2019

STATE OF THE ECONOMY

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

THANK YOU

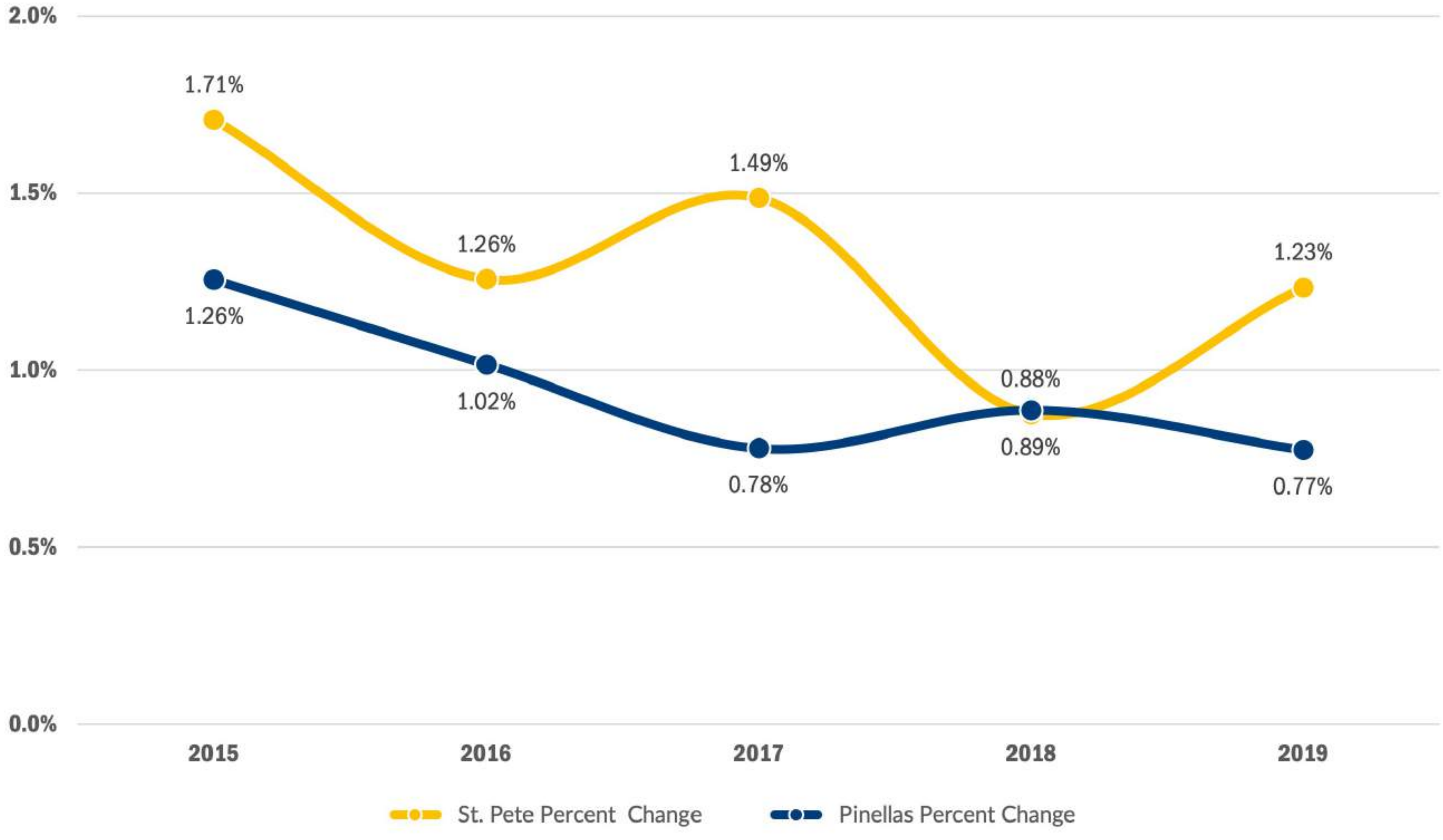
DUKE ENERGY

THANK YOU

JAMES MUSEUM OF WESTERN & WILDLIFE ART

POPULATION

POPULATION GROWTH RATE (2015-2019)



BEBR, 2019

SUMMARY

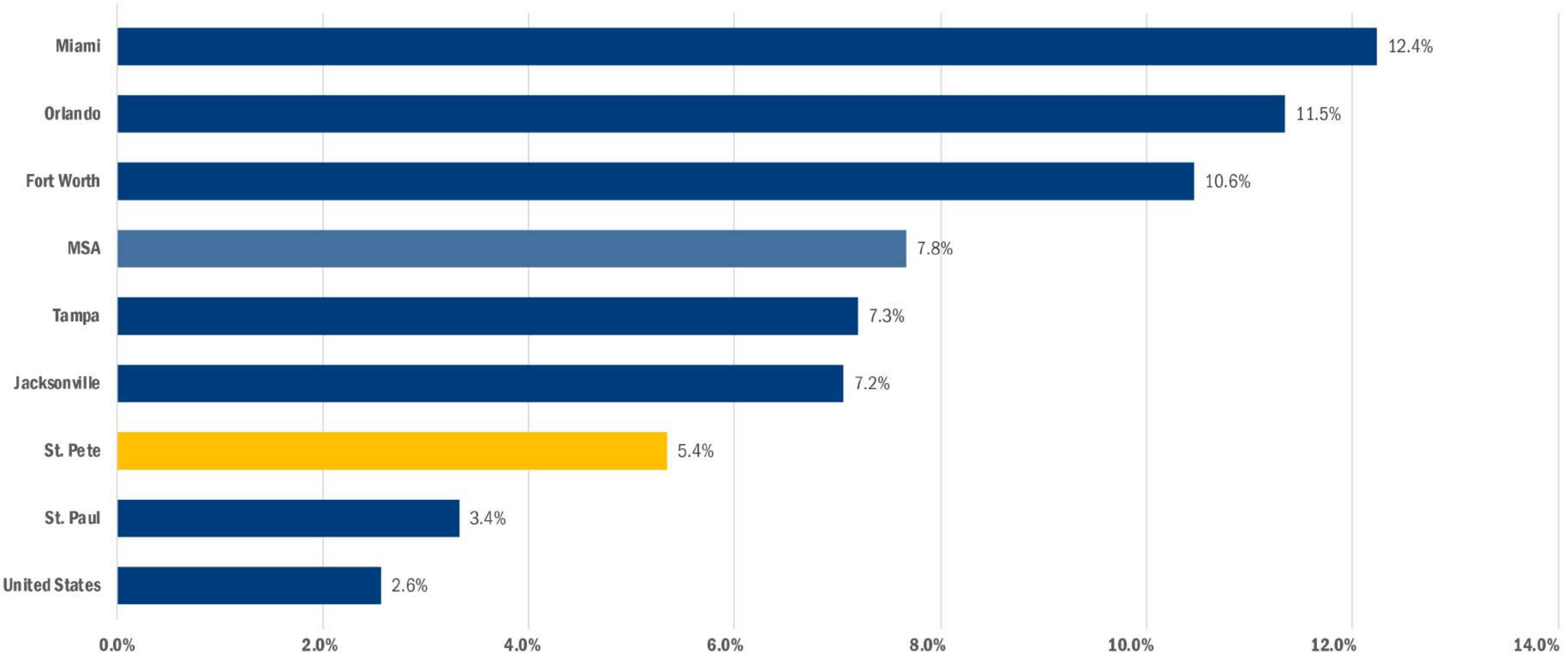
Pinellas County has grown by **3.50%** while St. Pete has grown by **4.94%** since 2015.

POPULATION GROWTH BY MUNICIPALITY (2015-2019)

33,074 people moved to Pinellas County between 2015 and 2019.
The 38.3% who relocated to St. Pete total **12,676** new residents.

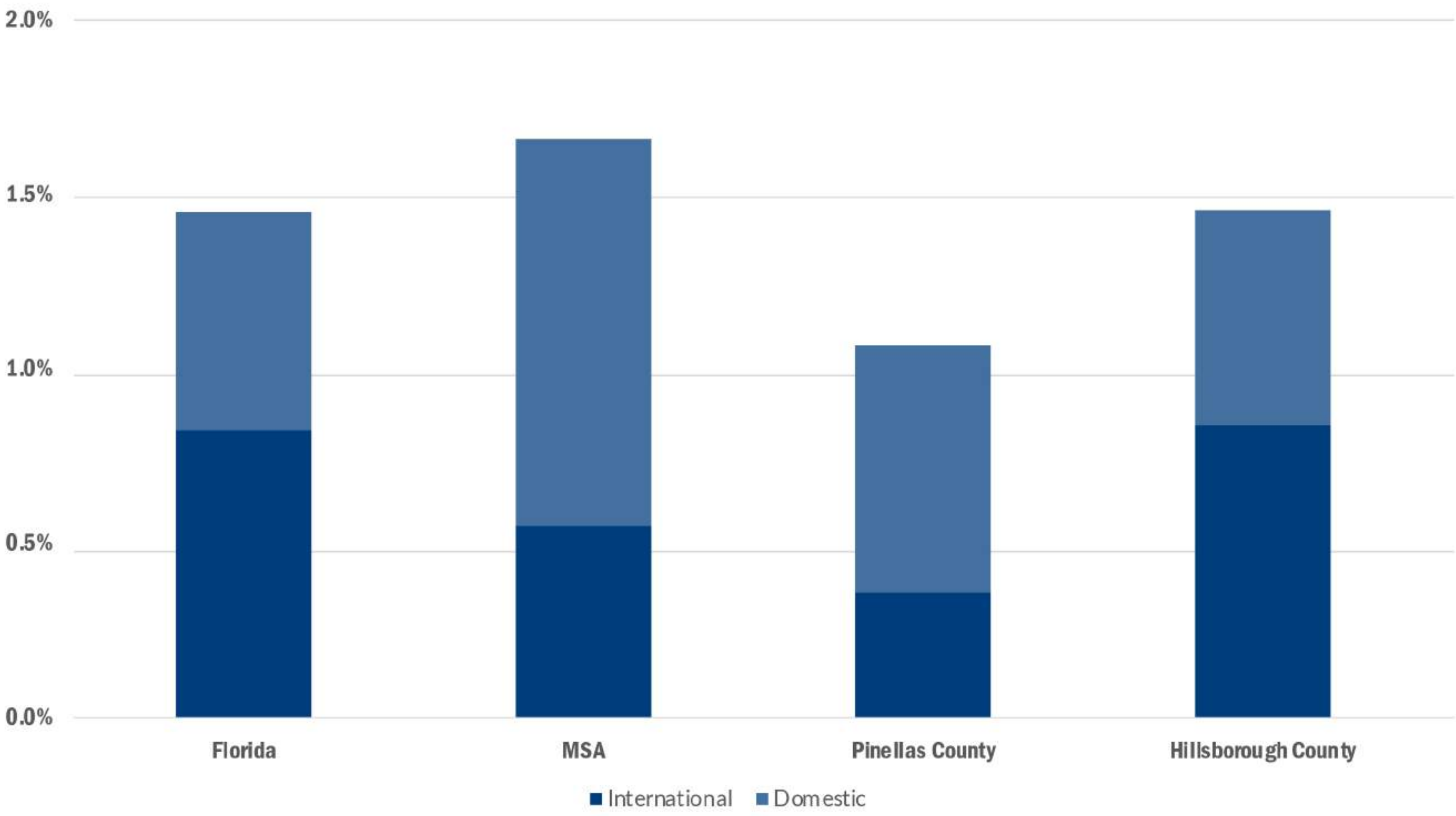
BEBR, 2019

POPULATION GROWTH (2014-2018)



BEBR, 2019 & American Community Survey 1-Year Estimates, 2019

NET MIGRATION (2018)



American Community Survey 1-Year Estimates, 2019

DEFINITION

NET MIGRATION

Difference in the number of people moving to and from the same area during a specified time period. Domestic migration refers to moves where the origin and designation are within the United States.

STPETE2050

StPete2050 is a citywide conversation about where our city is going and what it can become over the next 30 years.

Take the survey and join us at an upcoming workshop:
January 29th, February 1st or February 4th.

Visit stpete2050.com for more information.

SOCIOECONOMICS

ST.PETE MEDIAN AGE

1970

48.1

2018

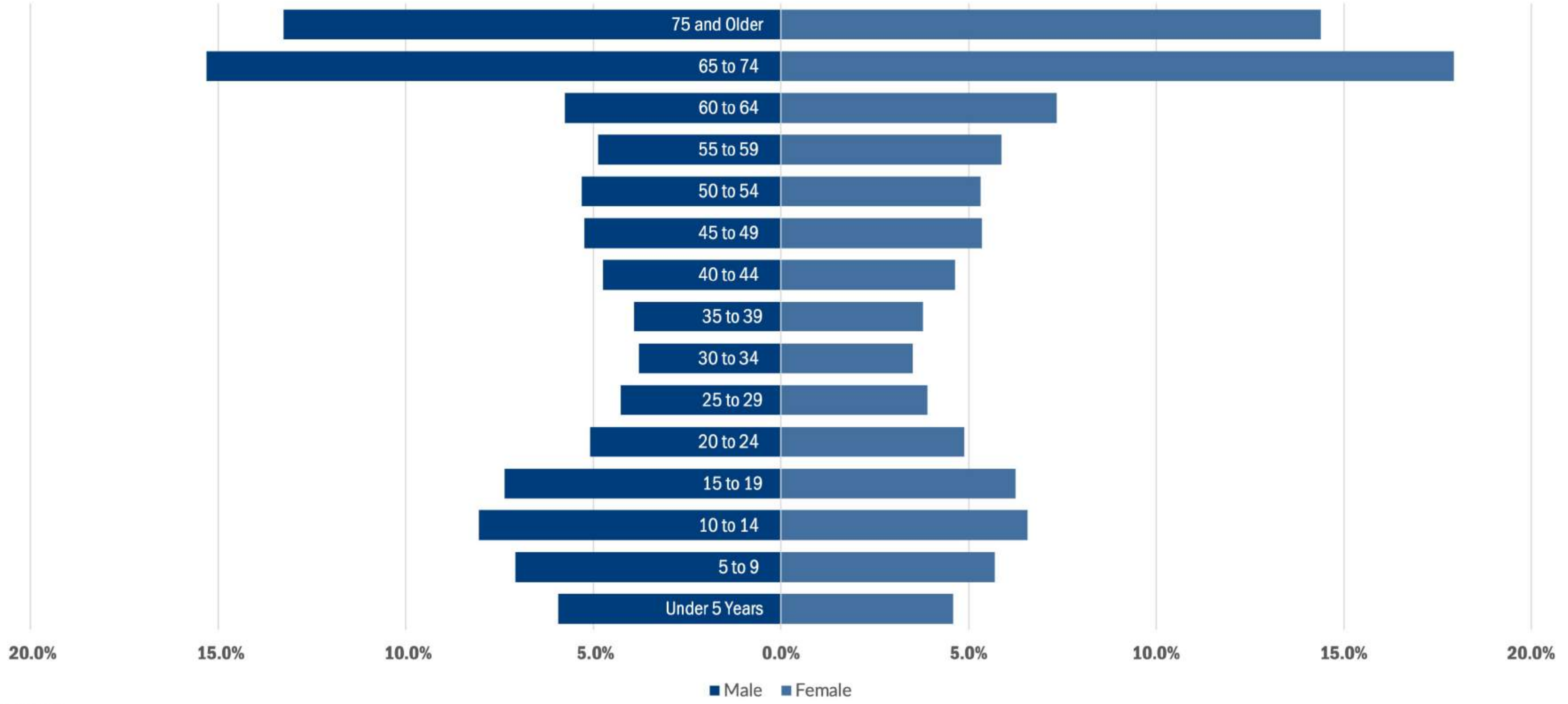
41.2

2014-2018

- St. Petersburg median age decreased 0.8 years
- Pinellas County median age is 48.5, an increase of 1.2 years
- MSA median age is 42.3, an increase of 0.2 years
- Florida median age is 42.2, an increase of 0.6 years
- US median age is 38.2, an increase of 0.5 years

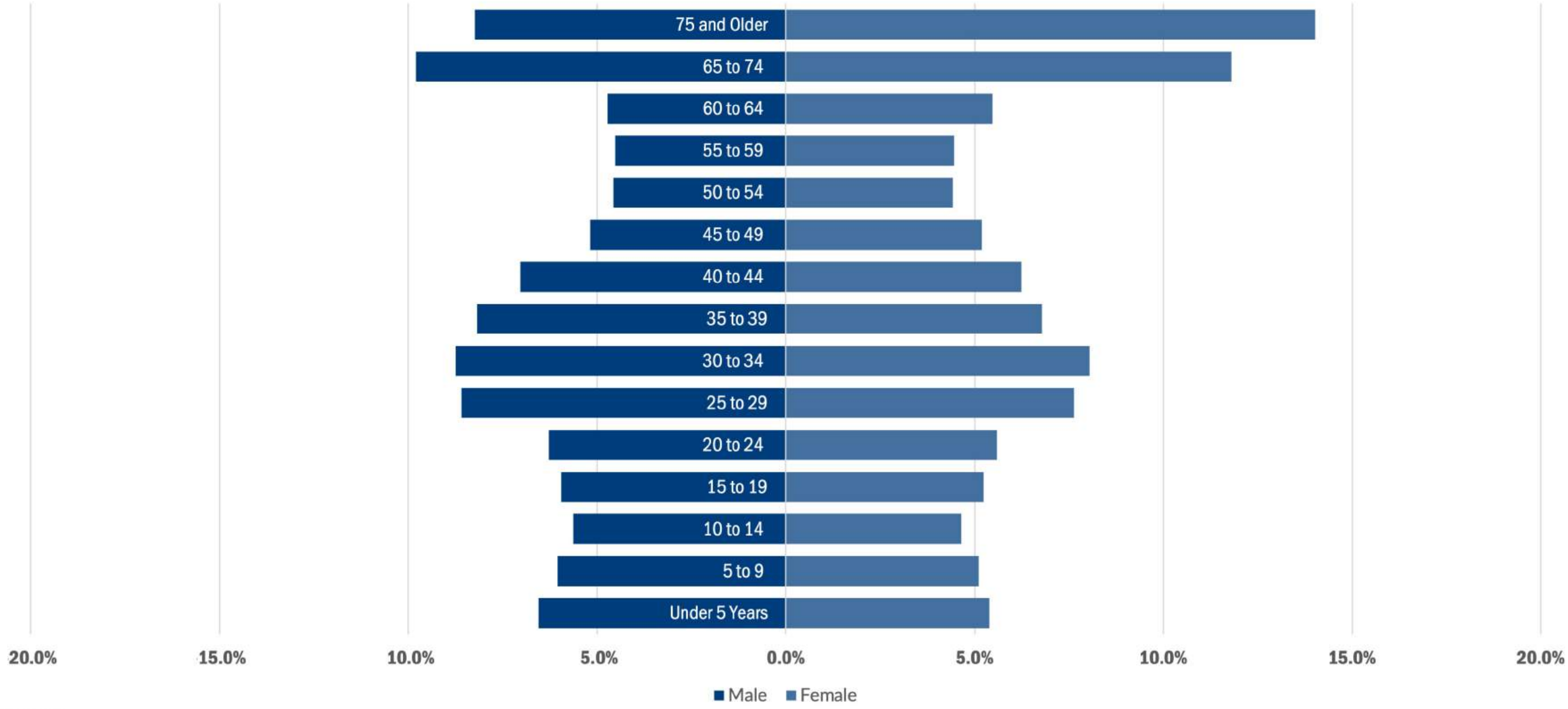
American Community Survey 1-Year Estimates, 2019

AGE BREAKDOWN (1970)



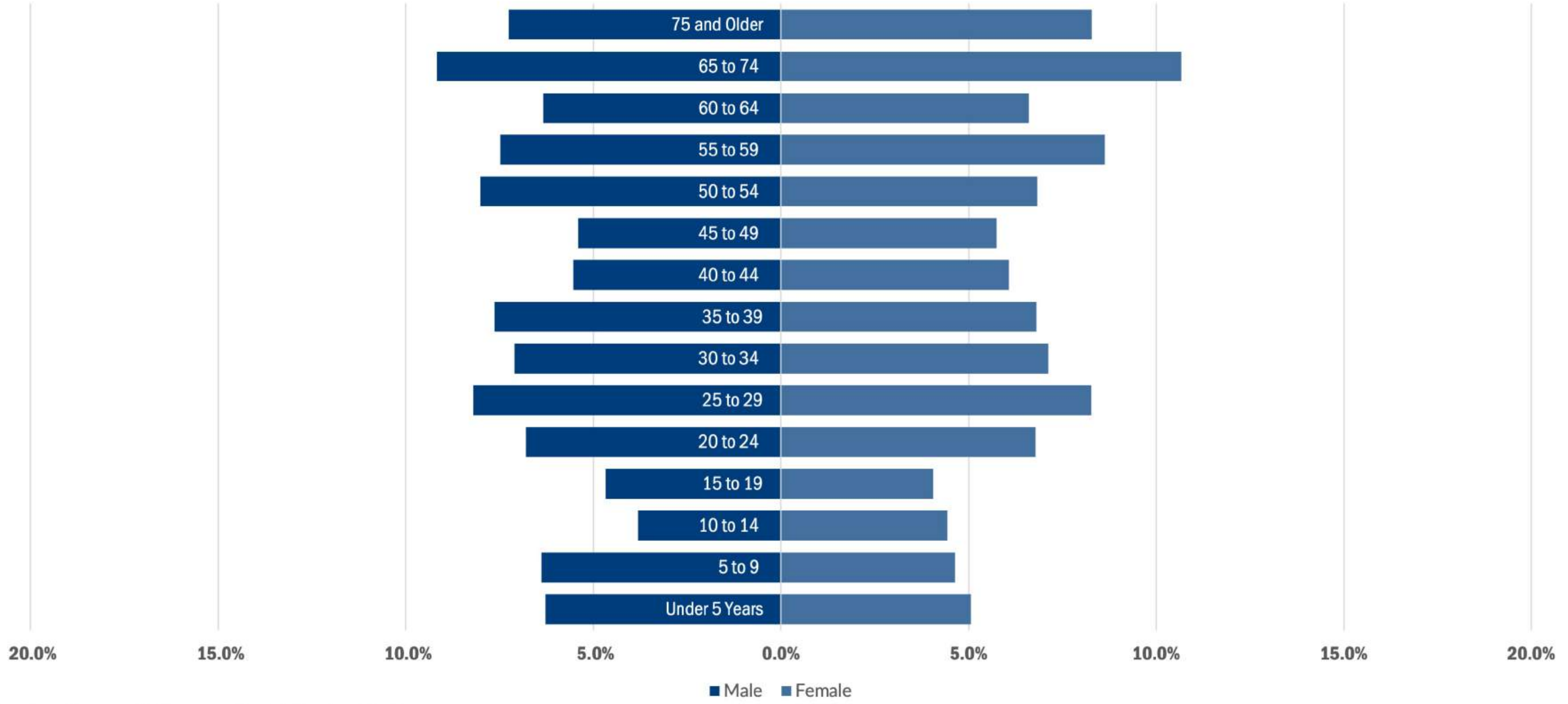
1970 US Census

AGE BREAKDOWN (1990)



