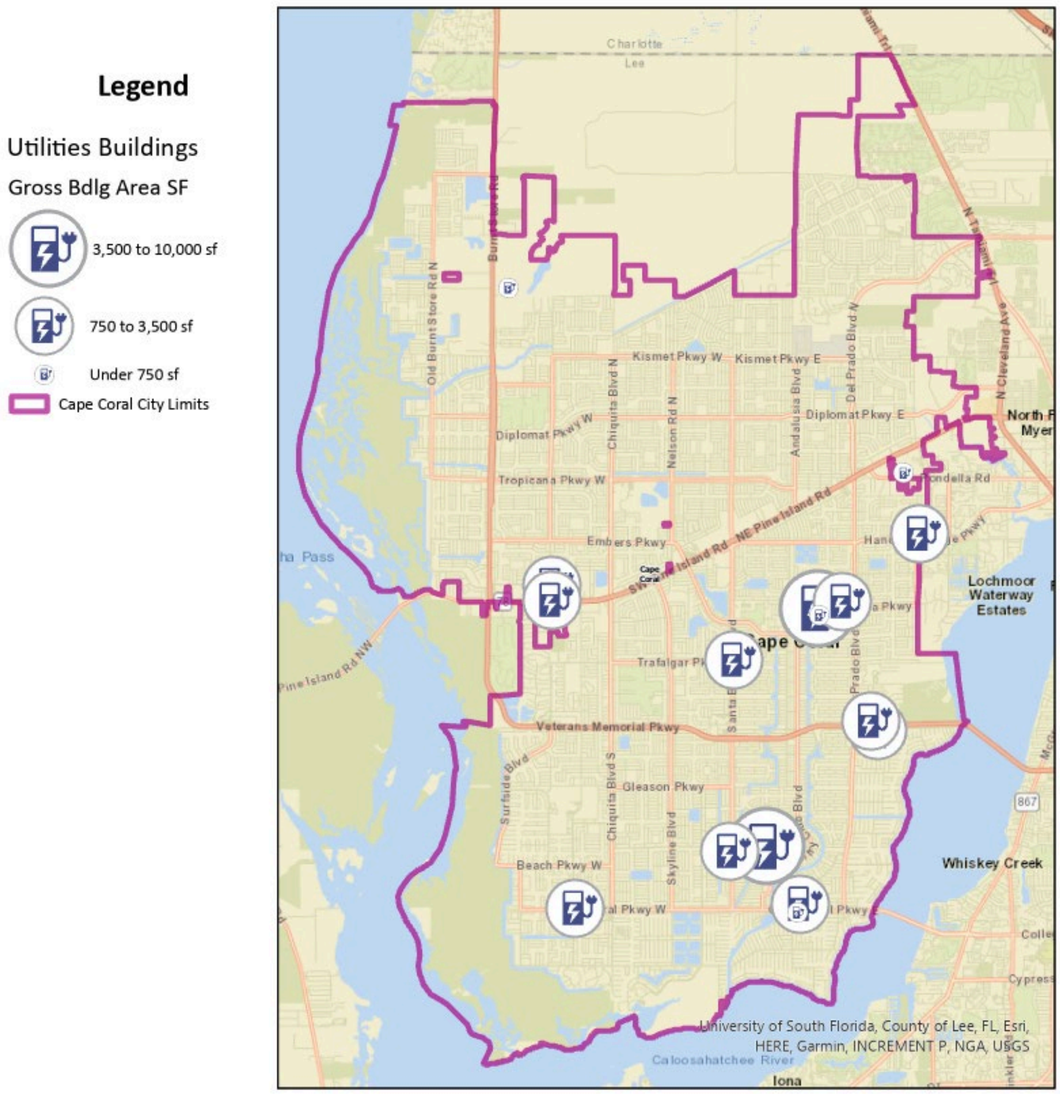
Exhibit 9.7 – Cape Coral Post Office and Library Locations



Miscellaneous

The only component of this group is Utilities. There are **16** buildings totaling **32,211** sf with an age of **28.3** yrs. In the past 10 years, no new construction has been added to the inventory, making this an inactive element. Existing construction has primarily occurred south of Pine Island Rd. on various roadways. The average building size is **2,013** sf. Locations of existing facilities are shown in Exhibit 9.8 (below).

Exhibit 9.8 – Existing Utility Building Locations



Miscellaneous Summary

Utility building construction directly follows infrastructure development and expansion. The **16** buildings are owned by 7 companies or agencies:

- Burnt Store Ltd.
- Crown Castle GT Company LLC (2 sites)
- Darren D. Chocholek Trust
- Embarq Florida Inc
- Florida Power & Light Company
- Lee County Electric Co-Op Inc. (8 sites)
- United Telephone Co. of Florida (2 sites)

Added to this list of owners would be the City's utility facilities which are likely catalogued under the Government section. While it is unknown how many new utility buildings will be needed in the future, it is certain that they will follow the population expansion northward.

Affordable Housing – A Different Approach

In the recently prepared Need for Multi-Family Rental Apartments Study prepared for the City by Reinhold P. Wolff Economic Research, Inc., there is an annual shortfall of about **704** units per year that are need to meet demand by middle income groups[8].

Our Target Industry analysis determined that new workers in tourism, industrial services, and community services will be needed in the immediate future. Many of these occupations are only at the middle-income level, and the cost of housing in Cape Coral is rapidly outpacing essential service workers' capability to live within the community they serve. While developers are benefiting from the State of Florida Live Local SB-102 workforce housing initiative, these are largely significantly-sized developments that will contain at least **71** units to be eligible. Certainly, this is a laudable program and the City should encourage its use.

We see an overlooked avenue for affordable housing that does not require such extensive investment.

[8] Need for Multi-Family Rental Apartments Study; Reinhold P. Wolff Economic Research, Inc.; May 2023

Opportunity Zones

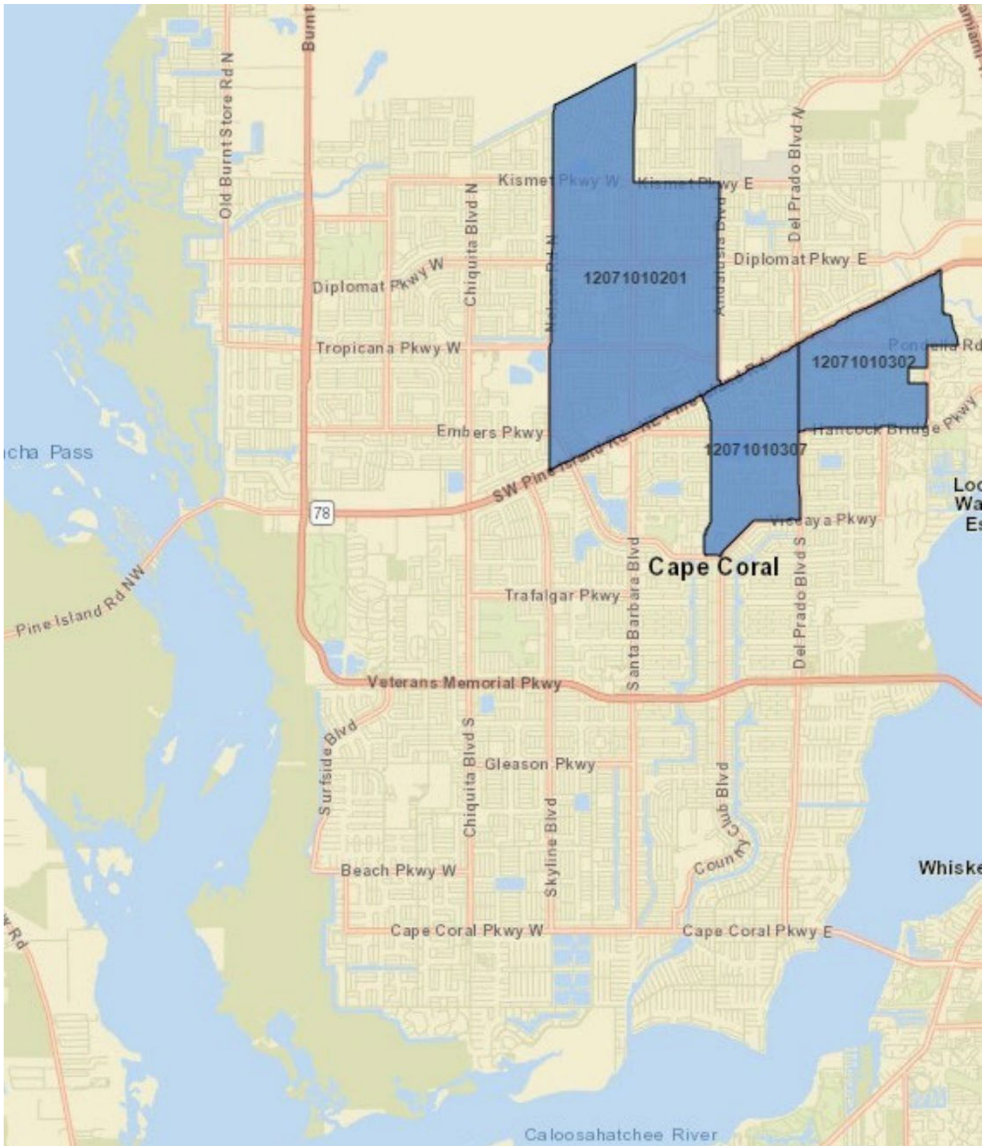
Investment in Opportunity Zones has been successful throughout the US, with many projects focusing on affordable housing. An Opportunity Zone is a designation and investment program created by the Tax Cuts and Jobs Act of 2017 allowing for certain investments in lower income areas to have tax advantages. The purpose of this program is to put capital to work that would otherwise be locked up due to the asset holder's unwillingness to trigger a capital gains tax.

In Cape Coral, there are two Opportunity Zones, consisting of three Census Tracts:

- North of Pine Island Road – Census Tract 120710102.01
- South of Pine Island Road – Census Tracts 120710103.02, 120710103.07

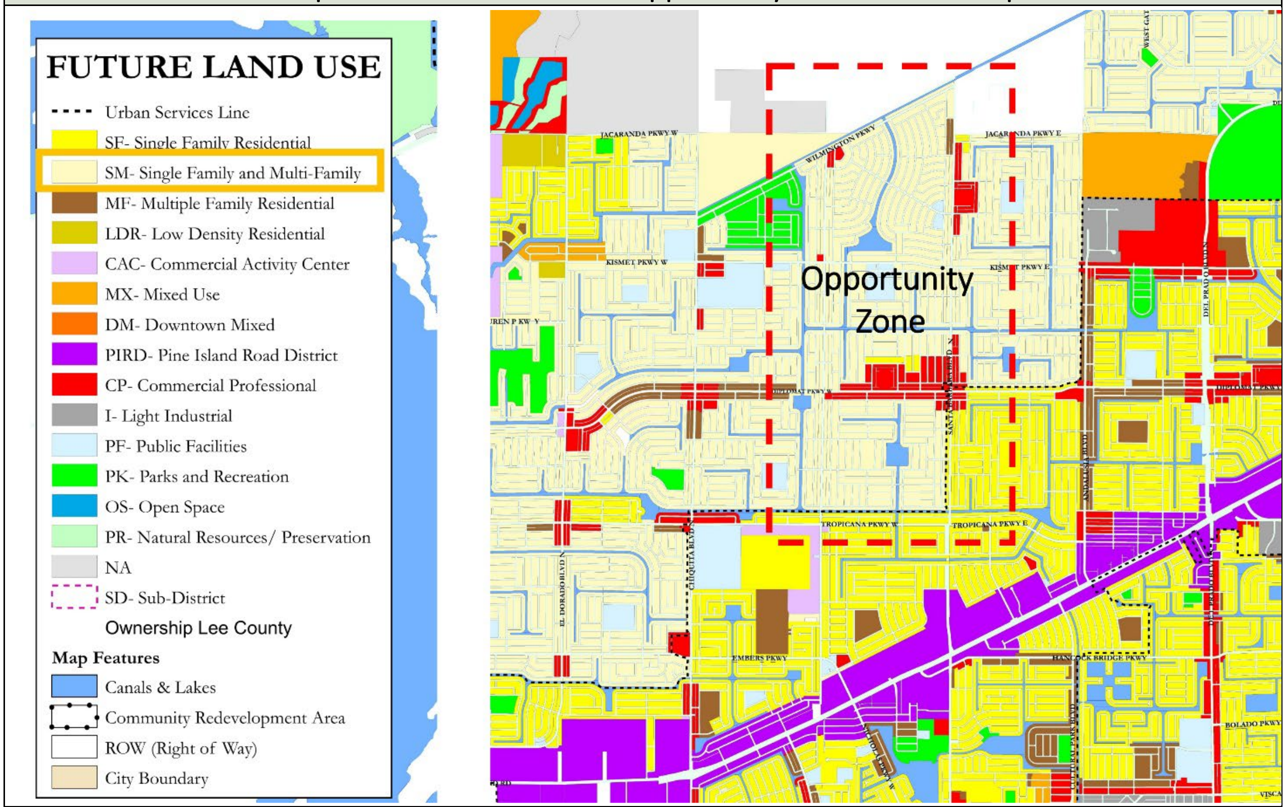
As shown in Exhibit 9.9 (below), the Cape Coral Opportunity Zones cover approximately **5,454** acres or **8.5** square miles, with a total of **17,371** parcels, 6,546 of which are vacant (**37%**). The City of Cape Coral owns **75** of the vacant parcels in OZ's, set aside for future use as well or other public assets, leaving a total of **6,471** parcels or **1,962** acres of vacant land in private ownership.

Exhibit 9.9 – Cape Coral Opportunity Zones



Recognizing that demands on land use will be changing with population increases, the City has designated its Future Land Use (FLU) categories to meet those needs. Much of the North Cape area which was previously zoned as R-1 Single Family residential has been reclassified as Single Family and Multi Family. Refer to Exhibit 9.10 (below) for more detail.

Exhibit 9.10 – North Cape Future Land Use and Opportunity Zone Relationship



By GIS analysis, we conclude that the largest FLU component of the Opportunity Zones' land use will be Single Family and Multi Family (SM). This predominance will occur north of Pine Island Road in the Census Tract 120710102.01 region.

FLU	Description	# of Vacant Parcels	Vacant Parcels Acreage
SM	**Single Family and Multi-Family**	**3,082**	**779.8**
SF	Single Family Residential	2,364	586.4
PIRD	Pine Island Road District	144	249.8
CP	Commercial Professional	632	162.7
MF	Multiple Family Residential	141	97.7
I	Light Industrial	52	62.3
Uncl.	Unclassified	7	10.1
PF	Public Facilities	33	7.7
MX	Mixed Use	15	4.2
CAC	Commercial Activity Center	1	1.5
Total Vacant Parcels		**6,471**	**1,962.3**

Opportunity Multiplex Program

We believe that there is a solution. Due to its development history, Cape Coral is a wide expanse of pre-platted residential lots with little consideration for progressive zoning of graduated land use densities. In many places throughout the City, there is lack of "four-corner" commercial development which would normally allow a scale down of uses from mid-rise commercial or mixed use gradually down to single family lots.

Assemblage is the Answer

The solution lies in the assembling of contiguous vacant lots. In real estate, two contiguous parcels can, in many instances, command higher value if combined. This term is known as "assemblage" and developers often seek opportunities to achieve property assemblages to reduce overall costs and increase buildable area of properties. In this regard, there is a benefit to the developer in terms of more building area being provided over the same land costs, resulting in lower costs per square foot of delivered product gained by efficiency. For single-family development, this approach leads to a large home to be built. But for multi-family development, this can result in additional units, such as the 4-unit project shown (right).

Source: Pinoy ePlans

In Cape Coral's Land Development Code, R-1 zoning standards restrict density to a maximum of 4.4 housing units per acre. This is the basis for the 80 ft x 125 ft lots of 10,000 sf. The zone district dimensions table describes the setbacks and density for a single-family lot:

R-1 Zone										
Min Lot Area	Max Imp Coverage	Front	Front Cul-de-Sac	Side	Rear	Double Frontage	Corner Lot Side	Max Height	Max Density	Lot Area/Unit
10,000 sf	60%	25 ft	18 ft	7.5 ft	20 ft	25 ft	10 ft	38 ft	4.4 /acre	10,000 sf

But, given the FLU changes to allow multi-family uses in former R-1 zones, we will examine the next lowest density use, the Residential Multi-Family Low (RML).

Residential Multi-Family Low (RML) Zone										
Min Lot Area	Max Imp Coverage	Front	Front Cul-de-Sac	Side	Rear	Double Frontage	Corner Lot Side	Max Height	Max Density	Lot Area/Unit
10,000 sf	60%	25 ft	36 / 30	7.5 ft	20 / 10	25 ft	10 ft	50 ft	16.0 /acre	2,720 sf

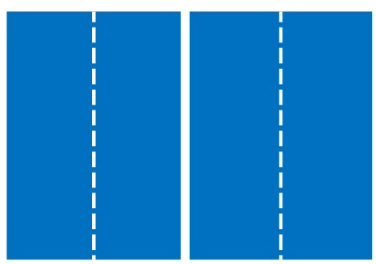
The higher density allowance of the RML offers the potential to develop low-rise apartment projects on assembled lots in duplex, triplex, and quadplex configurations. The multiplex housing model can be accomplished in compact, walk-up, breezeway connected apartment flats that can be erected quickly and affordably on a large scale.

The proposed SM or Single Family and Multifamily zone in Cape Coral's Opportunity Zone (north) presents a unique opportunity to solve the market dilemma of affordable housing. From realtor websites, it appears that an interior 10,000 sf lot in Cape Coral is currently selling for approximately $75,000, and a waterfront lot for considerably more.

To illustrate this, a simplified development model is shown below.

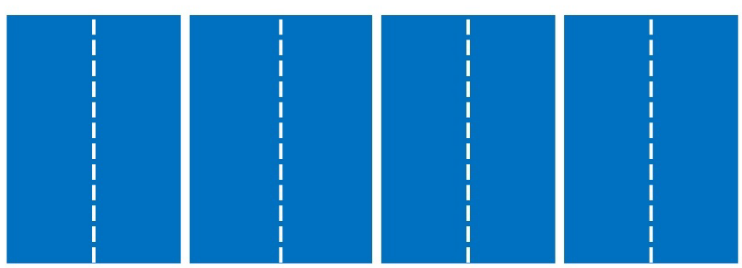
Multiplex Housing Options for Cape Coral

Duplex	
# of lots	2
Max. units	8
Lots acq. Cost	$150,000
Land costs per unit	$18,750
Total lot area	20,000 sf
Lot area per unit	2,500 sf
R-1 occupancy	2 units
Housing bonus	**6 units**



Triplex	
# of lots	3
Max. units	12
Lots acq. Cost	$225,000
Land costs per unit	$18,750
Total lot area	30,000 sf
Lot area per unit	2,500 sf
R-1 occupancy	3 units
Housing bonus	**9 units**

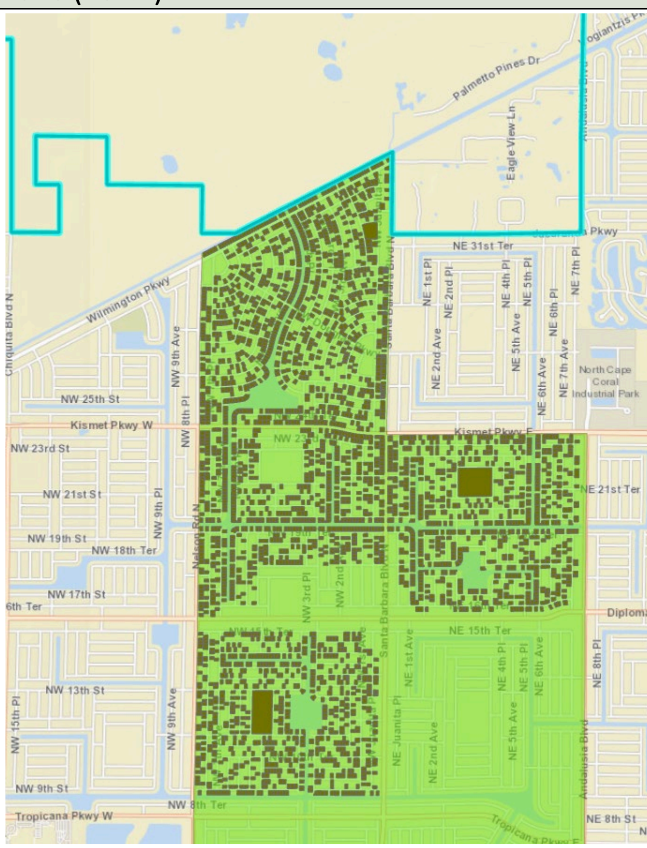
Quadriplex	
# of lots	4
Max. units	16
Lots acq. Cost	$300,000
Land costs per unit	$18,750
Total lot area	40,000 sf
Lot area per unit	2,500 sf
R-1 occupancy	4 units
Housing bonus	**12 units**



In the first scenario, a two-story duplex is constructed on **2** combined lots. Each lot contains **4** units, and a total of **8** units are produced. Total land acquisition cost is **$150,000**, and land costs per unit are calculated at **$18,750**. The example would result in a **6**-housing-unit bonus over two single family homes. In the second scenario, three lots are combined to produce a triplex of **12** units. Land acquisition is **$225,000** with the same **$18,750** per unit cost. This scenario results in a **9-**housing-unit bonus over three single family homes. In the final scenario, **4** lots are combined into a quadraplex of **16** units. Land acquisition is **$300,000** with the same **$18,750** per unit cost. This scenario results in a **12-**housing-unit bonus over three single family homes.

These project types are achievable developments that an individual or small investor pool can accomplish. Economies of scale may factor into the larger undertakings, but generally these can be fixed-cost products. Prefabrication of building components will result in greater economy as well as possibly acting as a catalyst for local industry development.

Exhibit 9.11 – Vacant SM Parcels in Opportunity Zone (north)



To illustrate the potential for multiplex affordable housing, refer to Exhibit 9.11 (left). Darkened rectangles represent the 3,082 vacant SM parcels in the Opportunity Zone (north). There are literally many dozens of site assemblage opportunities available from the plentitude of contiguous vacant parcels.

Higher density housing development should be considered as a gateway to single family homes. Accordingly, concentration of projects along major corridors or at 4-corner intersections will help to create the progressive zoning vision that is so lacking in many parts of the City.

