Thank you to our host
The James Museum of Western & Wildlife Art
Bernice Chu, Founding Director
Thank you to our sponsor Duke Energy
Sridhar Sundaram, Dean
USFSP Kate Tiedemann College of Business
2018 STATE OF THE ECONOMY

ST. PETERSBURG, FLORIDA
DAVE GOODWIN

Excellence in Development Award
Vision 2020 & Land Development Regulations

Organizational Development

Historic Landmark Restoration & Strategic Investments
BOB JEFFREY

Dave Goodwin Excellence in Development Award Recipient
ABOUT THE DATA

• Each slide includes data source information

• Variety of data sources used; primarily third-party publicly accessible data

• City specific data used where possible; however, some datasets are only available at the county level

• Tampa-St. Pete MSA covers Hillsborough, Pinellas, Pasco, & Hernando counties, as defined by the U.S. Census Bureau
  • Different from Tampa Bay Partnership Competitiveness report, which defines the region using 4 MSAs, across 9 total counties
POPULATION GROWTH RATE (2015-2018)

Pinellas County: 45,461 people
2015-2018 Growth: 2.7%

St. Pete: 9,394 people
2015-2018 Growth: 3.7%

Source: BEBR - 2015-2018
St. Pete’s population has grown by 3.7% over the last four years, outpacing Pinellas County’s growth of 2.7%.
## Population Growth in Pinellas County by Municipality

<table>
<thead>
<tr>
<th>Municipality</th>
<th>2015-2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>St. Pete</td>
<td>36.8%</td>
</tr>
<tr>
<td>Clearwater</td>
<td>19.2%</td>
</tr>
<tr>
<td>Largo</td>
<td>10.9%</td>
</tr>
<tr>
<td>Pinellas Park</td>
<td>5.3%</td>
</tr>
<tr>
<td>Unincorporated</td>
<td>8.1%</td>
</tr>
<tr>
<td>Other</td>
<td>19.7%</td>
</tr>
</tbody>
</table>

Source: BEBR - 2015-2018
St. Pete has comprised 36.8% of the growth in Pinellas County over the last 4 years, the highest of all municipalities in the county.

<table>
<thead>
<tr>
<th>Location</th>
<th>Growth Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orlando</td>
<td>9.4%</td>
</tr>
<tr>
<td>Miami</td>
<td>9.3%</td>
</tr>
<tr>
<td>Ft. Worth</td>
<td>7.8%</td>
</tr>
<tr>
<td>Durham</td>
<td>6.4%</td>
</tr>
<tr>
<td>Tampa</td>
<td>5.8%</td>
</tr>
<tr>
<td>Jacksonville</td>
<td>5.3%</td>
</tr>
<tr>
<td>MSA</td>
<td>4.8%</td>
</tr>
<tr>
<td>St. Pete</td>
<td>4.5%</td>
</tr>
<tr>
<td>St. Paul</td>
<td>3.0%</td>
</tr>
<tr>
<td>United States</td>
<td>2.2%</td>
</tr>
</tbody>
</table>

Source: BEBR; American Community Survey, 1 Year Estimates
While St. Pete is growing, it’s slower than many of our peer cities. This is primary due to geographic constraints – St. Pete needs to build upward, while many peer cities can grow outward.
PINELLAS COUNTY NET MIGRATION (2017)

Source: BEBR; American Community Survey, 1 Year Estimates
Net migration, the change in population less population change due to births and deaths, was at 1.2% for 2017 in Pinellas County, accounting for 12,321 new residents. A majority of the new residents to Pinellas County migrated from other areas of the United States, while Hillsborough County and the State of Florida saw nearly an equal split of new residents from both domestic and international regions.
SOCIOECONOMICS
MEDIAN AGE

1970: 48.1
2017: 44.8

Source: American Community Survey, 1 Year Estimates; US Census
The median age of St. Pete is 44.8, which is 6.7 years older than the U.S. average. Although the median age is still higher than the U.S., since 1970 St. Pete’s median age has decreased by 3.3 years, while the U.S.’s median age has increased by 9.9 years.
ST. PETE AGE BREAKDOWN

1970

Under 5 years
5 to 9
10 to 14
15 to 19
20 to 24
25 to 29
30 to 34
35 to 39
40 to 44
45 to 49
50 to 54
55 to 59
60 to 64
65 to 74
75 and older