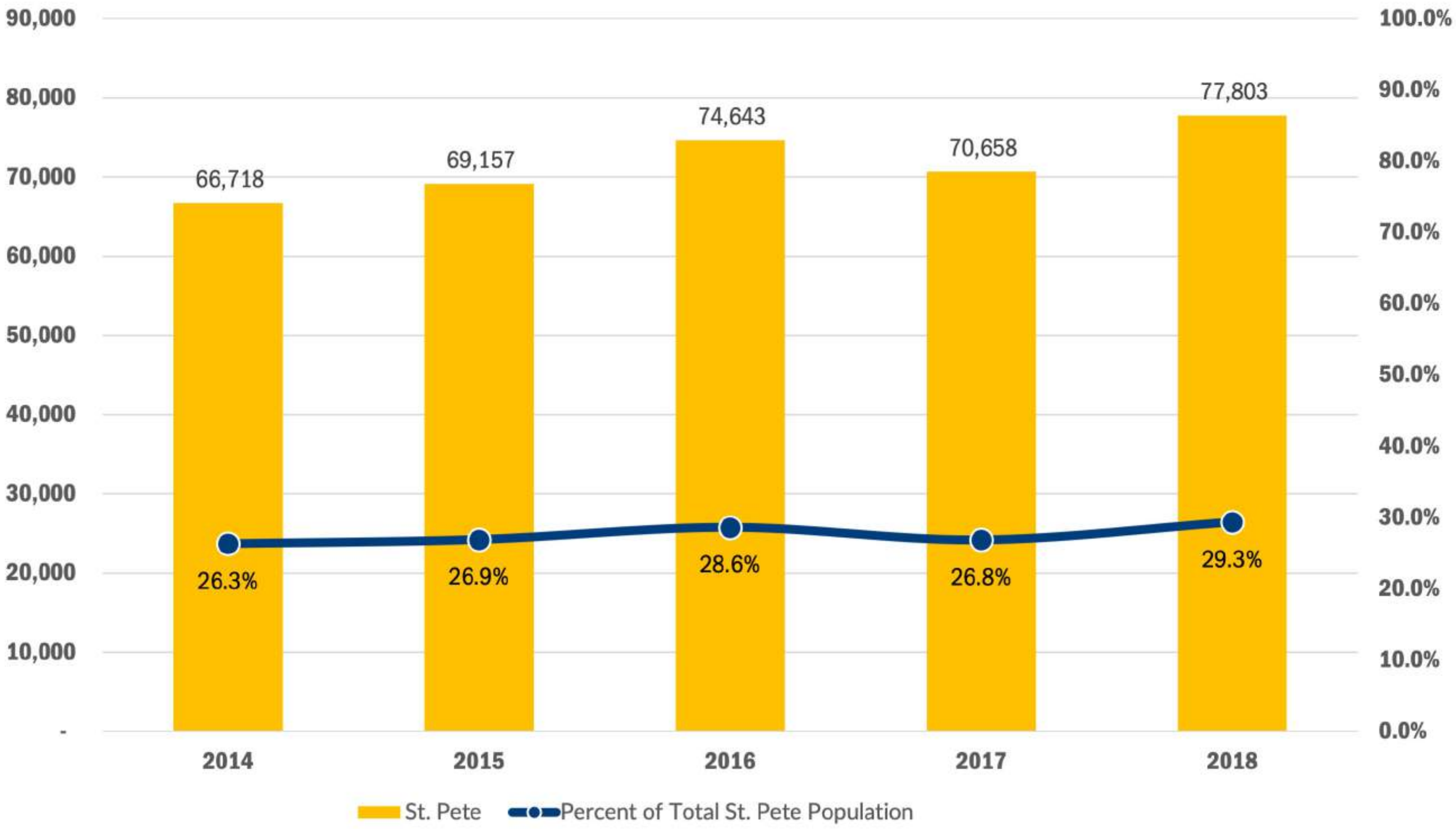
1990 US Census

AGE BREAKDOWN (2018)



American Community Survey 1-Year Estimates, 2019

ST. PETE AGE BREAKDOWN (AGES 20-39)



American Community Survey 1-Year Estimates, 2019

PEER CITIES – 2018

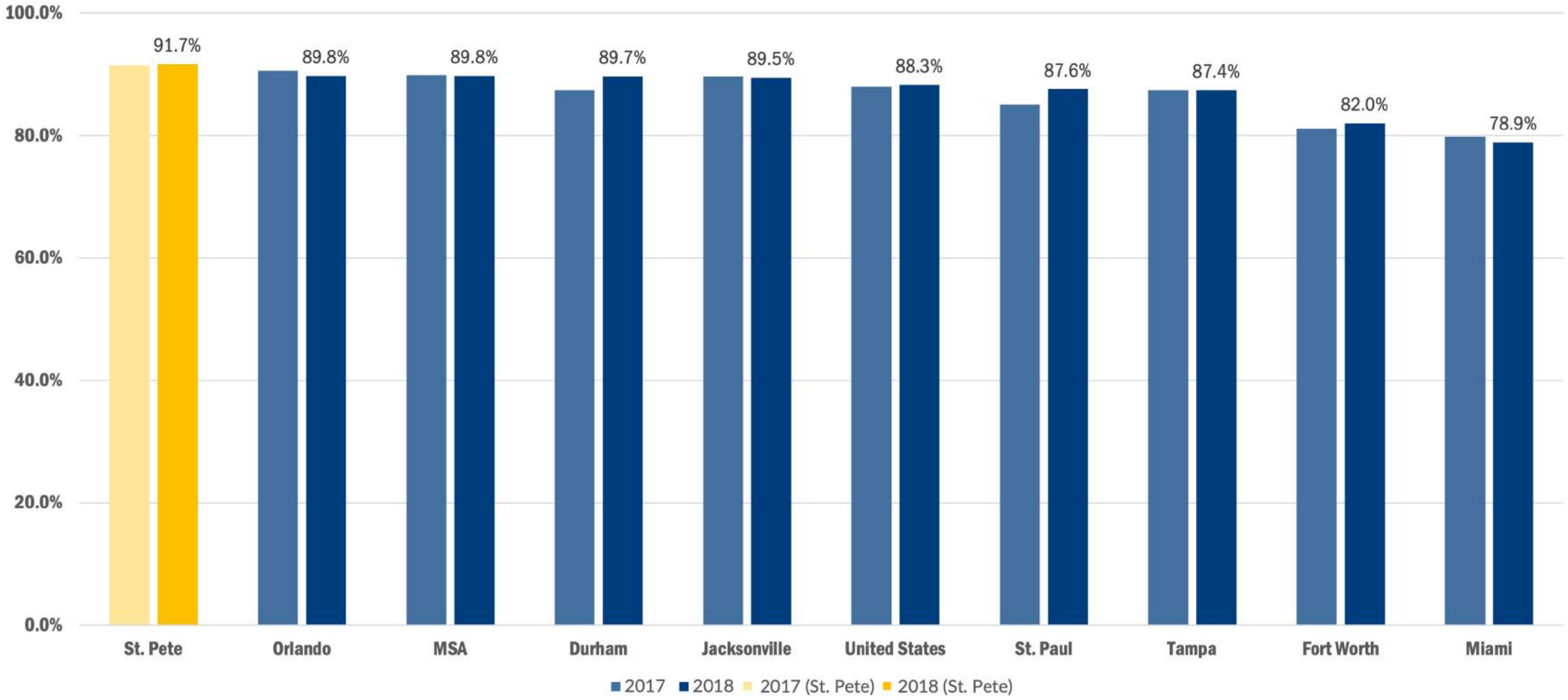
PERCENT OF TOTAL POPULATION

Orlando: 39.3%
Durham: 34.5%
St. Paul: 33.9%
Tampa: 32.5%
Jacksonville: 30.1%
Miami: 30.1%
Fort Worth: 30.1%
St. Pete: 29.3%
United States: 27.1%
MSA: 25.3%

2014-2018 GROWTH

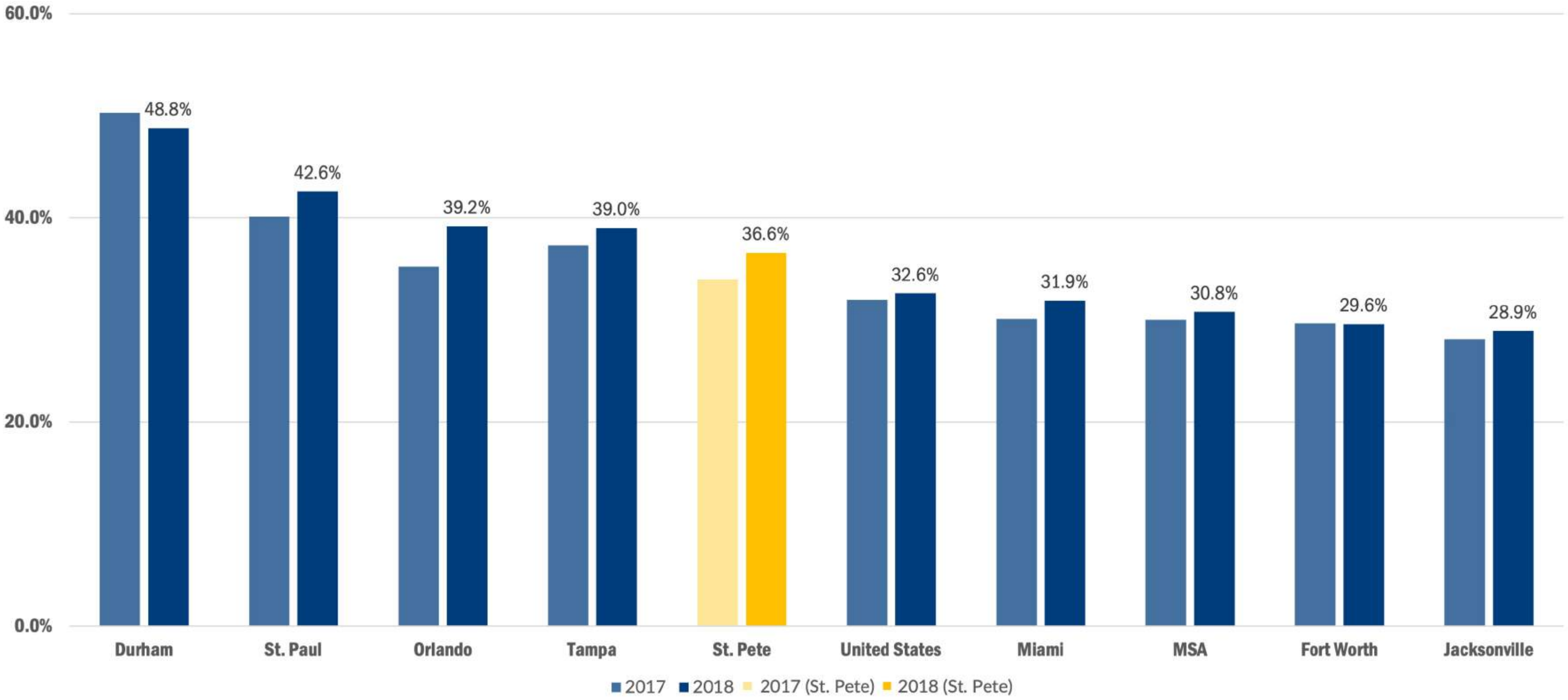
St. Pete: 16.6%
Tampa: 16.6%
Orlando: 12.0%
Durham: 10.7%
MSA: 10.4%
Jacksonville: 9.5%
Fort Worth: 8.0%
Miami: 7.4%
United States: 3.3%
St. Paul: 2.4%

EDUCATION ATTAINMENT RATES (HIGH SCHOOL DEGREE)



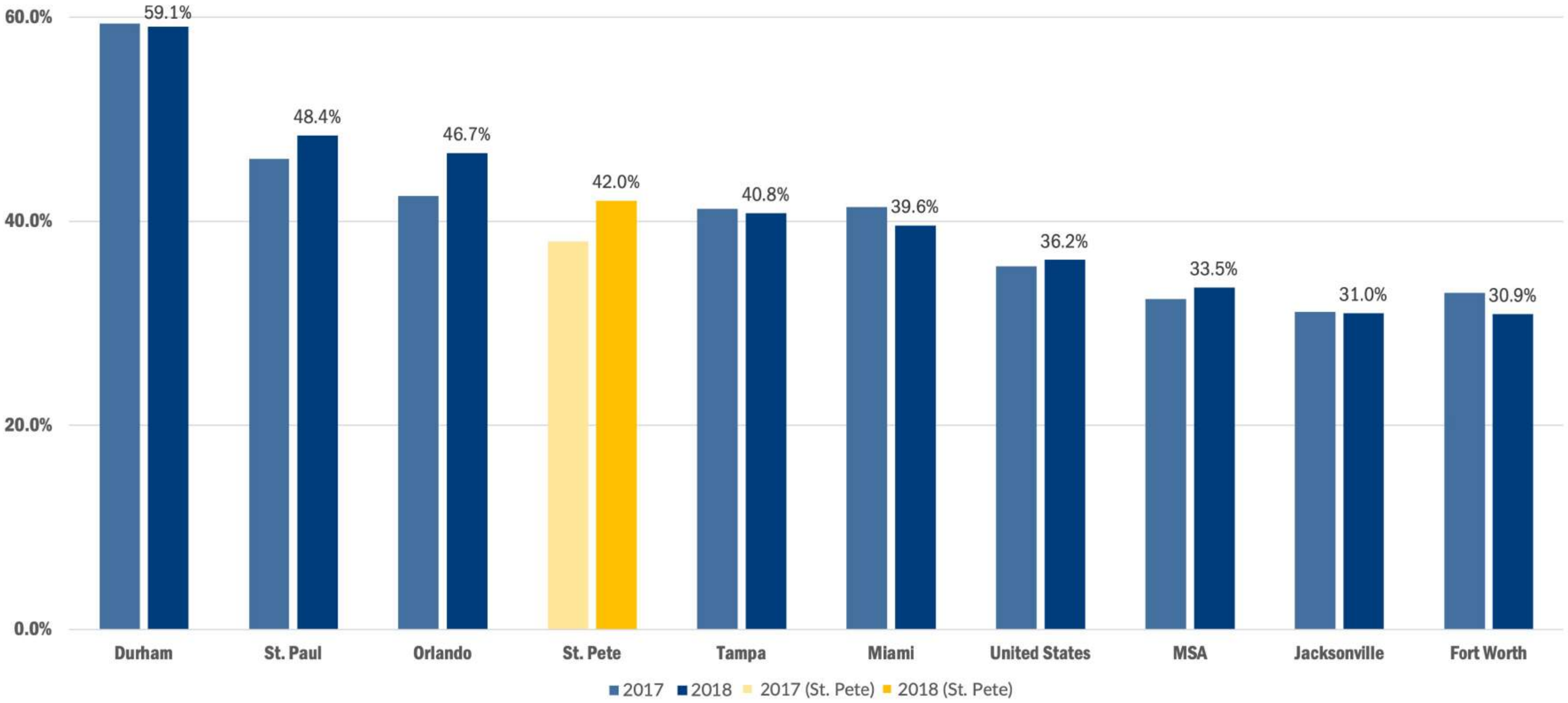
American Community Survey 1-Year Estimates, 2019

EDUCATION ATTAINMENT RATES (BACHELOR'S DEGREE)



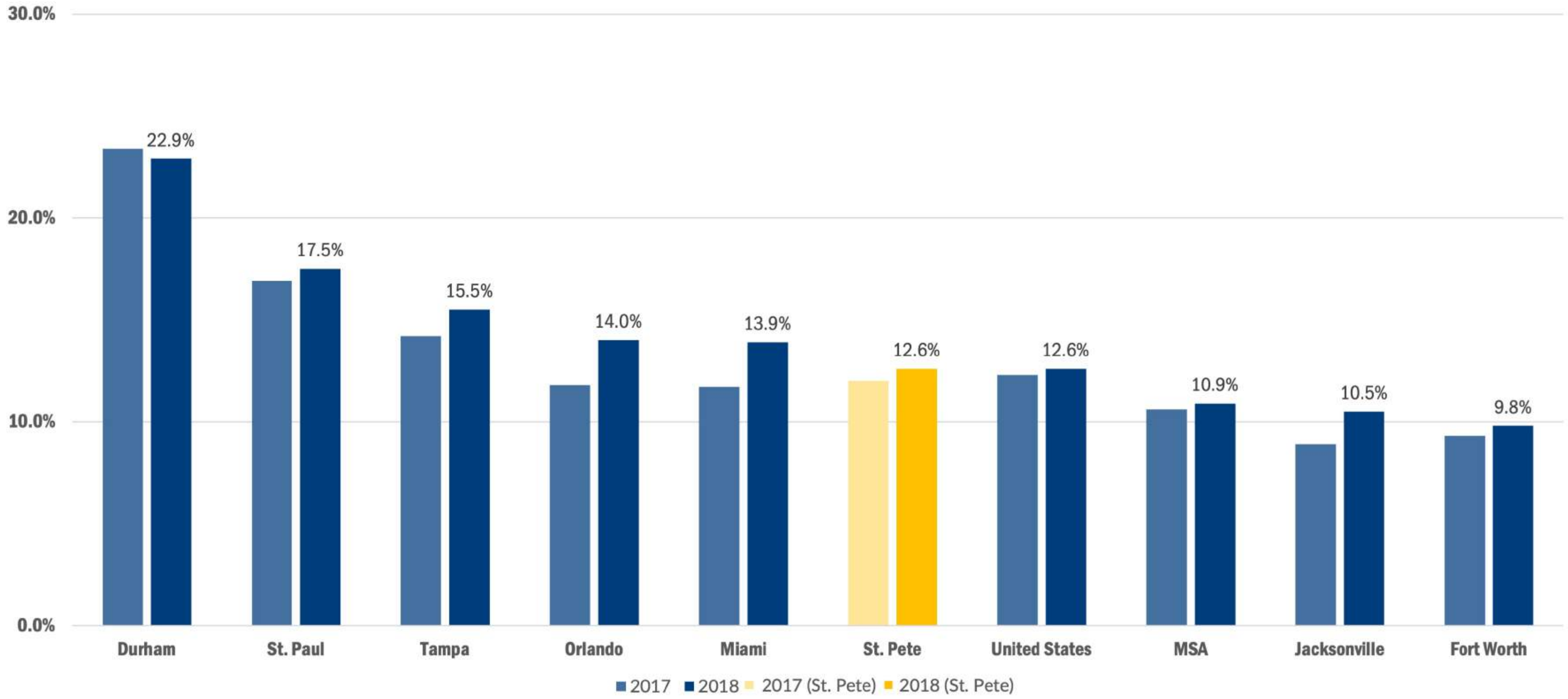
American Community Survey 1-Year Estimates, 2019

EDUCATION ATTAINMENT RATES (BACHELOR'S DEGREE: AGES 24-34)