Incentivizing Development

For many cities, the establishment of a housing authority is a necessary function to manage and operate city-owned public housing projects. For Cape Coral, this is not the case, but nevertheless, the problem remains as to how to produce affordable housing for a growing population in need. The development community is aware of the problem, and although individual builders may try and produce affordable housing product, market realities often result in market rate and above price points. Florida's Live Local Act is attempting to rectify this condition by providing support for larger multifamily projects.

For the Opportunity Multiplex Program, we need a different approach. We believe that the City of Cape Coral can encourage this type of low-impact development on a wide scale through the following:

- Pre-permitting and fast-tracking multiplex development in the Opportunity Zone.
- Allowing property tax abatement of development impact fees[9].
- Partial underwriting of insurance premiums for flood and wind coverage.
- Identifying local Development Finance Agencies (DFAs), Community Development Finance Institutions (CDFIs), traditional lenders, tax credit investors, or other government and philanthropic grants

The goal should be the attempt to lessen the gap of the annual shortfall of 700 affordable units discussed earlier. If this program could generate at least **50** new multiplex housing infill projects in the next two or three years, that would result in about **600** new affordable units based on the triplex model.

9.b – Targeted Area Analyses

There are three major areas of focus in this section, plus a brief tactical summary of a fourth area. The strategy is to promote the development of signature projects that will define Cape Coral's identity for the future.

Burnt Store 300 Site

The Burnt Store 300 site is a collection of City-Owned parcels of varying size and configuration.

[9] Florida Impact Fee Act; s. 163.31801, F.S'; City of Cape Coral Impact fees by type of development/construction: 1) residential – single family duplex; 2) commercial – multi-family over 3 units and non-residential uses. In the process of implementing a pilot impact fee program for affordable housing. Single family impact fees levied by the City would be deferred until the first sale of the property. This program will be limited to non-profit housing developers. Multi-Family impact fees will be bought down over a period using a Synthetic Tax Increment Financing model.

We believe that an executive airport with accompanying industrial park, recreation fields, and a solar farm represents the best and highest use for the property. Some assemblage of contiguous privately-held properties would be necessary to accomplish this objective. Exhibit 9.12 (below) illustrates the land assemblage concept.

Exhibit 9.12 – Burnt Store 300 Parcels	
 	Parcel A -- Strap: 304323C2000080000 -- Approximately **78** acres -- Ownership: Private -- Target: Acquire 100% -- Current Zoning: Agricultural -- Future Land Use: Mixed Use
	Parcel B -- Strap: 304323C40001100000 -- Approximately **10** acres -- Ownership: Private -- Target: Subdivide 50% -- Current Zoning: Agricultural -- Future Land Use: Low Density Residential
	Parcel C -- Strap: 304323C4000120000 -- Approximately **5** acres -- Ownership: Private -- Target: Acquire 100% -- Current Zoning: Agricultural -- Future Land Use: Low Density Residential
	Parcel D -- Strap: 3304323C4000130000 -- Approximately **5** acres -- Ownership: Private -- Target: Acquire 100% -- Current Zoning: Agricultural -- Future Land Use: Low Density Residential

Why Build an Executive Airport?

Building an **executive airport** can offer several benefits to Cape Coral, as explained below:

- **Enhanced Connectivity**: An executive airport provides **direct access** to the city for private jets and smaller aircraft. It allows business executives, high-net-worth individuals, and government officials to fly directly to their destinations without relying on commercial airlines. Improved connectivity attracts investment, fosters economic growth, and strengthens ties with other cities and regions[1].

- **Business and Tourism Development**: An executive airport supports **business development** by facilitating corporate travel. Companies can efficiently transport executives, clients, and investors. It also encourages **luxury tourism**. Visitors seeking exclusive experiences, such as golf resorts, luxury hotels, or high-end events, can arrive directly via private jets.

- **Time Efficiency**: Executive airports reduce travel time. Passengers avoid crowded commercial terminals, security lines, and layovers. For time-sensitive business meetings or urgent matters, private jets provide unmatched speed and flexibility[1].

- **Attracting High-Value Individuals**: Cities with executive airports become **more attractive** to wealthy individuals, entrepreneurs, and celebrities. These individuals contribute to local economies and cultural vibrancy. The presence of an executive airport signals sophistication and exclusivity.

- **Job Creation and Economic Impact**: Building and operating an executive airport generates **employment opportunities**. Jobs include pilots, ground staff, maintenance crews, and administrative roles. The airport also stimulates local businesses, such as FBOs (fixed-base operators), aircraft services, and hospitality providers.

- **Flexibility for Emergency Services**: Executive airports can serve as **emergency hubs**. Medical evacuation flights, disaster relief efforts, and search-and-rescue operations benefit from quick access to smaller airports. The airport's infrastructure can be adapted for emergency services when needed.

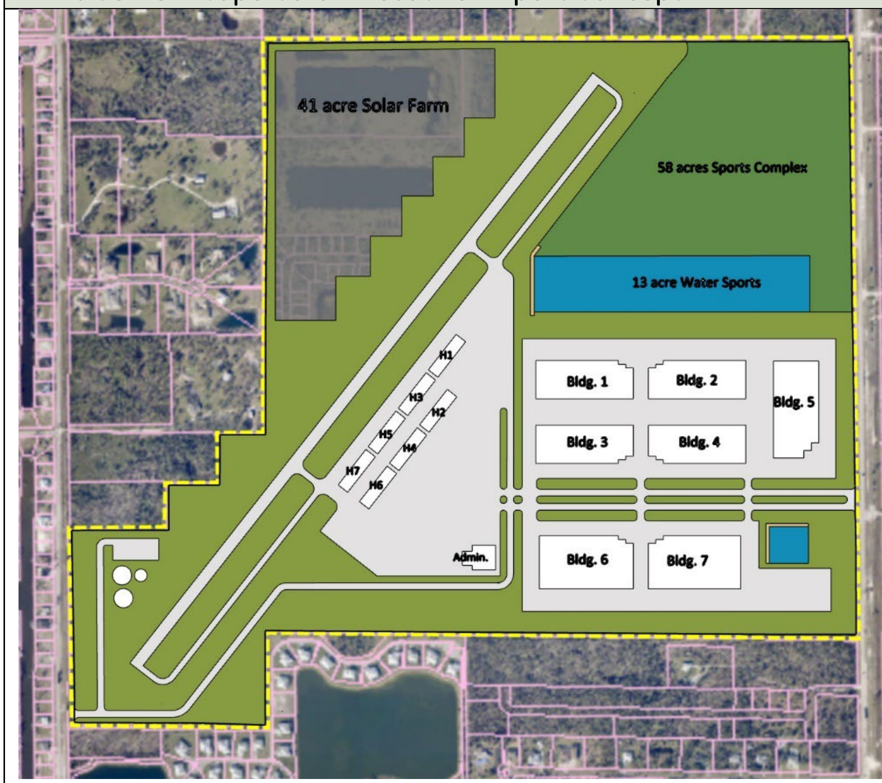
- **Real Estate Development**: Proximity to an executive airport increases property values. Luxury homes, corporate offices, and business parks near the airport become desirable locations. Real estate development around the airport can boost the city's tax base and create a thriving community.

- **Supporting General Aviation**: Executive airports cater to **general aviation** needs beyond private jets. They accommodate small planes, helicopters, and recreational flyers. General aviation contributes to local tourism, flight training, and aerial photography services.

In summary, an executive airport serves as a gateway to prosperity, convenience, and exclusivity. While it requires investment, the long-term benefits can significantly impact a city's growth and reputation.

Cape Coral Executive Airport – Concept Plan

Exhibit 9.13 – Cape Coral Executive Airport Concept



Concept Components

- Runway length: **5,000** ft (**80** ft width)
- 144,000 sf hangar space (**7** buildings)
- **180,000** sf tie-down area (**120** aircraft)
- On-site fuel storage
- **48,000** sf administration building (2-story)
- **1,175,000** sf warehouse and flex building space (7 buildings)
- **58**-acre sports/recreation field area
- **13**-acre water sports lake
- **41**-acre Solar Farm (**7.5** MW)

Development analysis reveals that the Cape Coral Executive Airport will cost **$203,658,500** segmented as follows:

Project Elements	Cost
Airport construction	$ 46,987,500
Industrial Park infrastructure	$ 8,904,400
Recreation fields	$ 8,131,800
Solar farm	$ 11,361,300
Subtotal City of Cape Coral Construction Costs	**$ 75,385,000**

Warehouses/Flex Bldgs. (by Others)	**$ 122,235,500**
Total Construction cost	**$ 197,620,500**
City of Cape Coral Land Acquisition costs	$ 6,018,000
Total City of Cape Coral Investment	**$ 81,403,000**
Grand Total Executive Airport Cost	**$ 203,638,500**

Some basic assumptions about the project include the following:

- The project will be financed entirely by the City without need of private investment
- Funds for airport development would be obtained from the Federal Grants, State Grants, and Bond Funding
- The airport, recreation fields, and solar farm would remain as non-taxable real estate
- The Industrial Park would be offered as land leased real estate subject to property taxes, paid in the form of a PILOT
- Only the roadway and infrastructure for the Industrial Park would be born by the City; building construction is not included
- The entirety of the Burnt Store 300 properties held by the City will be devoted to this project; other parcels denoted will be obtained through eminent domain
- The use of the industrial Park is envisioned as a mix of durable or non-durable goods warehousing for the City and flex industrial space serving the air transportation needs
- Recreation fields would be leasable to other public entities or private sports organizations
- The airport will serve the general aviation, private charter, cargo, and medical/emergency markets
- The projected annual visitor enplanements is estimated at **1,500** landings, providing **4,500** passengers, with an average length of stay of **7** days
- Refer to the Task 9 Appendices for detailed pro forma analysis of the airport. Eminent Domain vacant lots acquisition costs for Parcels A, B, C and D are estimated at **$6,418,000.**

Economic Impact Analysis

The Economic Impact Analysis (EIA) is provided in two parts.

<u>Construction Impacts</u>

The first is the construction impacts from a two-year period. It is assumed that the total **1,699**-person labor force will be utilized at **67%** for the first year and then the remaining **33%** for the second year. The overall impact will be **$207,170,009** consisting of:

- **$95,521,922** for labor income
- **$108,871,293** value added directly to the City of Cape Coral's S GDP
- **$2,776,794** leakage to areas outside of Cape Coral

The table below illustrates these construction impacts:

Airport Construction				
2024	**$ 46,987,500**	**Airport construction cost**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	432	$ 24,083,861	$ 24,753,388	$ 46,987,500
2 - Indirect	7	$ 422,450	$ 722,639	$ 1,480,397
3 - Induced	5	$ 223,322	$ 544,913	$ 851,980
Subtotal	**444**	**$ 24,729,633**	**$ 26,020,941**	**$ 49,319,877**
Industrial park construction				
2024	**$ 8,904,400**	**Industrial park infrastructure construction cost**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	18	$ 1,731,104	$ 5,726,227	$ 8,904,400
2 - Indirect	1	$ 95,391	$ 138,314	$ 272,654
3 - Induced	0	$ 12,524	$ 30,526	$ 47,726
Subtotal	**20**	**$ 1,839,019**	**$ 5,895,067**	**$ 9,224,780**
Recreation fields Construction				
2024	**$ 8,131,800**	**Recreation fields construction cost**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	60	$ 3,416,007	$ 3,584,367	$ 8,131,800
2 - Indirect	2	$ 107,700	$ 188,239	$ 353,584
3 - Induced	1	$ 31,735	$ 77,433	$ 121,067
Subtotal	**63**	**$ 3,555,442**	**$ 3,850,039**	**$ 8,606,451**
Solar Farm Construction				
2024	**$ 11,361,300**	**Solar farm construction cost**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	17	$ 951,667	$ 5,229,562	$ 11,361,300
2 - Indirect	2	$ 106,455	$ 166,838	$ 328,367
3 - Induced	0	$ 6,870	$ 16,743	$ 26,177
Subtotal	19	$ 1,064,992	$ 5,413,143	$ 11,715,844
Warehouses/Flex Building Construction (by Others)				
2024	**$ 122,235,500**	**Warehouses/Flex Building Construction cost**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	1,125	$ 62,652,892	$ 64,394,632	$ 122,235,500
2 - Indirect	17	$ 1,098,983	$ 1,879,908	$ 3,851,174
3 - Induced	12	$ 580,961	$ 1,417,563	$ 2,216,382
Subtotal	**1,154**	**$ 64,332,835**	**$ 67,692,103**	**$ 128,303,056**

Total Construction				
2024	**$ 197,620,500**	**Total project construction cost**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	1,653	$ 92,835,530	$ 103,688,175	$ 197,620,500
2 - Indirect	28	$ 1,830,979	$ 3,095,940	$ 6,286,176
3 - Induced	18	$ 855,412	$ 2,087,178	$ 3,263,332
Grand Total	**1,699**	**$ 95,521,922**	**$ 108,871,293**	**$ 207,170,009**

Operational Impacts

Operational impacts are determined by the revenue produced by the airport, employment by the tenant spaces, and impact of visitor spending. Overall, **1,247** new jobs will be created and the total operational impact will be **$331,318,466**, as shown below:

- **$125,499,372** for labor income
- **$189,149,571** value added directly to the City of Cape Coral's S GDP
- **$16,669,523** leakage to areas outside of Cape Coral

The table below shows these operational impacts:

Airport Operations				
2024	**$ 2,932,000**	**Airport revenues**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	6	$ 531,645	$ 1,167,715	$ 2,841,000
2 - Indirect	0	$ 26,633	$ 34,839	$ 62,277
3 - Induced	0	$ 4,098	$ 11,187	$ 16,863
Subtotal	**7**	**$ 562,376**	**$ 1,213,741**	**$ 2,920,140**
Industrial park Operations 1				
2024	**588**	**Wholesale durable goods employment**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	588	$ 75,730,647	$ 133,990,083	$ 242,730,113
2 - Indirect	110	$ 5,550,308	$ 8,161,511	$ 15,405,815
3 - Induced	16	$ 766,526	$ 1,870,700	$ 2,924,890
Subtotal	**714**	**$ 82,047,482**	**$ 144,022,295**	**$ 261,060,818**
Industrial park Operations 2				
2024	**392**	**Air transportation services employment**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	392	$ 36,431,473	$ 33,536,964	$ 49,061,041
2 - Indirect	23	$ 1,626,287	$ 1,736,578	$ 2,887,329
3 - Induced	9	$ 430,283	$ 1,050,618	$ 1,642,701

Subtotal	**424**	**$ 38,488,043**	**$ 36,324,160**	**$ 53,591,071**
Recreation fields Operations				
	15	**Recreation support employment**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	15	$ 181,925	$ 751,674	$ 2,627,455
2 - Indirect	1	$ 48,931	$ 88,894	$ 222,687
3 - Induced	0	$ 1,566	$ 4,273	$ 6,441
Subtotal	**16**	**$ 232,422**	**$ 844,841**	**$ 2,856,583**
Solar Farm Operations				
2024	**$ 657,000**	**Solar generation revenue**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	1	$ 53,693	$ 295,050	$ 641,000
2 - Indirect	0	$ 3,179	$ 5,900	$ 11,884
3 - Induced	0	$ 264	$ 718	$ 1,083
Subtotal	**1**	**$ 57,135**	**$ 301,668**	**$ 653,966**
Total Visitor Expenditures				
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	83	$ 4,007,923	$ 6,247,778	$ 9,872,180
2 - Indirect	2	$ 77,820	$ 123,707	$ 256,102
3 - Induced	1	$ 26,169	$ 71,382	$ 107,606
Subtotal	**85**	**$ 4,111,913**	**$ 6,442,867**	**$ 10,235,888**
Total Operations				
Impact	Employment	Labor Income	GDP	Output
1 - Direct	1,085	$ 116,937,306	$ 175,989,263	$ 307,772,789
2 - Indirect	136	$ 7,333,159	$ 10,151,430	$ 18,846,094
3 - Induced	26	$ 1,228,906	$ 3,008,878	$ 4,699,583
Grand Total	**1,247**	**$ 125,499,372**	**$ 189,149,571**	**$ 331,318,466**

Total Impacts

When combined, the total impacts for the Cape Coral Executive Airport will be measured over time, since construction will precede operations. In the table below, a **12**-year timeline is presented, with the first 2 years representing the construction period, and the subsequent **10** years showing operations. Operations has a ramped utilization factor applied for 100% obtained over 4 years. The additive total impacts for the **12**-year timeline is **$3,150,757,887**. However, since future money has a different value than present-day dollars, the Net Present Value (NPV) of the figure is needed. Utilizing the Federal Reserve's current **5.5%** discount rate, the NPV for the **12** years is **$2,134,009,191**. With the initial investment of **$203,638,500**, the Cape Coral Executive Airport will return approximately **$11** for each total dollar invested, making this concept a viable plan for the City. For the direct investment by the City, the return is about **$26**. The following table illustrates the timeline:

Timeline	Employment	Labor Income	GDP ValueAdded	Output
Yr. 1 - Construction	1,139	$ 63,999,688	$ 72,943,766	$ 138,803,906
Yr. 2 - Construction	561	$ 31,522,234	$ 35,927,527	$ 68,366,103
Yr. 3 - Operational Yr. 1	542	$ 58,468,653	$ 87,994,632	$ 153,886,394
Yr. 4 - Operational Yr. 2	835	$ 84,084,579	$ 126,730,213	$ 221,983,372
Yr. 5 - Operational Yr. 3	935	$ 94,124,529	$ 141,862,179	$ 248,488,850
Yr. 6 - Operational Yr. 4	1,247	$ 125,499,372	$ 189,149,571	$ 331,318,466
Yr. 7 - Operational Yr. 5	1,247	$ 125,499,372	$ 189,149,571	$ 331,318,466
Yr. 8 - Operational Yr. 6	1,247	$ 125,499,372	$ 189,149,571	$ 331,318,466
Yr. 9 - Operational Yr. 7	1,247	$ 125,499,372	$ 189,149,571	$ 331,318,466
Yr. 10 - Operational Yr. 8	1,247	$ 125,499,372	$ 189,149,571	$ 331,318,466
Yr. 11 - Operational Yr. 9	1,247	$ 125,499,372	$ 189,149,571	$ 331,318,466
Yr. 12 - Operational Yr. 10	1,247	$ 125,499,372	$ 189,149,571	$ 331,318,466
Grand Total	**2,946**	**$ 1,210,695,285**	**$ 1,789,505,316**	**$ 3,150,757,887**
Net Present Value (NPV)		**$ 824,370,090**	**$ 1,209,666,469**	**$ 2,134,009,191**
Discount rate	**5.5%**			
Total Project Cost				**$ 203,638,500**
Return for Every Dollar Spent by All Parties				**$ 10.48**
Return for Every Dollar Spent by City of Cape Coral				**$ 26.22**

Del Prado North Commerce Park Site

Cape Coral Corporate Park

The Del Prado N. Commerce Park site is an undeveloped property with over **1/3** (**38%**) of its area in a wetlands, preserve and cypress head natural state. Development on the site must be carefully planned to be in harmony with the natural environment.

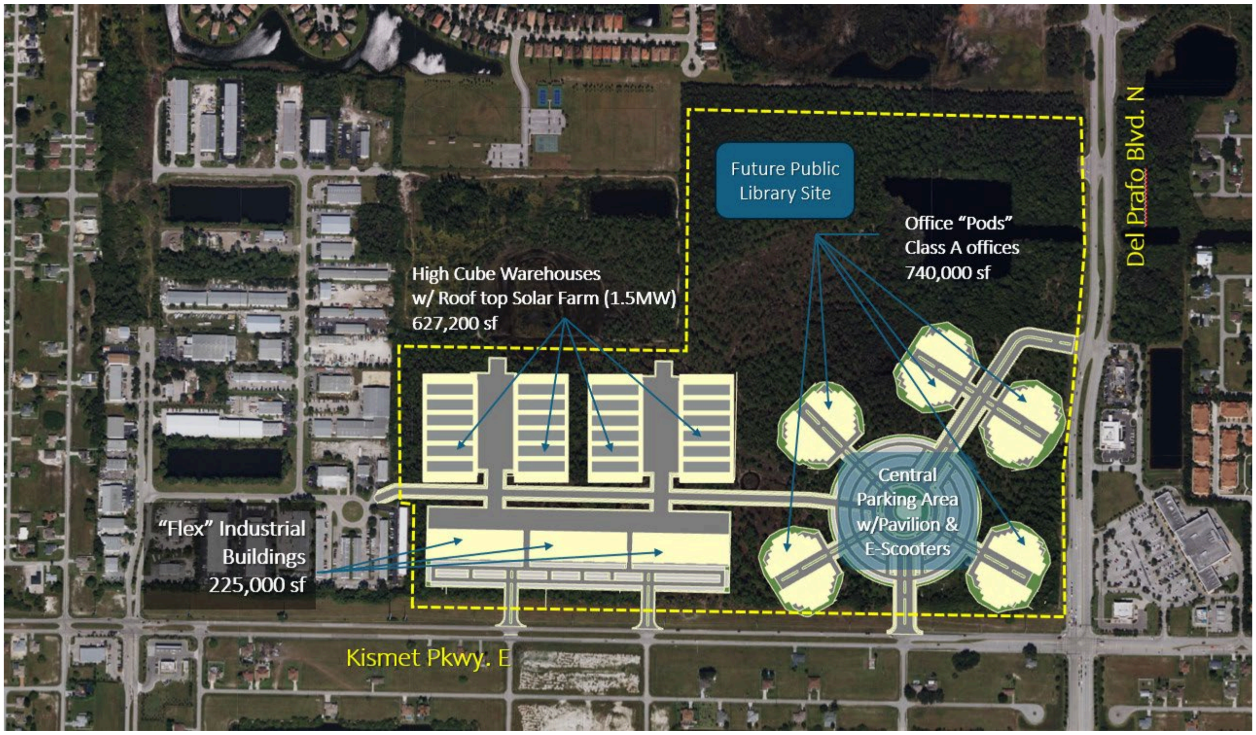
The Cape Coral Corporate Park should be a model of sustainable integration that generates the positive financial outcomes required for its implementation. While road front construction along Del Prado N. Blvd, and Kismet Pkwy. E would be easily achievable; the main objective is to penetrate the interior of the site with a road network that will serve well-placed development areas that have the least impact possible on sensitive lands. See Exhibit 9.14 (below).