Male %
Female %

Source: BEBR; American Community Survey, 1 Year Estimates
ST. PETE AGE BREAKDOWN

1990

- Male %
- Female %

Under 5 years
- Male: 5%
- Female: 10%

5 to 9
- Male: 20%
- Female: 15%

10 to 14
- Male: 30%
- Female: 35%

15 to 19
- Male: 40%
- Female: 30%

20 to 24
- Male: 25%
- Female: 20%

25 to 29
- Male: 15%
- Female: 10%

30 to 34
- Male: 5%
- Female: 5%

35 to 39
- Male: 0%
- Female: 0%

40 to 44
- Male: 0%
- Female: 0%

45 to 49
- Male: 0%
- Female: 0%

50 to 54
- Male: 0%
- Female: 0%

55 to 59
- Male: 0%
- Female: 0%

60 to 64
- Male: 0%
- Female: 0%

65 to 74
- Male: 0%
- Female: 0%

75 and older
- Male: 0%
- Female: 0%

Source: BEBR; American Community Survey, 1 Year Estimates
ST. PETE AGE BREAKDOWN

2017

Source: BEBR; American Community Survey, 1 Year Estimates
In 1970, the population was heavily skewed towards 65 years and up. In 2017, the population was much more balanced, with the greatest increasing change occurring in residents 20-39 and decreasing change in residents ages 65-74.
ST. PETE AGE BREAKDOWN (AGES 20-39)

Source: American Community Survey, 1 Year Estimates

Peer Cities

Ages 20-39
(Percent of Total Population)

- Orlando (37.9%)
- Durham (34.7%)
- St. Paul (34.5%)
- Fort Worth (31.0%)
- Miami (30.5%)
- Tampa (30.5%)
- Jacksonville (29.9%)
- United States (27.1%)
- St. Pete (26.9%)
- MSA (25.1%)
Ages 20 – 39 is the age group associated with labor pool availability. In 2017, this age group made up 26.9% of the total population, down from 2016. St. Pete ranks towards the bottom of our peer cities in this measure and demonstrates the need to attract and retain young talent.
EDUCATION ATTAINMENT RATES (HIGH SCHOOL)

Source: American Community Survey, 1 Year Estimates
Of our peer cities, St. Pete has the highest percentage of residents with at least a high school diploma at 92% of all residents.
EDUCATION ATTAINMENT RATES (BACHELOR’S DEGREE)

- Durham: 50%
- St. Paul: 40%
- Tampa: 37%
- Orlando: 35%
- St. Pete: 34%
- United States: 32%
- MSA: 30%
- Fort Worth: 30%
- Miami: 30%
- Jacksonville: 28%

Source: American Community Survey, 1 Year Estimates
34% of St. Pete residents have a BA/BS degree or higher, which ranks in the middle of our peer cities.
EDUCATION ATTAINMENT RATES (BACHELOR’S DEGREE: AGES 24-34)

<table>
<thead>
<tr>
<th>City</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Durham</td>
<td>59%</td>
</tr>
<tr>
<td>St. Paul</td>
<td>46%</td>
</tr>
<tr>
<td>Orlando</td>
<td>43%</td>
</tr>
<tr>
<td>Miami</td>
<td>41%</td>
</tr>
<tr>
<td>Tampa</td>
<td>41%</td>
</tr>
<tr>
<td>St. Pete</td>
<td>38%</td>
</tr>
<tr>
<td>United States</td>
<td>36%</td>
</tr>
<tr>
<td>Fort Worth</td>
<td>33%</td>
</tr>
<tr>
<td>MSA</td>
<td>32%</td>
</tr>
<tr>
<td>Jacksonville</td>
<td>31%</td>
</tr>
</tbody>
</table>

Source: American Community Survey, 1 Year Estimates
Looking at ages 25-34 exclusively helps identify which communities are attracting and retaining highly educated millennials. Of 25 to 34-year olds in St. Pete, 38% hold a BA/BS degree or better. While this is higher than the Tampa Bay area, it ranks the bottom half of our peer cities.
EDUCATION ATTAINMENT RATES (GRADUATE DEGREE)

Source: American Community Survey, 1 Year Estimates
St. Pete again ranks in the top half of our peer cities with 12% of the population having a graduate or professional degree.
MEDIAN HOUSEHOLD INCOME (2017)

United States
$60,336

St. Pete
$55,134
2016: $51,474 (increase of $3,660)

