

IX. ECONOMIC DEVELOPMENT

GREEN COVE
Springs



Contents

IX. ECONOMIC DEVELOPMENT ELEMENT.....	IX-1
A. INTRODUCTION	IX-1
B. DATA & ANALYSIS	IX-2
C. TRENDS AND ISSUES.....	IX-2



IX. ECONOMIC DEVELOPMENT ELEMENT

A. INTRODUCTION

In March of 2005, the City Council began the visioning process by reviewing results of previous goal setting sessions. The City Council reviewed the goals to determine if the goals had been accomplished, were still relevant, or were not relevant. The committee decided to be named Tomorrow's Vision. The following was the mission of the committee:

Tomorrow's Vision will create a plan that will define our unique identity, assure quality of life and make Green Cove Springs a premier 21st Century city that reflects our traditional values, natural features and historic characteristics.

The goals that were considered to still be relevant to the City Council in 2005 were then divided into eight 'Issue Areas'. The City Council members ranked the Issue Areas based on the priority of importance. The following were identified:

- Redevelopment
- Planning and Land Development
- Infrastructure
- Economic Development
- Recreation and Open Space
- Annexation Issues
- Intergovernmental Coordination
- Adjoining Development

This early 'plan of action', which began in the spring, resulted in long lists of challenges and areas of interest to be considered by the Visioning Committee including Economic Development goals listed below:

- Promote Green Cove Springs as a business-friendly environment.
- Investigate use of the airport at Reynolds Park as a general aviation airport
- Promote restaurant business in downtown.
- Promote commercial development in Green Cove Springs.
- Promote industrial development in Green Cove Springs.

The economic recession halted many of the initiatives for the City. In 2012, with a new council and new leadership, the City began revisiting Tomorrow's Vision objectives and embarked on a plan to update and revisit the original plans with more current data and analysis of the current market. Implementation Measures were developed after a community visioning session was held in April of 2012.

In 2017, the City Council decided to review and update the 2012 Implementation Measures. The City of Green Cove Springs held a community visioning workshop on March 3, 2018 with the University of Central Florida Institute of Government facilitating. The City also consulted with UCF to create an economic development element for the comprehensive plan. The consultant findings and analysis for the economic development element are below. After not moving forward in 2018, the City has decided to move forward with the Economic Development Element.



B. DATA & ANALYSIS

The community economic overview detailed report from ESMi is attached. The information is based on zip code location from Jacksonville MSA which is the smallest locator for the Green Cove Springs data. Key findings are as follows:

- Region experiencing population growth 6.6%
- The region's job growth increased by 12% (7.9% higher national average)
- Top Industries - Education/Government; Professional Scientific and Technical Services, Health Care and Social Assistance
- Top Industries by GRP – Government and Real Estate
- Top Industries by Earnings – Transportation and Warehousing; Real Estate
- Business Size – 1-4 employees 47.6%; 5-9 employees 24.3%
- Educated Workforce (based on Jacksonville MSA data)
 - High School graduates: 92%
 - College Degree: 33%
- Top Growing Occupation – Business and Finance Operations

C. TRENDS AND ISSUES

The Consultant contacted key community stakeholders from private and public- sector representation and comments were compiled and are listed below:

- Community Image – Branding and Marketing
- Create business friendly culture
- Embrace connectivity both internally (park/downtown) and externally (beltway)
- Retain "quaint charm" with balanced approach to growth
- Develop the Reynolds Park industrial area
- Diversify economic sectors (retail, industrial)
- Cultivate Green Cove Springs as "County Seat"
- Support small business owners and downtown retailers
- Explore Arts program to support business development and attraction

Consultant reviewed various city documents including the 2012 Implementation Report, the March Visioning Report and Tomorrow's Vision Overview to develop the Economic Development Element.

Stakeholder Comments. The consultant contacted key leading community leaders in both the public and private sector industries. Stakeholders were told comments and information would remain confidential, so the comments are compiled below and separated into public-sector representatives and private sector representatives.

Private Sector Group Comments

- Electric utility costs too high and cost prohibitive to private investments No brand or marketing identity



- Spring Park/Riverfront valuable property and needs to be developed
- Downtown has potential – invest in infrastructure improvements to revitalize retail Develop GCS as a DESTINATION
- Community needs to build Young Professional presence – new ideas, new people Manage and Redevelop Reynolds Park as industrial employment center
- Beltway Project must be priority and planned for City
- Needs unified vision/message
- Create a business-friendly environment that encourages private investment
- Building/Code costs too high and take too long

Public Sector Group Comments

- City needs a branding and marketing strategy
- Business-friendly environment – reduce regulatory requirements, focus on customer service
- Keep small town charm with smart growth City seems divisive; small town thinking
- Research business attraction and site selection options
- Keep current with Chamber/EDC/County Economic Development organizations
- Consider Main Street Program for Downtown revitalization
- Tourism and Destination Program needed
- U.S. 17 needs improvements
- Utilize the waterfront amenities and opportunities to market the city City needs a "consistent approach" for all
- Downtown needs a complete makeover Lack of Economic/Community Diversity Spring Pool is city's GEM
- City needs to embrace its STORY and share it