Exhibit 9.14 – Del Prado North Commerce Park Site

We envision office “pods” with limited surface area and a flow of vegetative and water features as part of their site plans. A centralized parking area near the Park’s entry from Kismet Pkwy. E. would be reachable from both Del Prado Blvd. N and the existing N. Cape Coral Industrial Park by the interior roadway. Extensive use of public e-scooters available at the central parking area pavilion is envisioned, thereby limiting car movement throughout the site.

The extensive paving scheme for the roadway and parking area would be enhanced using bio-retention techniques. Asphalt below car parking zones would be permeable paving, medians and buffers would be built as rain gardens, and rainwater harvesting storage would be used for non-potable water purposes. Refer to Exhibit 9.15 (below) for the site configuration.

Exhibit 9.15 – Cape Coral Corporate Park Concept Plan



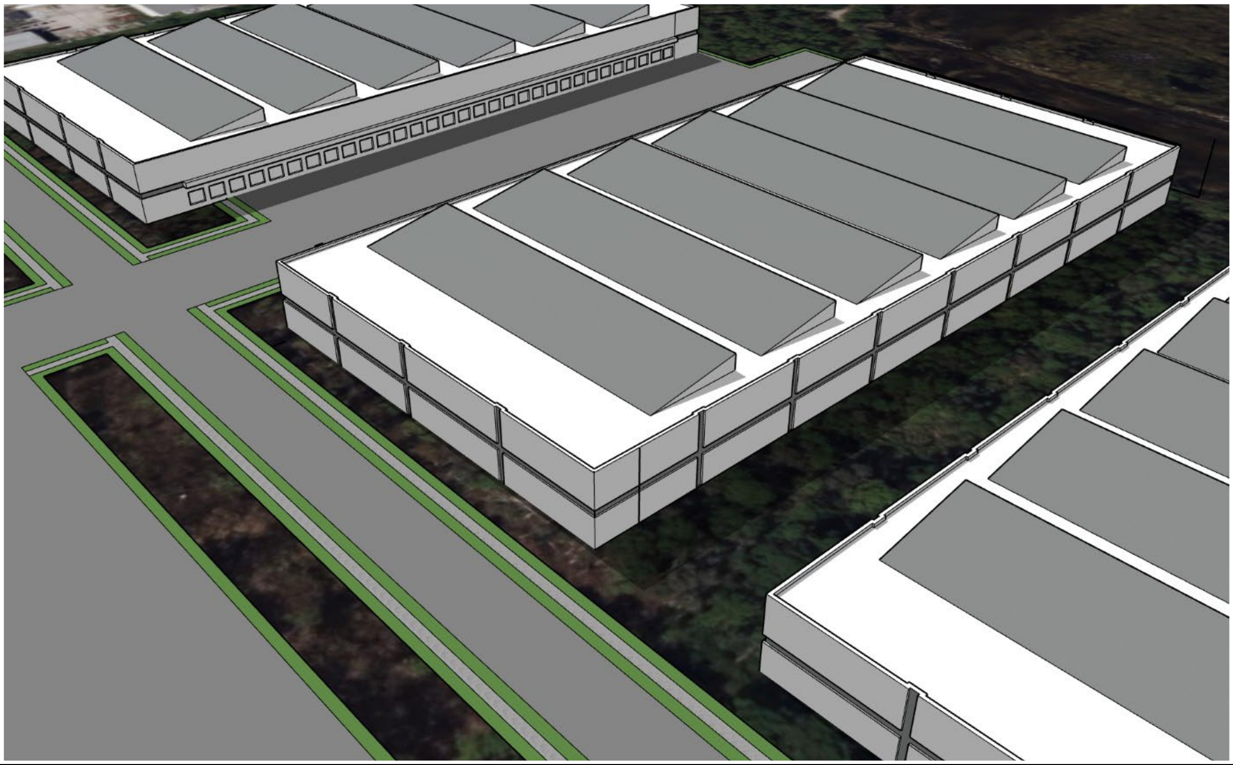
Overview

Aerial view from Del Prado Blvd, N.

Office Pods - Concept

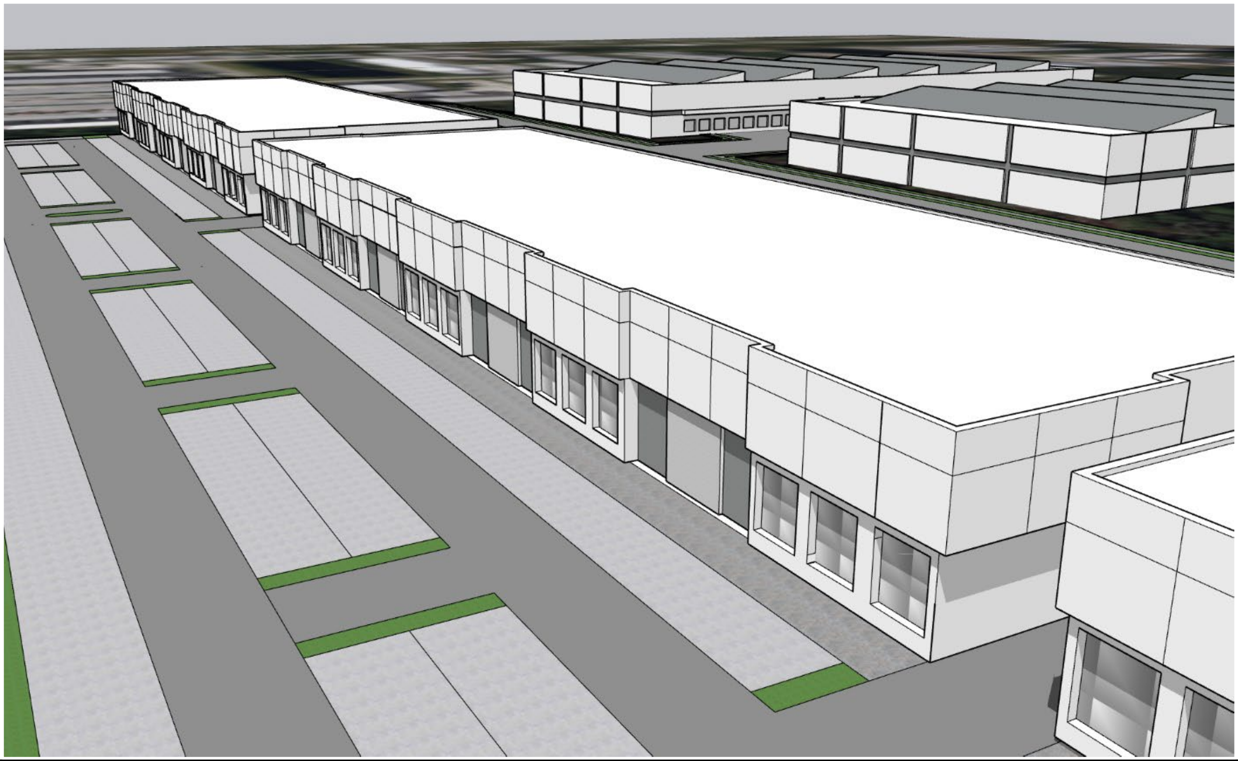
- Two-story (possibly three-story) raised Class A office space
- Limited car parking below buildings for handicapped and senior management
- **37,000** sf floor plates in mirrored building configuration, **74,000** sf per floor. Fully subdividable into smaller units
- Total of **148,000** sf per office pod
- E-scooter rack parking with electric charge station
- Integration of natural vegetation and water features with parking areas
- Total building area (5 pods): **744,000** sf

Warehouses – Concept



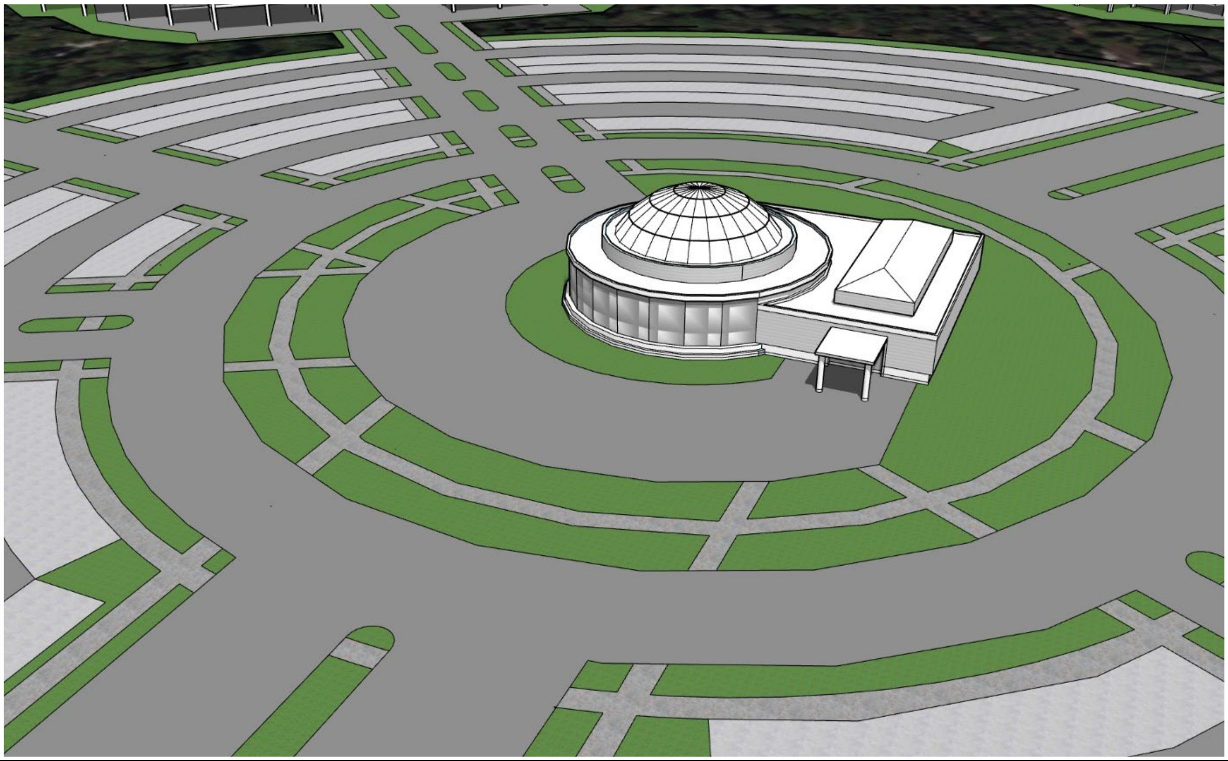
- High cube design (**40** ft ceilings) with raised loading docks
- Truck access from 24th Lane in N. Cape Coral Industrial Park
- **156,800** sf per warehouse building; **627,200** sf total in **4** buildings
- Roof-top solar farm (owned by the City of Cape Coral); **8.2** acres in total; **1.5** MW generation
- Total building area (4 buildings): **672,200** sf

Flex Buildings -Concept



- Modern office accommodations supported by rear manufacturing space
- Flexible configuration subdividable into **8** units per building
- Road frontage and access from Kismet Pkwy E.
- Rear loading area with raised dock for each unit
- **75,000** sf per building (**9,375** sf per unit minimum); **225,000** sf total in **3** buildings
- Total building area (3 buildings): **225,000** sf

Central Park



- Centralized parking area (**1,000** cars)
- Permeable paving in parking lots, rain boxes and bio-retention methods employed throughout
- Architecturally distinct Pavilion building with leasing office, snack bar and meeting space; **10,000** sf
- E-scooter pick-up area with rack electric charging stations

Financial Analysis

Development analysis reveals that the Cape Coral Corporate Park will cost **$215,930,000**, segmented as follows:

Project Elements	Cost
Roads/Utilities	$ 48,893,000
Pavilion Bldg.	$ 3,161,000
Solar farm	$ 2,134,000
Subtotal City of Cape Coral Construction Costs	**$ 54,188,000**
Office bldgs. construction (by Others)	$ 87,979,000
Warehouses construction (by Others)	$ 43,863,000
Flex bldgs. construction (by Others)	$ 29,900,000
Subtotal Construction by Others	**$ 161,742,000**
Total Construction cost	**$ 215,930,000**

Some basic assumptions about the project include the following:

- The property will remain under the ownership of the City of Cape Coral
- Environmental surveying will determine the appropriate portions of the site that will accommodate development without impact to wetlands, preserve, or sensitive areas
- The City will develop the roadway, parking areas, and utility infrastructure to proposed building sites
- Office warehouse, and flex building sites will be offered as land leases
- The City will have the right to construct and own a solar farm on the rooftops of warehouses once constructed

Refer to the Task 9 Appendices for detailed pro forma analysis of the Park.

Economic Impact Analysis

The Economic Impact Analysis (EIA) is provided in two parts.

<u>Construction Impacts</u>

The first is the construction impacts from a two-year period. It is assumed that the total 1,857-person labor force will be utilized at 67% for the first year and then the remaining 33% for the second year. The overall impact will be **$223,126,875**, consisting of:

- $103,866,578 for labor income
- **$117.527,538** value added directly to the City of Cape Coral's S GDP
- **$1,732,760** leakage to areas outside of Cape Coral

The table below illustrates these construction impacts:

Roads/Utilities Construction				
2024	**$ 48,893,000**	**Roads/Utilities**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	302	$ 17,223,162	$ 25,679,825	$ 48,893,000
2 - Indirect	4	$ 285,093	$ 476,062	$ 940,368
3 - Induced	3	$ 118,535	$ 323,386	$ 487,485
Subtotal	**309**	**$ 17,626,791**	**$ 26,479,273**	**$ 50,320,852**
Pavilion Building Construction				
2024	**$ 3,161,000**	**Pavilion Building**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	29	$ 1,620,199	$ 1,665,240	$ 3,161,000
2 - Indirect	0	$ 18,095	$ 30,305	$ 63,790
3 - Induced	0	$ 11,177	$ 30,494	$ 45,968
Subtotal	**30**	**$ 1,649,471**	**$ 1,726,039**	**$ 3,270,758**
Solar Farm Construction				
2024	**$ 2,134,000**	**Solar farm construction cost**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	3	$ 178,752	$ 982,272	$ 2,134,000
2 - Indirect	0	$ 10,582	$ 19,643	$ 39,563
3 - Induced	0	$ 878	$ 2,391	$ 3,605
Subtotal	**3**	**$ 190,213**	**$ 1,004,305**	**$ 2,177,167**
Offices/Warehouses/Flex Buildings Construction (by Others)				
2024	**$ 161,742,000**	**Offices/Warehouses/Flex Buildings Construction (by Others)**		
1 - Direct	1,488	$ 82,902,300	$ 85,206,969	$ 161,742,000
2 - Indirect	15	$ 925,903	$ 1,550,634	$ 3,264,027
3 - Induced	12	$ 571,901	$ 1,560,317	$ 2,352,071
Subtotal	**1,515**	**$ 84,400,103**	**$ 88,317,920**	**$ 167,358,097**
Total Construction				
2024	**$ 2,134,000**	**Total project construction cost**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	1,822	$ 101,924,413	$ 113,534,306	$ 215,930,000
2 - Indirect	19	$ 1,239,674	$ 2,076,644	$ 4,307,748
3 - Induced	15	$ 702,491	$ 1,916,588	$ 2,889,127
Grand Total	**1,857**	**$ 103,866,578**	**$ 117,527,538**	**$ 223,126,875**

Operational Impacts

Operational impacts are determined by the revenue produced by the Park and employment by the tenant spaces. Overall, 4,908 new jobs will be created and the total operational impact will be **$1,532,336,671** as shown below:

- **$299,645,919** for labor income
- **$563,416.495** value added directly to the City of Cape Coral's S GDP
- **$699,274,257** leakage to areas outside of Cape Coral

The table below shows these operational impacts:

Warehouse operations				
2024	**418**	**Wholesale durable goods employment**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	418	$ 53,835,732	$ 95,251,454	$ 172,553,040
2 - Indirect	41	$ 2,006,231	$ 3,078,887	$ 6,274,488
3 - Induced	9	$ 395,821	$ 1,080,277	$ 1,628,377
Subtotal	**468**	**$ 56,237,784**	**$ 99,410,618**	**$ 180,455,904**
Flex Building Operations				
2024	**300**	**Miscellaneous manufacturing employment**		
1 - Direct	300	$ 21,576,317	$ 28,974,058	$ 85,916,380
2 - Indirect	9	$ 569,316	$ 960,280	$ 1,940,106
3 - Induced	2	$ 108,749	$ 296,147	$ 446,524
Subtotal	**311**	**$ 22,254,381**	**$ 30,230,485**	**$ 88,303,010**
Office Building Operations - Miscellaneous Professional, technical services employment				
2024	**1,221**	**Miscellaneous Professional, technical services**		
1 - Direct	1,221	$ 89,876,053	$ 172,043,312	$ 373,982,293
2 - Indirect	101	$ 4,890,963	$ 7,482,945	$ 15,698,941
3 - Induced	15	$ 712,856	$ 1,945,934	$ 2,933,167
Subtotal	**1,338**	**$ 95,479,872**	**$ 181,472,191**	**$ 392,614,401**
Office Building Operations - Financial services employment				
2024	**1,221**	**Financial services**		
1 - Direct	1,221	$ 35,082,112	$ 37,867,631	$ 182,635,982
2 - Indirect	71	$ 3,639,838	$ 5,230,546	$ 11,699,474
3 - Induced	9	$ 411,556	$ 1,125,269	$ 1,695,818
Subtotal	**1,301**	**$ 39,133,505**	**$ 44,223,446**	**$ 196,031,274**
Office Building Operations - Insurance services employment				
2024	**1,258**	**Insurance services**		
1 - Direct	1,258	$ 73,882,242	$ 189,308,324	$ 623,851,022
2 - Indirect	195	$ 10,356,836	$ 16,432,862	$ 46,605,338
3 - Induced	12	$ 549,582	$ 1,499,180	$ 2,259,955
Subtotal	**1,465**	**$ 84,788,660**	**$ 207,240,366**	**$ 672,716,316**

Pavilion Building - Administrative services employment				
2024	**25**	**Administrative services**		
1 - Direct	25	$ 1,696,187	$ 702,268	$ 1,947,583
2 - Indirect	1	$ 33,127	$ 47,127	$ 93,050
3 - Induced	0	$ 11,082	$ 30,225	$ 45,564
Subtotal	**26**	**$ 1,740,396**	**$ 779,620**	**$ 2,086,197**
Solar Farm operations				
2024	**$133,000**	**Solar farm revenue**		
1 - Direct	0	$ 10,638	$ 58,458	$ 127,000
2 - Indirect	0	$ 630	$ 1,169	$ 2,354
3 - Induced	0	$ 52	$ 142	$ 215
Subtotal	**0**	**$ 11,320**	**$ 59,769**	**$ 129,569**
Total Operations Impacts				
2024				
1 - Direct	4,443	$ 275,959,281	$ 524,205,504	$ 1,441,013,300
2 - Indirect	418	$ 21,496,940	$ 33,233,816	$ 82,313,752
3 - Induced	47	$ 2,189,698	$ 5,977,175	$ 9,009,619
Subtotal	**4,908**	**$ 299,645,919**	**$ 563,416,495**	**$ 1,532,336,671**

Total Impacts

When combined, the total impacts for the Cape Coral Corporate Park will be measured over time, since construction will precede operations. In the table below, a 12-year timeline is presented, with the first 2 years representing the construction period, and the subsequent 10 years showing operations. Operations has a ramped utilization factor applied for 100% obtained over 4 years. The additive total impacts for the 12-year timeline is **$13,891,569,978**. However, since future money has a different value than present-day dollars, the Net Present Value (NPV) of the figure is needed. Utilizing the Federal Reserve's current 5.5% discount rate, the NPV for the 12 years is **$9,231,367,241**. With the initial investment of **$215,930,000**, the Cape Coral Corporate Park will return approximately **$43** for each total dollar invested, making this concept a viable plan for the City. For the direct investment by the City, the return is **$170**. The following table illustrates the timeline:

Timeline	Employment	Labor Income	GDP ValueAdded	Output
Yr. 1 - Construction	1,244	$ 69,590,607	$ 78,743,450	$ 149,495,006
Yr. 2 - Construction	613	$ 34,275,971	$ 38,784,087	$ 73,631,869
Yr. 3 - Operational Yr. 1	2,454	$ 149,822,959	$ 281,708,247	$ 766,168,335
Yr. 4 - Operational Yr. 2	3,289	$ 200,762,766	$ 377,489,052	$ 1,026,665,569
Yr. 5 - Operational Yr. 3	3,681	$ 224,734,439	$ 422,562,371	$ 1,149,252,503
Yr. 6 - Operational Yr. 4	4,908	$ 299,645,919	$ 563,416,495	$ 1,532,336,671
Yr. 7 - Operational Yr. 5	4,908	$ 299,645,919	$ 563,416,495	$ 1,532,336,671
Yr. 8 - Operational Yr. 6	4,908	$ 299,645,919	$ 563,416,495	$ 1,532,336,671
Yr. 9 - Operational Yr. 7	4,908	$ 299,645,919	$ 563,416,495	$ 1,532,336,671
Yr. 10 - Operational Yr. 8	4,908	$ 299,645,919	$ 563,416,495	$ 1,532,336,671
Yr. 11 - Operational Yr. 9	4,908	$ 299,645,919	$ 563,416,495	$ 1,532,336,671
Yr. 12 - Operational Yr. 10	4,908	$ 299,645,919	$ 563,416,495	$ 1,532,336,671
Grand Total	**6,765**	**$ 2,776,708,173**	**$ 5,143,202,672**	**$ 13,891,569,978**
Net Present Value (NPV)		**$ 1,861,290,758**	**$ 3,427,289,467**	**$ 9,231,367,241**
Discount rate	**5.5%**			
Total Project Cost				**$ 215,930,000**
Return for Every Dollar Spent by All Parties				**$ 42.75**
Return for Every Dollar Spent by City of Cape Coral				**$ 170.36**