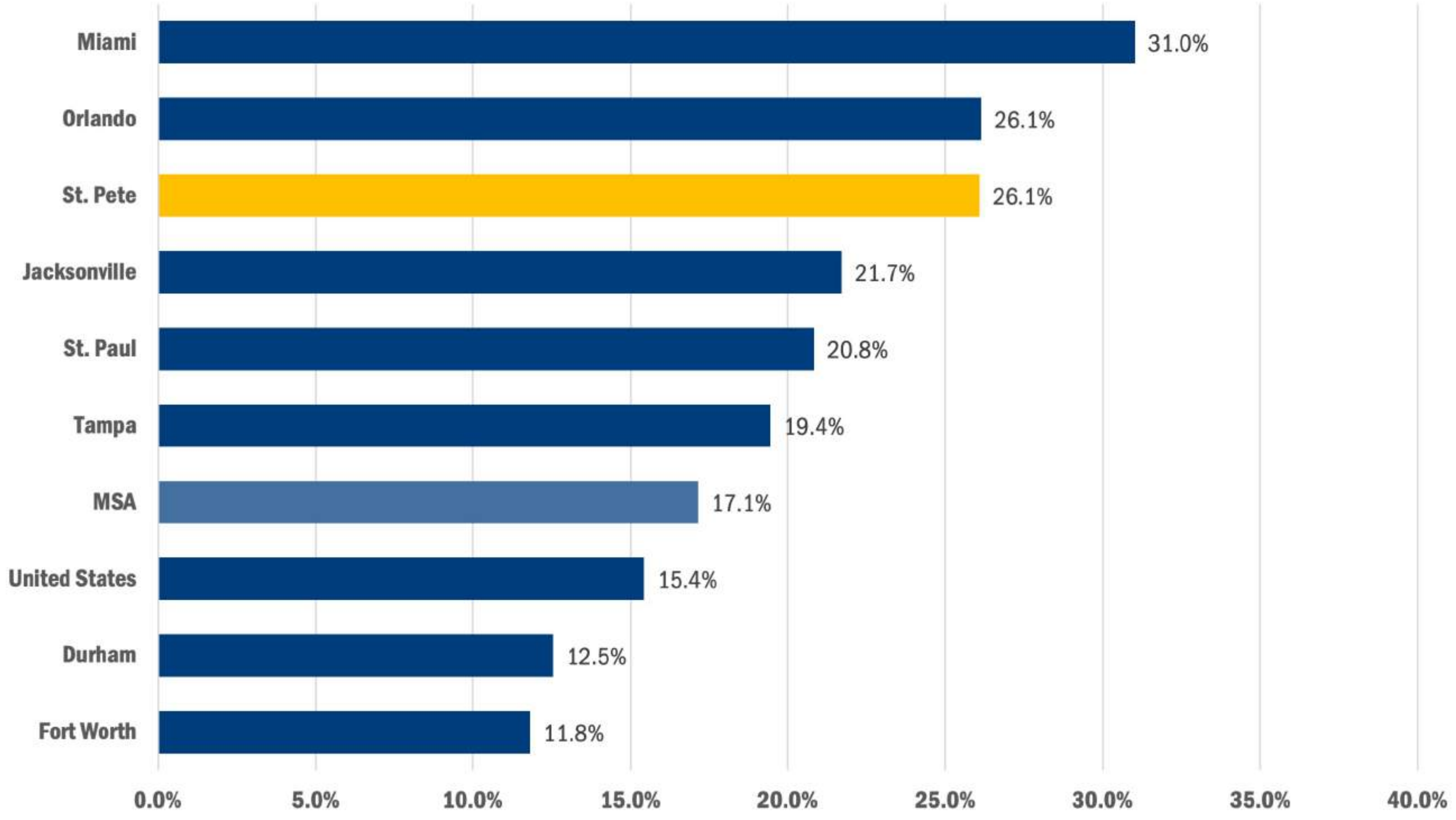
American Community Survey 1-Year Estimates, 2019

EDUCATION ATTAINMENT RATES (GRADUATE DEGREE)



American Community Survey 1-Year Estimates, 2019

MEDIAN HOUSEHOLD INCOME GROWTH
(2014-2018)



American Community Survey 1-Year Estimates, 2019

THE NUMBERS

United States:

$61,937

St. Pete:

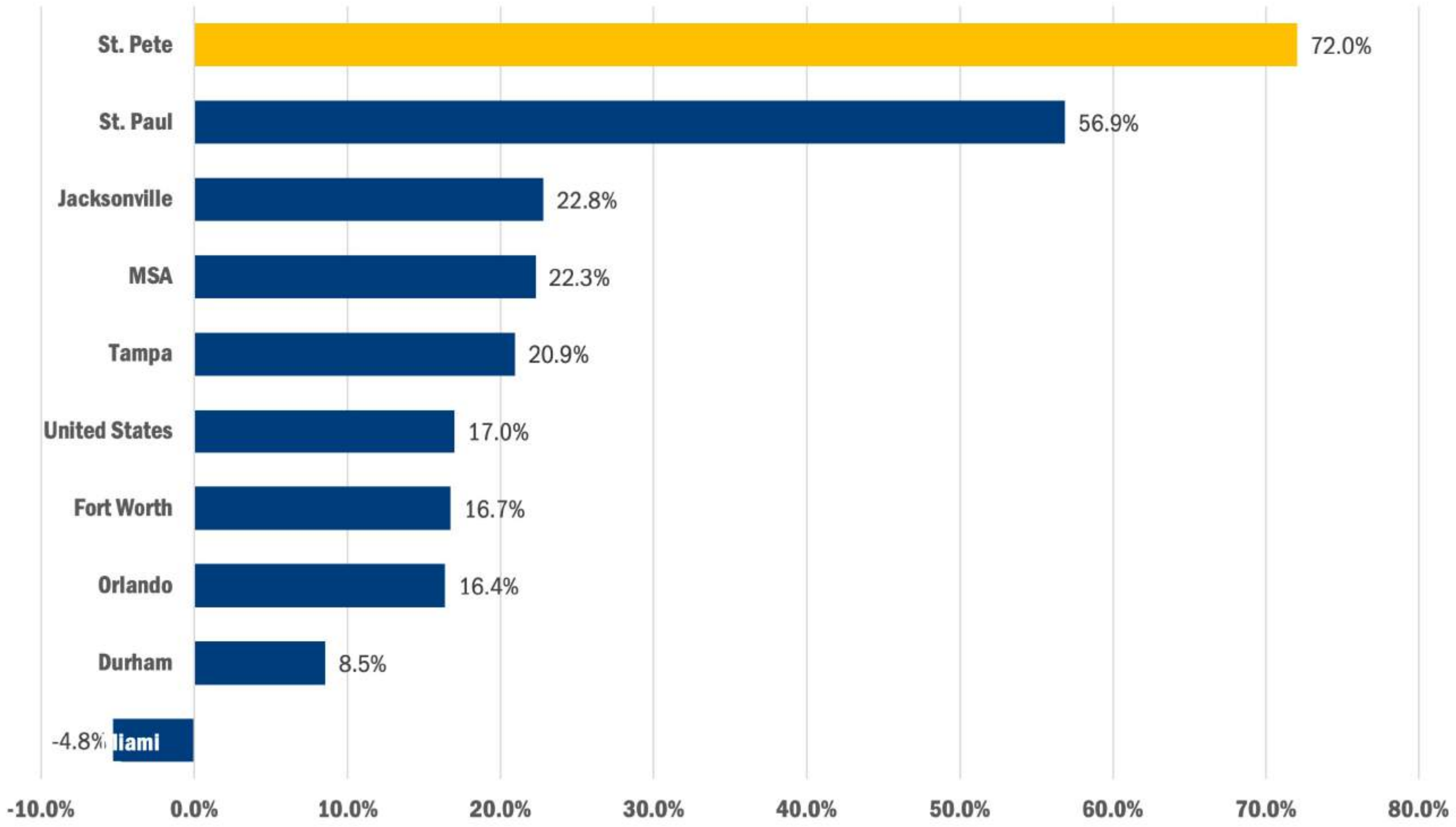
$58,087

MSA:

$54,912

St. Pete saw an increase of $2,923 since 2017.

AFRICAN AMERICAN MEDIAN HOUSEHOLD INCOME GROWTH (2014-2018)



American Community Survey 1-Year Estimates, 2019

THE NUMBERS

United States:

$41,511

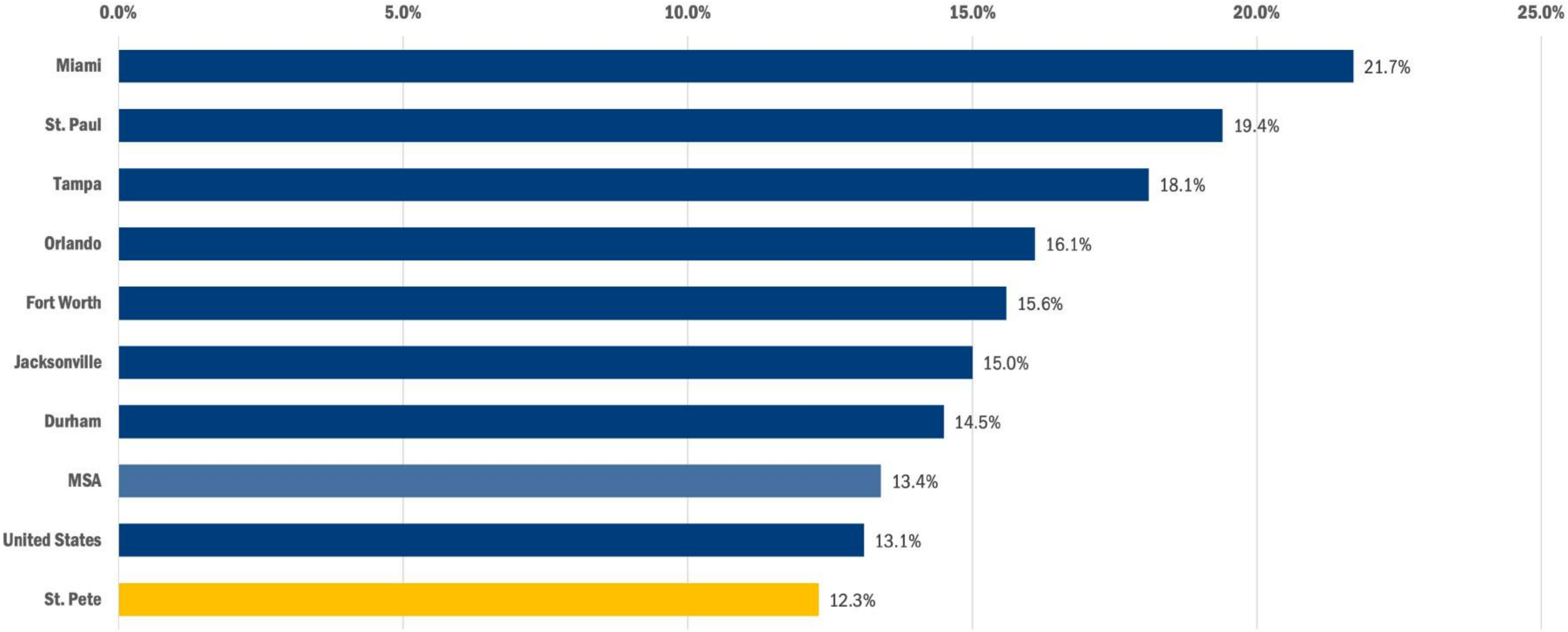
St. Pete:

$48,587

MSA:

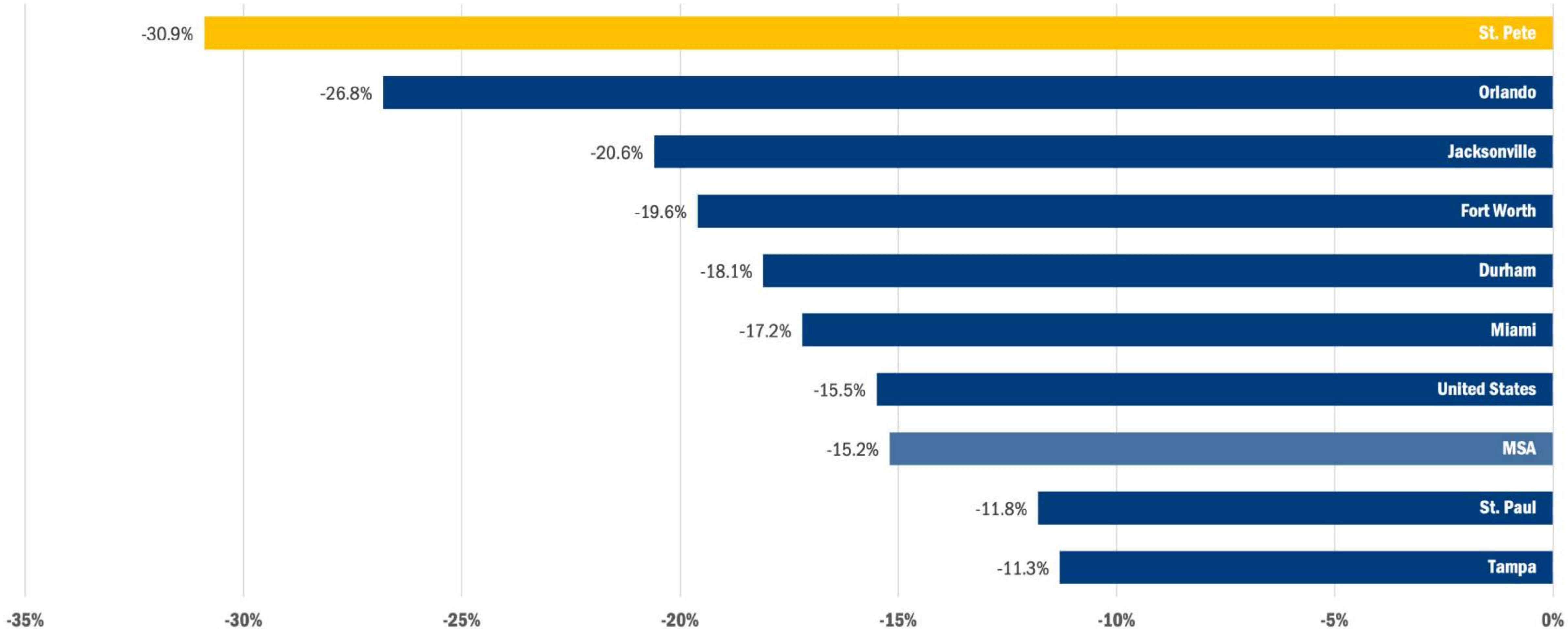
$41,612

POVERTY RATE (2018)



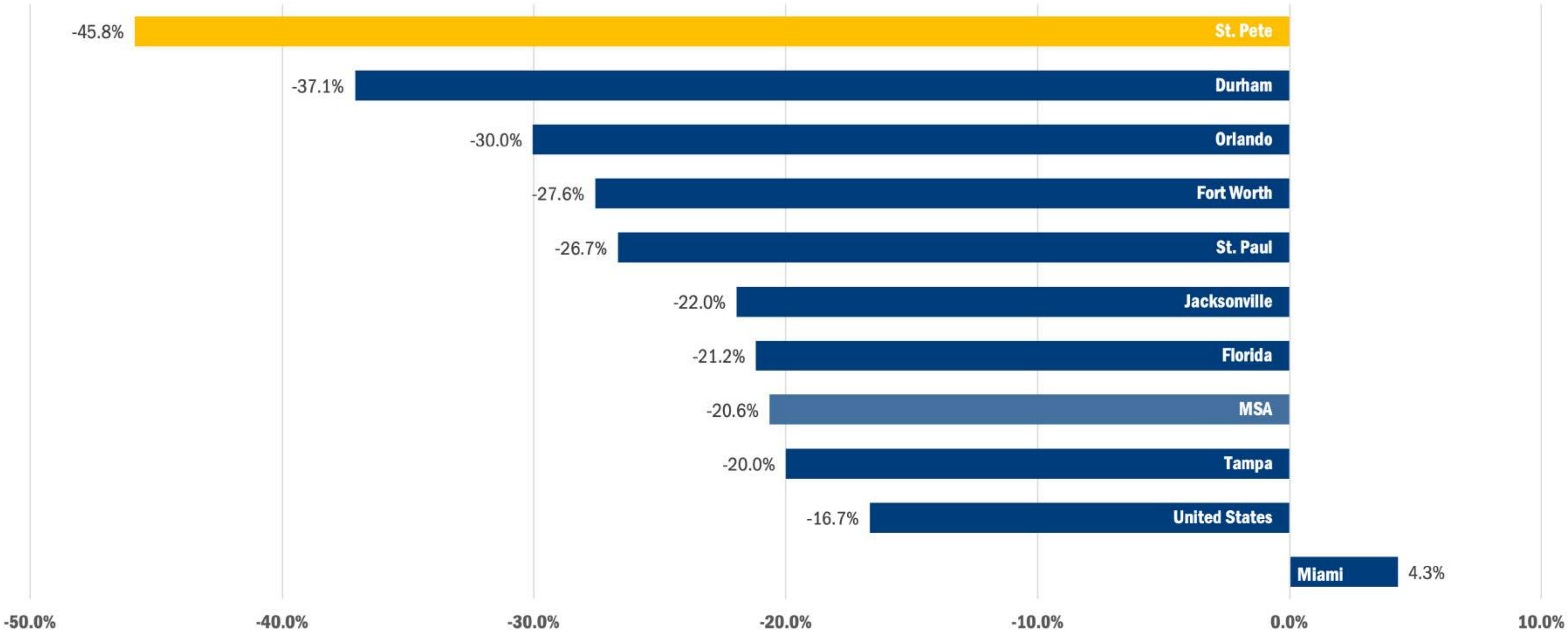
American Community Survey 1-Year Estimates, 2019

POVERTY RATE CHANGE (2014-2018)



American Community Survey 1-Year Estimates, 2019

AFRICAN AMERICAN POVERTY RATE CHANGE (2014-2018)