MSA
$52,212


<table>
<thead>
<tr>
<th>City</th>
<th>Growth (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Miami</td>
<td>26.3%</td>
</tr>
<tr>
<td>St. Pete</td>
<td>19.7%</td>
</tr>
<tr>
<td>Durham</td>
<td>16.0%</td>
</tr>
<tr>
<td>Orlando</td>
<td>15.9%</td>
</tr>
<tr>
<td>Jacksonville</td>
<td>15.5%</td>
</tr>
<tr>
<td>Ft. Worth</td>
<td>15.2%</td>
</tr>
<tr>
<td>United States</td>
<td>12.4%</td>
</tr>
<tr>
<td>MSA</td>
<td>11.4%</td>
</tr>
<tr>
<td>St. Paul</td>
<td>11.1%</td>
</tr>
<tr>
<td>Tampa</td>
<td>10.5%</td>
</tr>
</tbody>
</table>

Source: American Community Survey, 1 Year Estimates
St. Pete’s median household income is $55,134, an increase of $3,660 from the previous year. Since 2014, median household income in St. Pete has increased by 19.7%, the second highest of all our peers.
POVERTY RATE (2017)

- Miami: 22.7%
- St. Paul: 18.7%
- Tampa: 18.6%
- Orlando: 18.2%
- Durham: 17.1%
- Jacksonville: 15.1%
- MSA: 13.9%
- St. Pete: 13.9%
- United States: 13.4%
- Ft. Worth: 12.9%

Source: American Community Survey, 1 Year Estimates
St. Pete’s poverty rate is 13.9%, the second lowest of our peer cities.
POVERTY RATE CHANGE (2014-2017)

<table>
<thead>
<tr>
<th>City</th>
<th>Poverty Rate Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>St. Pete</td>
<td>-21.9%</td>
</tr>
<tr>
<td>Fort Worth</td>
<td>-33.5%</td>
</tr>
<tr>
<td>St. Paul</td>
<td>-15.0%</td>
</tr>
<tr>
<td>United States</td>
<td>-13.5%</td>
</tr>
<tr>
<td>Miami</td>
<td>-13.4%</td>
</tr>
<tr>
<td>MSA</td>
<td>-12.0%</td>
</tr>
<tr>
<td>Tampa</td>
<td>-8.8%</td>
</tr>
<tr>
<td>Durham</td>
<td>-3.4%</td>
</tr>
<tr>
<td>Orlando</td>
<td>-3.2%</td>
</tr>
<tr>
<td>Orlando MSA</td>
<td>-40%</td>
</tr>
<tr>
<td>Durham MSA</td>
<td>-35%</td>
</tr>
<tr>
<td>United States</td>
<td>-30%</td>
</tr>
<tr>
<td>MSA</td>
<td>-25%</td>
</tr>
<tr>
<td>St. Paul MSA</td>
<td>-20%</td>
</tr>
<tr>
<td>United States</td>
<td>-15%</td>
</tr>
<tr>
<td>St. Pete MSA</td>
<td>-10%</td>
</tr>
<tr>
<td>St. Pete</td>
<td>-5%</td>
</tr>
<tr>
<td>United States</td>
<td>0%</td>
</tr>
</tbody>
</table>

Source: American Community Survey, 1 Year Estimates

Peer City Comparison

21.9%

reduction in poverty since 2014, the second highest poverty rate change.
AFRICAN-AMERICAN POVERTY RATE CHANGE

2014-2017

Takeaway

20.1%

Source: American Community Survey, 1 Year Estimates
Between 2014 – 2017 African American poverty rate decreased by 20.1%, ranking in the bottom half of our peer cities; however, ahead of the MSA, State of Florida, and US.
UNEMPLOYMENT RATE (2015 – 2018 YTD)

Source: American Community Survey, 1 Year Estimates

Takeaway

St. Pete’s unemployment rate is 3.3%, lower than the Tampa Bay region, the State of Florida, and the US.

The unemployment rate has continued to decline annually since 2015.
REVENUE GENERATORS
TOTAL CONSTRUCTION VALUE & PERMITS ISSUED (2018)

Source: Pinellas County Property Appraiser, St. Petersburg Planning & Development Services Department
St. Pete had the highest construction value on record in 2018 at $695.9 million and over 34,000 permits issued, breaking last year’s record of $671.7 million. This is the 8th consecutive year with increasing construction value and permits issued for St. Pete.
CONSTRUCTION VALUE BREAKDOWN

2018 Breakout

$223,774,034
New Residential

$102,555,194
New Commercial

$45,159,906
Existing Residential Renovation

$111,578,312
Existing Commercial Renovation

Source: City of St. Petersburg Planning & Development Services Department
DOWNTOWN DWELLING UNITS