South Cape CRA

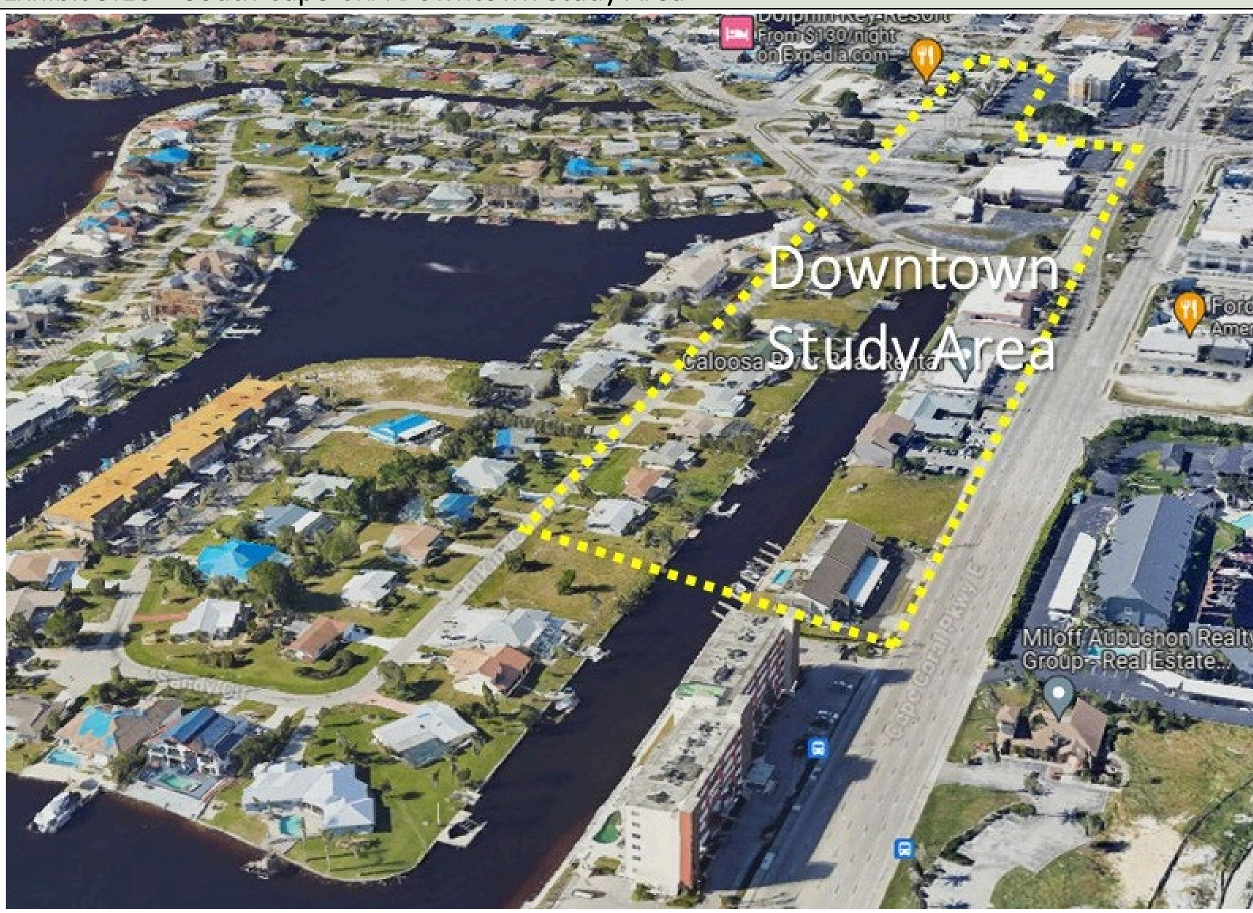
The Urban Land Institute's comments about the Downtown were as follows:

- A non-traditional downtown, seeking definition
- Created out of a linear pattern initially begun with entertainment, restaurant, and shopping uses
- Development proposals are in the works to add higher density housing in mixed-use formats
- Will need the arts, music, and cultural places and events to attract a city-wide audience

To meet those objectives, we recommend the development of a new multi-function Civic Center to be constructed on a visibly dominant downtown site that will serve as a landmark for visitors and residents alike in the CRA. We have identified a vacant group of properties at the corner of Cape Coral Pkwy. and Del Prado Blvd. S that are ideal for this project. The 5.8-acre assemblage will support a new Civic Center, and with the addition of a new parking garage across the street served by a raised pedestrian bridge above Del Prado Blvd. With the implementation of the Civic Center, the Downtown will have a signature location that will encourage ancillary development.

In support of the Civic Center, we envision a new waterfront Entertainment District to be developed along Cape Coral Pkwy, and the Norfolk Canal. A north and South Riverwalk-style esplanade containing shops, restaurants, and bars would add the missing tourism destination that Cape Coral is needing. A possible pedestrian foot bridge above the canal connecting the north and south Riverwalk would be a exciting component to the plan. A water taxi stop at the foot of the Norfolk Canal and the Civic Center would enhance the visitor experience. If successful, we can see the addition of a second hotel to the study area.

Exhibit 9.16 – South Cape CRA Downtown Study Area



Focus

To make this concept work, several parcels would need to be acquired. In our opinion, the use of eminent domain may not be feasible as an economic development initiative. However, the introduction of a non-profit public-private development corporation that can purchase existing lands and serve as equity partner would be a workable solution.

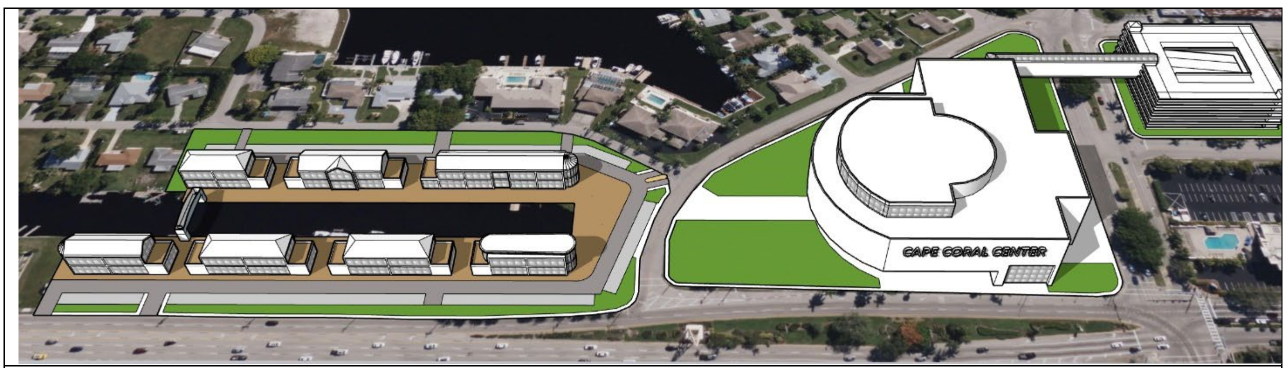
Exhibit 9.17 – South Cape CRA Downtown Parcels Assemblage

Parcel A -- 4.27 acres -- $4,200,000 market value (est.) -- Private ownership	Parcel B -- 0.61 acres -- $810,000 market value (est.) -- Private ownership	Parcel C -- 0.85 acres -- $529.000 market value (est.) -- Private ownership	Parcel D -- 0.67 acres -- $836,000 market value (est.) -- Private ownership
Parcel E -- 0.33 acres -- $144,000 market value (est.) -- Private ownership	Parcel F -- 0.34 acres -- $144,000 market value (est.) -- Private ownership	Parcel G -- 1.03 acres -- $1,731,000 market value (est.) -- Private ownership	Parcel H -- 0.35 acres -- $681,000 market value (est.) -- Private ownership
Parcel I -- 0.58 acres -- $1,183,000 market value (est.) -- Private ownership	Parcel J -- 0.46 acres -- $403,000 market value (est.) -- Private ownership	Parcel K -- 0.23 acres -- $536,000 market value (est.) -- Private ownership	Parcel L -- 0.23 acres -- $536,000 market value (est.) -- Private ownership
Parcel M -- 0.23 acres -- $535,000 market value (est.) -- Private ownership	Parcel N -- 0.23 acres -- $475,000 market value (est.) -- Private ownership	Parcel O -- 0.23 acres -- $587,000 market value (est.) -- Private ownership	Parcel P -- 0.23 acres -- $457,000 market value (est.) -- Private ownership
Parcel Q -- 0.33 acres -- $754,000 market value (est.) -- Private ownership	Parcel R -- 0.41 acres -- $822,000 market value (est.) -- Private ownership		

Downtown Civic Center & Entertainment District Concept

Exhibit 9.18 - Downtown Civic Center & Entertainment District Concept Plan

Overview

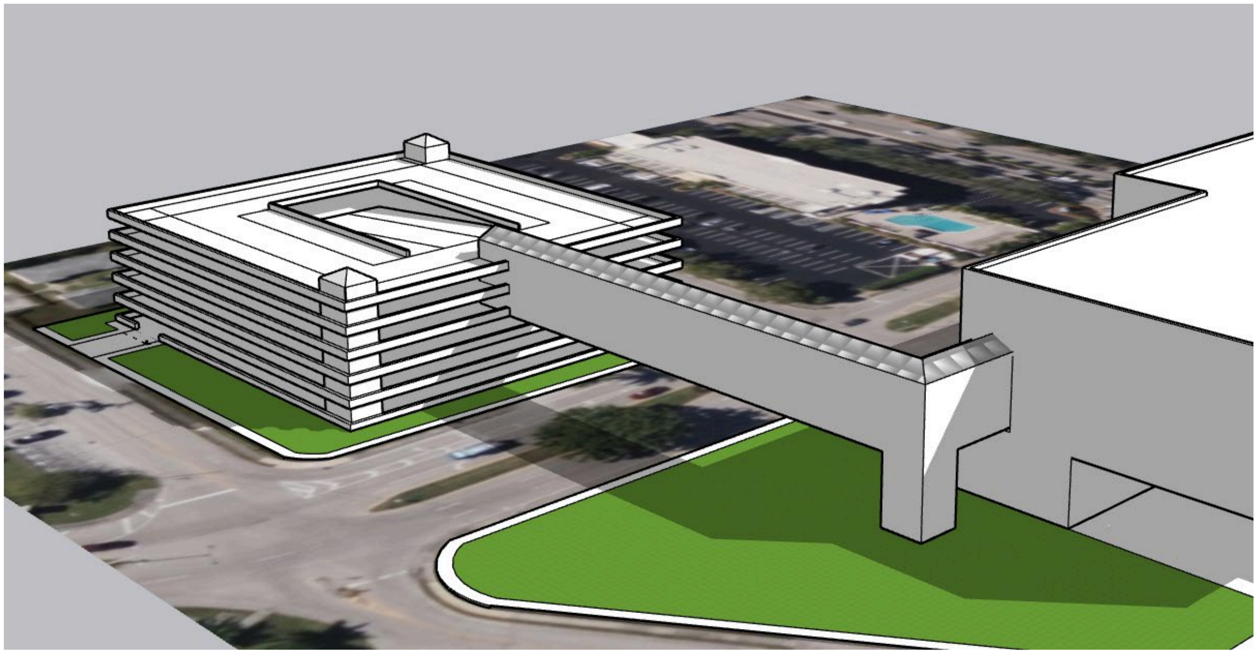


Aerial view from Cape Coral Pkwy. E

Cape Coral Center – Concept

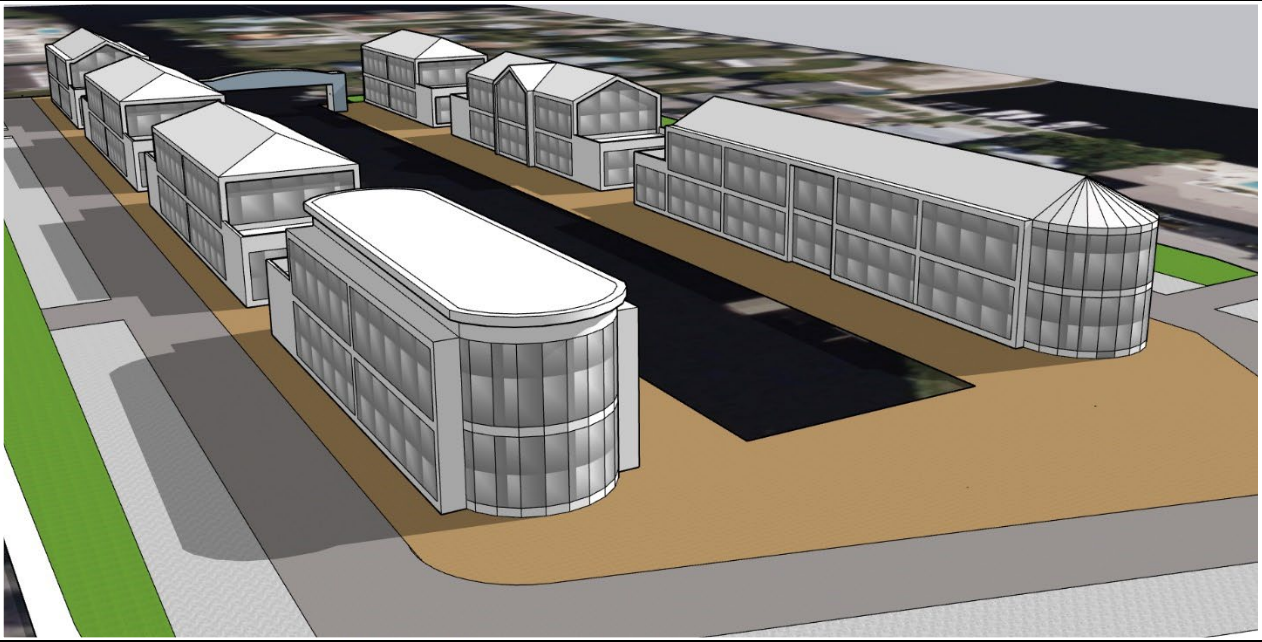
- Multi-function public space configured in a three-level signature building
- Ground level: **51,500** sf for entry, exhibition space, lounges, bar, loading dock, and storage
- Main level: **109,100** sf of multi-use open plan space configurable for sports, cultural, meeting, banquet, and theater space; pedestrian bridge connection to parking garage
- Mezzanine level: **35,80**0 sf of multi-function meeting space; administrative offices, and mechanical space
- Total building area: **196,400 sf**

Cape Coral Center Parking Garage & Pedestrian Bridge – Concept



- Six-level parking garage for self-service and valet service parking
- Raised pedestrian bridge for connection to Cape Coral Center - Main Level
- 740-space parking capacity for self -serve; higher for valet service
- Electric vehicle charging stations on each floor
- Total Number of Parking Spaces: **740** spaces

Entertainment District Buildings – Concept



- Multi-building Entertainment District providing restaurants, bars, and retail along canal waterfront, configured to allow maximum visibility from Cape Coral Parkway
- Esplanade with café-style seating and dock-and-dine tie ups for visiting boaters
- Upper-level balconies for outdoor dining overlooking esplanade below
- Main-level floor area: **51,400** sf in **7** buildings
- Upper-level floor area: **39,700** sf
- Total building area: **90,800** sf
- Total balcony space: **11,400** sf

Financial Analysis

Development analysis reveals that the Cape Coral Civic Center and Entertainment District will cost **$151,672,000**, segmented as follows:

Project Elements	Cost
Civic Center	$ 84,388,000
Parking Garage	$ 30,643,000
Pedestrian Bridge	$ 1,392,000
Subtotal City of Cape Coral Construction Costs	**$ 116,423,000**
Entertainment District Bldgs. (by Others)	**$ 19,886,000**
Total Construction cost	**$ 136,309,000**
Total Land Acquisition Costs	**$ 15,363,000**
Total Project Cost	**$ 151,672,000**

Refer to the Task 9 Appendices for detailed pro forma analysis of the Civic Center. Acquistion costs of the targeted parcels are estimated at **$15,363,000**.

Economic Impact Analysis

The Economic Impact Analysis (EIA) is provided in two parts.

Construction Impacts

The first is the construction impacts from a two-year period. It is assumed that the total **1,228**-person labor force will be utilized at 67% for the first year and then the remaining 33% for the second year. The overall impact will be **$143,354,853**, consisting of:

- **$68,886,220** for labor income
- **$72,912,426** value added directly to the City of Cape Coral's S GDP
- **$1,556,206** leakage to areas outside of Cape Coral

The table below illustrates these construction impacts:

Civic Center construction				
2024	**$ 84,388,000**	**Civic Center construction cost**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	776	$ 43,253,819	$ 44,456,268	$ 84,388,000
2 - Indirect	12	$ 758,707	$ 1,297,837	$ 2,658,744
3 - Induced	8	$ 401,079	$ 978,646	$ 1,530,129
Subtotal	**797**	**$ 44,413,606**	**$ 46,732,751**	**$ 88,576,872**
Parking Garage construction				
2024	**$ 30,643,000**	**Parking Garage construction cost**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	228	$ 12,872,511	$ 13,506,941	$ 30,643,000
2 - Indirect	6	$ 405,846	$ 709,341	$ 1,332,408
3 - Induced	3	$ 119,588	$ 291,789	$ 456,215
Subtotal	**237**	**$ 13,397,946**	**$ 14,508,071**	**$ 32,431,623**
Pedestrian Bridge construction				
2024	**$ 1,392,000**	**Pedestrian Bridge construction cost**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	10	$ 584,751	$ 613,571	$ 1,392,000
2 - Indirect	0	$ 18,436	$ 32,223	$ 60,526
3 - Induced	0	$ 5,432	$ 13,255	$ 20,724
Subtotal	**11**	**$ 608,620**	**$ 659,049**	**$ 1,473,251**

Entertainment District Buildings Construction (by Others)				
2024	**$ 19,886,000**	**Entertainment District Buildings construction**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	183	$ 10,192,746	$ 10,476,103	$ 19,886,000
2 - Indirect	3	$ 178,789	$ 305,835	$ 626,532
3 - Induced	2	$ 94,514	$ 230,618	$ 360,574
Subtotal	**188**	**$ 10,466,049**	**$ 11,012,555**	**$ 20,873,106**
Total Construction				
2024	**$ 136,309,000**	**Total project construction cost**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	1,197	$ 66,903,828	$ 69,052,883	$ 136,309,000
2 - Indirect	21	$ 1,361,778	$ 2,345,235	$ 4,678,210
3 - Induced	13	$ 620,614	$ 1,514,308	$ 2,367,643
Grand Total	**1,232**	**$ 68,886,220**	**$ 72,912,426**	**$ 143,354,853**

Operational Impacts

Operational impacts are determined by the revenue produced by the Civic Center and the tenant entertainment spaces. The analysis is presented in two parts:

Civic Center Operational Impacts

We will assume that the Civic Center hosts **100** events per year in its main space, and **50** events per year in its two ancillary areas. Revenue expectations of **$32,220,000** per year are as follows:

Operational Revenues	Per Event		Main Space	Ancillary Spaces	
	Main Space	Ancillary Spaces	100 events	50 events	Total
Food & Beverage	$ 115,300	$ 57,700	$ 11,530,000	$ 2,885,000	$ 14,415,000
Facility rental	$ 88,500	$ 44,300	$ 8,850,000	$ 2,215,000	$ 11,065,000
Event Services	$ 33,200	$ 16,600	$ 3,320,000	$ 830,000	$ 4,150,000
Other Revenue	$ 25,000	$ 12,500	$ 2,500,000	$ 625,000	$ 3,125,000
Parking	$ 3,700	$ 1,900	$ 370,000	$ 95,000	$ 465,000
Total			**$ 26,570,100**	**$ 6,650,050**	**$ 33,220,000**

Although the Civic Center is envisioned to be more oriented toward residents instead of tourism, it must be assumed that some visitor spending will occur from attendees of conferences or meetings. We project av figure of **10,000** attendees per year will be supported by the facility, staying an average **3** days in Cape Coral. Accordingly, visitor spending is as follows:

Visitor Expenditures	Per Day	3 days	10,000 attendees
Accommodations	180	$ 540	$ 5,400,000
Food/Entertainment	110	$ 330	$ 3,300,000
Rental car	65	$ 195	$ 1,950,000
Retail purchases	25	$ 75	$ 750,000
Total	**380**	**$ 1,140**	**$ 11,400,000**

Overall, **360** new jobs will be created and the total operational impact will be **$47,674,242** for the Civic Center, as shown below:

- **$16,181,660** for labor income
- **$25,934,552** value added directly to the City of Cape Coral's S GDP
- **$5,558,030** leakage to areas outside of Cape Coral

The table below shows these operational impacts for the Civic Center:

Food & Beverage				
2024	**$ 14,415,000 Food & Beverage revenue**			
Impact	Employment	Labor Income	GDP	Output
1 - Direct	168	$ 5,604,737	$ 9,272,169	$ 14,415,000
2 - Indirect	3	$ 134,679	$ 213,717	$ 475,217
3 - Induced	1	$ 40,355	$ 98,377	$ 153,808
Subtotal	**172**	**$ 5,779,770**	**$ 9,584,263**	**$ 15,044,025**
Facility rental				
2024	**$ 11,065,000 Facility rental revenue**			
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	40	$ 2,549,905	$ 3,633,023	$ 11,065,000
2 - Indirect	7	$ 391,406	$ 544,462	$ 1,658,656
3 - Induced	0	$ 22,277	$ 54,321	$ 84,930
Subtotal	**47**	**$ 2,963,587**	**$ 4,231,806**	**$ 12,808,586**
Event Services				
2024	**$ 4,150,000 Event Services revenue**			
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	26	$ 2,449,291	$ 2,531,311	$ 4,150,000
2 - Indirect	2	$ 79,920	$ 109,169	$ 217,654
3 - Induced	1	$ 24,361	$ 59,456	$ 92,962
Subtotal	**28**	**$ 2,553,572**	**$ 2,699,936**	**$ 4,460,616**

Other Revenue				
2024	**$ 3,125,000 Other revenue**			
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	18	$ 815,699	$ 1,261,940	$ 3,125,000
2 - Indirect	1	$ 44,360	$ 67,726	$ 132,870
3 - Induced	0	$ 5,893	$ 14,363	$ 22,456
Subtotal	**20**	**$ 865,951**	**$ 1,344,030**	**$ 3,280,326**
Parking				
2024	**$ 465,000 Parking revenue**			
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	7	$ 268,791	$ 334,188	$ 465,000
2 - Indirect	0	$ 3,983	$ 7,503	$ 16,661
3 - Induced	0	$ 4,638	$ 11,336	$ 17,725
Subtotal	**7**	**$ 277,412**	**$ 353,027**	**$ 499,386**
Accommodations				
2024	**$ 5,400,000 Accommodations revenue**			
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	39	$ 1,648,855	$ 3,723,641	$ 5,400,000
2 - Indirect	1	$ 60,076	$ 92,270	$ 177,283
3 - Induced	0	$ 12,118	$ 29,545	$ 46,193
Subtotal	**40**	**$ 1,721,049**	**$ 3,845,456**	**$ 5,623,477**
Food/Entertainment				
2024	**$ 3,300,000 Food/Entertainment revenue**			
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	34	$ 1,186,639	$ 1,801,873	$ 3,300,000
2 - Indirect	1	$ 44,025	$ 75,742	$ 164,112
3 - Induced	0	$ 9,047	$ 22,058	$ 34,488
Subtotal	**35**	**$ 1,239,711**	**$ 1,899,673**	**$ 3,498,599**
Rental car				
2024	**$ 1,950,000 Rental car revenue**			
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	4	$ 526,418	$ 1,672,947	$ 1,950,000
2 - Indirect	0	$ 11,679	$ 17,105	$ 31,803
3 - Induced	0	$ 4,485	$ 10,942	$ 17,108
Subtotal	**4**	**$ 542,582**	**$ 1,700,994**	**$ 1,998,911**
Retail purchases				
2024	**$ 750,000 Retail purchases revenue**			

Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	7	$ 230,777	$ 261,123	$ 429,043
2 - Indirect	0	$ 5,450	$ 9,859	$ 24,416
3 - Induced	0	$ 1,799	$ 4,386	$ 6,858
Subtotal	**7**	**$ 238,025**	**$ 275,369**	**$ 460,317**
Total Operational				
2024	**$ 44,620,000**	**Total Operational revenues**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	342	$ 15,281,111	$ 24,492,214	$ 44,299,043
2 - Indirect	15	$ 775,577	$ 1,137,553	$ 2,898,672
3 - Induced	3	$ 124,972	$ 304,786	$ 476,528
Subtotal	**360**	**$ 16,181,660**	**$ 25,934,552**	**$ 47,674,242**

<u>Entertainment District Operational Impacts</u>

For the Entertainment District, we will segment the overall **90,800** sf of building space into **3** equal components: Bars, Restaurants, and Retail. Revenue expectations per component is as follows:

- **$400** psf for Bars
- **$250** psf for Restaurants
- **$300** psf for Retail

There is an additional revenue expectation for special events to be held in the District (e.g., fashion shows pop-up retail events, outdoor concerts, etc.). The figure of **$1,500,000** annually will be utilized for this revenue item.