American Community Survey 1-Year Estimates, 2019

SOUTH ST. PETERSBURG CRA GRANTS

	2016	2017	2018/19
AWARDED BUSINESSES	31	37	26
TOTAL FUNDING AWARDED	$381,475	$640,220	$862,867

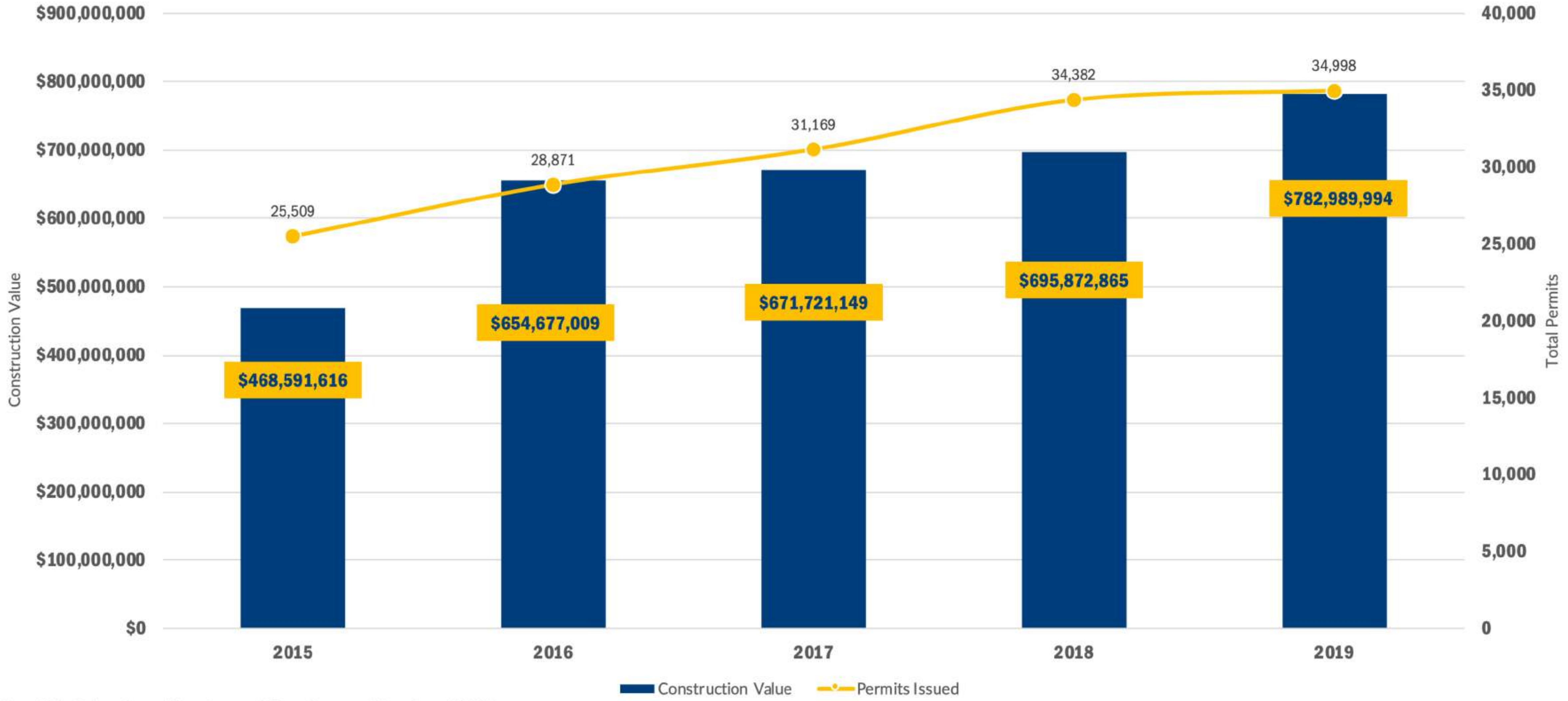
THE ONE COMMUNITY PLAN

Rev. Louis M. Murphy Sr.,
Mt. Zion Progressive Missionary Baptist Church

Albert Lee,
Tampa Bay Black Business Investment Corp

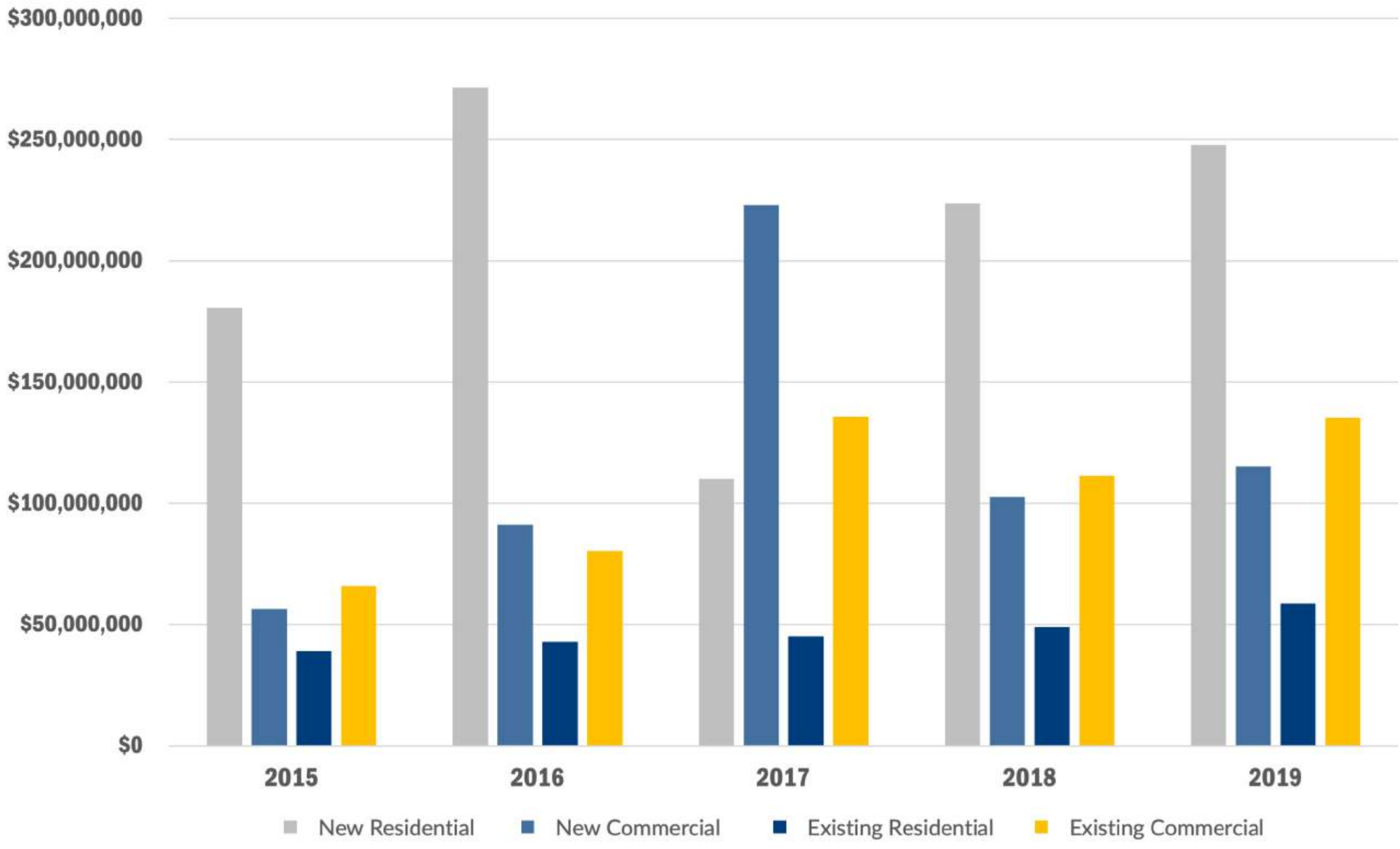
REVENUE GENERATORS

TOTAL CONSTRUCTION VALUE & PERMITS ISSUED



City of St. Petersburg Planning and Development Services, 2019

CONSTRUCTION VALUE BREAKDOWN



City of St. Petersburg Planning & Development Services, 2019

THE NUMBERS

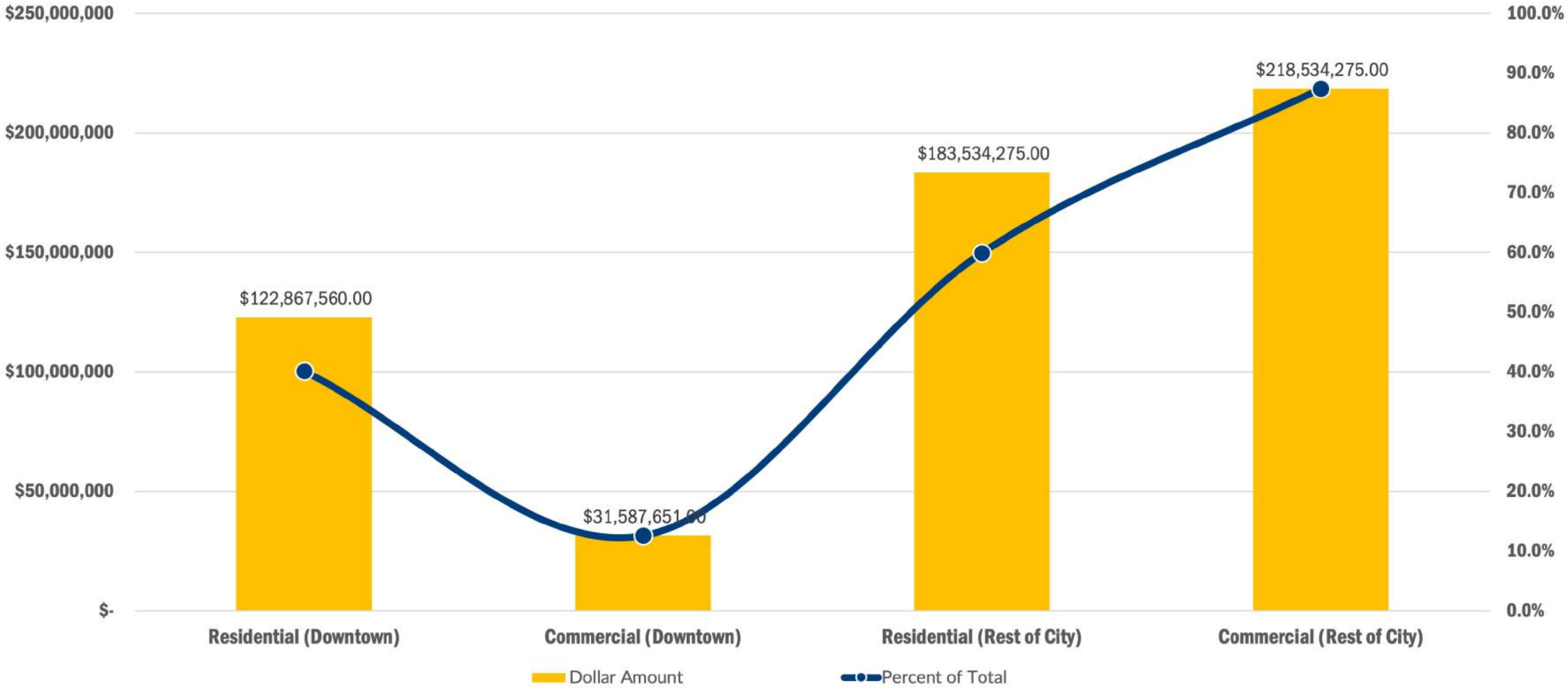
New Residential:
$247,673,696

New Commercial:
$115,230,571

Existing Residential Renovation:
$58,728,139

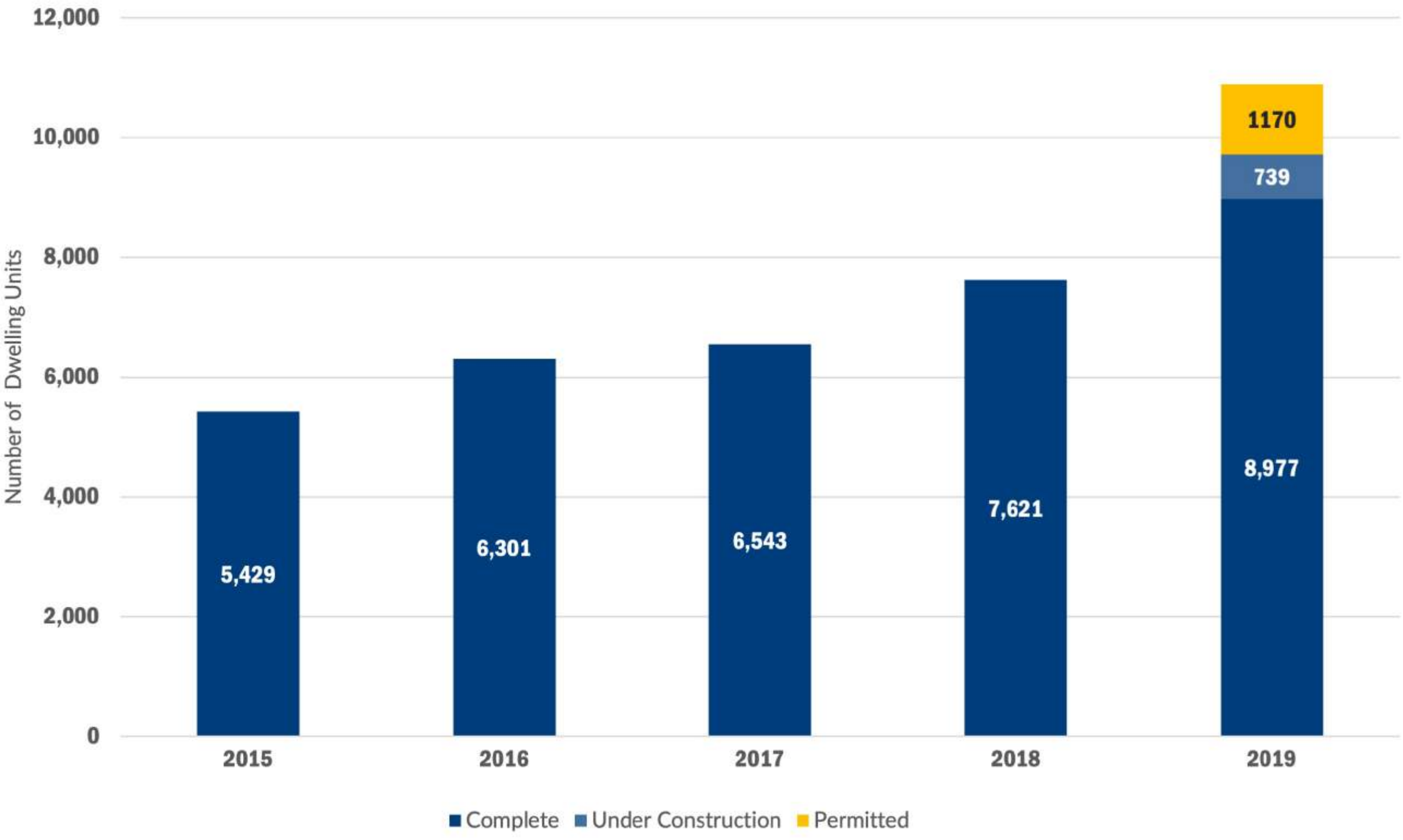
Existing Commercial Renovation:
$135,182,511

CONSTRUCTION VALUE BREAKDOWN (DOWNTOWN VS REST OF CITY)



Planning and Development Services, 2019

DOWNTOWN DWELLING UNITS



Pinellas County Property Appraiser, 2019 & City of St. Petersburg Planning & Development Services, 2019

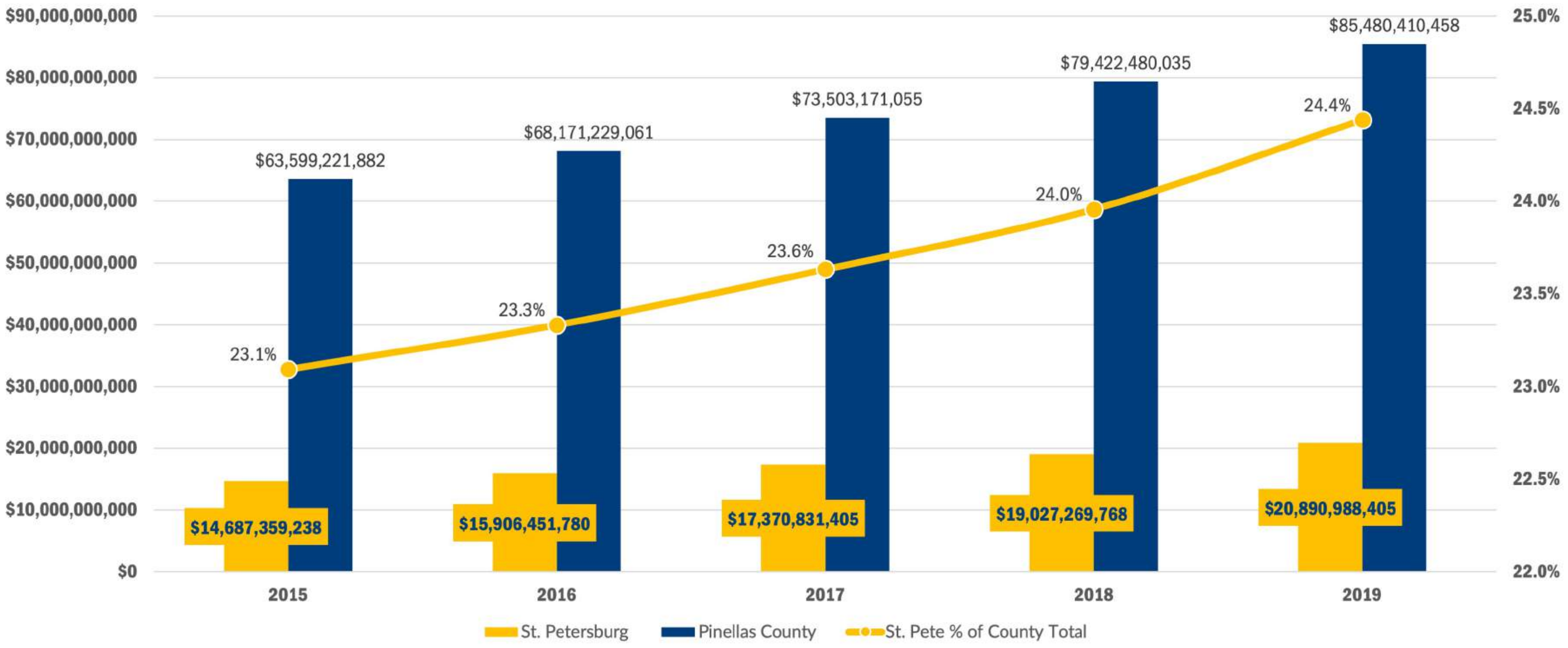
THE NUMBERS

132,201 dwelling units city-wide

Downtown comprises **8.2%** of all dwelling units in St. Petersburg

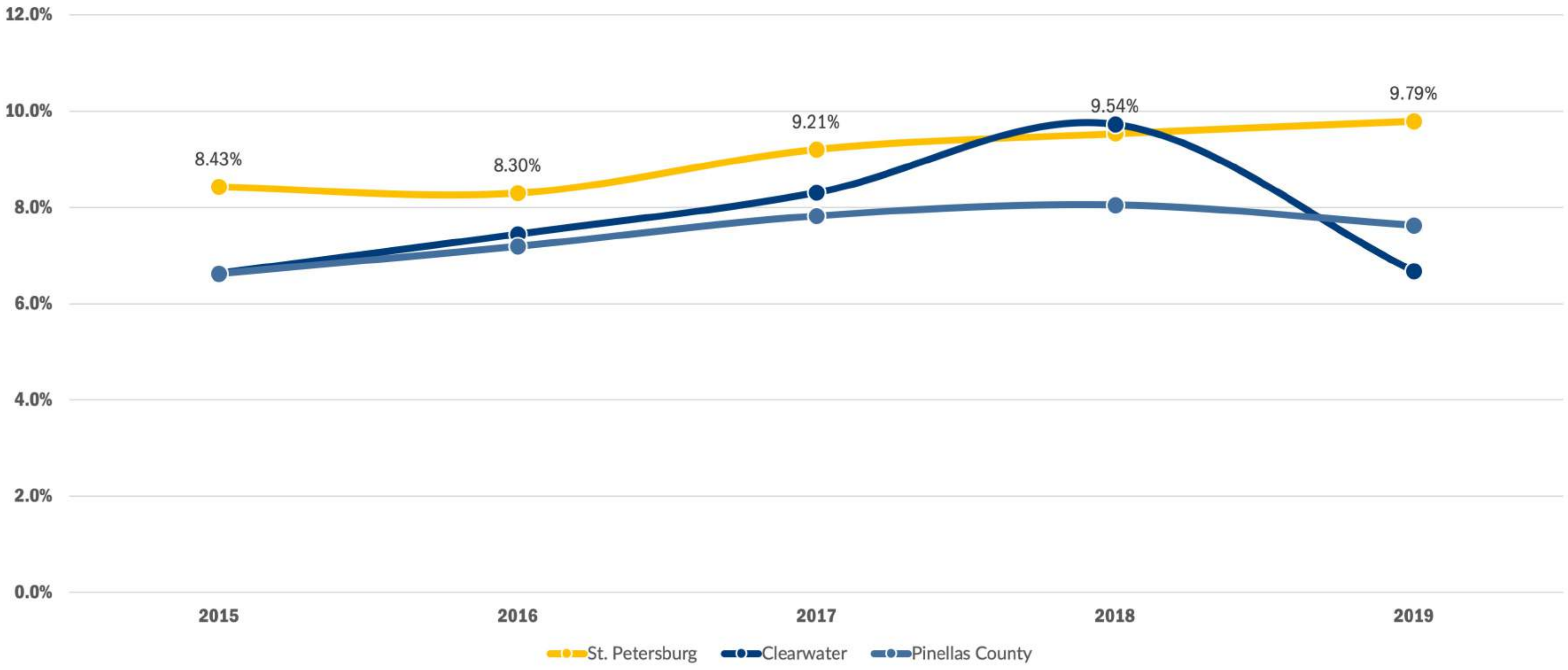
10,886 downtown units built, under construction, or permitted

TAXABLE VALUES



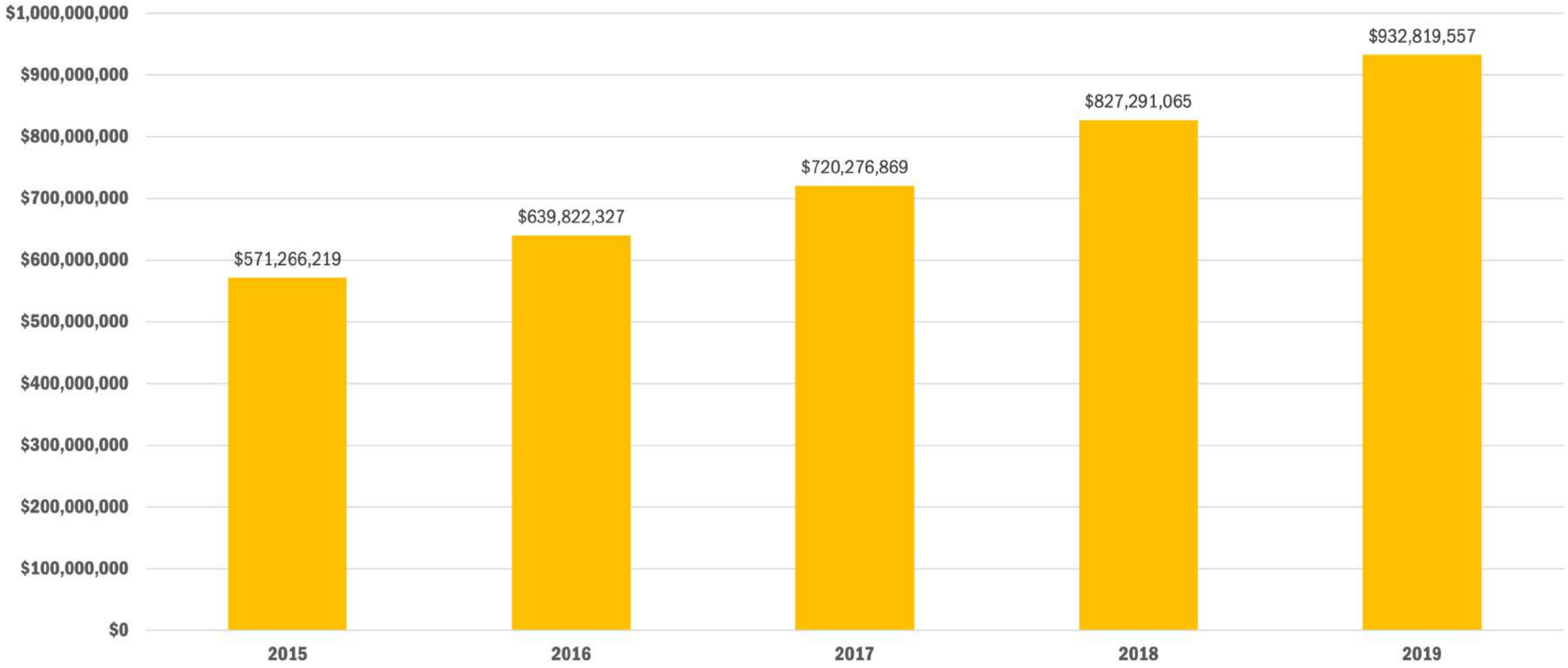
Pinellas County Property Appraiser, 2019 Final Roll Pre-VAB

TAXABLE VALUE GROWTH RATE



Pinellas County Property Appraiser, 2019 Final Roll Pre-VAB

TAXABLE VALUE (SOUTH ST. PETE CRA)



Pinellas County Property Appraiser, 2019 Final Roll Pre-VAB

PINELLAS COUNTY TOURISM

15,539,597	6,680,092	$302,331,907	$5,209,369,373
TOTAL VISITORS	HOTEL ROOM NIGHTS	TAX REVENUES GENERATED	VISITOR SPENDING

ECONOMIC IMPACT: $8,396,092,411

Visit St. Pete/Clearwater, 2018 Annual Visitor Profile

TROPICANA FIELD INITIATIVES

- Two conceptual master plans (with and without a stadium)
- Smart City, sustainability, and healthy community plan
- Duke Energy Site Readiness Program
- Downtown Mobility Study
- Community Benefit Agreement discussions
- Economic Development Corporation Marketing Committee
- Downtown Partnership Committee
- $75M in infrastructure funding through the Intown Community Redevelopment Area

TROPICANA FIELD SITE READINESS PROGRAM

CHRIS SCHWINDEN

Senior Vice President,
Site Selection Group

BETH LAND

Vice President,
Site Section Group

CLARK LOHMILLER

Group Leader,
Ardurra

NICOLE LYNN

Group Leader,
Ardurra

DUKE ENERGY SITE READINESS PROGRAM

Tropicana Site
St. Petersburg, FL

January 2020

SITE SELECTION GROUP
strategic location solutions

- Site Readiness Program – identify, assess, and improve target sites.
- Helps economic development organizations find and prepare sites for company locations.
- "The South's 10 Best Site Programs"
  Southern Business & Development Magazine

SITE SELECTION GROUP & TROPICANA SITE

- Corporate location advisory.
- Headquartered in Dallas with offices in Greenville, Austin, and New York.
- Objective analysis for economic development (like Duke) through corporate lens.