Dwelling Defined

“Dwelling” refers to condos, apartments, townhomes and single-family homes

City-wide Units: 133,463

Source: Pinellas County Property Appraiser, City of St. Petersburg Economic & Workforce Development Department
There are currently 9,237 dwelling units in downtown, with an additional 1,617 units under construction and 326 units under review. Since 2015, downtown St. Pete has added 1,210 dwelling units while the City has added 9,394 residents, indicating growth is occurring throughout the City.
TAXABLE VALUES IN PINELLAS COUNTY (2015-2018)

Source: Pinellas County Property Appraiser
St. Pete’s 2018 taxable property value is $19B and makes up 24% of the overall taxable value in Pinellas County. Both the City’s taxable value and the percentage of the County’s total value have been increasing annually since 2015.

St. Pete’s taxable value grew by 9.5% last year, outpacing the county by 1.5%.
CHANGE IN PROPERTY VALUES (2015-2018)

Source: Pinellas County Property Appraiser
Property Values in the CRA are $828M in 2018, up $257M in the last four years. This not only demonstrates continued investment in the area, but also increases wealth of existing homeowners/property owners.
PINELLAS COUNTY TOURISM (2017)

- Occupancy Rate: 77.1% (Up 7.8% since 2016)
- Average Room Rate: $150.96 (Up 4.4% since 2016)
- Total Visitors: 6.28 M (Down 1.1% since 2016)
- Visitor Expenditures: $4.92 B (Up 0.7% since 2016)
- Economic Impact: $9.80 B (Up 0.7% since 2016)

Source: Pinellas County CVB
Pinellas County had 6.28M visitors in 2017, a -1.1% decrease from 2016. Since 2014, total visitors have increased by 6.7%.

The average occupancy rate in Pinellas was 77.1% in 2016, down from a rate of 71.5% in 2016. However, occupancy rates have increased by 3.6% since 2014.

The average room rate was $150.96 in 2017, a 4.4% increase from 2016. Room rates have increased by 17.8% since 2014.

Visitor Expenditures were $4.92B in 2017, $34M higher than 2016.

The total economic impact of tourism in Pinellas County in 2017 was $9.8B, a 0.7% increase from 2016. Since 2014, the total economic impact has increased by 15.5%.
CITYWIDE CLASS A OFFICE SPACE

Source: CoStar 2018
Citywide Class A office space has a vacancy rate of 6.7%, down 3.5% over the last four years. Rent is up $4.55 sf over the same period.
DOWNTOWN ST. PETE OFFICE SPACE

Downtown Class A Office Space

<table>
<thead>
<tr>
<th>Year</th>
<th>Downtown Class A Vacancy (%)</th>
<th>Rent per SF ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>19.7%</td>
<td>$24.93</td>
</tr>
<tr>
<td>2016</td>
<td>12.3%</td>
<td>$26.93</td>
</tr>
<tr>
<td>2017</td>
<td>9.4%</td>
<td>$28.67</td>
</tr>
<tr>
<td>2018</td>
<td>8.6%</td>
<td>$30.11</td>
</tr>
</tbody>
</table>

Downtown Class B & C Office Space

<table>
<thead>
<tr>
<th>Year</th>
<th>Downtown Class B&amp;C Vacancy (%)</th>
<th>Rent per SF ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>5.7%</td>
<td>$19.28</td>
</tr>
<tr>
<td>2016</td>
<td>5.5%</td>
<td>$19.80</td>
</tr>
<tr>
<td>2017</td>
<td>7.7%</td>
<td>$22.14</td>
</tr>
<tr>
<td>2018</td>
<td>5.4%</td>
<td>$23.30</td>
</tr>
</tbody>
</table>

Source: CoStar 2018
Downtown vacancy for class A office is down to 8.6%. It has decreased annually since 2013 and is down 11.1% from 2015. Vacancy for B&C office space is 5.4%, down by .3% from 2015. Over the last four years, rent has increased by $5.18 and $4.02 per sf for class A and class B/C space, respectively.
**Takeaway**

In 1986, financial and legal firms made up 78% of the total businesses downtown. Now they comprise 46% of downtown businesses.

Creative, life sciences, retail and tech businesses have increased from 5.8% in 1986 to 36.7% in 2018.