Revenue expectations of **$30,254,000** per year are as follows:

Component	Floor area sf	Revenue PSF	Total
Bars	30,267 sf	$400	$12,107,000
Restaurant	30,267 sf	$250	$7,567,000
Retail	30,267 sf	$300	$9,080,000
Subtotal	**90,800 sf**		**$28,754,000**
Special Events			$1,500,000
Total Revenue			**$30,254,000**

Overall, **325** new jobs will be created for the Entertainment District and the total operational impact will be **$27,842,877**, as shown below:

- **$11,501,732** for labor income
- **$16,715,400** value added directly to the City of Cape Coral's S GDP
- **$374,255** leakage from areas outside into Cape Coral

The table below shows these operational impacts for the Entertainment District:

Bars				
2024	**$ 12,107,000**	**Bars revenue**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	141	$ 4,707,357	$ 7,787,592	$ 12,107,000
2 - Indirect	3	$ 113,115	$ 179,499	$ 399,130
Accommodations	1	$ 33,894	$ 82,625	$ 129,182
Subtotal	**144**	**$ 4,854,366**	**$ 8,049,717**	**$ 12,635,311**
Restauarant				
2024	**$ 7,567,000**	**Restaurant revenue**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	78	$ 2,721,000	$ 4,131,748	$ 7,567,000
2 - Indirect	2	$ 100,950	$ 173,679	$ 376,313
3 - Induced	0	$ 20,745	$ 50,581	$ 79,081
Subtotal	**80**	**$ 2,842,695**	**$ 4,356,008**	**$ 8,022,395**
Retail				
2024	**$ 9,080,000**	**Retail revenue**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	88	$ 2,793,937	$ 3,161,330	$ 5,194,276
2 - Indirect	2	$ 65,981	$ 119,360	$ 295,594
3 - Induced	0	$ 21,775	$ 53,106	$ 83,030
Subtotal	**90**	**$ 2,881,693**	**$ 3,333,795**	**$ 5,572,900**
Special Events				
2024	**$ 1,500,000**	**Special Events revenue**		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	9	$ 885,286	$ 914,932	$ 1,500,000
2 - Indirect	1	$ 28,887	$ 39,459	$ 78,670
3 - Induced	0	$ 8,805	$ 21,490	$ 33,601
Subtotal	**10**	**$ 922,978**	**$ 975,881**	**$ 1,612,271**

Total Operational				
2024	$ 30,254,000	Total Operational revenue		
Impact	Employment	Labor Income	GDP ValueAdded	Output
1 - Direct	316	$ 11,107,580	$ 15,995,602	$ 26,368,276
2 - Indirect	7	$ 308,933	$ 511,996	$ 1,149,707
3 - Induced	2	$ 85,219	$ 207,802	$ 324,893
Subtotal	**325**	**$ 11,501,732**	**$ 16,715,400**	**$ 27,842,877**

Total Impacts

When combined, the total impacts for the Cape Coral Civic Center and Downtown Entertainment District will be measured over time, since construction will precede operations. In the table below, a 12-year timeline is presented, with the first 2 years representing the construction period, and the subsequent 10 years showing operations. Operations has a ramped utilization factor applied for 100% obtained over 4 years. The additive total impacts for the 12-year timeline is **$841,337,881.** However, since future money has a different value than present-day dollars, the Net Present Value (NPV) of the figure is needed. Utilizing the Federal Reserve's current **5.5%** discount rate, the NPV for the 12 years is **$598,934,660**. With the initial investment of **$151,146,000**, the Civic Center and Entertainment District will return approximately **$4** for each total dollar invested, making this concept a viable plan for the City. For the direct investment by the City, the return is just nearly **$7.** The following table illustrates the timeline:

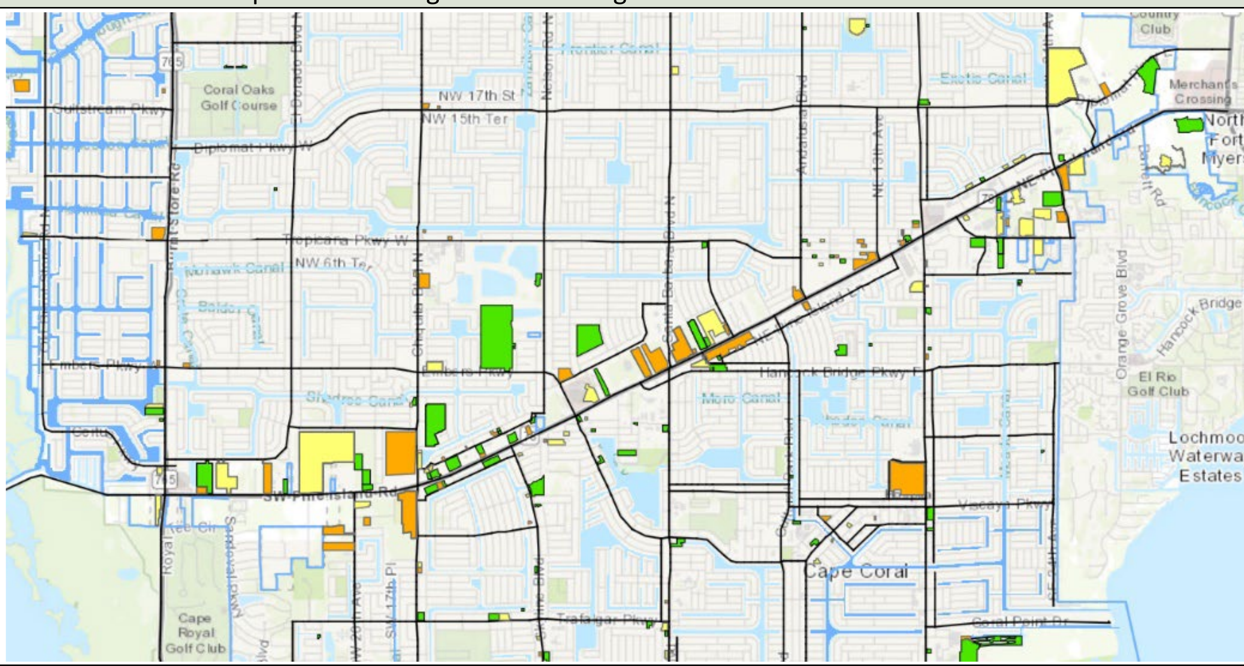
Timeline	Employment	Labor Income	GDP ValueAdded	Output
Yr. 1 - Construction	825	$ 34,443,110	$ 36,456,213	$ 71,677,426
Yr. 2 - Construction	406	$ 46,153,768	$ 48,851,326	$ 96,047,751
Yr. 3 - Operational Yr. 1	342	$ 13,841,696	$ 21,324,976	$ 37,758,560
Yr. 4 - Operational Yr. 2	459	$ 18,547,873	$ 28,575,468	$ 50,596,470
Yr. 5 - Operational Yr. 3	513	$ 20,762,544	$ 31,987,464	$ 56,637,839
Yr. 6 - Operational Yr. 4	685	$ 27,683,392	$ 42,649,952	$ 75,517,119
Yr. 7 - Operational Yr. 5	685	$ 27,683,392	$ 42,649,952	$ 75,517,119
Yr. 8 - Operational Yr. 6	685	$ 27,683,392	$ 42,649,952	$ 75,517,119
Yr. 9 - Operational Yr. 7	685	$ 27,683,392	$ 42,649,952	$ 75,517,119
Yr. 10 - Operational Yr. 8	685	$ 27,683,392	$ 42,649,952	$ 75,517,119
Yr. 11 - Operational Yr. 9	685	$ 27,683,392	$ 42,649,952	$ 75,517,119
Yr. 12 - Operational Yr. 10	685	$ 27,683,392	$ 42,649,952	$ 75,517,119
Grand Total	**1,916**	**$ 327,532,734**	**$ 465,745,114**	**$ 841,337,881**
Net Present Value (NPV)		**$ 237,134,377**	**$ 329,600,135**	**$ 598,934,660**
Discount rate	**5.5%**			

Total Project Cost	**$ 151,146,000**
Return for Every Dollar Spent by All Parties	**$ 3.96**
Return for Every Dollar Spent by City of Cape Coral	**$ 6.91**

Pine Island Road Corridor

Development along the Pine Island Road Corridor is continuing at a brisk pace. The area is acknowledged as the shopping district for Cape Coral and is the primary focus of developers. The graphic below illustrates the nearly **85** projects in varying levels of development approval in the corridor:

Exhibit 9.19 – Development Planning Activities along Pine Island Road Corridor

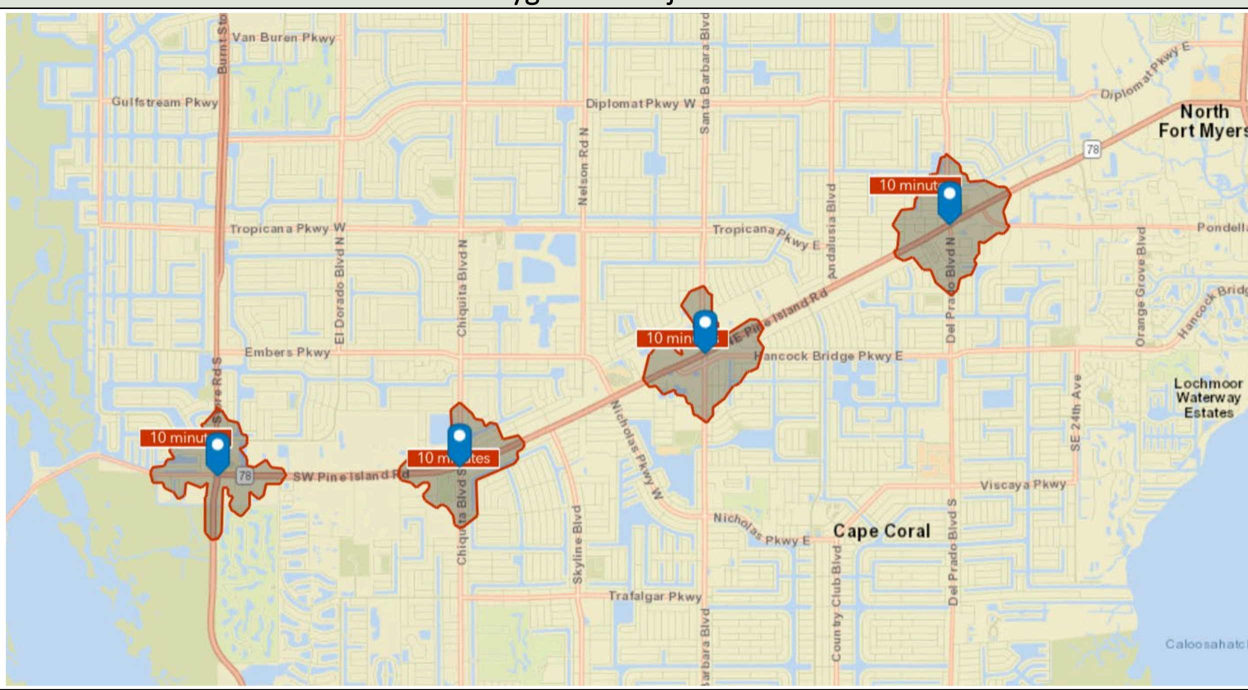


Retail, food service, and mixed-use housing represent the dominant drivers for the Pine Island Road Corridor, and mostly all available parcels have been devoted to that effort. Notable projects west of Chiquita Blvd. such as the Coral Grove Town Center will bring office development opportunities that may partially address the targeted industry focus for more professional and white-collar workers. The remaining larger acreage properties in this area belong to Lee Memorial Health or Walmart.

According to the SR 78/Pine Island Rd. Corridor Vision Plan, ongoing evaluation of safety improvements are being conducted. Recognition of traffic conditions that lead to crashes as well as protection for walking or bicycling pedestrians are being studied. Over-reliance on automobiles is the root cause for traffic issues, and making shopping destinations more interdimensional may provide the answer.

Traditional four-corner commercial infill provides for the convenience of inter-related activities of shopping, banking, dining, mailing or shipping, and more from a centralized location. Parking and walking to adjacent retail or services offers a “Main Street” experience that is lacking on the Pine Island Road corridor. Retail locations are too distant or separated to be convenient for foot traffic. In the graphic below, the four major intersections of Del Prado Blvd., Santa Barbara Blvd. Chiquita Blvd., and Burnt Store Rd. are illustrated with 10-minute walk-time polygons, showing the relative distances which separate these sites.

Exhibit 9.20 – 10-mInute Walk-Time Polygons at Major Intersections



According to ESRI, the density of existing businesses within each polygon decreases from east to west:

- **188** businesses - Del Prado Blvd.
- **149** businesses - Santa Barbara Blvd.
- **109** businesses - Chiquita Blvd.

- **4** businesses - Burnt Store Rd.

The goal should be to promote more business activity within comfortable walking distances. In total, there are **450** businesses within the four polygons. Using the median value of **129** businesses, we can see that both Del Prado and Santa Barbara are above the median density value, but both Chiquita and Burnt Store are below. Consequently, we would like to see efforts to promote at least **20** more businesses within the 10-minute walk zone at Chquita Blvd., and **125** new businesses in the area of the Burnt Store Rd. intersection. Through judicious use of smaller pad site development in large parking lots or parcels, smaller operations such as dry cleaners, coffee shops, or professional offices can be integrated into the larger properties but closer to the street lines and crossings.

Cape Coral Land Bank

In many of the project concepts presented in this study, the tactical outcomes will depend on acquisition of existing property, both commercial and residential. For transportation-related projects, the eminent domain process will allow the City Cape Coral condemnation powers, but for those elements of the strategy that may only be considered as economic development, the pathway is not as clear. In the landmark Kelo vs New London (2005) court case, the Supreme Court determined that economic benefits are a permissible form of public use that justifies the government in seizing property from private citizens. While this decision expanded municipal powers, its ramifications sparked a watershed of legal challenges afterward which has resulted in many communities to rethink how eminent domain is to be utilized.

One method that Florida communities utilize to achieve similar economic development goals is the creation of a Community Redevelopment Agency (CRA), such as in the South Cape area. CRA's require a significant degree of planning and legislation implementation to enact. Presently, there are over 220 CRAs in the State.

For Cape Coral, the large number of vacant pre-platted lots presents an interesting opportunity. By creation of a Land Bank, the goals of redevelopment can be met. The Land Bank legislation exists on Florida, although mainly focusing on affordable housing solutions. A Land Bank may also assemble properties for redevelopment, such as tax-delinquent or abandoned properties. They can also acquire properties to convert to other uses, such as retail, parks, or open space. The Center for Community Progress[10] lists five core powers that the Land Bank should possess:

[10] Center for Community Progress; https://localhousingsolutions.org/housing-policy-library/land-banks/

- Obtain property at low or no cost through the property tax foreclosure process
- Clear title and/or extinguish back taxes on properties
- Hold land tax-free
- Lease properties for temporary uses
- Negotiate property sales based on community needs without seeking additional approvals from other levels of local government

We foresee the potential for a **Cape Coral Land Bank (CCLB)** that operates in cooperation with the City. It will function as a non-profit Public-Private Partnership (P3), with that objective of acquiring and holding prime vacant properties for transferring, reselling, or reinvesting in areas where the City would like to achieve economic development outcomes. If well-funded, the CCLB can act as equity partner in the speculative development projects led by the City, but also act independently such as acquire existing houses in key canal locations that will be re-purposed as future water taxi stops. The CCLB should be able to offer incentivized property swaps to current residents such as two-for one lot transfers or above market purchase allowances to encourage existing property owners to participate in deals that ultimately are dedicated to public good. Above all else, the core mission of the Cape Coral Land Bank must be the exercise of its responsibility to achieve positive economic development results for the City.

In the early stages while the CCLB is ramping up its programming, the City may need to cover the operating costs through annual budget appropriations, bonds or loans, or in-kind support suchj as shared staffing. The CCLB can use HOME[11] and CDBG[12] funding for certain activities if there is a plan in place for the property which includes a CDBG/HOME eligible end use (e.g. demolition and rehabilitation in target neighborhoods) within the time frame permitted by those programs. The City and the CCLB can coordinate philanthropic foundation grants and private sector donations from organizations interested in community development.

For more information on how land banks can be helpful for affordable housing solutions, please refer to Workforce Housing Concept white paper in the Task 9 Report Appendices.

[11] HOME – Home Investment Partnership Program (HUD)
[12] CDBG – Community Development Block Grants Program (HUD)

9.c – Task 9 Progress Report/video conference

We conducted a video conference with the Project Review Committee on September 30, 2024. Work product to date was discussed and the materials covered were previously uploaded to the website.

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Economic Development Strategic Plan - RCM2342AS

Task 10 Report

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Task 10: Workforce Analysis/Development

10.a – Labor Force Analysis

Cape Coral Business Employment

In Task 3, a detailed analysis of Cape Coral employment was conducted where we identified **42,460** persons being employed by Cape Coral establishments. Data for this conclusion was extrapolated from the US Census. According to ESRI[1], there are **6,351** active businesses in Cape Coral and about a 90% correlation in total employment with the Census. Revisiting this data and ranking by the **20** categories of industry employment produces the following as shown in Exhibit 10.1 below:

Exhibit 10.1 – Cape Coral Business Employment by Industry Sector		
Industry	Estbs.	Empl.
Retail Trade	816	6,477
Health Care & Social Assistance	508	5,226
Accommodation & Food Services	393	5,033
Construction	966	3,974
Educational Services	108	3,489
Other Services (except Public Administration)	787	3,277
Real Estate, Rental & Leasing	488	2,958
Professional, Scientific & Tech Services	685	2,649
Public Administration	77	2,590
Administrative, Support & Waste Management Services	424	1,312
Finance & Insurance	294	1,109
Information	107	913
Manufacturing	155	910
Arts, Entertainment & Recreation	150	876
Wholesale Trade	170	865
Transportation & Warehousing	163	657
Management of Companies & Enterprises	37	62
Agriculture, Forestry, Fishing & Hunting	14	54
Utilities	5	18
Mining	4	12
Total	**6,351**	**42,460**

Source: Bureau of Labor Statistics (2023)

[1] ESRI - Cape Coral Business Summary 2023; Business Analyst; note: Unclassified businesses excluded

For each of the 20 industry categories of Cape Coral Business Employment, the following summarizes the major occupational groups that are most likely prevalent in each industry. The analysis is derived from the national patterns by industry applied to the local Cape Coral environment. While it is not possible to identify the exact numbers of local jobs by occupation in each industry, the analysis provides a reasonable estimate of employment makeup for each sector. Refer to the Task 10 Report Appendices Tables 10.a.1 thru 10.a.20 for more detail.