TROPICANA SITE EVALUATION

PHYSICAL SITE

WORKFORCE

TARGET INDUSTRY

TROPICANA SITE: AN EXTRAORDINARY OPPORTUNITY

COMPLEXITY -> TIME & PLANNING

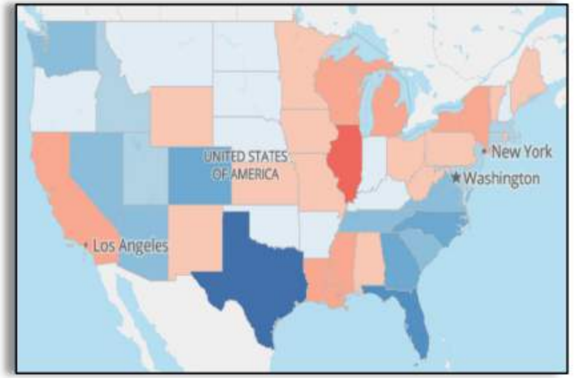
- Multiple Objectives on Highest and Best Use**(s)**
- Find "Right" Development Partner**(s)**
- Critical to Start Now, But Don't Rush It
- Retain Flexibility

WORKFORCE DRIVES SITE SELECTION & ECONOMIC DEVELOPMENT

- Especially for High Profile Professional Services
- This Development Can Move the Workforce Needle, But It's Not a Cure-All
- Design Strategy around Workforce Value Proposition and…
- How Development Can Address Workforce Challenges

CURRENT WORKFORCE VALUE PROPOSITION

DEMOGRAPHICS



✓ **Population Growth**

✓ **Sheer Market Size**

× **Age Profile**

× **Educational Attainment**

× **Housing Costs**

OCCUPATIONAL DYNAMICS

✓ **Business Occupations**

✓ **Moderate Skill IT**

✓ **Health Care**

× **High Skill STEM** (science, engineering, high end IT)

EDUCATION & TRAINING

✓ **Life Science Completions & Pipeline**

✓ **Potential Higher Ed Partners**

× **Value Prop Compared to Premier Research Universities**

TARGET INDUSTRIES FOR TROPICANA SITE

PROFESSIONAL SERVICES

- Very strong workforce value proposition
- Builds on existing strengths

INFORMATION TECHNOLOGY

- Moderate workforce value proposition
- Will require strong and proactive support from higher education

R&D - LIFE SCIENCES

- More aspirational target
- Opportunity to build on graduates & healthcare
- Will require <u>very strong</u> and proactive support from higher education

INFRASTRUCTURE

- Property is well-positioned with robust infrastructure and unique site assets
- Proactively address perceived risks of monitoring wells and earmark acreage for substation
- Consider long-term wastewater needs

HOUSING

- No attractive market is immune to rising housing costs
- Opportunity to include workforce housing that is affordable to target workforce

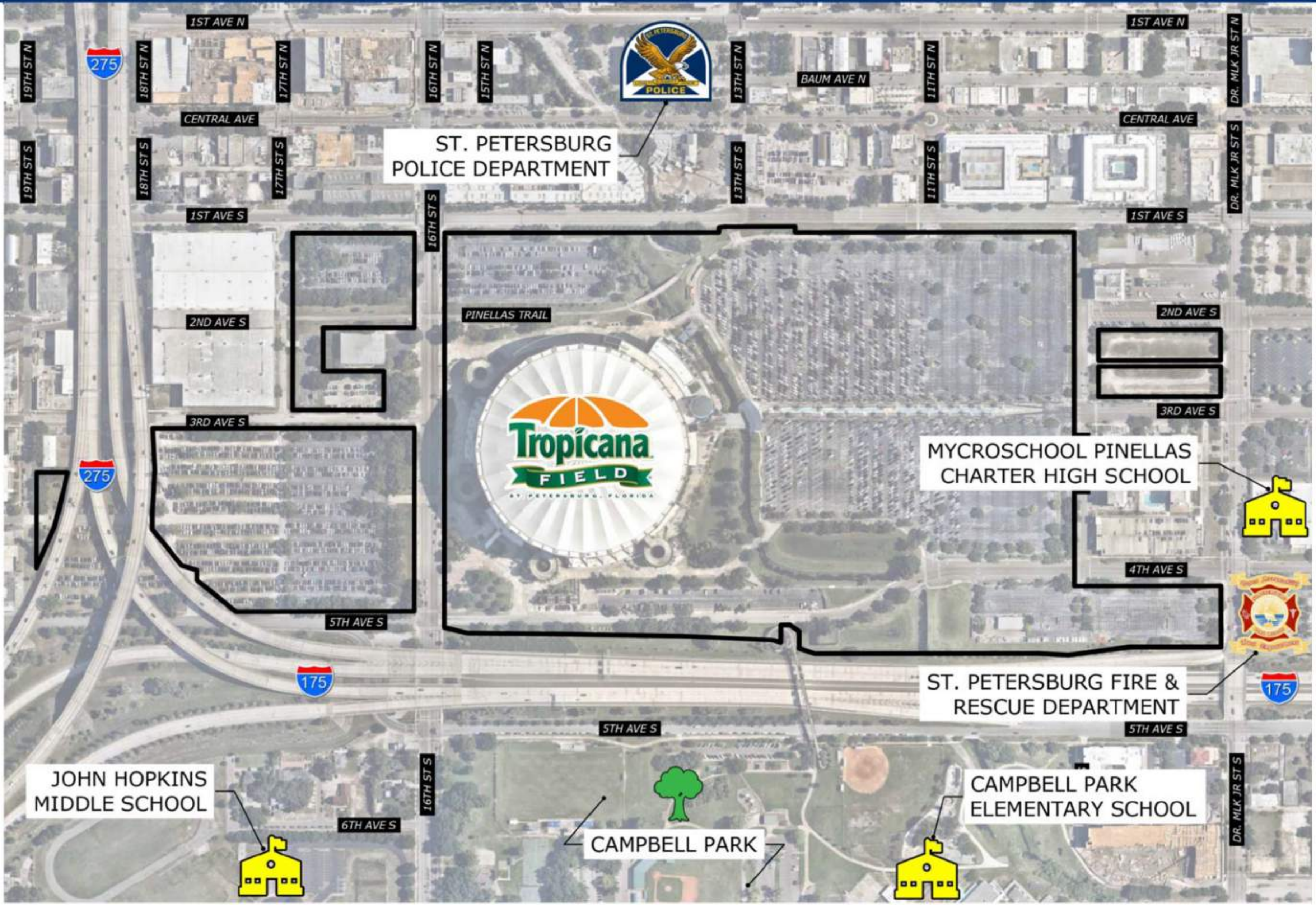
HIGHER EDUCATION

- Proactive investment and presence
- Strong commitment to workforce development and partnerships
- Higher education can change workforce value proposition

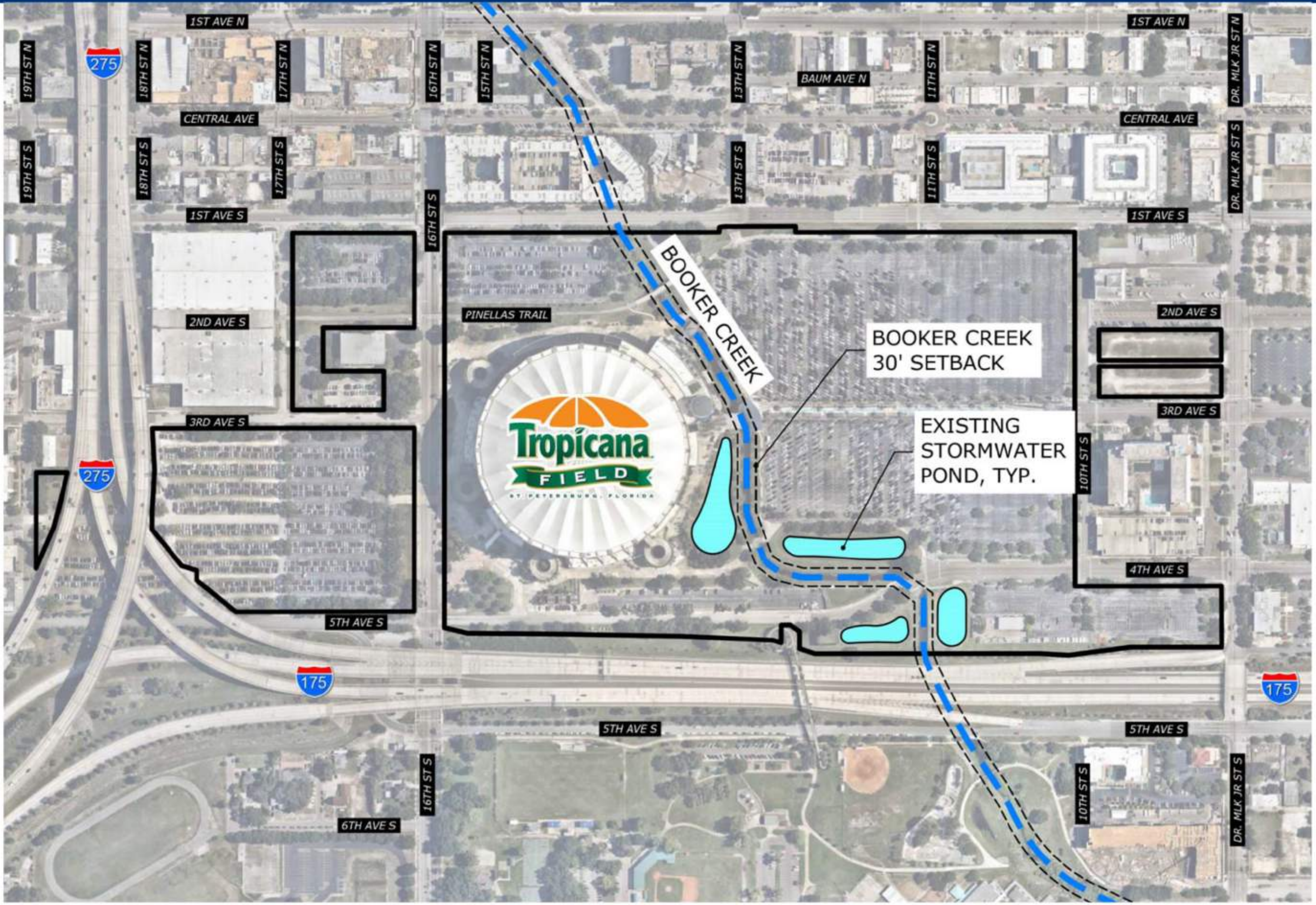
STRATEGY & ADMINISTRATION

- Take a long-term vision with focus on quality but need to start now
- Incorporate a 3rd party to help drive initial RFP process