**Other** includes professional services.

Buildings used in analysis:
- 200 Central
- First Central
- City Center
- Morgan Stanley Tower

Source: CoStar; St. Petersburg City Directories
**Gateway Office Space**

**Gateway Class A Office Space**

- **2015**: $23.86
- **2016**: $25.49
- **2017**: $25.73
- **2018**: $25.67

**Gateway Class B & C Office Space**

- **2015**: $18.43
- **2016**: $19.82
- **2017**: $20.05
- **2018**: $18.51

**Rent per SF**

- **$15.00**
- **$17.00**
- **$19.00**
- **$21.00**
- **$23.00**
- **$25.00**
- **$27.00**

**Vacancy Rates**

- **2015**: 3.2%
- **2016**: 2.3%
- **2017**: 6.7%

**State of the Economy 2018 – St. Pete, FL**
Class A office space within Gateway area increased to 6.7% this year, with average price/sf holding steady at $25.87.

Class B & C vacancy decreased to 6.7% in 2018 and price/sf also decreased to $18.51.
GROW SMARTER OPPORTUNITY SITES

Carillon Town Center, 300 Carillon Pkwy, St. Petersburg, FL 33716
Raytheon, 1501 72nd Street N, St Petersburg, FL 33710
Port Site, 601 8th Ave SE, St. Petersburg, FL 33701
Innovation District Site, 11th Avenue S & 4th Street
Red Apple Site, 400 Central Avenue, St. Petersburg, 33701
800 Block, 155 8th Street S, St. Petersburg 33701
Old Police Station, 1300 1st Avenue N, St. Petersburg 33705
Tropicana Field, 1 Tropicana Drive, St. Petersburg, FL 33705
Commerce Park, 700 22nd Street S, St. Petersburg 33712
Tangerine Plaza, 1794 22nd Street S, St. Petersburg, 33712
Phillips Site, 3000 34th St S, St Petersburg, 33711
Former Kmart Site, 3951 34th Street S, St. Petersburg, 33711
Skyway Mall, 1079 62nd Avenue S, St. Petersburg, 33705
ST. PETE RETAIL SPACE

Source: CoStar

Vacancy Rates & Rent (SF)

Citywide Vacancy Rates
- Down 0.1% from 2017

Main Streets Vacancy Rates
- Up 4.3% from 2017

Skyway Marina Vacancy Rates
- Down 0.5% from 2017

Citywide Rent: $23.40
- Up $10.24 from 2015

Main Streets Rent: $26.63
- Up $12.63 from 2015

Skyway Marina Rent: $16.61
- Up $10.78 from 2015
STOREFRONT CONSERVATION CORRIDOR PLAN

**Urban Design (Land Use and Zoning)**
- Create a ‘Storefront Conservation Overlay’ in the City code
- Establish a minimum requirement and maximum width for pedestrian level, publicly accessible storefronts
- Establish a variance process
- Establish land use and design standards

**Incentives and Business Assistance**
- Business assistance and corridor development
- Incentive program
- Reduce parking space requirements

**Promote Historic Conservation and Legacy Businesses**
- Promote local landmark designations along Central Avenue
- Define and identify ‘Legacy Businesses’
- Promote use of tax exemption credits
TOP 10 TAXPAYERS IN ST. PETE

By Total Tax Value

- Tyrone Square Mall
- Raymond James
- Beacon 430
- Camden Pier District Apartments
- TGM Bay Isle
- Cottonwood Bayview
- Bayfront Health
- Hermitage
- Trellis at the Lakes
- Vinoy

Tax Value per Acre

- Cottonwood Bayview
- Hermitage
- Camden Pier District Apartments
- Beacon 430
- Bayfront Health
- Vinoy
- Tyrone Square Mall
- Raymond James
- TGM Bay Isle
- Trellis at the Lakes

Source: Pinellas County Property Appraiser
Tyrone Mall is the largest taxpayer in St. Pete, followed by Raymond James. Of the top 10 tax payers, 6 are residential properties.

When adjusted for acreage, Cottonwood Bayview is the largest taxpayer in St. Pete, with a taxable value of $37.2M per acre. The top 4 taxpayers per acre are residential projects, all completed since 2014. Tyrone Mall, the largest overall taxpayer, ranks 7th when adjusted for acreage, with a taxable value of $2.3M per acre.
HOME SALES PRICES (OCT 2017 - OCT 2018)

Average Home Values

$192,000  
St. Pete

$225,000  
Tampa

$219,000  
MSA

$298,000  
United States

Source: Redfin
St. Pete’s average home sales price was $192,000 in October 2018, making it the second behind Orlando in annual home price increase among our peer cities. The average sales price for St. Pete from Oct 2017 to Oct 2018 increased by 12.9%, the second highest increase amongst peer cities.