Retail Trade
Top **5** leading job categories: **5,496** jobs (**85%**)

- Sales and Related
- Transportation and Material Moving
- Office and Administrative Support
- Installation, Maintenance, and Repair
- Management

Health Care & Social Assistance
Top **5** leading job categories: **4,410** jobs (**84%**)

- Healthcare Practitioners and Technical
- Healthcare Support
- Office and Administrative Support
- Community and Social Service
- Management

Accommodation & Food Services
Top **5** leading job categories: **4,691** jobs (**93%**)

- Food Preparation and Serving Related
- Building and Grounds Cleaning and Maintenance
- Management
- Office and Administrative Support
- Sales and Related

Construction
Top **5** leading job categories: **3,596** jobs (**90%**)

- Construction and Extraction
- Office and Administrative Support
- Installation, Maintenance, and Repair
- Management
- Business and Financial Operations

Educational Services
Top **5** leading job categories: **2,765** jobs (**79%**)

- Educational Instruction and Library
- Office and Administrative Support
- Management
- Building and Grounds Cleaning and Maintenance
- Community and Social Service

Other Services (Ex. Pub. Admin.)
Top **5** leading job categories: **2,223** jobs (**68%**)

- Personal Care and Service
- Installation, Maintenance, and Repair
- Office and Administrative Support
- Transportation and Material Moving
- Management

Real Estate Rental and Leasing
Top **5** leading job categories: **2,388** jobs (**81%**)

- Sales and Related
- Installation, Maintenance, and Repair
- Management
- Office and Administrative Support
- Business and Financial Operations

Professional, Scientific & Tech Services
Top **5** leading job categories: **1,903** jobs (**72%**)

- Business and Financial Operations Business and Financial Operations
- Computer and Mathematical
- Office and Administrative Support

- Management
- Architecture and Engineering

Public Administration
Top **5** leading job categories: **1,677** jobs (**65%**)

- Educational Instruction and Library
- Office and Administrative Support
- Protective Service
- Business and Financial Operations
- Healthcare Practitioners and Technical

Administrative, Support & Waste Management Services
Top **5** leading job categories: **865** jobs (**66%**)

- Building and Grounds Cleaning and Maintenance
- Office and Administrative Support
- Transportation and Material Moving
- Protective Service
- Production

Finance & Insurance
Top **5** leading job categories: **1,070** jobs (**97%**)

- Office and Administrative Support
- Business and Financial Operations
- Sales and Related
- Management
- Computer and Mathematical

Information
Top **5** leading job categories: **677** jobs (**74%**)

- Computer and Mathematical
- Arts, Design, Entertainment, Sports, and Media
- Management
- Office and Administrative Support
- Sales and Related

Manufacturing
Top **5** leading job categories: **712** jobs (**78%**)

- Production
- Transportation and Material Moving
- Office and Administrative Support
- Management
- Architecture and Engineering

Arts, Entertainment & Recreation
Top **5** leading job categories: **598** jobs (**68%**)

- Personal Care and Service
- Food Preparation and Serving Related
- Office and Administrative Support
- Arts, Design, Entertainment, Sports, and Media
- Building and Grounds Cleaning and Maintenance

Wholesale Trade
Top **5** leading job categories: **678** jobs (**78%**)

- Transportation and Material Moving
- Sales and Related
- Office and Administrative Support
- Management
- Installation, Maintenance, and Repair

Transportation & Warehousing
Top **5** leading job categories: **618** jobs (**94%**)

- Transportation and Material Moving
- Office and Administrative Support
- Installation, Maintenance, and Repair
- Management
- Business and Financial Operations

Management Of Companies & Enterprises
Top **5** leading job categories: **51** jobs (**82%**)

- Business and Financial Operations
- Management
- Office and Administrative Support

- Computer and Mathematical
- Sales and Related

Agriculture, Fishing, Forestry & Hunting

Top **5** leading job categories: **49** jobs (**90%**)

- Farming, Fishing, and Forestry
- Transportation and Material Moving
- Office and Administrative Support
- Production
- Management

Utilities

Top **5** leading job categories: **13** jobs (**74%**)

- Installation, Maintenance, and Repair
- Office and Administrative Support
- Production
- Business and Financial Operations
- Management

Mining

Top **5** leading job categories: **10** jobs (**80%**)

- Construction and Extraction
- Transportation and Material Moving
- Installation, Maintenance, and Repair
- Management
- Office and Administrative Support

Cape Coral Business Employment Occupational Summary

Exhibit 10.2 (below) summarizes the estimated employment distribution of Cape Coral businesses by ranked major occupation category. The **5** leading categories represent **20,489** jobs or **48%** of the total local employment:

Exhibit 10.2 – Cape Coral Business Employment – Major Occupational Groups			
Occupations	Cape Coral 2022 Empl.	Empl. Distrib.	Rank
Sales and Related	**4,895**	**11.5%**	**1**
Office and Administrative Support	**4,788**	**11.3%**	**2**
Food Preparation and Serving Related	**4,697**	**11.1%**	**3**
Transportation and Material Moving	**3,069**	**7.2%**	**4**
Management	**3,040**	**7.2%**	**5**
Educational Instruction and Library	3,006	7.1%	6
Construction and Extraction	2,579	6.1%	7
Business and Financial Operations	2,373	5.6%	8
Healthcare Practitioners and Technical	2,316	5.5%	9
Installation, Maintenance, and Repair	2,293	5.4%	10
Healthcare Support	1,703	4.0%	11
Personal Care and Service	1,315	3.1%	12
Building and Grounds Cleaning and Maintenance	1,175	2.8%	13
Production	1,139	2.7%	14
Computer and Mathematical	1,133	2.7%	15
Community and Social Service	629	1.5%	16
Arts, Design, Entertainment, Sports, and Media	624	1.5%	17
Protective Service	616	1.5%	18
Architecture and Engineering	445	1.0%	19
Life, Physical, and Social Science	286	0.7%	20
Legal	272	0.6%	21
Farming, Fishing, and Forestry	66	0.2%	22
Cape Coral labor force	**42,460**	**100.0%**	
Subtotal - 5 Leading Major Occupational Groups	**20,489**	**48.3%**	

Cape Coral Resident Labor Force

Industry Employment

From the Task 2 Econographics section, the 2022 estimate for the City of Cape Coral was **102,700** persons. This figure is verified through evaluation of the US Census Zip Code Tabulations Areas (ZCTA) that comprise Cape Coral:

ZCTA	2022 Empl.
33904	14,826
33909	19,555
33914	22,510
33990	17,558
33991	12,271
33993	15,980
Total Cape Coral	**102,700**

The industries where Cape Coral workers are employed are show in Exhibit 10.3 (below). The 5 leading industries accounted for **56%** of total employment in the **19** sectors:

Exhibit 10.3 – Cape Coral Resident Labor Force by Industry Employment			
Industry	Cape Coral 2022 Emp.	Empl. Distrib.	Rank
Health care and social assistance	**16,696**	**16.3%**	**1**
Retail trade	**13,148**	**12.8%**	**2**
Construction	**11,340**	**11.0%**	**3**
Accommodation and food services	**8,398**	**8.2%**	**4**
Educational services	**8,121**	**7.9%**	**5**
Professional, scientific, and technical services	6,467	6.3%	6
Transportation and warehousing	6,241	6.1%	7
Administrative and support and waste management services	5,954	5.8%	8
Manufacturing	5,124	5.0%	9
Other services, except public administration	4,808	4.7%	10
Finance and insurance	4,617	4.5%	11
Public Administration	3,466	3.4%	12
Arts, entertainment, and recreation	2,591	2.5%	13
Real estate and rental and leasing	1,925	1.9%	14
Wholesale trade	1,775	1.7%	15
Information	924	0.9%	16

Agriculture, forestry, fishing and hunting	901	0.9%	17
Utilities	160	0.2%	18
Management of companies and enterprises	44	0.0%	19
Total	**102,700**	**100.0%**	
Subtotal 5 Leading Industries	**57,703**	**56.2%**	

As shown in Exhibit 10.4 (below), these persons were employed in **24** categories of occupations as defined by the Census. The **5** leading occupational groups accounted for **49%** of Cape Coral workers:

Exhibit 10.4 – Cape Coral Resident Labor Force by Major Occupational Group

Occupations	Cape Coral 2022 Emp.	Occup. Distrib.	Rank
Sales and related	**13,343**	**13.0%**	**1**
Office and administrative support	**12,157**	**11.8%**	**2**
Management	**10,459**	**10.2%**	**3**
Food preparation and serving related	**7,104**	**6.9%**	**4**
Health diagnosing and treating practitioners and other technical	**6,991**	**6.8%**	**5**
Construction and extraction	6,680	6.5%	6
Transportation	5,593	5.4%	7
Building and grounds cleaning and maintenance	5,062	4.9%	8
Business and financial operations	4,720	4.6%	9
Educational instruction, and library	4,646	4.5%	10
Installation, maintenance, and repair	4,031	3.9%	11
Material moving	3,898	3.8%	12
Personal care and service	2,933	2.9%	13
Healthcare support	2,629	2.6%	14
Computer and mathematical	2,432	2.4%	15
Production	2,194	2.1%	16
Arts, design, entertainment, sports, and media	1,606	1.6%	17
Firefighting and prevention, and other protective service workers	1,446	1.4%	18
Architecture and engineering	1,354	1.3%	19
Legal	967	0.9%	20
Community and social service	948	0.9%	21
Law enforcement workers including supervisors	936	0.9%	22
Life, physical, and social science	379	0.4%	23
Farming, fishing, and forestry	194	0.2%	24
Cape Coral Resident Labor Force	**102,700**	**100.0%**	
Subtotal 5 Leading Major Occupational Groups	**50,053**	**48.7%**	

Wage Patterns

As developed for the Econographics section of Task 2 and shown in Exhibit 10.5 (below), Cape Coral workers are only marginally well paid in that there are wage advantages over the State of Florida averages in just **5** industries:

- Manufacturing
- Other services, except public administration
- Transportation and warehousing
- Construction
- Retail trade
- Administrative and support and waste management services

This is reinforced by the overall wage mean being **$2.06** per hour below the State if Florida average. There are wage disparities in **12** industries that indicate that indicate that economic conditions may be less than desirable:

- Utilities
- Professional, scientific, and technical services
- Wholesale trade
- Agriculture, forestry, fishing and hunting
- Information
- Finance and insurance
- Real estate and rental and leasing
- Arts, entertainment, and recreation
- Educational services
- Accommodation and food services
- Health care and social assistance
- Management of companies and enterprises

Exhibit 10.5 – Average Hourly Wage Comparison			
	Cape Coral Avg. hrly wage	State of FL Avg. hrly wage	Cape Coral Hrly. wage differential
Manufacturing	$38.87	$27.04	**$11.83**
Other services, except public administration	$23.44	$19.45	**$3.99**
Transportation and warehousing	$27.82	$24.16	**$3.66**

Construction	$25.94	$23.26	**$2.68**
Retail trade	$20.00	$18.98	**$1.02**
Administrative and support and waste management services	$20.46	$19.47	**$0.99**
Management of companies and enterprises	$45.15	$45.22	**-$0.07**
Health care and social assistance	$23.88	$24.60	**-$0.72**
Accommodation and food services	$14.33	$15.78	**-$1.45**
Educational services	$22.49	$24.16	**-$1.67**
Public administration	$28.28	$30.04	**-$1.77**
Arts, entertainment, and recreation	$17.63	$20.31	**-$2.68**
Real estate and rental and leasing	$21.22	$25.80	**-$4.58**
Finance and insurance	$28.23	$33.26	**-$5.03**
Information	$26.18	$31.54	**-$5.35**
Agriculture, forestry, fishing and hunting	$11.79	$17.74	**-$5.95**
Wholesale trade	$19.80	$27.24	**-$7.44**
Professional, scientific, and technical services	$24.88	$37.79	**-$12.90**
Utilities	$19.77	$34.34	**-$14.57**
Average hourly wages	$23.53	$25.59	**-$2.06**

Note: In the three major areas of Healthcare, Finance, and Professional services, a negative wage differential may signal an opportunity for corporate interests to consider Cape Coral as a location candidate based on operational savings potential in wages and salaries. Increasing employment in these key sectors will ultimately propel wages higher because of demand.

Commuting Characteristics of the Resident Labor Force

There is no specific means of determining how much of the resident labor force is employed by local businesses other than the US Census Commuting Patterns in the American Community Survey (ACS). For each of the six ZCTA's, the Commuting Outside Place of Residence is a percentage of the civilian labor force accounted for by area. According to the ACS, the following are the percentages of workers commuting outside place of residence:

- ZCTA 33904: 52.9%
- ZCTA 33909: 61.7%
- ZCTA 33914: 53.7%
- ZCTA 33990: 55.7%
- ZCTA 33991: 50.8%
- ZCTA 33993: 62.4%

By weighted averaging, **56.5%** of the Resident Labor Force, or nearly **58,000** workers are leaving Cape Coral daily to work elsewhere. Capture of a significant share of those workers must become a priority for the City going forward.

Cape Coral-Fort Myers MSA & Target Industries

While it is a worthwhile exercise to quantify the City's labor force by employer or resident, it is more important to recognize that prospective employers will hire from the entire region, notably the Cape Coral-Fort Myers Metropolitan Statistical Area (MSA). In Task 3, we identified the vital industries where the City is in below-average employment performance and how many new jobs should be targeted to bring Cape Coral to at least a parity level with the State. In that analysis, a **13,640**-person gain is the focus in the eight target industry clusters. A recap of that projection is shown on the table below:

Cluster	Pot'l. Empl. Gain
Community Services	3,927
Business & Financial Services	3,675
Healthcare & Life Sciences	3,378
Consumer Products & Services	1,430
IT & Media	770
Sustainable Real Estate	372
Industrial Services	256
Culinary Tourism	123
Total	**13,640**

To identify job training requirements, we have developed a process where each 4-digit NAICS industry within the targeted clusters have the requisite occupations as provided by the Bureau of Labor Statistics (BLS) listed in descending order of occurrence in each industry. For example, in NAICS 6241 - Individual and Family Services, we have projected the total employment to be **170** jobs. The following are the **15** leading occupations by percent which account for **84%** of the total (column 1):

SOC	Job description	Col. 1 Job %	Col. 2 MSA Empl.	Col. 3 Est. avail. Empl.	Col. 4 Req'd Jobs	Col. 5 Positive jobs picture	Col. 6 Jobs Shortfall	Col. 7 Non-Reported in mSA
31-1120	Home Health and Personal Care Aides	**64.1%**	2,715	160	109	✓		
21-1093	Social and Human Service Assistants	**3.9%**	617	36	7	✓		
21-1021	Child, Family, and School Social Workers	**2.8%**	463	27	5	✓		
21-1018	Substance Abuse, Behavioral Disorder, and Mental Health Counselors	**2.3%**	566	33	4	✓		
11-9151	Social and Community Service Managers	**1.7%**	216	13	3	✓		
31-1131	Nursing Assistants	**1.4%**	2,673	158	2	✓		
29-1141	Registered Nurses	**1.3%**	6,570	388	2	✓		
43-9061	Office Clerks, General	**1.1%**	6,015	355	2	✓		
11-1021	General and Operations Managers	**1.0%**	6,283	371	2	✓		
43-6014	Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	**1.0%**	2,889	170	2	✓		
39-9099	Personal Care and Service Workers, All Other	**0.8%**	**0**	0	1		**1**	■
21-1022	Healthcare Social Workers	**0.8%**		19	1	✓		
21-1013	Marriage and Family Therapists	0.7%	82	5	1	✓		
39-9011	Childcare Workers	0.6%	545	32	1	✓		
39-9032	Recreation Workers	0.6%	740	44	1	✓		

In the next column (#2), the May 2023 MSA employment of each occupation is shown, followed then by the estimated number of potential new hires available in the marketplace (#3). These job estimates are calculated by applying the U6 underemployment figure of **5.9%** for the Cape Coral-Fort Myers MSA[2] against the current employment figure to arrive at estimated available labor. The required number of jobs in the next column (#4) are produced by applying the percentage of occupation occurrence against the total 170 job complement. If the jobs fulfillment picture looks positive (more applicants available than new hires required), a check mark appears in the next column (#5). If a job shortfall occurs, it is shown in the last column (#6), indicating that new

[2] U6 Unemployment Rate; The number of people who are unemployed, under-employed, are unemployed but have given up looking for work, or have temporarily left the workforce, as a percentage of the total civilian working population, equals the "real" or U-6 rate; U6 for Cape Croal-Fort Myers, FL MSA: 5.9%

training is required to meet the adequate occupation level. If the occupation is not reported by the BLS within the MSA, it is noted in Column #7. Job shortfalls are then summed for each industry.

At the end of this section, each of the eight target clusters have table summaries of the jobs target employment and shortfall training needs by NAICS industry. In total, the jobs shortfall for Cape Coral in the target clusters is **1,718** positions. Exhibit 10.4 (below) summarizes the jobs shortfall picture by ranking of **21** major occupations groups:

Exhibit 10.4 – Cape Coral Shortfall Jobs Summary

SOC	Major Occupational Group	Shortfall Jobs.	Jobs Distr.	Rank
33	Protective Service	430	25.0%	1
43	Office and Administrative Support	272	15.8%	2
29	Healthcare Practitioner and Technical	186	10.8%	3
19	Life, Physical, and Social Sciences	103	6.0%	4
51	Production	103	6.0%	4
41	Sales and Related	81	4.7%	5
53	Transportation and Material Moving	76	4.4%	6
31	Healthcare Support	70	4.1%	7
13	Business and Financial	69	4.0%	8
47	Construction and Extraction	60	3.5%	9
17	Architecture and Engineering	52	3.0%	10
21	Community and Social Services	45	2.6%	11
15	Computer and Mathematical	36	2.1%	12
23	Legal	35	2.0%	13
25	Educational Instruction and Library	28	1.6%	14
49	Installation, Maintenance, and Repair	27	1.6%	15
27	Arts, Design, Entertainment, Sports and Media	22	1.3%	16
11	Management	14	0.8%	17
45	Farming, Fishing and Forestry	5	0.3%	18
35	Food Preparation and Serving	3	0.2%	19
39	Personal Care and Service	1	0.1%	20
	Total Shortfall jobs	**1,718**	**100.0%**	

Community Services Cluster

Industry Cluster Overview			
NAICS	Industry	Target Empl.	MSA jobs Shortfall
6241	Individual and family services	170	1
6242	Community food and housing, and emergency and other relief services	50	0
6243	Vocational rehabilitation services	71	4
9100	Federal Government	713	126
9200	State Government	879	206
9300	Local Government	2,044	605
	Subtotal	**3,927**	**942**

Below are the top **10**-ranked occupational categories requiring training to fill needed positions. The subtotal of **626** jobs represents **66%** of the **942** total shortfall for this industry cluster:

SOC	Occupation	Shortfall Jobs	Jobs Dstrb.	Rank	Non-Reported in MSA
33-3051	Police and Sheriff's Patrol Officers	148	15.7%	1	
33-3012	Correctional Officers and Jailers	118	12.5%	2	
47-4051	Highway Maintenance Workers	55	5.8%	3	■
33-2011	Firefighters	47	5.0%	4	
53-3052	Bus Drivers, Transit and Intercity	47	5.0%	4	■
21-1092	Probation Officers and Correctional Treatment Specialists	34	3.6%	5	■
33-1012	First-Line Supervisors of Police and Detectives	31	3.3%	6	
43-4031	Court, Municipal, and License Clerks	25	2.7%	7	
43-4061	Eligibility Interviewers, Government Programs	25	2.7%	7	
33-1011	First-Line Supervisors of Correctional Officers	20	2.1%	8	■
43-4121	Library Assistants, Clerical	20	2.1%	8	■
43-5031	Public Safety Telecommunicators	20	2.1%	8	
33-3021	Detectives and Criminal Investigators	19	2.0%	9	
25-4031	Library Technicians	17	1.8%	10	■
Subtotal 10-Ranked Shortfall Occupations		**626**	**66.0%**		

Business & Financial Services Cluster

Industry Cluster Overview			
NAICS	Industry	Target Empl.	MSA jobs Shortfall
5221-3	Depository credit intermediation & Activites related	791	240
5222	Nondepository credit intermediation	62	0
5231	Securities and commodity contracts intermediation and brokerage	140	5
5411	Legal services	222	21
5416	Management, scientific, and technical consulting services	274	3
5611	Office administrative services	53	0
5612	Facilities support services	73	3
5613	Employment services	1,476	82
5614	Business support services	359	43
5616	Investigation and security services	142	0
5619	Other support services	83	3
	Subtotal	**3,675**	**400**

Below are the top **10** -ranked occupational categories requiring training to fill needed positions. The subtotal of **311** jobs represents **78%** of the **400** total shortfall for this industry cluster:

Occupational Shortfall Summary					
SOC	Occupation	Shortfall Jobs	Jobs Dstrb.	Rank	Non-Reported in MSA
43-3071	Tellers	104	26.0%	1	
41-3031	Securities, Commodities, and Financial Services Sales Agents	36	9.0%	2	
13-2072	Loan Officers	34	8.5%	3	
41-9041	Telemarketers	28	7.0%	4	■
51-2090	Miscellaneous Assemblers and Fabricators	25	6.3%	5	
51-9199	Production Workers, All Other	24	6.0%	6	
43-4131	Loan Interviewers and Clerks	23	5.8%	7	
43-4141	New Accounts Clerks	15	3.8%	8	■
23-1011	Lawyers	12	3.0%	9	
43-3011	Bill and Account Collectors	10	2.5%	10	
Subtotal Top 10-Ranked Shortfall Occupations		**311**	**77.8%**		

Healthcare & Life Sciences Cluster

Industry Cluster Overview			
NAICS	Industry	Target Empl.	MSA jobs Shortfall
5417	Scientific research and development services	127	26
6211	Offices of physicians	678	52
6212	Offices of dentists	22	0
6213	Offices of other health practitioners	14	0
6214	Outpatient care centers	103	0
6215	Medical and diagnostic laboratories	92	17
6216	Home health care services	302	16
6219	Other ambulatory health care services	106	9
6221	General medical and surgical hospitals	1515	155
6222	Psychiatric and substance abuse hospitals	45	4
6223	Specialty (except psychiatric and substance abuse) hospitals	83	1
	Subtotal	**3,087**	**280**

Below are the top **10**-ranked occupational categories requiring training to fill needed positions. The subtotal of **224** jobs represents **80%** of the **280** total shortfall for this industry cluster:

Occupational Shortfall Summary					
SOC	Occupation	Shortfall Jobs	Jobs Dstrb.	Rank	Non-Reportedin MSA
29-1141	Registered Nurses	88	31.4%	1	
31-9097	Phlebotomists	36	12.9%	2	■
19-1042	Medical Scientists, Except Epidemiologists	18	6.4%	3	■
31-1120	Home Health and Personal Care Aides	16	5.7%	4	
29-1126	Respiratory Therapists	9	3.2%	5	
29-1224	Radiologists	8	2.9%	6	■
29-1071	Physician Assistants	7	2.5%	7	
29-1249	Surgeons, All Other	6	2.1%	8	■
29-2055	Surgical Technologists	6	2.1%	8	
29-2034	Radiologic Technologists and Technicians	5	1.8%	9	
31-9093	Medical Equipment Preparers	5	1.8%	9	
29-1124	Radiation Therapists	4	1.4%	10	■
29-1215	Family Medicine Physicians	4	1.4%	10	
29-1218	Obstetricians and Gynecologists	4	1.4%	10	■
29-1223	Psychiatrists	4	1.4%	10	■
29-2032	Diagnostic Medical Sonographers	4	1.4%	10	
Subtotal Top 10-Ranked Shortfall Occupations		**224**	**80.0%**		

Consumer Products & Services Cluster

Industry Cluster Overview			
NAICS	Industry	Target Empl.	MSA jobs Shortfall
4231	Motor vehicle and motor vehicle parts and supplies merchant wholesalers	88	1
4234	Professional and commercial equipment and supplies merchant wholesalers	269	21
4236	Household appliances and electrical and electronic goods merchant wholesalers	42	0
4237	Hardware, and plumbing and heating equipment and supplies merchant wholesalers	44	0
4239	Miscellaneous durable goods merchant wholesalers	98	**0**
4411	Automobile dealers	372	0
4581	Clothing and clothing accessories retailers	80	0
4582	Shoe retailers	70	0
4591	Sporting goods, hobby, and musical instrument retailers	147	5
4592	Book retailers and news dealers	19	0
4593	Florists	18	3
4595	Used merchandise retailers	134	0
5321	Automotive equipment rental and leasing	49	0
	Subtotal	**1,430**	**30**