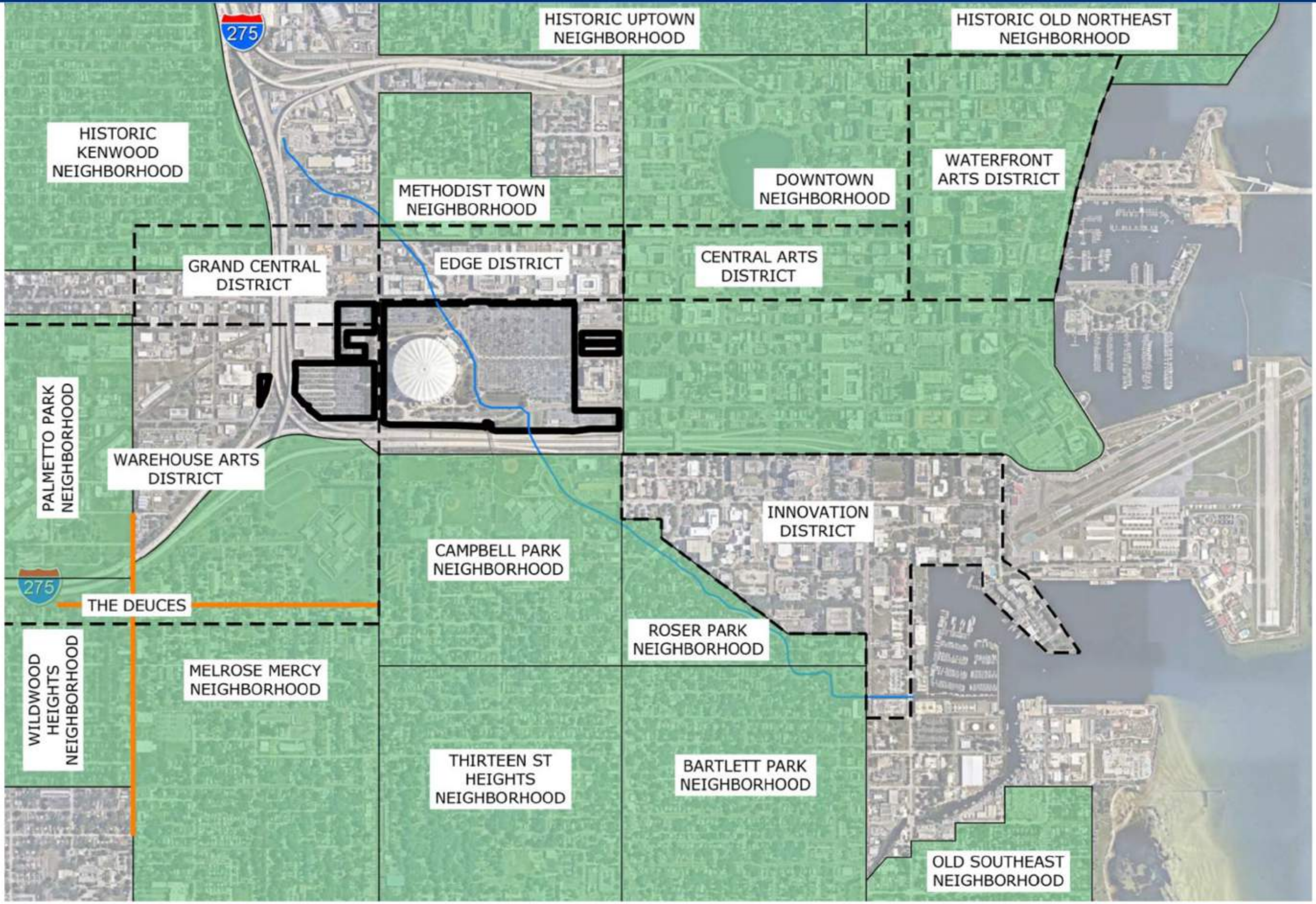
SURROUNDING CONTEXT MAP



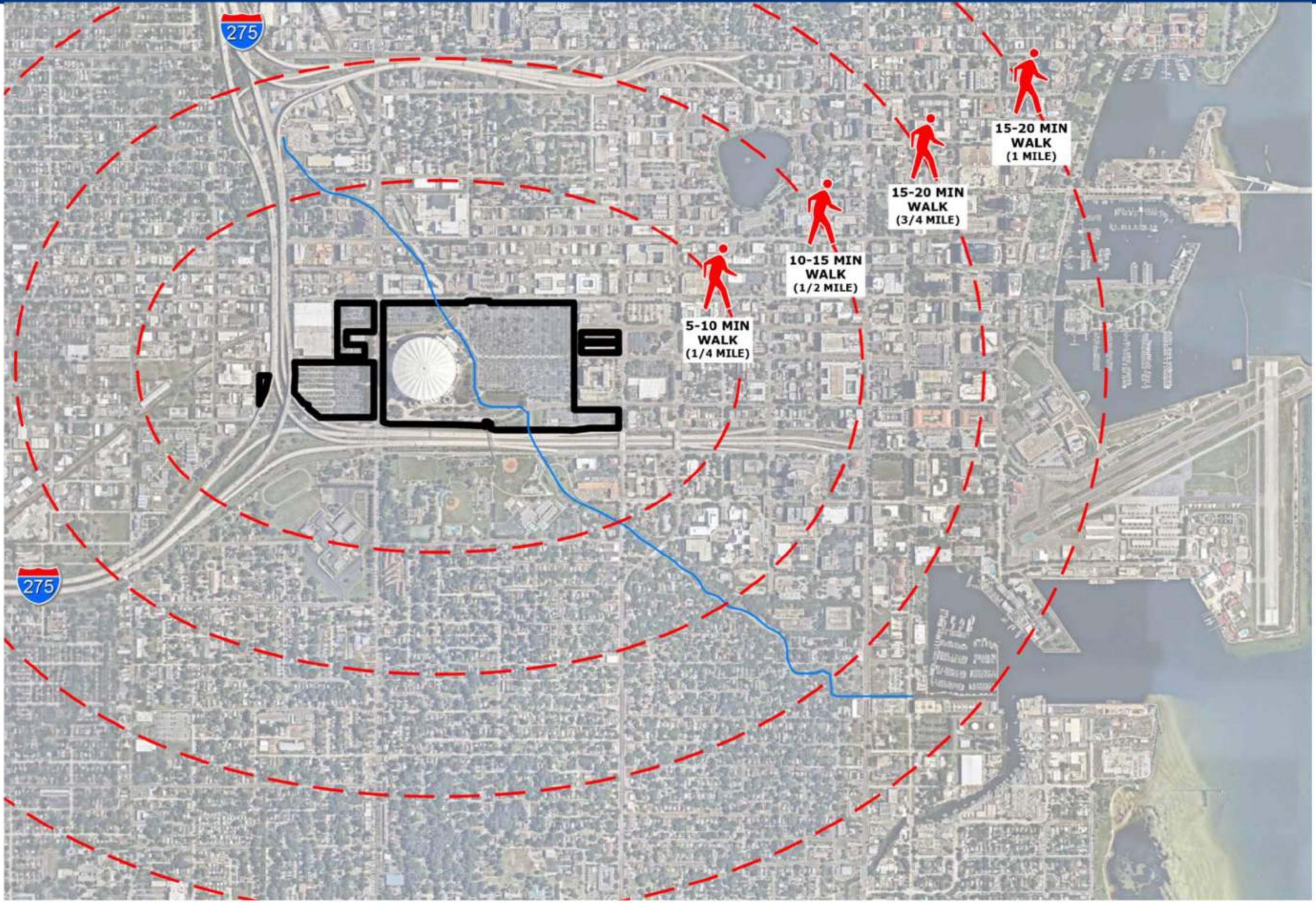
HYDROLOGY MAP



SITE CONNECTIVITY – NEIGHBORHOODS & DISTRICTS

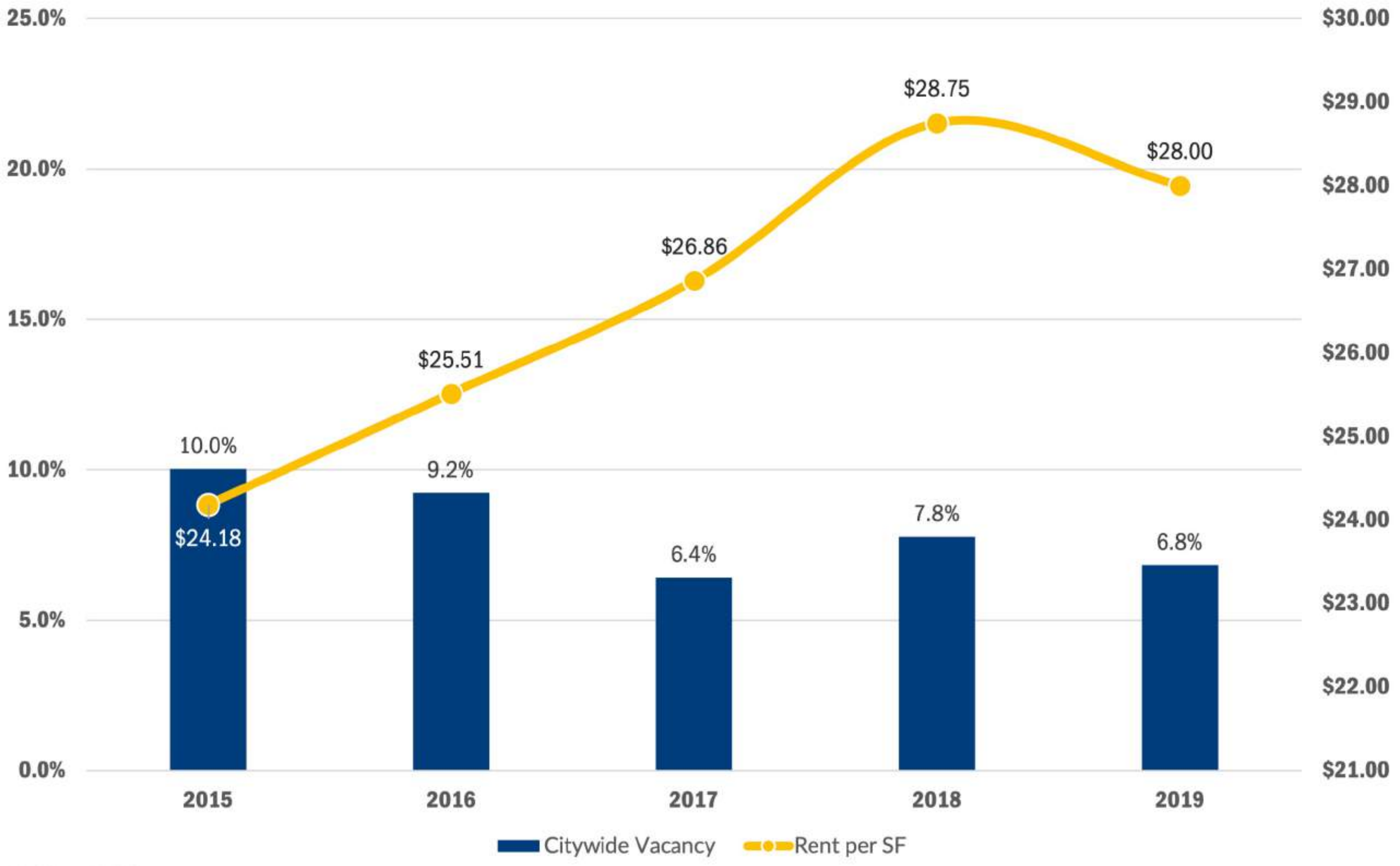


SITE CONNECTIVITY – WALKABILITY



REAL ESTATE

CITYWIDE CLASS A OFFICE SPACE



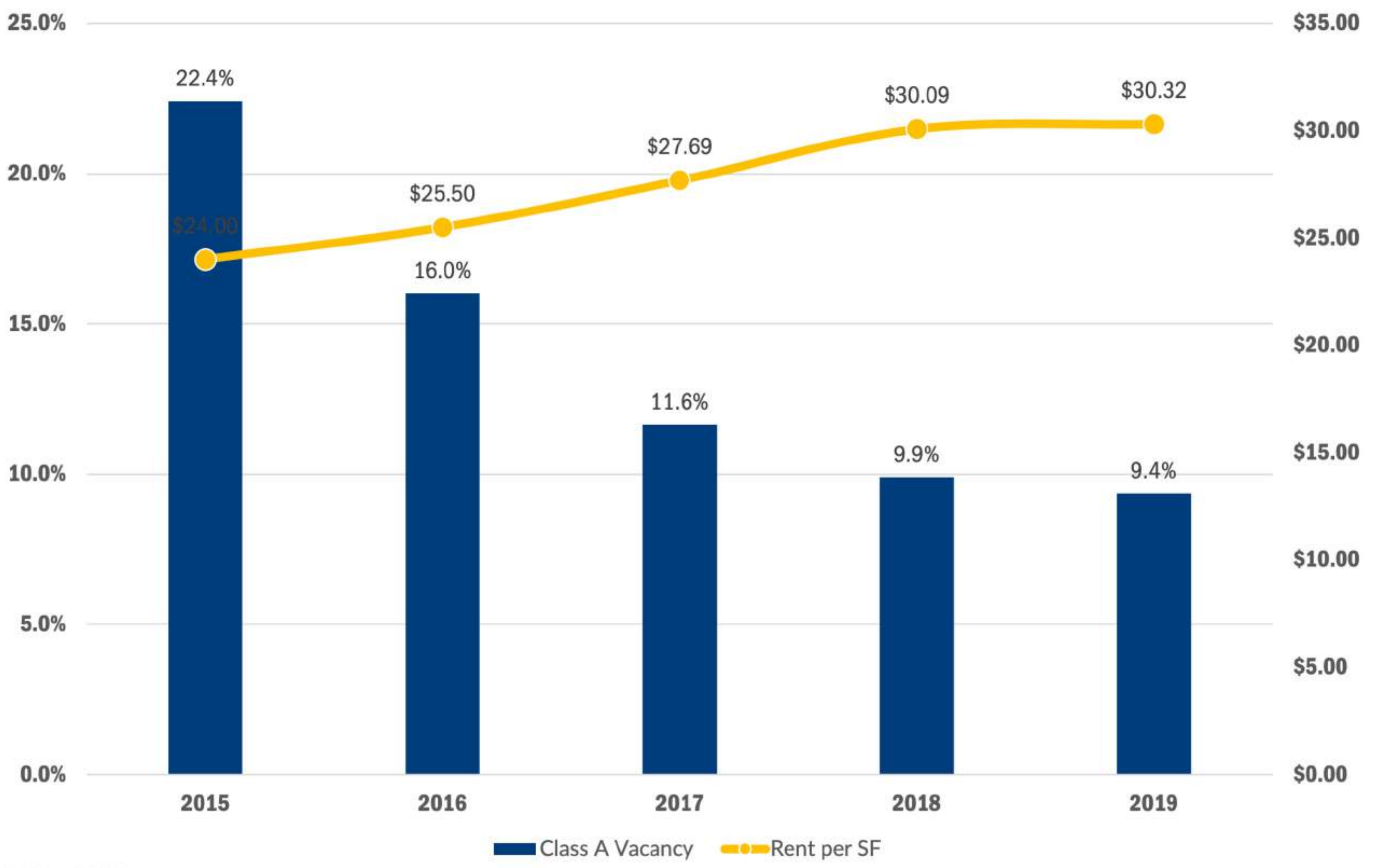
CoStar, 2019

DEFINITION

CLASS A OFFICE SPACE

An extremely desirable investment-grade property with the highest quality materials and prestigious tenants in an excellent location with exceptional accessibility.

DOWNTOWN CLASS A OFFICE SPACE



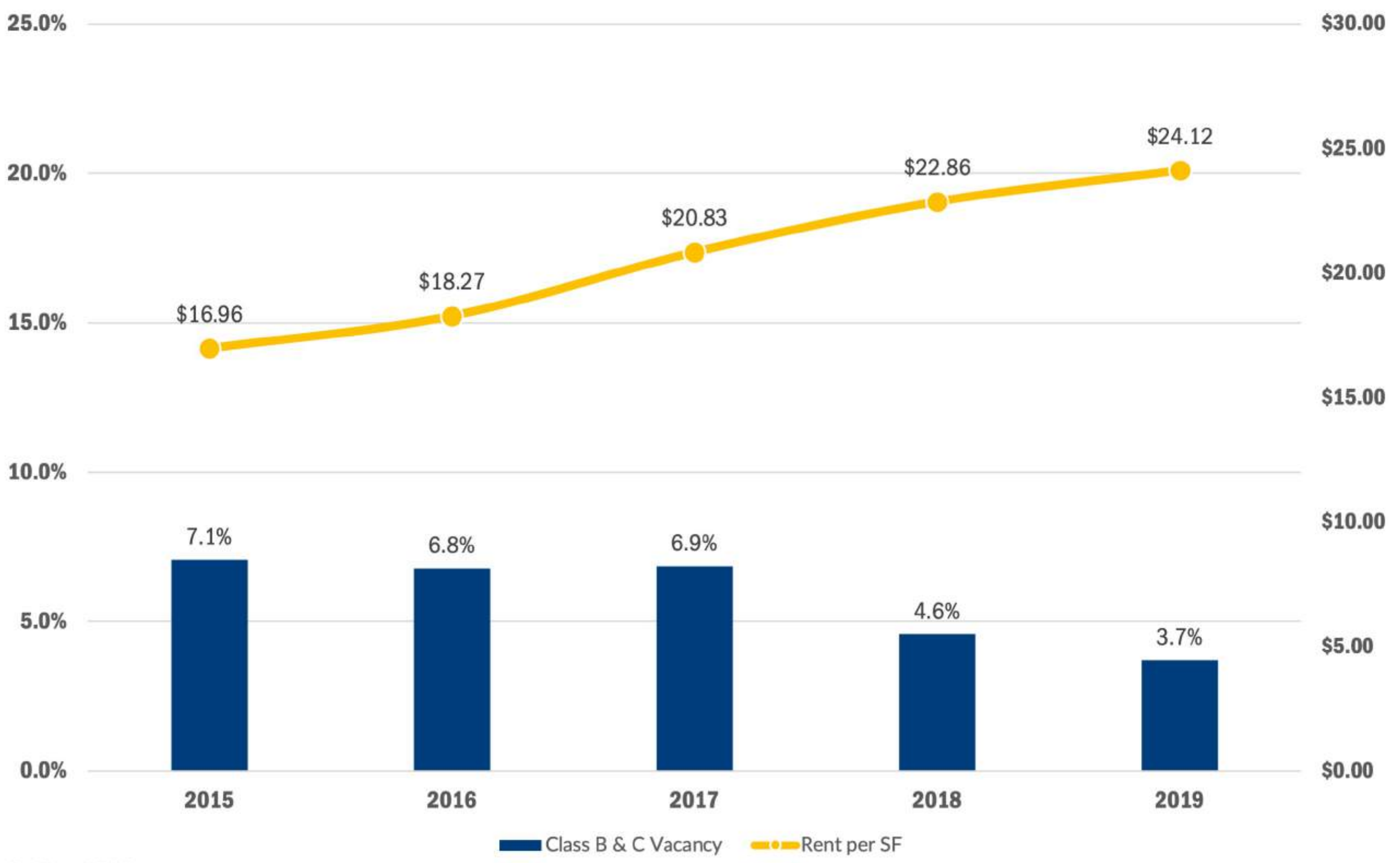
CoStar, 2019

DEFINITION

CLASS A OFFICE SPACE

An extremely desirable investment-grade property with the highest quality materials and prestigious tenants in an excellent location with exceptional accessibility.

DOWNTOWN CLASS B & C OFFICE SPACE



CoStar, 2019

DEFINITION

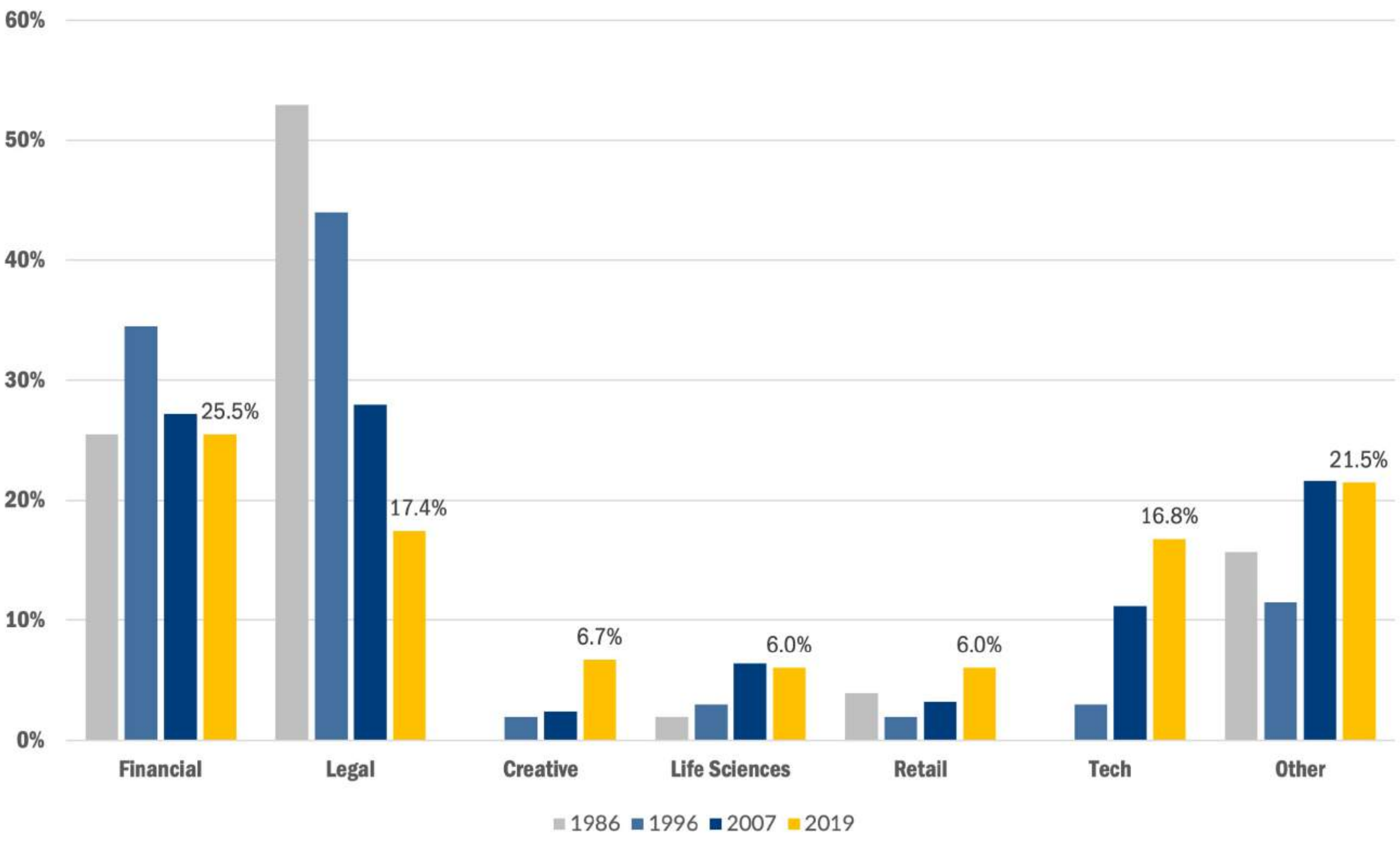
CLASS B OFFICE SPACE

A building with utilitarian space without special attractions. Ordinary architectural design and features. Attract a wide range of users with average rents.

CLASS C OFFICE SPACE

An older, no-frills building that offers basic space. Attract tenants by having a lower lease price.

DOWNTOWN TENANT MIX (1986-2019)



CoStar, 2019; St. Petersburg, FL City Directories, 2007, 1996, & 1986

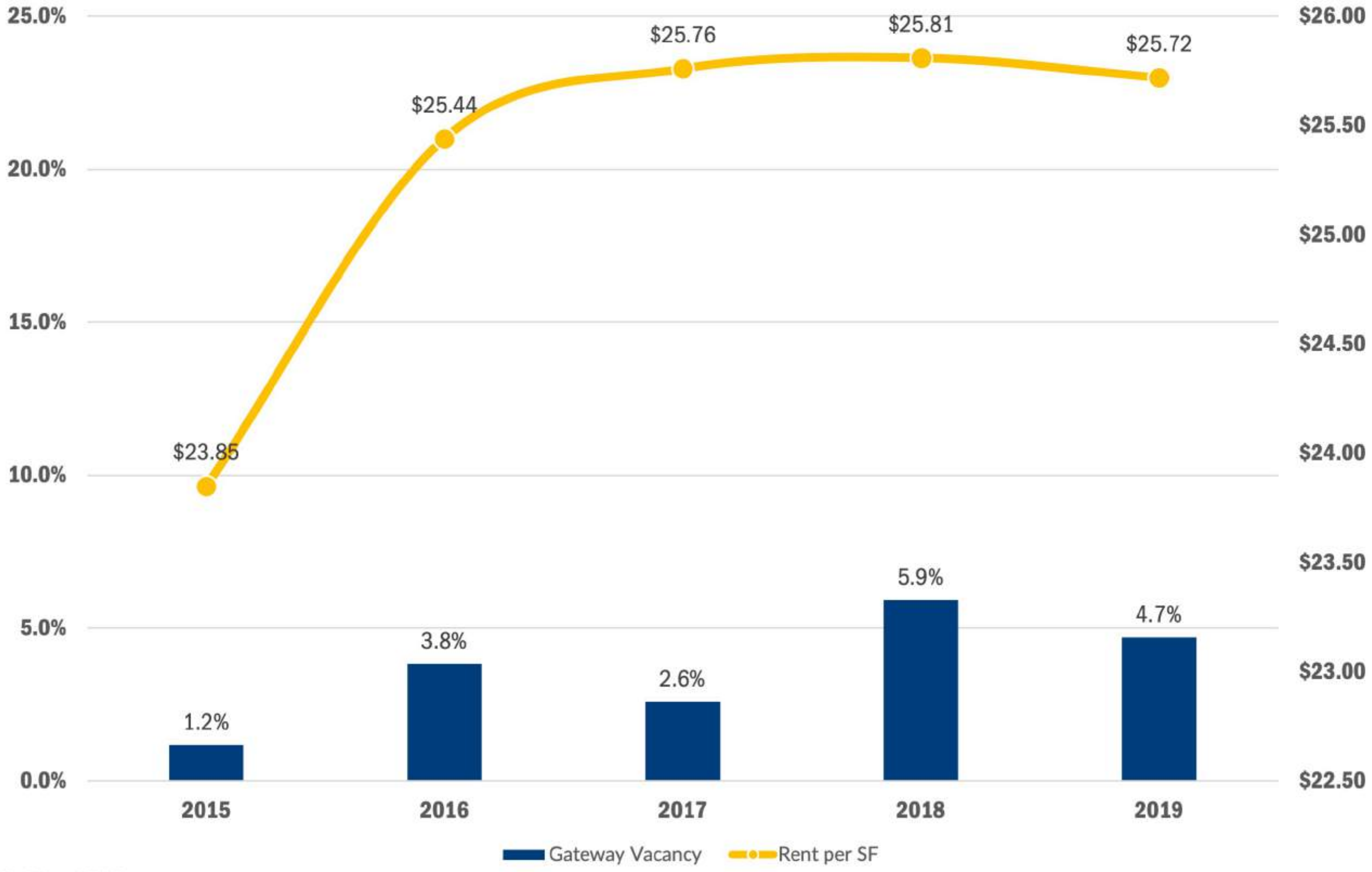
NOTE

Other includes professional services.

Buildings used in analysis:

- 200 Central
- First Central
- City Center
- Morgan Stanley Tower

GATEWAY CLASS A OFFICE SPACE



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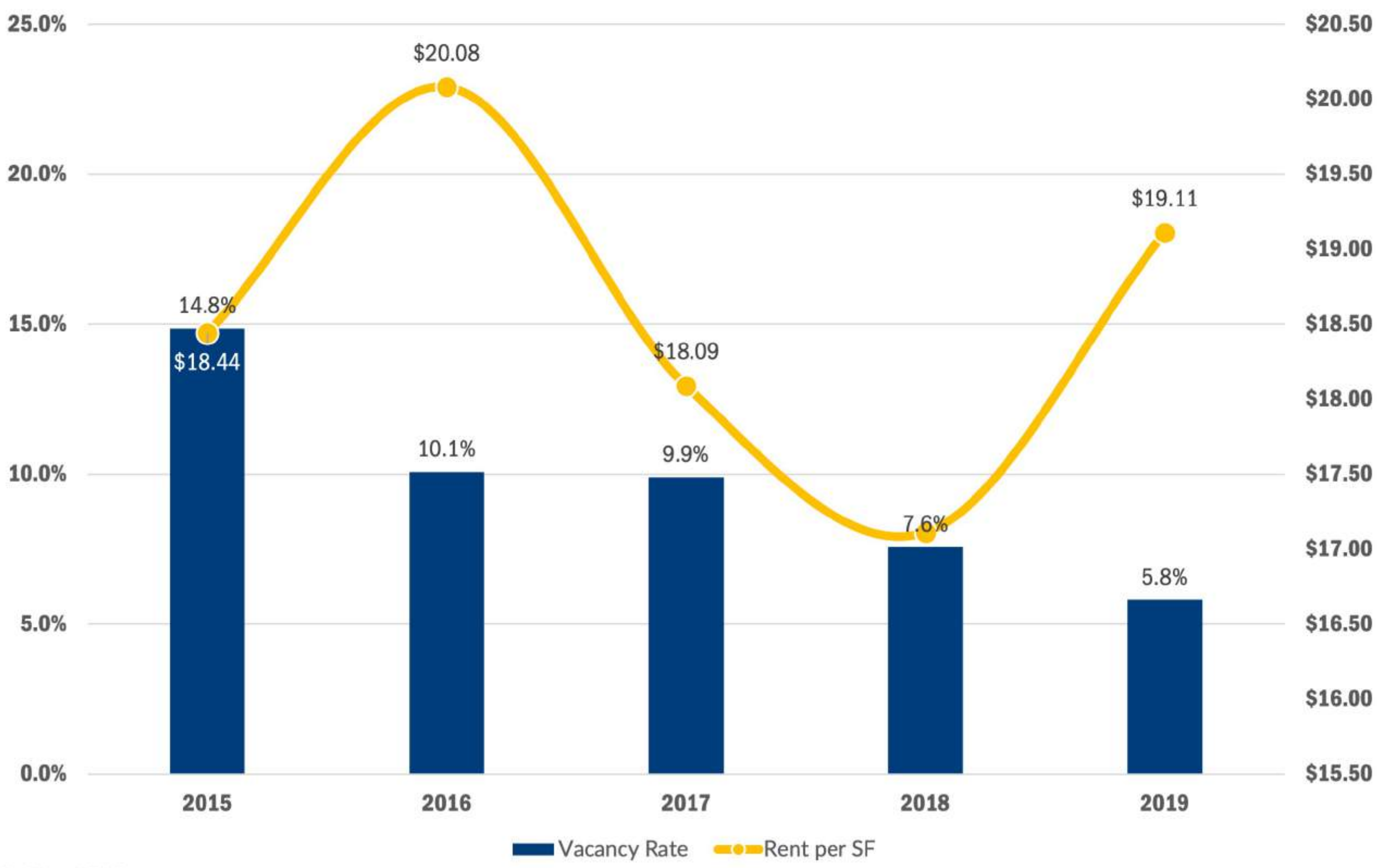
GATEWAY CLASS B & C OFFICE SPACE



CoStar, 2019

DEFINITIONS

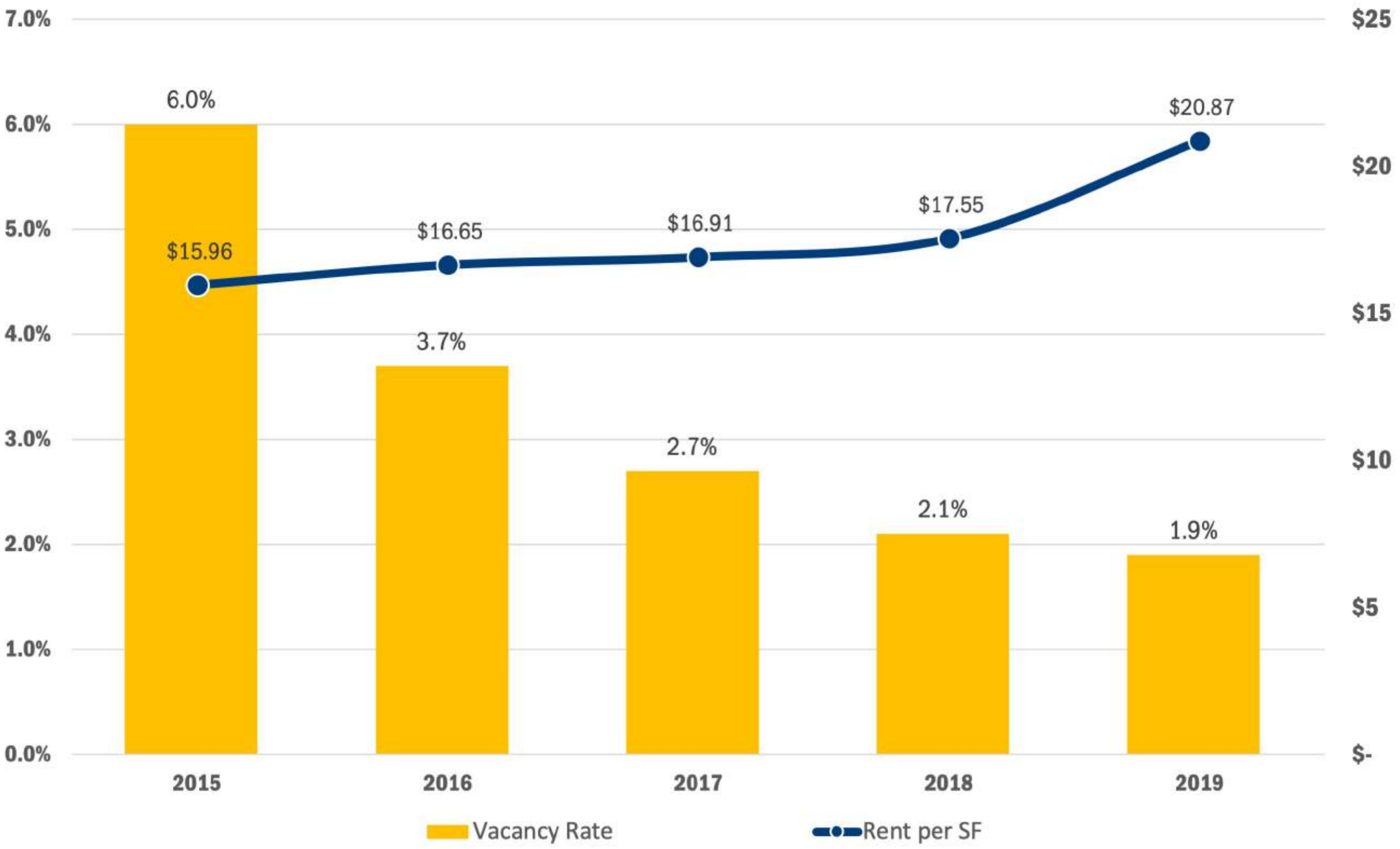
CLASS B OFFICE SPACE

A building with utilitarian space without special attractions. Ordinary architectural design and features. Attract a wide range of users with average rents.