The average sales price still remains the second lowest of peer cities at $192,000, also lower than the MSA, and the United States, which is at an average price of $298,000.
HOUSING AND AFFORDABILITY

Reducing barriers to increase supply of housing that is affordable

2018
- Eliminated public hearing requirement for workforce housing density bonus dwelling units
- Supported reduction in multi-modal impact fees for affordable units (requires approval by BoCC)
- Implemented 10 day turn around for initial permit review for affordable housing developments

2019
- Parking reductions
- “Missing Middle” density increases
- Lot size reduction for accessory dwelling units

Increasing incentives for and subsidizing the development of housing that is affordable

2018
- Disposing of city-owned lots at reduced cost for the construction of affordable housing
- Modified existing and created new South St. Pete CRA housing programs with approximate $1.7 million budget to produce new units and maintain existing units.

2019
- Developing process for land acquisition with Penny for Pinellas funds for the development of affordable housing
- Considering different additional funding mechanisms to directly subsidize housing that is affordable
## Urban Land Institute’s U.S. Markets to Watch

### Overall Real Estate Prospects
1. Dallas/Fort Worth
2. New York–Brooklyn
3. Raleigh/Durham
4. Orlando
5. Nashville
6. Austin
7. Boston
8. Denver
9. Charlotte
10. Tampa/St. Pete

### Homebuilding Prospects
1. Nashville
2. Tampa/St. Pete
3. Austin
4. Charleston
5. Orlando
6. Dallas/Fort Worth
7. Raleigh/Durham
8. Charlotte
9. Jacksonville
10. Denver

### U.S. Office Property Investment
1. Columbus
2. Tampa/St. Pete
3. Raleigh/Durham
4. Nashville
5. Detroit
6. Boston
7. San Diego
8. Austin
9. Seattle
10. Orlando

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The Urban Land Institute is the oldest and largest network of cross-disciplinary real estate and land use experts in the world.
PANEL DISCUSSION

Larry Feldman
Chairman & CEO
Feldman Equities, LLC

Wendy Giffin
Director
Cushman & Wakefield

Darryl LeClair
CEO, President & Chairman
Echelon LLC

Scott Stahley
Executive Vice President
Lincoln Property Company
BUSINESS DEVELOPMENT
REGISTERED BUSINESSES

16,082
Businesses Registered in FY 2018

Source: Business Tax Division
ST. PETERSBURG EMPLOYMENT

Source: St. Petersburg Economic and Workforce Development Department
Total employment in St. Pete is 119,305, a 4.1% increase since 2015.
GROW SMARTER INDUSTRIES: EMPLOYMENT

STATE OF THE ECONOMY 2018 - ST. PETE, FL

GROW SMARTER INDUSTRIES: EMPLOYMENT

Percent Change (‘14–’18)

Marine & Life Sciences 12.2%
Specialized Manufacturing 13.6%
Financial Services 4.2%
Data Analytics 79.3%
Creative Arts & Design 7.2%

Source: St. Petersburg Economic and Workforce Development Department
Total employment across the five targeted industries was 35,738, up 8.4% from 2014. Financial Services comprised the largest industry with 11,732 employees. Data Analytics was the fastest growing industry, adding 1,805 employees between 2014 and 2018, a 79.3% increase.
BUSINESS EXPANSION & JOB CREATION

1,992 Jobs Created from Business Expansions

45 Jobs Created from Business Relocations

153 Jobs Created from City-led Initiatives
SOUTH ST. PETE WORKFORCE DEVELOPMENT

103 EMPLOYEES HIRED

230+ EMPLOYERS RECRUITED

VISIT STPETEWORKS.ORG
Job Board | Training Opportunities | Community Events
TOTAL OCCUPATIONAL GROWTH PROJECTIONS

Pinellas County (2018-2026)

<table>
<thead>
<tr>
<th>Occupation</th>
<th>Employment Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Healthcare Practitioners</td>
<td>5,295</td>
</tr>
<tr>
<td>Office &amp; Administrative Support</td>
<td>5,223</td>
</tr>
<tr>
<td>Business &amp; Financial Operations</td>
<td>4,387</td>
</tr>
<tr>
<td>Food &amp; Beverage Serving</td>
<td>3,857</td>
</tr>
<tr>
<td>Healthcare Support</td>
<td>3,549</td>
</tr>
</tbody>
</table>