Below are the **9** occupational categories requiring training to fill needed positions. The subtotal of **30** jobs represents **100%** of the shortfall for this industry cluster:

Occupational Shortfall Summary					
SOC	Occupation	Shortfall Jobs	Jobs Dstrb.	Rank	Non-Reported in MSA
41-4011	Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products	12	40.0%	1	
49-9062	Shipping, Receiving, and Inventory Clerks	5	16.7%	2	
49-3091	Bicycle Repairers	4	13.3%	3	■
27-1023	Floral Designers	3	10.0%	4	
41-9031	Production, Planning, and Expediting Clerks	2	6.7%	5	■
17-2031	Electric Motor, Power Tool, and Related Repairers	1	3.3%	6	■
49-9063	Musical Instrument Repairers and Tuners	1	3.3%	6	■
49-9069	Billing and Posting Clerks	1	3.3%	6	■
51-4031	Cutting, Punching, and Press Machine Setters, Operators, and Tenders, Metal and Plastic	1	3.3%	6	■
Total 9 Shortfall Occupations		**30**	**100.0%**		

IT & Media Cluster

Industry Cluster Overview			
NAICS	Industry	Target Empl.	MSA jobs Shortfall
5121	Motion picture and video industries	68	6
5122	Sound recording industries	7	1
5132	Software publishers	137	3
5161	Radio and television broadcasting stations	37	2
5162	Media streaming distribution services, social networks, and other media networks and content providers	45	0
5174-8	Telecommunications	3	0
5415	Computer systems design and related services	397	19
5418	Advertising, public relations, and related services	22	0
8112	Electronic and precision equipment repair and maintenance	43	2
	Subtotal	**770**	**33**

Below are the **10** occupational categories requiring training to fill needed positions. The subtotal of **33** jobs represents **100%** of the shortfall for this industry cluster:

Occupational Shortfall Summary					
SOC	Occupation	Shortfall Jobs	Jobs Dstrb.	Rank	Non-Reported in MSA
15-1252	Software Developers	12	36.4%	1	
27-1014	Special Effects Artists and Animators	4	12.1%	2	■
17-2061	Computer Hardware Engineers	3	9.1%	3	■
27-2011	Actors	3	9.1%	3	■
41-9031	Sales Engineers	3	9.1%	3	■
15-1221	Computer and Information Research Scientists	2	6.1%	4	■
27-3011	Broadcast Announcers and Radio Disc Jockeys	2	6.1%	4	
27-4014	Sound Engineering Technicians	2	6.1%	4	■
49-2097	Audiovisual Equipment Installers and Repairers	1	3.0%	5	■
49-9069	Precision Instrument and Equipment Repairers, All Other	1	3.0%	5	■
Total 10 Shortfall Occupations		**33**	**100.0%**		

Sustainable Real Estate Cluster

Industry Cluster Overview			
NAICS	Industry	Target Empl.	MSA jobs Shortfall
4233	Lumber and other construction materials merchant wholesalers	69	0
5311	Lessors of real estate & Activities related	97	0
5413	Architectural, engineering, and related services	206	17
	Subtotal	**372**	**17**

Below are the **12** occupational categories requiring training to fill needed positions. The total of **17** jobs represents **100%** of shortfall for this industry cluster:

Occupational Shortfall Summary					
SOC	Occupation	Shortfall Jobs	Jobs Dstrb.	Rank	Non-Reported in MSA
17-1011	Architects, Except Landscape and Naval	6	35.3%	1	
11-9041	Architectural and Engineering Managers	1	5.9%	2	
17-2011	Aerospace Engineers	1	5.9%	2	■
17-2061	Computer Hardware Engineers	1	5.9%	2	■
17-2081	Environmental Engineers	1	5.9%	2	■
17-3025	Environmental Engineering Technologists and Technicians	1	5.9%	2	■
17-3026	Industrial Engineering Technologists and Technicians	1	5.9%	2	■
17-3027	Mechanical Engineering Technologists and Technicians	1	5.9%	2	■
19-2031	Chemists	1	5.9%	2	■
19-2042	Geoscientists, Except Hydrologists and Geographers	1	5.9%	2	■
19-4031	Chemical Technicians	1	5.9%	2	■
19-4043	Geological Technicians, Except Hydrologic Technicians	1	5.9%	2	■
Total 12 Shortfall Occupations		**17**	**100%**		

Industrial Services Cluster

Industry Cluster Overview			
NAICS	Industry	Target Empl.	MSA jobs Shortfall
3327	Machine shops; turned product; and screw, nut, and bolt manufacturing	30	2
3328	Coating, engraving, heat treating, and allied activities	12	2
3329	Other fabricated metal product manufacturing	35	5
4235	Metal and mineral (except petroleum) merchant wholesalers	25	0
4238	Machinery, equipment, and supplies merchant wholesalers	89	**3**
4572	Fuel dealers	11	0
8113	Commercial and industrial machinery and equipment (except automotive and electronic) repair and maintenance	54	2
	Subtotal	**256**	**14**

Below are the **9** occupational categories requiring training to fill needed positions. The total of **14** jobs represents **100%** of the shortfall for this industry cluster:

Occupational Shortfall Summary					
SOC	Occupation	Shortfall Jobs	Jobs Dstrb.	Rank	Non-Reported in MSA
49-3041	Farm Equipment Mechanics and Service Technicians	3	21.4%	1	■
51-4031	Cutting, Punching, and Press Machine Setters, Operators, and Tenders, Metal and Plastic	2	14.3%	2	■
51-4033	Grinding, Lapping, Polishing, and Buffing Machine Tool Setters, Operators, and Tenders, Metal and Plastic	2	14.3%	2	■
51-4193	Plating Machine Setters, Operators, and Tenders, Metal and Plastic	2	14.3%	2	■
49-9044	Millwrights	1	7.1%	3	■
49-9081	Wind Turbine Service Technicians	1	7.1%	3	■
51-4034	Lathe and Turning Machine Tool Setters, Operators, and Tenders, Metal and Plastic	1	7.1%	3	■
51-4081	Multiple Machine Tool Setters, Operators, and Tenders, Metal and Plastic	1	7.1%	3	■
51-4111	Tool and Die Makers	1	7.1%	3	■
Total 9 Shortfall Occupations		**14**	**100.0%**		

Culinary Tourism Cluster

Industry Cluster Overview			
NAICS	Industry	Target Empl.	MSA jobs Shortfall
4452	Specialty food retailers	6	0
7223	Special food services	117	2
	Subtotal	**123**	**2**

Below are the **2** occupational categories requiring training to fill needed positions. The total of **2** jobs represents **100%** of the shortfall for this industry cluster:

Occupational Shortfall Summary					
SOC	Occupation	Shortfall Jobs	Jobs Dstrb.	Rank	Non-Reported in MSA
35-9099	Food Preparation and Serving Related Workers, All Other	1	50%	1	■
35-2019	Cooks, All Other	1	50%	1	■
Total 2 Shortfall Occupations		**2**			

10.b – Job Training

Occupational Workforce Impacts

Broad-spectrum workforce educational requirements for occupational groups for the local business employment and resident labor force in each of the major employment groups are as follows:

Management

Typical education needed for entry (ranked)		Work experience in a related occupation (ranked)		Typical on-the-job training needed to attain competency in the occupation (ranked)	
1.	Bachelor's degree	1.	Less than 5 years	1.	None
2.	High school diploma or equivalent	2.	5 years or more	2.	Moderate-term on-the-job training
3.	Master's degree	3.	None	3.	Short-term on-the-job training
4.	Associate's degree				

Business and Financial

Typical education needed for entry (ranked)		Work experience in a related occupation (ranked)		Typical on-the-job training needed to attain competency in the occupation (ranked)	
1.	Bachelor's degree	1.	None	1.	None
2.	High school diploma or equivalent	2.	Less than 5 years	2.	Moderate-term on-the-job training
3.	No formal educational credential			3.	Long-term on-the-job training
4.	Postsecondary nondegree award			4.	Short-term on-the-job training

Computer and Mathematical

Typical education needed for entry (ranked)		Work experience in a related occupation (ranked)		Typical on-the-job training needed to attain competency in the occupation (ranked)	
1.	Bachelor's degree	1.	Less than 5 years	1.	None
2.	Master's degree	2.	5 years or more	2.	Moderate-term on-the-job training

3.	Associate's degree			3.	Long-term on-the-job training
4.	Some college, no degree				

Architecture and Engineering

Typical education needed for entry (ranked)		Work experience in a related occupation (ranked)		Typical on-the-job training needed to attain competency in the occupation (ranked)	
1.	Bachelor's degree	1.	None	1.	None
2.	Associate's degree			2.	Internship/residency
3.	High school diploma or equivalent			3.	Moderate-term on-the-job training

Life, Physical, and Social Sciences

Typical education needed for entry (ranked)		Work experience in a related occupation (ranked)		Typical on-the-job training needed to attain competency in the occupation (ranked)	
1.	Bachelor's degree	1.	None	1.	None
2.	Master's degree			2.	Moderate-term on-the-job training
3.	Associate's degree			3.	Internship/residency
4.	Doctoral or professional degree				
5.	High school diploma or equivalent				

Legal

Typical education needed for entry (ranked)		Work experience in a related occupation (ranked)		Typical on-the-job training needed to attain competency in the occupation (ranked)	
1.	Doctoral or professional degree	1.	None	1.	None
2.	Associate's degree	2.	5 years or more	2.	Moderate-term on-the-job training
3.	Bachelor's degree	3.	Less than 5 years	3.	Short-term on-the-job training
4.	High school diploma or equivalent				

Educational Instruction and Library

Typical education needed for entry (ranked)		Work experience in a related occupation (ranked)		Typical on-the-job training needed to attain competency in the occupation (ranked)	
1.	Doctoral or professional degree	1.	None	1.	None
2.	Bachelor's degree	2.	Less than 5 years		
3.	Master's degree	3.	5 years or more		
4.	Some college, no degree				
5.	Associate's degree				
6.	High school diploma or equivalent				
7.	Postsecondary nondegree award				

Arts, Design, Entertainment, Sports and Media

Typical education needed for entry (ranked)		Work experience in a related occupation (ranked)		Typical on-the-job training needed to attain competency in the occupation (ranked)	
1.	Bachelor's degree	1.	None	1.	None
2.	High school diploma or equivalent	2.	Less than 5 years	2.	Short-term on-the-job training
3.	No formal educational credential	3.	5 years or more	3.	Long-term on-the-job training
4.	Postsecondary nondegree award			4.	Moderate-term on-the-job training
5.	Associate's degree				
6.	Some college, no degree				

Healthcare Practitioner and Technical

Typical education needed for entry (ranked)		Work experience in a related occupation (ranked)		Typical on-the-job training needed to attain competency in the occupation (ranked)	
1.	Doctoral or professional degree	1.	None	1.	None
2.	Associate's degree	2.	Less than 5 years	2.	Internship/residency
3.	Master's degree			3.	Moderate-term on-the-job training
4.	Postsecondary nondegree award			4.	Long-term on-the-job training
5.	Bachelor's degree			5.	Short-term on-the-job training

6.	High school diploma or equivalent				

Healthcare Support

Typical education needed for entry (ranked)		Work experience in a related occupation (ranked)		Typical on-the-job training needed to attain competency in the occupation (ranked)	
1.	High school diploma or equivalent	1.	None	1.	None
2.	Postsecondary nondegree award			2.	Short-term on-the-job training
3.	Associate's degree			3.	Moderate-term on-the-job training

Protective Service

Typical education needed for entry (ranked)		Work experience in a related occupation (ranked)		Typical on-the-job training needed to attain competency in the occupation (ranked)	
1.	High school diploma or equivalent	1.	None	1.	Moderate-term on-the-job training
2.	Postsecondary nondegree award	2.	Less than 5 years	2.	Short-term on-the-job training
3.	No formal educational credential	3.	5 years or more	3.	None
4.	Bachelor's degree			4.	Long-term on-the-job training

Food Preparation and Serving

Typical education needed for entry (ranked)		Work experience in a related occupation (ranked)		Typical on-the-job training needed to attain competency in the occupation (ranked)	
1.	No formal educational credential	1.	None	1.	Short-term on-the-job training
2.	High school diploma or equivalent	2.	Less than 5 years	2.	None
3.	Postsecondary nondegree award	3.	5 years or more	3.	Moderate-term on-the-job training

Building and Grounds Cleaning and Maintenance

Typical education needed for entry (ranked)		Work experience in a related occupation (ranked)		Typical on-the-job training needed to attain competency in the occupation (ranked)	
1.	High school diploma or equivalent	1.	None	1.	Short-term on-the-job training
2.	No formal educational credential	2.	Less than 5 years	2.	Moderate-term on-the-job training

Personal Care and Service

Typical education needed for entry (ranked)		Work experience in a related occupation (ranked)		Typical on-the-job training needed to attain competency in the occupation (ranked)	
1.	High school diploma or equivalent	1.	None	1.	Short-term on-the-job training
2.	Postsecondary nondegree award	2.	Less than 5 years	2.	None
3.	No formal educational credential			3.	Moderate-term on-the-job training
4.	Associate's degree			4.	Long-term on-the-job training

Sales and Related

Typical education needed for entry (ranked)		Work experience in a related occupation (ranked)		Typical on-the-job training needed to attain competency in the occupation (ranked)	
1.	High school diploma or equivalent	1.	None	1.	Moderate-term on-the-job training
2.	No formal educational credential	2.	Less than 5 years	2.	Short-term on-the-job training
3.	Bachelor's degree			3.	None

Office and Administrative Support

Typical education needed for entry (ranked)		Work experience in a related occupation (ranked)		Typical on-the-job training needed to attain competency in the occupation (ranked)	
1.	High school diploma or equivalent	1.	None	1.	Short-term on-the-job training
2.	No formal educational credential	2.	Less than 5 years	2.	Moderate-term on-the-job training
3.	Associate's degree			3.	None

4.	Bachelor's degree			4.	Long-term on-the-job training
5.	Some college, no degree				

Farming, Fishing and Forestry

Typical education needed for entry (ranked)		Work experience in a related occupation (ranked)		Typical on-the-job training needed to attain competency in the occupation (ranked)	
1.	High school diploma or equivalent	1.	None	1.	Moderate-term on-the-job training
2.	No formal educational credential	2.	Less than 5 years	2.	Short-term on-the-job training
3.	Bachelor's degree			3.	None

Construction and Extraction

Typical education needed for entry (ranked)		Work experience in a related occupation (ranked)		Typical on-the-job training needed to attain competency in the occupation (ranked)	
1.	High school diploma or equivalent	1.	None	1.	Moderate-term on-the-job training
2.	No formal educational credential	2.	Less than 5 years	2.	Short-term on-the-job training
		3.	5 years or more	3.	Apprenticeship
				4.	Long-term on-the-job training
				5.	None

Installation, Maintenance, and Repair

Typical education needed for entry (ranked)		Work experience in a related occupation (ranked)		Typical on-the-job training needed to attain competency in the occupation (ranked)	
1.	High school diploma or equivalent	1.	None	1.	Long-term on-the-job training
2.	Postsecondary nondegree award	2.	Less than 5 years	2.	Moderate-term on-the-job training
3.	Associate's degree			3.	Short-term on-the-job training
4.	Some college, no degree			4.	None
				5.	Apprenticeship

Production

Typical education needed for entry (ranked)		Work experience in a related occupation (ranked)		Typical on-the-job training needed to attain competency in the occupation (ranked)	
1.	High school diploma or equivalent	1.	None	1.	Moderate-term on-the-job training
2.	No formal educational credential	2.	Less than 5 years	2.	Short-term on-the-job training
3.	Postsecondary nondegree award			3.	Long-term on-the-job training
				4.	None

Transportation and Material Moving

Typical education needed for entry (ranked)		Work experience in a related occupation (ranked)		Typical on-the-job training needed to attain competency in the occupation (ranked)	
1.	High school diploma or equivalent	1.	None	1.	Moderate-term on-the-job training
2.	No formal educational credential	2.	Less than 5 years	2.	Short-term on-the-job training
3.	Postsecondary nondegree award			3.	Long-term on-the-job training
				4.	None

The Issue of Workforce Readiness

Employer Survey Results

From Task 6 - Existing Business Development, the Employer Survey indicated that **35%** of employers felt that minor job training was needed for new hires. Most business owners (**53%**) felt that government-sponsored training might be of some possible value to their business. And, **56%** felt that hiring skilled workers was the most prevalent challenge. However, only **16%** remarked that subsidized training was needed.

The mixed picture of training being a need for businesses probably indicates that businesses are unaware of training opportunities. When asked if partnerships with local educational institutions would be important, an overwhelming **61%** said that such alliances could be valuable.

Target Industry Clusters

In total, the 1,718-job shortfall for the Cape Coral target clusters covers **202** occupations, with varying educational needs for entry, work experience in related occupation, and on-the-job training requirements. Refer to Appendix Table 10.b.9 for further detail on all 202 occupational categories. Exhibit 10.5 (below) illustrates a sampling of the occupations. The top **20**-ranked fields are denoted which cover **1,083** jobs or **64%** of the total shortfall.

Exhibit 10.5 – Top 20 Shortfall Occupations and Workforce Requirements							
SOC	Occupation	# of Jobs	Rank	Non-Reported in MSA	Typical education needed for entry	Work experience in a related occupation	Typical on-the-job training needed to attain competency in the occupation
33-3051	Police and Sheriff's Patrol Officers	148	1		High school diploma or equivalent	None	Moderate-term on-the-job training
33-3012	Correctional Officers and Jailers	119	2		High school diploma or equivalent	None	Moderate-term on-the-job training
43-3071	Tellers	104	3		High school diploma or equivalent	None	Short-term on-the-job training
29-1141	Registered Nurses	88	4		Bachelor's degree	None	None
47-4051	Highway Maintenance Workers	55	5	■	High school diploma or equivalent	None	Moderate-term on-the-job training
33-2011	Firefighters	47	6		Postsecondary nondegree award	None	Long-term on-the-job training
53-3052	Bus Drivers, Transit and Intercity	47	6	■	High school diploma or equivalent	None	Moderate-term on-the-job training
31-9097	Phlebotomists	38	7	■	Postsecondary nondegree award	None	None
41-3031	Securities, Commodities, and Financial Services Sales Agents	36	8		Bachelor's degree	None	Moderate-term on-the-job training
13-2072	Loan Officers	34	9		Bachelor's degree	Less than 5 years	Moderate-term on-the-job training
21-1092	Probation Officers and Correctional Treatment Specialists	34	9	■	Bachelor's degree	None	Moderate-term on-the-job training

33-1012	First-Line Supervisors of Police and Detectives	31	10		High school diploma or equivalent	Less than 5 years	Moderate-term on-the-job training
41-9041	Telemarketers	28	11	■	No formal educational credential	None	Short-term on-the-job training
43-4031	Court, Municipal, and License Clerks	25	12		High school diploma or equivalent	None	Long-term on-the-job training
43-4061	Eligibility Interviewers, Government Programs	25	12		High school diploma or equivalent	None	Moderate-term on-the-job training
51-2090	Miscellaneous Assemblers and Fabricators	25	12		High school diploma or equivalent	None	Moderate-term on-the-job training
51-9199	Production Workers, All Other	24	13		High school diploma or equivalent	None	Moderate-term on-the-job training
43-4131	Loan Interviewers and Clerks	23	14		High school diploma or equivalent	None	Short-term on-the-job training
33-1011	First-Line Supervisors of Correctional Officers	21	15	■	High school diploma or equivalent	Less than 5 years	None
43-4121	Library Assistants, Clerical	20	16	■	High school diploma or equivalent	None	Short-term on-the-job training
43-5031	Public Safety Telecommunicators	20	16		High school diploma or equivalent	None	Moderate-term on-the-job training
19-1042	Medical Scientists, Except Epidemiologists	19	17	■	Doctoral or professional degree	None	None
33-3021	Detectives and Criminal Investigators	19	17		High school diploma or equivalent	Less than 5 years	Moderate-term on-the-job training
25-4031	Library Technicians	17	18	■	Postsecondary nondegree award	None	None
31-1120	Home Health and Personal Care Aides	16	19		High school diploma or equivalent	None	Short-term on-the-job training
43-4141	New Accounts Clerks	15	20	■	High school diploma or equivalent	None	Moderate-term on-the-job training
51-8031	Water and Wastewater Treatment Plant and System Operators	15	20		High school diploma or equivalent	None	Long-term on-the-job training
43-4141	New Accounts Clerks	15	20		High school diploma or equivalent	None	Moderate-term on-the-job training

51-8031	Water and Wastewater Treatment Plant and System Operators	15	20		High school diploma or equivalent	None	Short-term on-the-job training
	Subtotal	**1,093**					
	Non-reported in MSA		**294**				

Of the 202 occupations, the following table denotes the educational requirements by total numbers of jobs. For most jobs (**75%**), high school or bachelor's degrees are the most prevalent workforce requirements:

Educational Requirement	Jobs	Jobs Dstrb.
High school diploma or equivalent	906	52.7%
Bachelor's degree	391	22.8%
Postsecondary nondegree award	144	8.4%
Doctoral or professional degree	105	6.1%
Associate's degree	64	3.7%
Master's degree	55	3.2%
No formal educational credential	50	2.9%
Some college, no degree	3	0.2%
Total	**1,718**	**100.0%**

For the question of work experience in related fields, there would appear to be no overwhelming need:

Work experience in a related occupation	Jobs	Jobs Dstrb.
None	1,565	91.1%
Less than 5 years	134	7.8%
5 years or more	19	1.1%
Total	**1,718**	**100.0%**

On-the-job training requirements indicate that little to moderate training is the standard (**89%**):

Typical on-the-job training needed to attain competency in the occupation	Jobs	Jobs Dstrb.
Moderate-term on-the-job training	799	46.5%
None	473	27.5%
Short-term on-the-job training	261	15.2%
Long-term on-the-job training	126	7.3%
Internship/residency	56	3.3%

Apprenticeship	3	0.2%
Total	**1,718**	**100.0%**

From this analysis, we can deduce that there are no overarching educational or training demands for the types of jobs that Cape Coral should be pursuing to meet the target industry clusters employment objectives.