CLASS C OFFICE SPACE

An older, no-frills building that offers basic space. Attract tenants by having a lower lease price.

SKYWAY MARINA OFFICE SPACE (ALL CLASSES)



CoStar, 2019

DEFINITIONS

CLASS A OFFICE SPACE

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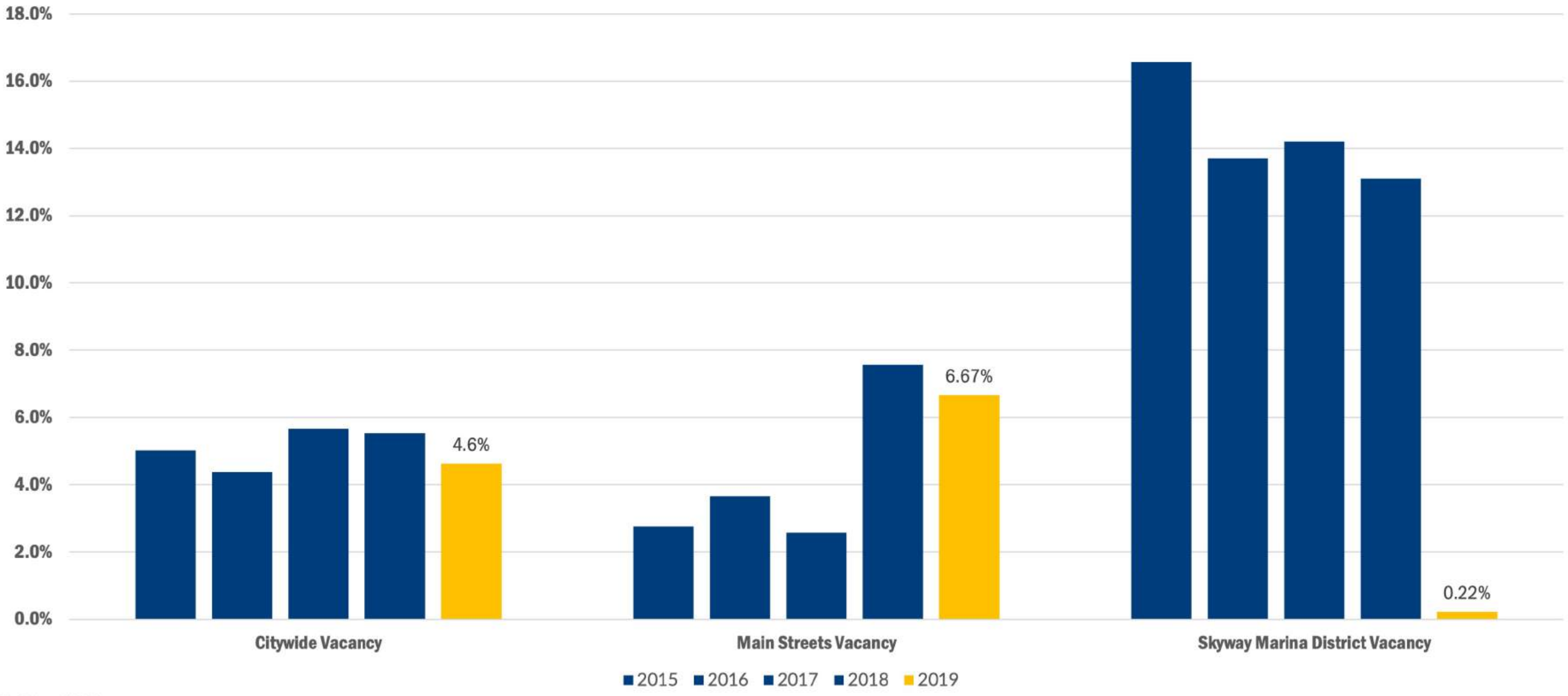
ST. PETE RETAIL SPACE



CoStar, 2019

SKYWAY MARINA DISTRICT PROJECTS

MARINA WALK

THE ADDISON AT SKYWAY MARINA

SUR CLUB

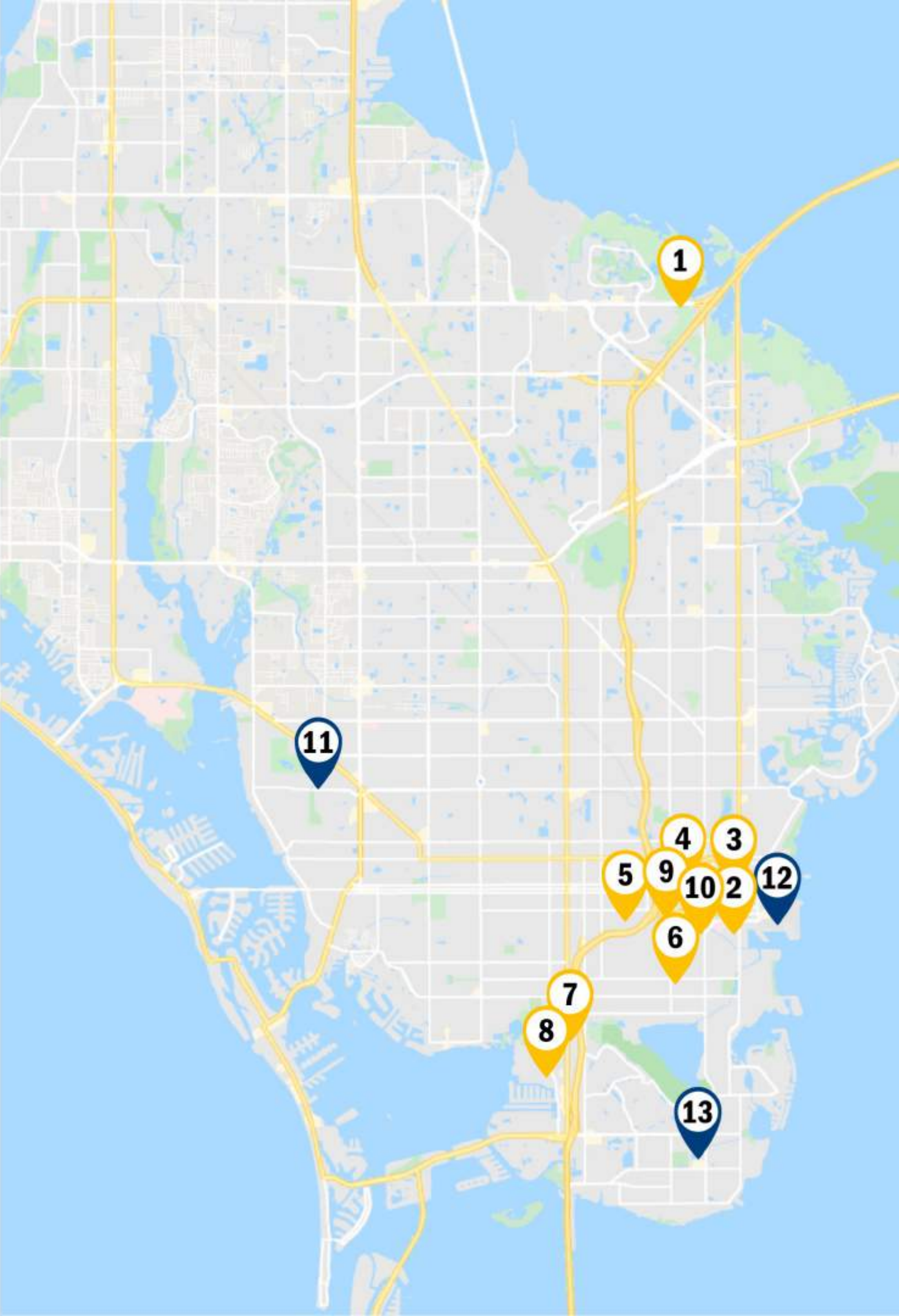
GROW SMARTER OPPORTUNITY SITES

PROGRESSING

1. Carillon Town Center
2. Innovation District Site
3. Red Apple Site
4. Old Police Station Site
5. Deuces Rising
6. Tangerine Plaza
7. Phillips Development
8. Kmart Site
9. Tropicana Field
10. UPC

ON HOLD

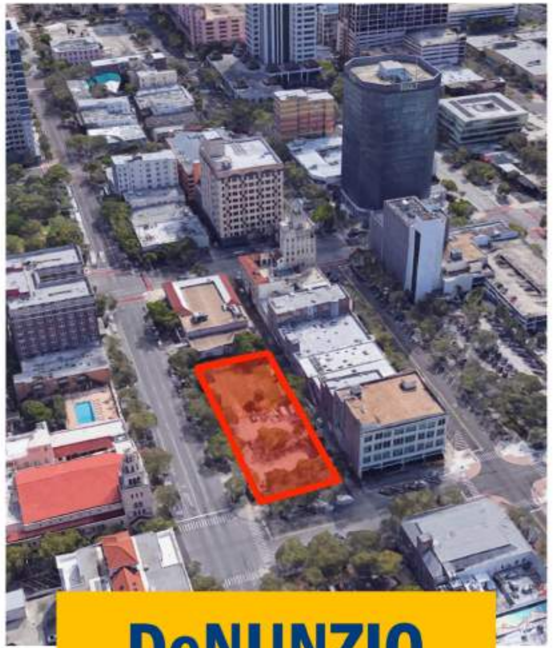
11. Raytheon Site
12. Port Site
13. Skyway Plaza



PUBLIC-PRIVATE PARTNERSHIPS TO INCREASE OFFICE SPACE

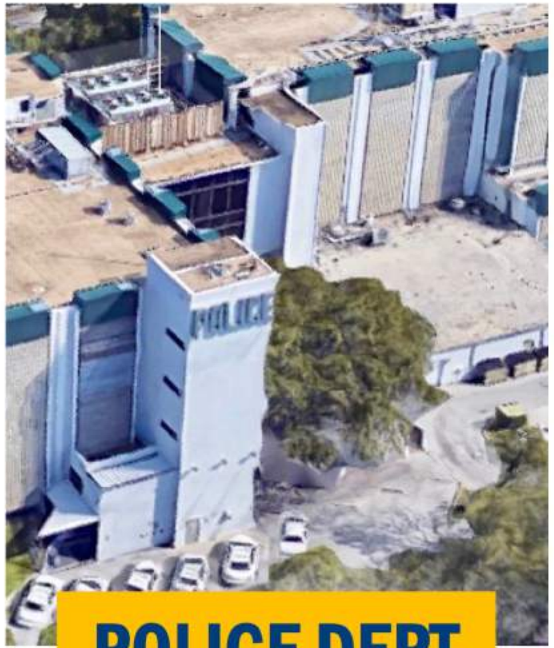
RED APPLE

23,000 SF office



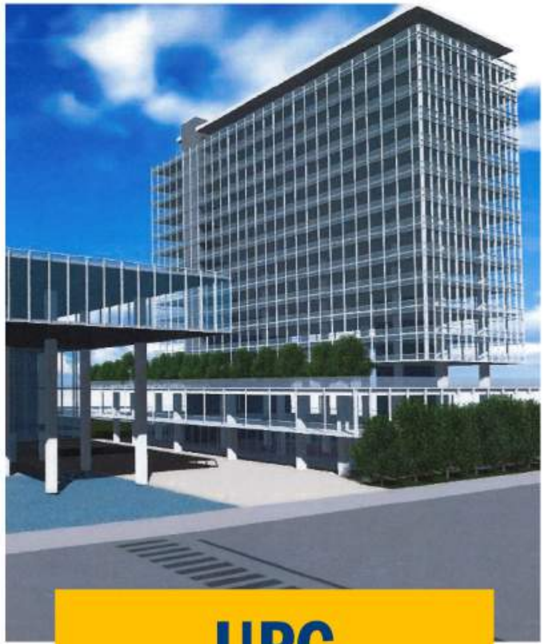
DeNUNZIO

40,000 SF office



POLICE DEPT

100,000 SF office



UPC

150,000 SF office

Total downtown office increase of **313,000** square feet

SUMMARY OF DEMAND BY LAND USE

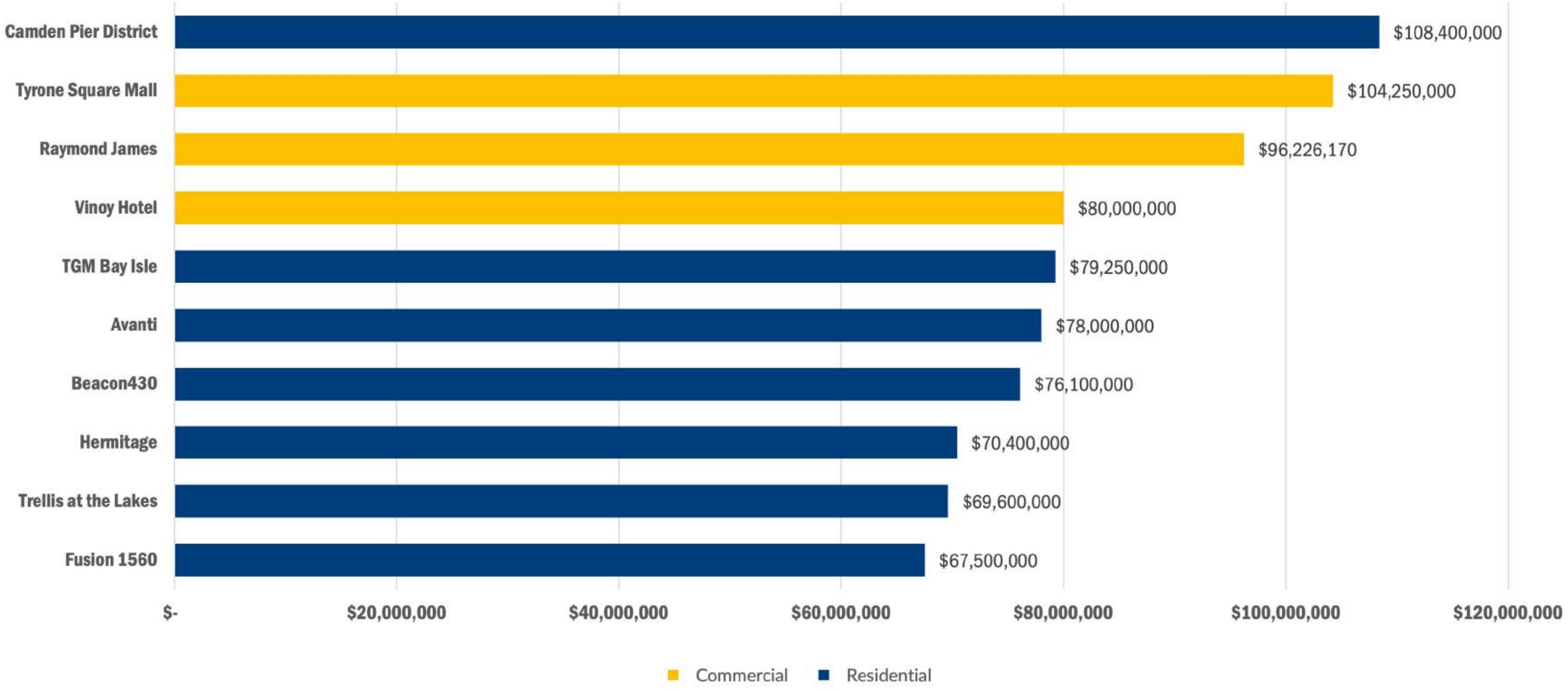
TOTAL 30-YEAR DEMAND FOR NEW DEVELOPMENT

Land use	Moderate Growth Scenario	Strong Growth Scenario
Office	2,350,000 sf	4,000,000
Residential	37,000,000 sf or 31,000 units	56,500,000 sf or 47,000 units
Retail	1,150,000 sf	1,900,000 sf
Hotel	1,650,000 sf or 3,300 rooms	2,800,000 sf or 5,600 rooms

ANNUALIZED DEMAND FOR NEW DEVELOPMENT

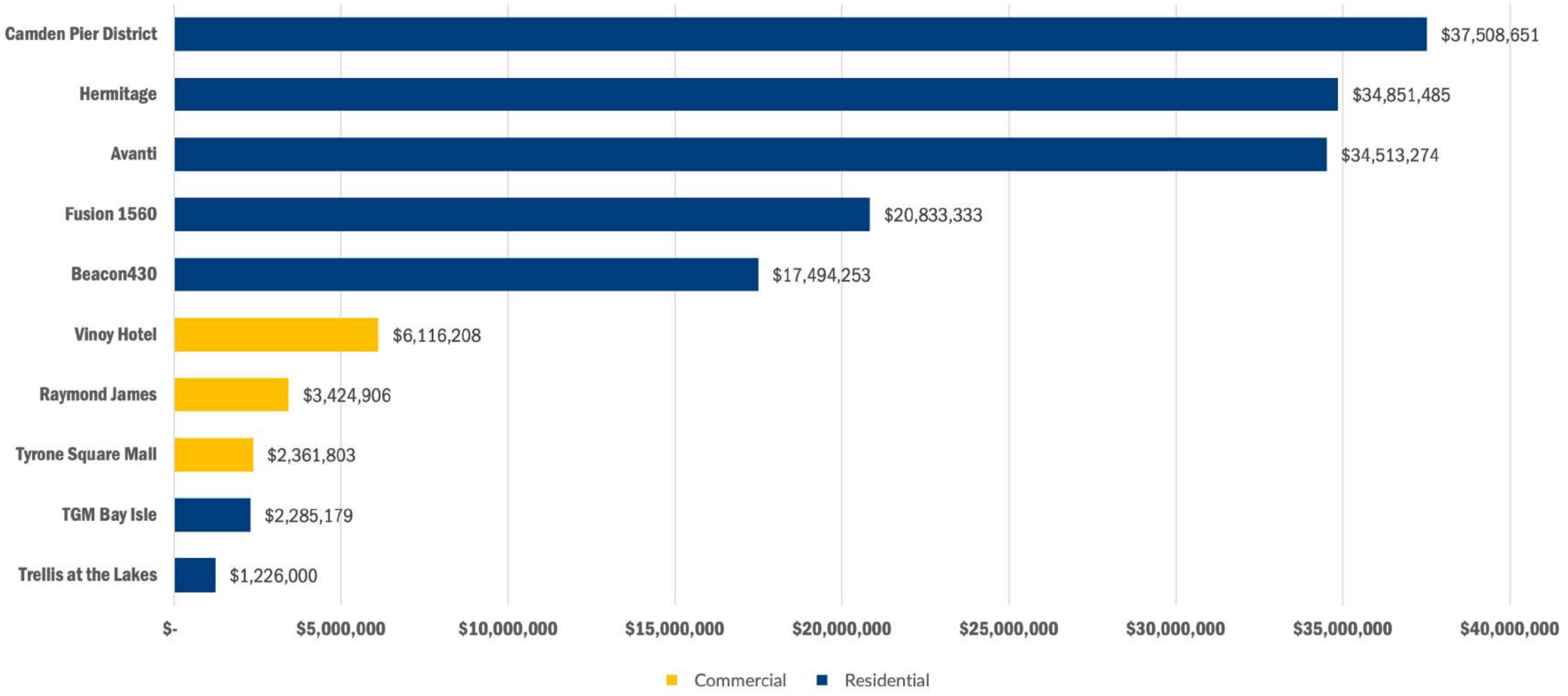
Land use	Moderate Growth Scenario	Strong Growth Scenario
Office	78,500 sf	135,000 sf
Residential	1,230,000 sf or 1,035 units	1,880,000 sf or 1,550 units
Retail	38,500 sf	63,500 sf
Hotel	55,000 sf or 110 rooms	93,500 sf or 185 rooms