Percent Increase

- Healthcare Practitioners: 15.2%
- Office & Admin Support: 5.9%
- Business & Financial Ops.: 14.3%
- Food & Beverage Serving: 13.2%
- Healthcare Support: 20.0%

Source: Florida Department of Economic Opportunity
## GREENHOUSE PERFORMANCE DATA

<table>
<thead>
<tr>
<th>Entrepreneurs Served</th>
<th>$10.7M Spent with Certified Small Business Enterprises</th>
<th>New Titles Offered in Capacity Building Workshops</th>
</tr>
</thead>
<tbody>
<tr>
<td>3,286</td>
<td></td>
<td>18</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Partners in the Greenhouse Network</th>
<th>Ribbon Cuttings</th>
<th>Bike-friendly Businesses (St. Pete #4 in the Nation)</th>
<th>1 Million Cups Entrepreneur Pitches</th>
</tr>
</thead>
<tbody>
<tr>
<td>31</td>
<td>98</td>
<td>32</td>
<td>98</td>
</tr>
</tbody>
</table>

**Greenhouse Eckerd Experience in Entrepreneurship Resulted in:**

- 13 Community Businesses Assisted
- 15 Students
- 194 Volunteer Hours
Opportunity Zones are a new community development program established by Congress in the Tax Cuts and Jobs Act of 2017 to encourage long-term investments in low-income urban and rural communities nationwide.

**St. Pete’s Opportunity Zone**
- 7% of St. Pete (geographically)
- 8.3% of the city’s population
- 7.5% of St. Pete’s housing units

<table>
<thead>
<tr>
<th></th>
<th>St. Pete</th>
<th>Pinellas County</th>
</tr>
</thead>
<tbody>
<tr>
<td>Area (square miles)</td>
<td>4.2</td>
<td>12.76</td>
</tr>
<tr>
<td>Population</td>
<td>21,968</td>
<td>61,442</td>
</tr>
<tr>
<td>Housing Units</td>
<td>10,028</td>
<td>31,892</td>
</tr>
<tr>
<td>Median Year Structure</td>
<td>1959</td>
<td>1967</td>
</tr>
<tr>
<td>Percent Single Family</td>
<td>68.1%</td>
<td>52.7%</td>
</tr>
<tr>
<td>Percent Multifamily</td>
<td>31.9%</td>
<td>47.4%</td>
</tr>
<tr>
<td>Households</td>
<td>7,917</td>
<td>24,819</td>
</tr>
<tr>
<td>Average Household Size</td>
<td>2.6</td>
<td>2.4</td>
</tr>
<tr>
<td>Percent Renter</td>
<td>60.0%</td>
<td>54.5%</td>
</tr>
<tr>
<td>Median Household Income</td>
<td>$27,244</td>
<td>$25,830</td>
</tr>
<tr>
<td>Location</td>
<td>Patents Per 10,000 Residents (2017)</td>
<td></td>
</tr>
<tr>
<td>--------------</td>
<td>-----------------------------------</td>
<td></td>
</tr>
<tr>
<td>Durham</td>
<td>34.44</td>
<td></td>
</tr>
<tr>
<td>St. Paul</td>
<td>22.83</td>
<td></td>
</tr>
<tr>
<td>Orlando</td>
<td>14.20</td>
<td></td>
</tr>
<tr>
<td>Miami</td>
<td>13.88</td>
<td></td>
</tr>
<tr>
<td>Tampa</td>
<td>10.51</td>
<td></td>
</tr>
<tr>
<td>United States</td>
<td>5.49</td>
<td></td>
</tr>
<tr>
<td>St. Pete</td>
<td>4.60</td>
<td></td>
</tr>
<tr>
<td>Ft. Worth</td>
<td>3.95</td>
<td></td>
</tr>
<tr>
<td>Florida</td>
<td>3.15</td>
<td></td>
</tr>
<tr>
<td>Jacksonville</td>
<td>2.75</td>
<td></td>
</tr>
</tbody>
</table>
With 4.6 patents issued per 10,000 residents, St. Pete beats the Florida average; however, it lags the U.S. average and most of our peer cities. This emphasizes the importance of the Innovation District and our entrepreneurial ecosystem.
INFRASTRUCTURE
TRANSPORTATION INITIATIVES