Missing as Non-Reported in MSA

The BLS reports jobs totals if present in a marketplace. For this analysis, we have denoted those occupations in the shortfall list that are not shown by BLS as occurring. Although there may be isolated instances where local knowledge may refute the BLS data, we are nevertheless bound to use this source as reliable as it is a federal publication.

In the Cape Coral-Fort Myers MSA, there are **131** occupations in our shortfall list that are not accounted for, which is a total of **657** jobs. These missing figures represent **38%** of the job total and **65%** of the occupations.

As educational attainment is the primary qualifier for these positions. The first list (below) shows the highest requirement of Doctoral or professional degree and ranked by numbers of missing jobs. For this category, **84** jobs in **17** occupations are missing from the MSA:

Occupations Requiring Doctoral or Professional degree		
SOC	Occupation	Jobs
19-4071	Medical Scientists, Except Epidemiologists	19
19-4099	Judges, Magistrate Judges, and Magistrates	10
53-2021	Radiologists	8
29-1124	Administrative Law Judges, Adjudicators, and Hearing Officers	6
17-3025	Surgeons, All Other	6
17-3026	Judicial Law Clerks	5
17-3027	Psychiatrists	5
19-4031	Obstetricians and Gynecologists	4
19-4043	Biochemists and Biophysicists	3
19-4044	Cardiologists	3
21-1092	Dermatologists	3
17-2061	Orthopedic Surgeons, Except Pediatric	3
19-2031	Physicists	2
19-3099	Neurologists	2
17-2081	Physicians, Pathologists	2
19-1031	Ophthalmologists, Except Pediatric	2

17-2011	Audiologists	1
	Total	**84**
	Total occupations	**17**

For the 2nd level requirements of Master's degrees, there are **10** occupations totaling **31** jobs that are unavailable:

Occupations Requiring Master's degrees		
SOC	Occupation	Jobs
41-9031	Computer and Information Research Scientists	6
11-9039	Healthcare Diagnosing or Treating Practitioners, All Other	6
19-1023	Statisticians	4
19-2042	Economists	4
19-2099	Epidemiologists	3
27-1014	Psychologists, All Other	3
19-1022	Counselors, All Other	2
29-1125	Anthropologists and Archeologists	1
33-3031	Political Scientists	1
45-2011	Nurse Midwives	1
	Total jobs	**31**
	Total occupations	**10**

For the 3rd level requirements of Bachelor's degrees, , there are **28** occupations totaling **126** jobs that need filling:

Occupations Requiring Bachelor's degrees		
SOC	Occupation	Jobs
17-1021	Probation Officers and Correctional Treatment Specialists	34
17-2031	Computer Hardware Engineers	8
17-2161	Chemists	8
19-1032	Social Scientists and Related Workers, All Other	8
19-2021	Environmental Engineers	7
19-4061	Conservation Scientists	6
23-1022	Aerospace Engineers	5
25-3011	Production, Planning, and Expediting Clerks	5
25-4013	Education Administrators, All Other	4
29-1128	Zoologists and Wildlife Biologists	4
53-2011	Geoscientists, Except Hydrologists and Geographers	4
19-1042	Physical Scientists, All Other	4

23-1023	Special Effects Artists and Animators	4
29-1224	Microbiologists	3
23-1021	Recreational Therapists	3
29-1249	Fish and Game Wardens	3
23-1012	Agricultural Inspectors	3
29-1223	Cartographers and Photogrammetrists	2
29-1218	Electric Motor, Power Tool, and Related Repairers	2
19-1021	Nuclear Engineers	1
29-1212	Foresters	1
29-1213	Atmospheric and Space Scientists	1
29-1242	Social Science Research Assistants	1
19-2012	Arbitrators, Mediators, and Conciliators	1
29-1217	Adult Basic Education, Adult Secondary Education, and English as a Second Language Instructors	1
29-1222	Museum Technicians and Conservators	1
29-1241	Exercise Physiologists	1
29-1181	Airline Pilots, Copilots, and Flight Engineers	1
	Total	**126**
	Total occupations	**28**

In the 4th level requirements of Associates' degrees, there are **10** occupations totaling **35** jobs that not fillable:

Occupations Requiring Associate's degrees		
SOC	Occupation	Jobs
47-4051	Forest and Conservation Technicians	9
53-3052	Life, Physical, and Social Science Technicians, All Other	6
33-1011	Air Traffic Controllers	6
43-4121	Radiation Therapists	4
43-4141	Environmental Engineering Technologists and Technicians	2
51-4081	Industrial Engineering Technologists and Technicians	2
43-4011	Mechanical Engineering Technologists and Technicians	2
31-1133	Chemical Technicians	2
33-3011	Geological Technicians, Except Hydrologic Technicians	1
51-4031	Hydrologic Technicians	1
	Total	**35**
	Total occupations	**10**

The observable result of this evaluation is that the MSA and likely Cape Coral in particular are weak in the depth of professional and technical personnel available to be utilized by the target industries and clusters. How this shortcoming is to be addressed is further discussed at the Conclusion of this report section.

BLS and State of Florida Growth Occupations

Both the Bureau of Labor Statistics (BLS) and the State of Florida project employment for ten-year periods. The Employment Projections (EP) from both sources provide the list of fastest-growing occupations. The following tables show the occupations from BLS on the national scale[3], the State of Florida[4], and the Southwest Florida Region[5]:

Fastest Growing - BLS		
49-9081	Wind turbine service technicians	Postsecondary nondegree award
29-1171	Nurse practitioners	Master's degree
15-2051	Data scientists	Bachelor's degree
15-2041	Statisticians	Master's degree
15-1212	Information security analysts	Bachelor's degree
11-9111	Medical and health services managers	Bachelor's degree
19-1041	Epidemiologists	Master's degree
29-1071	Physician assistants	Master's degree
31-2021	Physical therapist assistants	Postsecondary nondegree award
15-1252	Software developers	Bachelor's degree
31-2011	Occupational therapy assistants	Associate's degree
15-2011	Actuaries	Bachelor's degree
15-1221	Computer and information research scientists	Master's degree
15-2031	Operations research analysts	Bachelor's degree
47-2231	Solar photovoltaic installers	High school diploma or equivalent
31-1120	Home health and personal care aides	High school diploma or equivalent
53-3054	Taxi drivers	No formal educational credential
39-9099	Personal care and service workers, all other	High school diploma or equivalent
31-9096	Veterinary assistants and laboratory animal caretakers	High school diploma or equivalent
29-2056	Veterinary technologists and technicians	Associate's degree
35-2014	Cooks, restaurant	No formal educational credential
15-1253	Software quality assurance analysts and testers	Bachelor's degree

[3] Bureau of Labor Statistics; employment projectons; https://www.bls.gov/emp/tables.htm
[4] Florida Dept. of commerce; employment projections ; https://www.floridajobs.org/workforce-statistics/data-center/statistical-programs/employment-projections
[5] CareerSource Southwest; employment projections; https://www.floridajobs.org/workforce-statistics/data-center/statistical-programs/employment-projections

29-1131	Veterinarians	Doctoral or professional degree
13-2061	Financial examiners	Bachelor's degree
29-1127	Speech-language pathologists	Master's degree
25-1071	Health specialties teachers, postsecondary	Doctoral or professional degree
21-1018	Substance abuse, behavioral disorder, and mental health counselors	Bachelor's degree
31-9011	Massage therapists	High school diploma or equivalent
13-1081	Logisticians	Bachelor's degree
25-1072	Nursing instructors and teachers, postsecondary	Doctoral or professional degree

For the Statewide occupations:

Fastest Growing – FL Statewide		
29-1171	Nurse practitioners	Master's degree
15-2051	Data scientists	Bachelor's degree
29-1071	Physician assistants	Master's degree
15-1212	Information security analysts	Bachelor's degree
53-7053	Machine feeders and offbearers	No formal educational credential
15-1252	Software developers	Bachelor's degree
11-9111	Medical and health services managers	Bachelor's degree
31-2021	Physical therapist assistants	Associate's degree
25-1072	Nursing instructors and teachers, postsecondary	Doctoral or professional degree
53-3054	Taxi drivers	No formal educational credential

For the southwest region occupations:

Fastest Growing – CareerSource SouthWest		
29-1171	Nurse practitioners	Master's degree
13-1081	Logisticians	Bachelor's degree
11-9111	Medical and health services managers	Bachelor's degree
13-1161	Market research analysts & marketing specialists	Bachelor's degree
49-9041	Industrial machinery mechanics	High school diploma or equivalent
11-3031	Financial managers	Bachelor's degree
21-1018	Substance abuse, behavioral disorder, and mental health counselors	Master's degree
35-3023	Fast food & counter workers	No formal educational credential
11-9021	Construction managers	Bachelor's degree
53-7065	Stockers & order fillers	High school diploma or equivalent

When combined and edited for repeats, the three lists produce a group of **37** distinct fast-growing occupations as shown in Exhibit 10.6 (below):

Exhibit 10.6 – Combined lists - Fastest-Growing Occupations

SOC	Occupation	Educ
11-3031	Financial managers	Bachelor's degree
11-9021	Construction managers	Bachelor's degree
11-9111	Medical and health services managers	Bachelor's degree
13-1081	Logisticians	Bachelor's degree
13-1161	Market research analysts & marketing specialists	Bachelor's degree
13-2061	Financial examiners	Bachelor's degree
15-1212	Information security analysts	Bachelor's degree
15-1221	Computer and information research scientists	Master's degree
15-1252	Software developers	Bachelor's degree
15-1253	Software quality assurance analysts and testers	Bachelor's degree
15-2011	Actuaries	Bachelor's degree
15-2031	Operations research analysts	Bachelor's degree
15-2041	Statisticians	Master's degree
15-2051	Data scientists	Bachelor's degree
19-1041	Epidemiologists	Master's degree
21-1018	Substance abuse, behavioral disorder, and mental health counselors	Bachelor's degree
25-1071	Health specialties teachers, postsecondary	Doctoral or professional degree
25-1072	Nursing instructors and teachers, postsecondary	Doctoral or professional degree
29-1071	Physician assistants	Master's degree
29-1127	Speech-language pathologists	Master's degree
29-1131	Veterinarians	Doctoral or professional degree
29-1171	Nurse practitioners	Master's degree
29-2056	Veterinary technologists and technicians	Associate's degree
31-1120	Home health and personal care aides	High school diploma or equivalent
31-2011	Occupational therapy assistants	Associate's degree
31-2021	Physical therapist assistants	Postsecondary nondegree award
31-9011	Massage therapists	High school diploma or equivalent
31-9096	Veterinary assistants and laboratory animal caretakers	High school diploma or equivalent
35-2014	Cooks, restaurant	No formal educational credential
35-3023	Fast food & counter workers	No formal educational credential
39-9099	Personal care and service workers, all other	High school diploma or equivalent
47-2231	Solar photovoltaic installers	High school diploma or equivalent
49-9041	Industrial machinery mechanics	High school diploma or equivalent
49-9081	Wind turbine service technicians	Postsecondary nondegree award
53-3054	Taxi drivers	No formal educational credential

53-7053	Machine feeders and offbearers	No formal educational credential
53-7065	Stockers & order fillers	High school diploma or equivalent

Crosswalk of the Fastest Growing Occupations and Target Clusters Shortfall Jobs

Exhibit 10.7 (below) compares the Fastest-growing occupations against the Target clusters shortfall jobs to determine commonalities and exceptions that could influence workforce training. The table summarizes the SOC descriptions into major groups, with the number of shortfall jobs appearing in the last column.

Exhibit 10.7 – Crosswalk of Fastest Growing Occupations and Target Clusters Jobs Shortfall

Fast-Growing Occupations	Major SOC Groups	Target Clusters Jobs Shortfall	# of Shortfall Jobs
	33	Protective Service	430
	43	Office and Administrative Support	272
Healthcare Practitioner and Technical	29	Healthcare Practitioner and Technical	186
Life, Physical, and Social Sciences	19	Life, Physical, and Social Sciences	103
	51	Production	103
	41	Sales and Related	81
Transportation and Material Moving	53	Transportation and Material Moving	76
Healthcare Support	31	Healthcare Support	70
Business and Financial	13	Business and Financial	69
Construction and Extraction	47	Construction and Extraction	60
	17	Architecture and Engineering	52
Community and Social Services	21	Community and Social Services	45
Computer and Mathematical	15	Computer and Mathematical	36
	23	Legal	35
Educational Instruction and Library	25	Educational Instruction and Library	28
Installation, Maintenance, and Repair	49	Installation, Maintenance, and Repair	27
	27	Arts, Design, Entertainment, Sports, and Media	22
Management	11	Management	14
	45	Farming, Fishing and Forestry	5
Food Preparation and Serving	35	Food Preparation and Serving	3
Personal Care and Service	39	Personal Care and Service	1
			1,718

From the above exhibit, there are **13** matches in occupational groups as follows:

- Healthcare Practitioner and Technical
- Life, Physical, and Social Sciences
- Transportation and Material Moving
- Healthcare Support
- Business and Financial
- Construction and Extraction
- Community and Social Services
- Computer and Mathematical
- Educational Instruction and Library
- Installation, Maintenance, and Repair
- Management
- Food Preparation and Serving
- Personal Care and Service

Conversely, there are **6** occupational groups that do not match to the fastest-growing categories:

- Protective Service
- Office and Administrative Support
- Architecture and Engineering
- Legal
- Arts, Design, Entertainment, Sports, and Media
- Farming, Fishing and Forestry

From this analysis, we can conclude that higher educational institutions are likely to be aware of the fastest-growing occupations and training is being adequately addressed in these areas. For the areas of mismatch, however, curriculum adjustments may not be that simple.

The Role of Higher Education Institutions

The forecasted shortfall of jobs in matched categories could be met by examination of current programs/majors and adding courses as necessary to fulfill these job growth requirements. We would encourage the OEBD to share our shortfall list of 1,718 jobs in 202 occupations as shown in Table 10 Appendices (Appendix Table 10.9) with the area colleges so that this correction be undertaken.

As delineated in Task 2, colleges within fifty miles of Cape Coral granted **12,891** degrees in 2022. A recap of the 10 most popular programs/majors for the Cape Coral institutions is shown in the table following:

Programs/Majors	2022 Total	Rank
Liberal Arts and Sciences, General Studies and Humanities	3,586	1
Health Professions and Related Programs	1,287	2
Business, Management, Marketing, and Related Support Services	967	3
Health Professions and Related Programs	743	4
Education	306	5
Multi/Interdisciplinary Studies	305	6
Psychology	298	7
Homeland Security, Law Enforcement, Firefighting and Related Protective Services	254	8
Biological and Biomedical Sciences	189	9
Communication, Journalism, and Related Programs	180	10
Top 10 Most popular programs/majors degrees	**8,115**	
Top 10 Most popular programs/majors degrees by %	**82%**	

For the areas of mismatch, we do not see adequate attention applied to **architecture/engineering**, **legal**, and **visual/performing arts**. This conclusion is reinforced by the Task 2 comparison of Cape Coral area institutions versus the University of Florida. In that evaluation, key areas of weakness we noted in the following areas:

- Engineering
- Biological and biomedical sciences
- Social sciences
- Communication, journalism, and related Programs
- Computer and information sciences and support services
- Visual and performing arts
- Physical sciences

For Architecture and Engineering, the most sought-after degree is the Bachelor's degree. In Legal, it is the Doctoral/ or Professional. And, in Arts, Design, Entertainment, Sports and Media, it is again the Bachelor's degree. These 4 year-plus educational commitments might suggest the need for new university or college in Cape Coral. While this is a noble undertaking, it may not be necessary as online learning has become universally accepted over brick-and-mortar requirements.

US News and World Report annually publishes a ranking of the "best" online bachelor's degrees[6]. The **10** leading schools on the 2024 list are as follows:

- University of Buffalo-SUNY (1st)
- University of Florida (2nd)
- University of Illinois-Chicago (3rd)
- Arizona State University (tied for 4th)
- North Carolina State University (tied for 4th)
- Oregon State University (tied for 4th)
- Ohio State University (tied for 7th)
- Texas A&M University (tied for 7th)
- University of Central Florida (tied for 7th)
- University of North Carolina-Charlotte (tied for 7th)

Given that there are two Florida colleges on this list, the opportunity for online study is quite adequate for nearly all job requirements for the shortfall list. It is estimated the University of Florida's (UF) Online program has graduated over **4,000** students since the 2021–2022 academic year. Other institutions also offer associate and certificate degrees and awards that are suitable for those shortfall positions requiring such credentials.

Accordingly, unless there is a compelling reason to construct a new college in Cape Coral, we do not see the immediate need. A better idea would be to promote online learning as a cost-effective and reasonable alternative to expensive college education for working families. The OEBD should continue coordination with local higher education institutions in the area to expand course offerings in the shortfall curriculums so that a work-ready labor force can be utilized to successfully support the targeted industries and clusters.

Cape Coral Executive Corps

With the high number of retirees in Cape Coral from varied business backgrounds, there is the potential to develop teacher cadre similar to the Teach for America[7] (Teacher Corps) program currently active in Jacksonville, Miami, and Central Florida. An interview held with the Cape Coral Technical College director revealed the shortage of teachers in vocational education fields. We would recommend the active recruitment of retired executives and company owners who would care to help train the workforce for tomorrow. Afterwork and early evening classes for interested

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[6] US Nes & World Report; Best Online Bachelor's Programs; https://www.usnews.com/education/online-education/bachelors/rankings
[7] Teach for America; https://www.teachforamerica.org/florida#teacher-corps-sites

persons could be held at the two library facilities in Cape Coral which have excellent training rooms available up to 190 persons each. The use of these facilities should also be encouraged for upskilling and lifelong learning applications.

A survey of current residents should be conducted to ascertain the numbers and experience level of volunteers who would participate. Although not official trained as educators, this corps of knowledgeable business leaders could undergo some very basic teaching training by the Cape Coral Technical College and then be paid by the City for lectures or seminars that they conduct.

We believe that becoming a member of the Executive Corps would be a celebratory achievement. The OEBD should create a plaque or award program to honor those individuals who will participate.

Business Incubators and Accelerators

The City of Cape Coral has effectively partnered with Florida Gulf Coast University's Small Business Development Center (SBDC) satellite office near City Hall by providing advisory services to startups. We believe, however, that a more direct effort should be enacted as a catalyst to the targeted industries and clusters.

Business Incubators

Incubators provide access to a shared physical space and networking opportunities with peers and experts across the full range of business disciplines. They are usually operated by nonprofit organizations that support businesses with slower, consistent growth over the long term.

Business Accelators

Business accelerators are programs that provide startup businesses with capital funding, expert mentorship and access to additional resources such as supply chain and manufacturing connections. Accelerators focus on rapid business growth and typically last three to six months. The programs offer their services in return for an equity stake in the business, generally between 4% and 10%, depending on the program.

Cape Coral Startup Support Center

We recommend the establishment of a Cape Coral startup support program that will operate as a hybrid between both types of programs. While the incubator component focuses on refining startup ideas and providing a supportive environment, the accelerator component will offer more structured, intensive programs to turn startups into scalable businesses. A suitable commercial space should be obtained for use and the program should be formed as a public-private-partnership between the OEBD and angel investors or venture capitalists. The objective will be the formation of new companies in the targeted clusters.

Conclusions

To reach the target goal of 13,640 new jobs in Cape Coral, recruitment from outside of the region is inevitable. While the capture of some portion of the 58,000 workers who leave the City each day, there is still a shortfall of 1,718 jobs. Some of these can be made up by enhancing graduation levels at local colleges and universities within the Cape Coral area or by online education. Other efforts such as business incubation and upskilling will prove effective. But there are occupations that simply are not present in the Cape-Coral-Fort Myer MSA that may need to be recruited until the labor force is more organically expanded through the education system.

OEBD should be aware of the shortfall jobs forecasted in this study can be addressed by active promotion regionally and nationally. A concerted effort should be made to seek professionals and specialists to consider Cape Coral as a new place to live, work and recreate. Attracting professional talent to a city is essential for economic growth and community vibrancy.

Some key strategies that are successfully employed in other cities to attract and retain talented individuals include:

Quality of Life Enhancement

- Highlight Cape Coral's unique lifestyle advantages. Showcase recreational opportunities, cultural amenities, green spaces, and a vibrant social scene.
- Emphasize work-life balance, affordable housing, and family-friendly environments.
- Promote outdoor activities, such as parks, trails, and waterfronts.
- Access to nature and recreational spaces appeals to professionals seeking a healthier lifestyle.

Financial Incentives and Relocation Programs

- Offer relocation incentives to professionals willing to move to Cape Coral. Programs like "Choose Topeka" in Kansas and similar initiatives in Tulsa, Oklahoma, provide financial incentives (up to $15,000) to attract talent. Highlight that residents can shape the city's future.
- Collaborate with local employers to create job placement programs for newcomers. Connecting talent with job opportunities enhances their willingness to relocate.

Digital Tools and Tech Infrastructure

- Leverage digital platforms to showcase Cape Coral's offerings. Use social media, websites, and virtual tours to highlight amenities, job opportunities, and community events.
- Invest in high-speed internet infrastructure. Professionals often seek cities with reliable connectivity for remote work and entrepreneurial ventures.

Education and Lifelong Learning

- Partner with educational institutions to offer lifelong learning opportunities. Workshops, seminars, and skill development programs attract professionals seeking continuous growth.
- Promote access to quality education for families. Good schools and universities are strong magnets for talent.

Cultural Diversity and Inclusion

- Celebrate diversity and create an inclusive environment. Professionals appreciate cities that embrace different cultures, languages, and traditions.
- Organize cultural events, festivals, and international food fairs. These foster connections and make the city more appealing.

Collaborate with Local Businesses and Startups

- Support entrepreneurship. Encourage startups and innovation hubs. Professionals are drawn to cities with a thriving entrepreneurial ecosystem.
- Create networking opportunities. Regular meetups, industry conferences, and business forums allow professionals to connect and exchange ideas.

Infrastructure and Transportation

- Invest in efficient public transportation. Professionals value easy commuting options.
- Develop walkable neighborhoods. Accessible urban areas with amenities close by are attractive to talent.

Attracting professional talent is not just about jobs. It is about creating an environment where people want to live, work, and contribute to the city's growth. By focusing on these strategies, Cape Coral can position itself as appealing destination for professionals.

10.c – Task 10 Progress Report/video conference

We conducted a video conference with the Project Review Committee on May 15, 2024. Work product to date was discussed and the materials covered were previously uploaded to the website.