- Complete Streets
- Regional Transportation Improvements
- Parking Enhancements in Downtown and the EDGE District
- Bike Share Expansion
- E-Looper (Looper 2.0)
- Downtown Intersection Enhancements for Pedestrians
### Average Commute Time (in Minutes)

<table>
<thead>
<tr>
<th>City</th>
<th>Average Commute Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Miami MSA</td>
<td>28.7</td>
</tr>
<tr>
<td>Fort Worth</td>
<td>27.0</td>
</tr>
<tr>
<td>United States</td>
<td>26.9</td>
</tr>
<tr>
<td>Orlando</td>
<td>26.1</td>
</tr>
<tr>
<td>Jacksonville</td>
<td>25.2</td>
</tr>
<tr>
<td>Tampa</td>
<td>24.7</td>
</tr>
<tr>
<td>St. Pete</td>
<td>24.1</td>
</tr>
<tr>
<td>St. Paul</td>
<td>23.7</td>
</tr>
<tr>
<td>Durham</td>
<td>23.4</td>
</tr>
</tbody>
</table>

Source: American Community Survey, 1 Year Estimates
St. Pete’s average commute time is 24.1 minutes; lower than the MSA and the U.S. and lower than most of our peer cities.
QUALITY OF LIFE
SUSTAINABILITY INITIATIVES

Reduce Greenhouse Gas Emissions 20% by end of 2020
Community-Wide Greenhouse Gas Emissions Inventory & Roadmap to 100% Clean Energy

Bloomberg Support Package ($2.5 Million Value)
Through the American Cities Climate Challenge, Bloomberg Philanthropies selected St. Pete as one of 25 cities to receive a robust technical assistance and support package.

Solar Initiatives
Energy Efficient & Solar Energy
Non-Profit Collaborations (City Funded)
1.4MW+ of residential rooftop solar installed

$400,000+ in home renovation and energy efficiency financing
30+ jobs created/retained
The Tampa – St. Pete region has a cost of living index of 89.6, the lowest of all major markets in Florida and of our peer cities. The cost of living for the region has decreased annually over the last 4 years.
2018 CITY ACCOLADES

Lifestyle Spotlights

• Top Affordable Holiday Getaway, New York Times
• #33 Best Bike Cities in America, Bicycling.com
• #1 Parks System in Florida and #15 in US, ParkScore
• Top 50 Best Cities for Soccer Fans, Tampa Bay Business Journal
• 10 of the World’s Most Underrated Destinations, Travel Channel
• Best Foodie Dishes of 2018, Maxim

A Sense of Place & Purpose

• 2018's Best Run Cities in America – WalletHub
• #3 for Fiscal Stability and 5th for Economy, U.S. News
• 5 Great Cities for Millennial Homebuyers, Bankrate
• #1 Best Cities for Women to Start Businesses in 2018, Business.org
• Best Markets for First-Time Homebuyers, Zillow
• America’s Fastest-Growing Cities 2018, Forces
2018 SCORECARD

22/27
St. Pete Improvements
2017: 26/27

13/19
Peer Cities
2017: 13/19

16/19
St. Pete vs MSA
2017: 15/19
MAJOR TAKEAWAY: ST. PETE’S ECONOMY IS CHANGING

Strengths

• Fulfilling Grow Smarter Strategy
• Evolving and Growing Economy
• Higher Paying Jobs
• Increase in Educational Attainment Rate in Young Demographic
• Record-setting Development Investments
• Community benefit agreements

Challenges

• Inclusive Prosperity
• Affordability
• Preserving St. Pete’s Authenticity
• Ensuring Quality Development
• Attracting and Retaining Young, Educated Residents Ages 20-24
• Transit
MAJOR TAKEAWAY: ST. PETE’S ECONOMY IS CHANGING

1. Growing population, employment, and income levels
2. Record setting permitting numbers and construction values
3. Downtown – one of the best in the country
4. Grow Smarter Strategy – job growth, income increasing, three targeted industry sectors growing
5. Innovation District – research & entrepreneurship: Johns Hopkins All Children’s Hospital Research & Education building
6. Transportation & mobility options increasing – Complete Street implementation
7. Improving entrepreneurial ecosystem
8. City growing west, south, and north, spurring new investment and revitalization
9. South St. Pete CRA/TIF – St. Pete Works
10. Tampa Bay Rays, Tampa Bay Rowdies, and Firestone Grand Prix of St. Pete – quality of life
12. 120 acres of new development – The St. Pete Pier™ and Tropicana Field
13. Local authenticity – historic preservation and small, local businesses
14. Strong public engagement