TAXABLE VALUE



Pinellas County Property Appraiser, 2019 Final Roll Pre-VAB

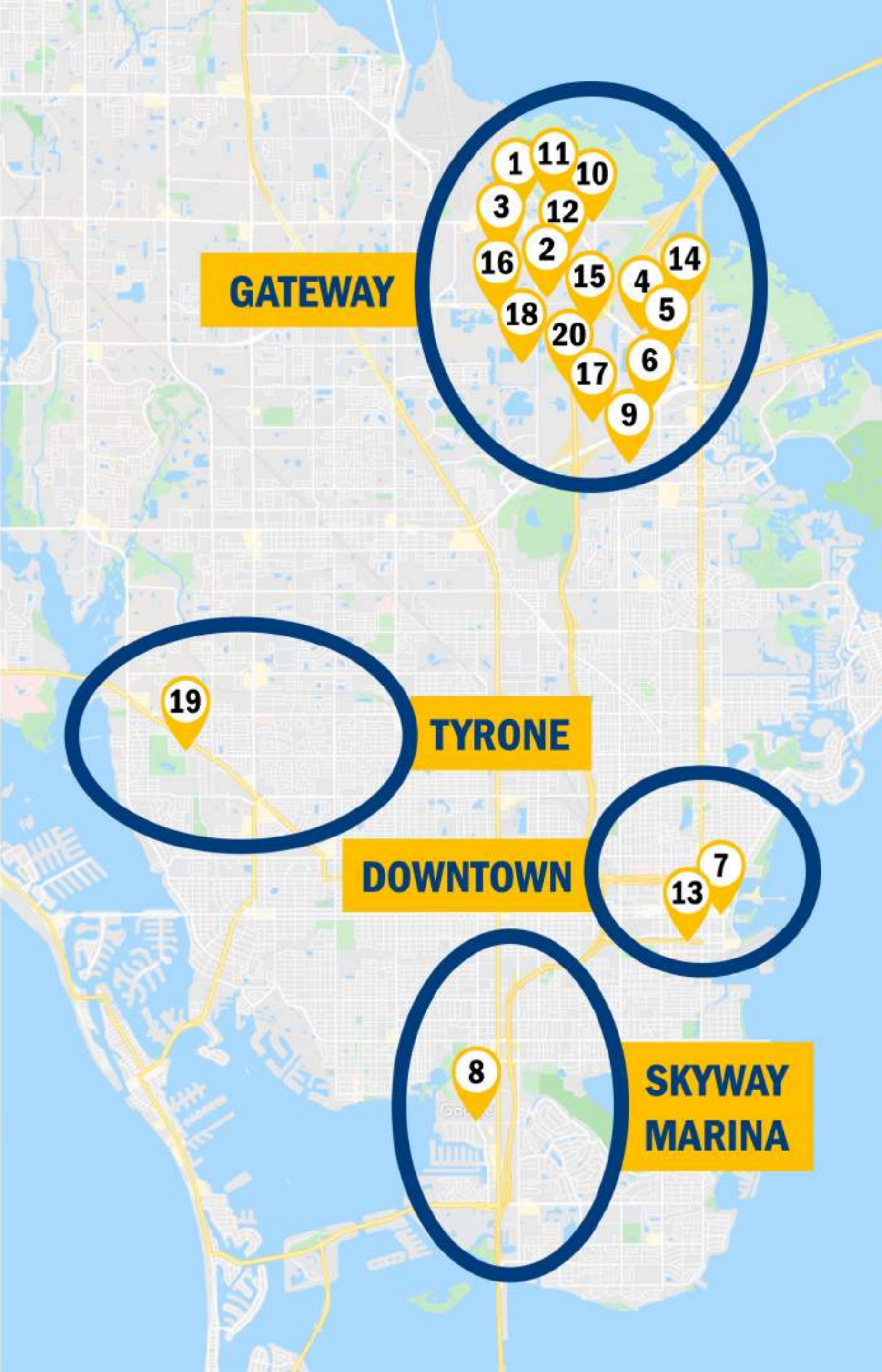
TAXABLE VALUE PER ACRE



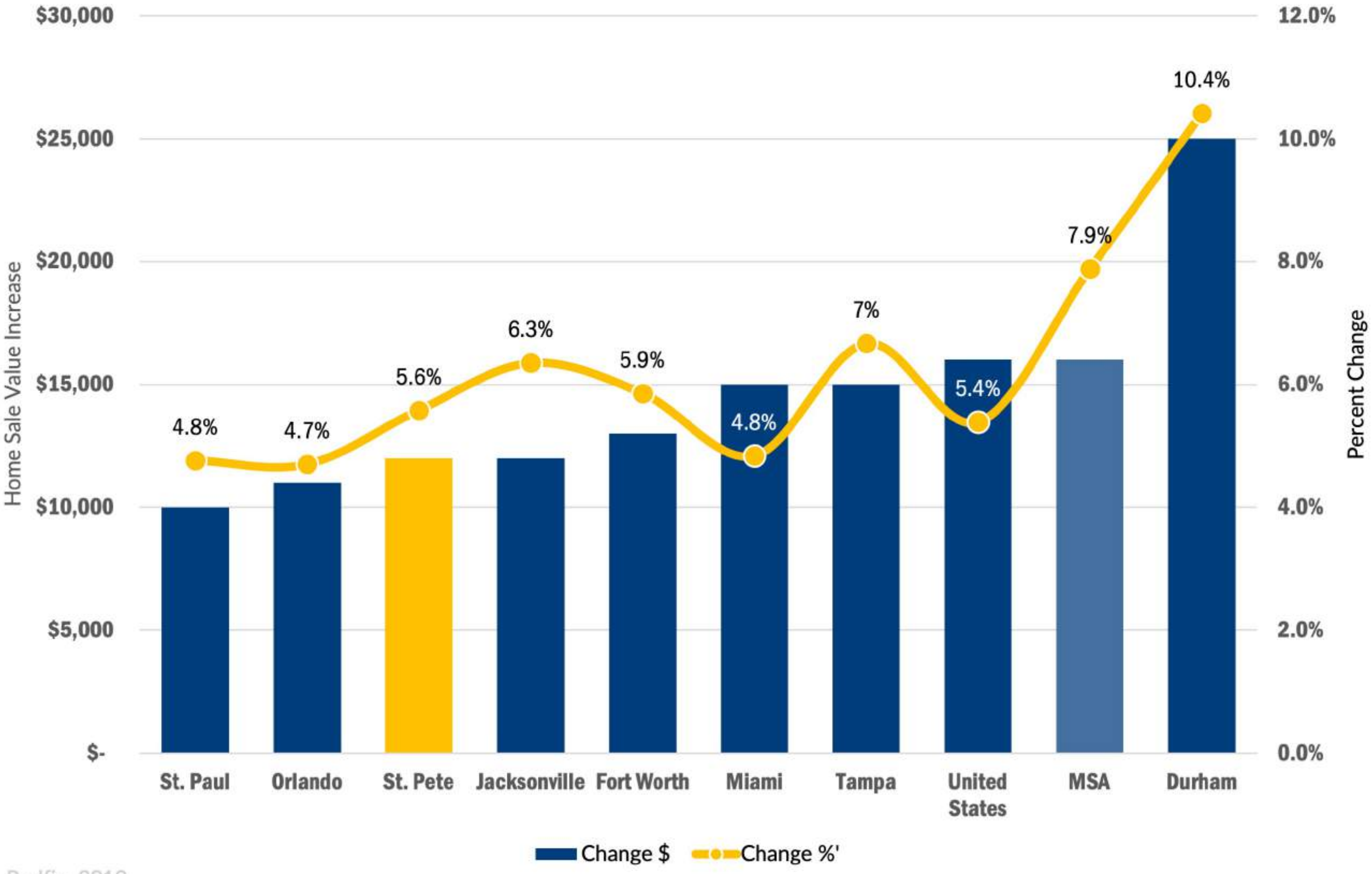
Pinellas County Property Appraiser, 2019 Final Roll Pre-VAB

TOP 20 PRIVATE SECTOR EMPLOYERS

EMPLOYER	EMPLOYEES	NAICS
1. Raymond James	4,000+	Finance & Insurance
2. HSN (Home Shopping Network)	2,000+	Retail Trade
3. Spectrum	2,000+	Information
4. Fidelity Information Services	1,500+	Professional, Scientific, and Technical Services
5. Jabil	1,500+	Manufacturing
6. Valpak	1,500+	Professional, Scientific, and Technical Services
7. Duke Energy Florida	1,000+	Utilities
8. Ceridian Benefits Services	1,000+	Finance & Insurance
9. SKUlocal	1,000+	Professional, Scientific, and Technical Services
10. Franklin Templeton Investments	501-1,000	Finance & Insurance
11. Transamerica	501-1,000	Finance & Insurance
12. PSCU	501-1,000	Finance & Insurance
13. Times Publishing Company	501-1,000	Information
14. Power Design	501-1,000	Construction
15. Bankers Surety Service	501-1,000	Finance & Insurance
16. Catalent Pharma Solution	501-1,000	Manufacturing
17. Compulink	501-1,000	Manufacturing
18. America II Electronics	501-1,000	Retail Trade
19. Parc Center Industries	300-500	Manufacturing
20. Com Design	300-500	Other Services



CHANGE IN MEDIAN HOME SALE PRICE (2018–2019)



Redfin, 2019

THE NUMBERS

MEDIAN SALE PRICES

St. Pete:
$227,000

Tampa:
$240,000

MSA:
$219,000

United States:
$313,000

FOR ALL, FROM ALL AFFORDABLE HOUSING PLAN

The City of St. Petersburg has developed a comprehensive 10-year plan to address housing affordability by expanding existing programs and introducing new solutions. The plan will begin in 2020 and will be funded through various public and private sources. The plan will impact approximately 7,000 households, improving life for 19,000 community members across the city.

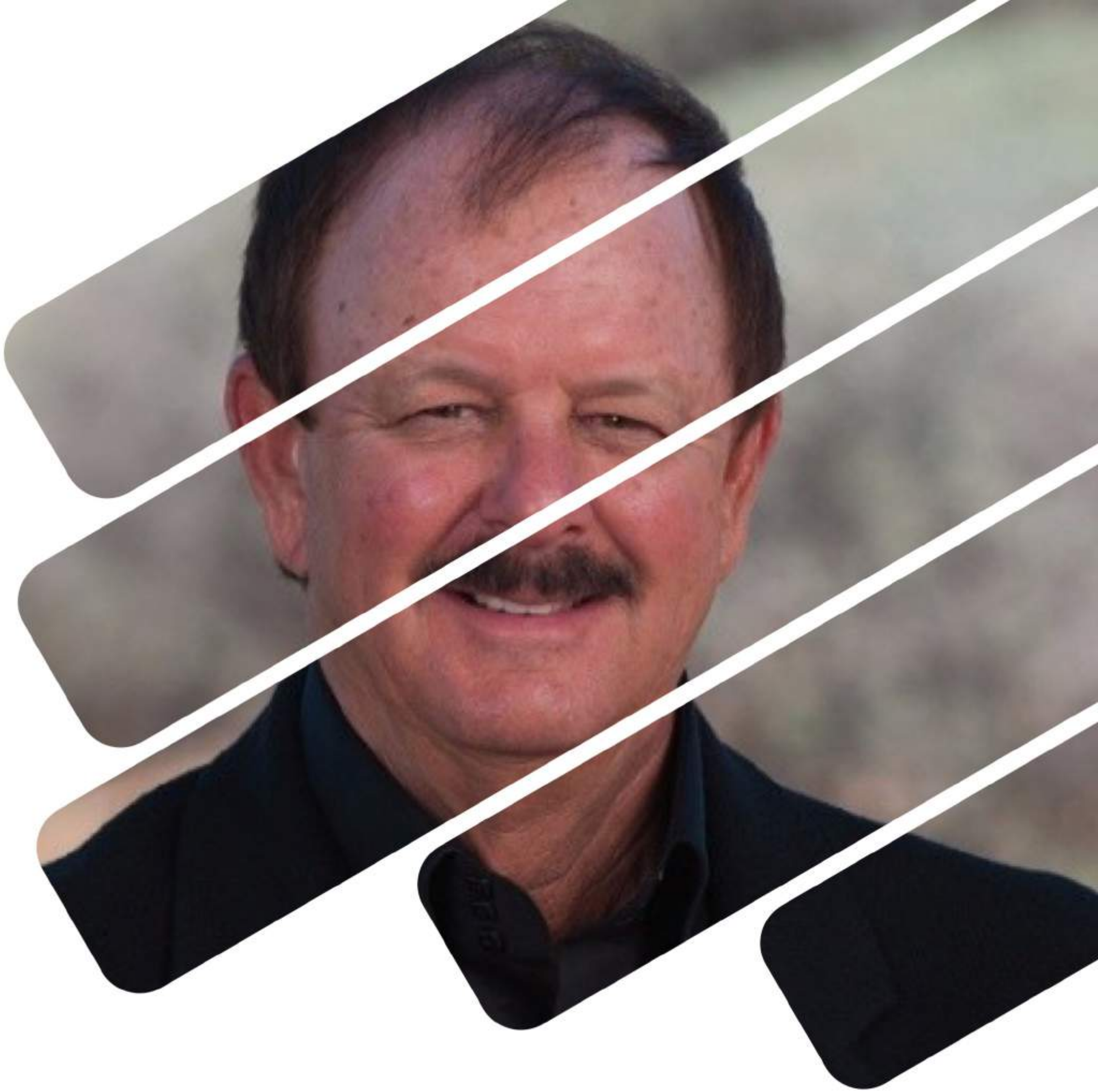
The plan will mainly focus on supporting low- and moderate-income households but will also offer solutions for middle-income households and above.

More info: stpete.org/affordablehousing

ST. PETE PIER

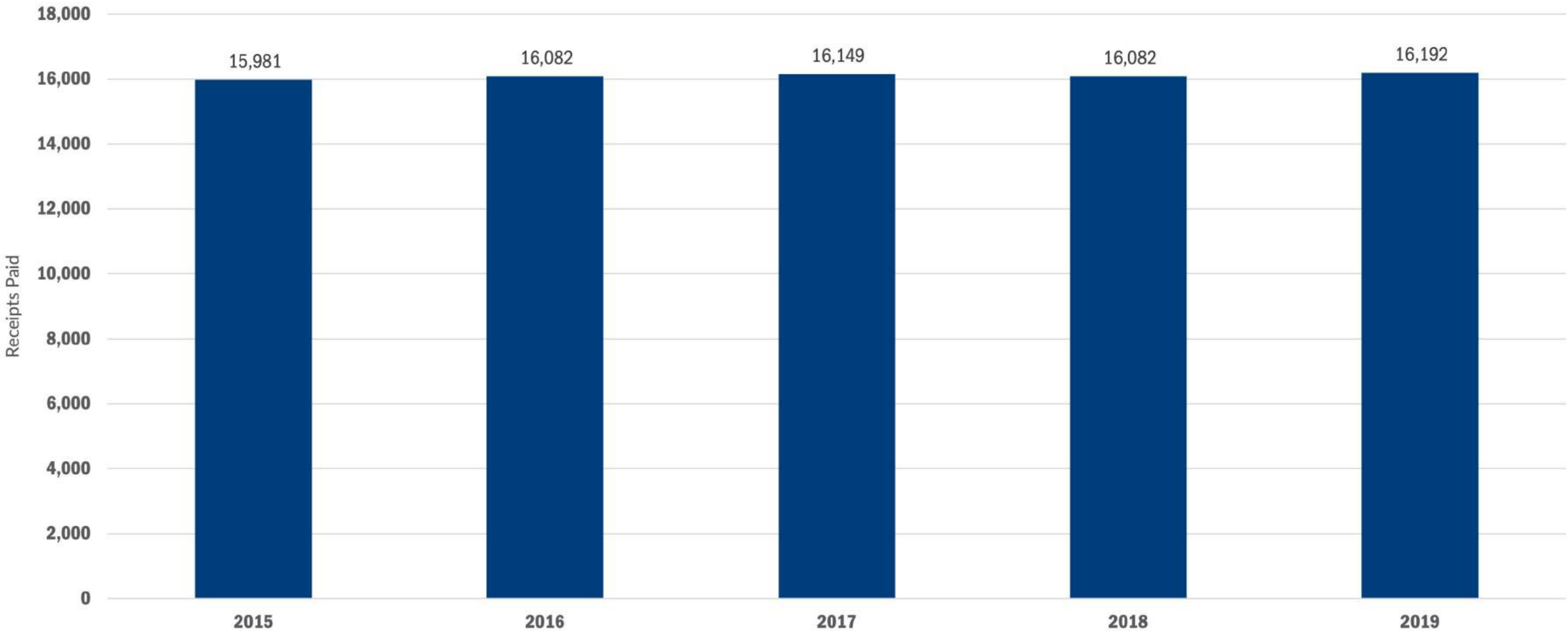
DAVE GOODWIN AWARD

CHUCK JABLON, SKANSKA USA



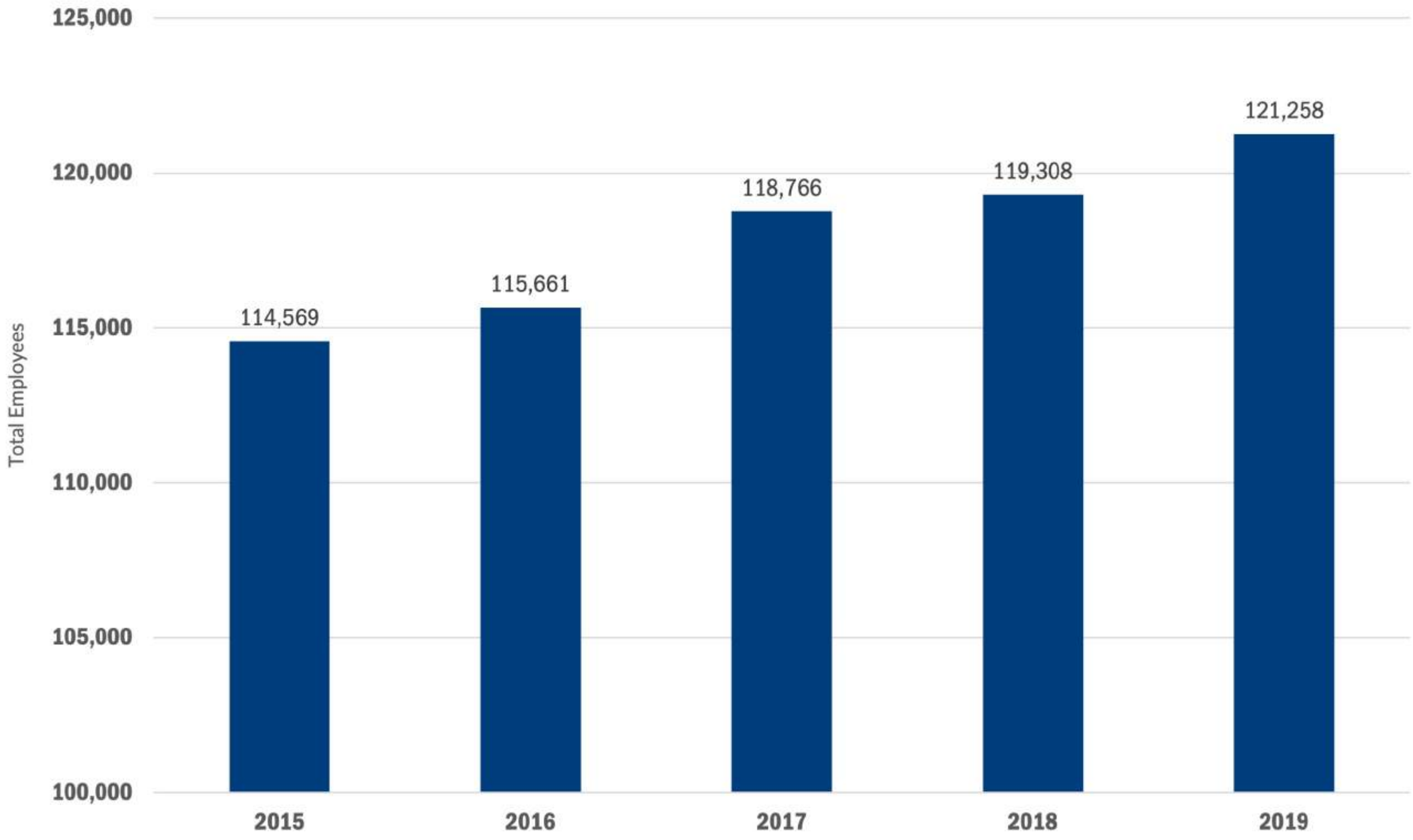
BUSINESS & WORKFORCE DEVELOPMENT

BUSINESS TAX RECEIPTS PAID



City of St. Petersburg Business Tax, 2019

ST. PETERSBURG EMPLOYMENT



City of St. Petersburg Economic & Workforce Development, 2019

NET NEW JOBS

2018-2019:
1,950

1.6% increase from 2018

2015-2019:
6,689

5.84% increase from 2015

*6.1% US job growth from 2015**

*Bureau of Labor Statistics, November 2015/2019 figures

EMPLOYMENT NODES

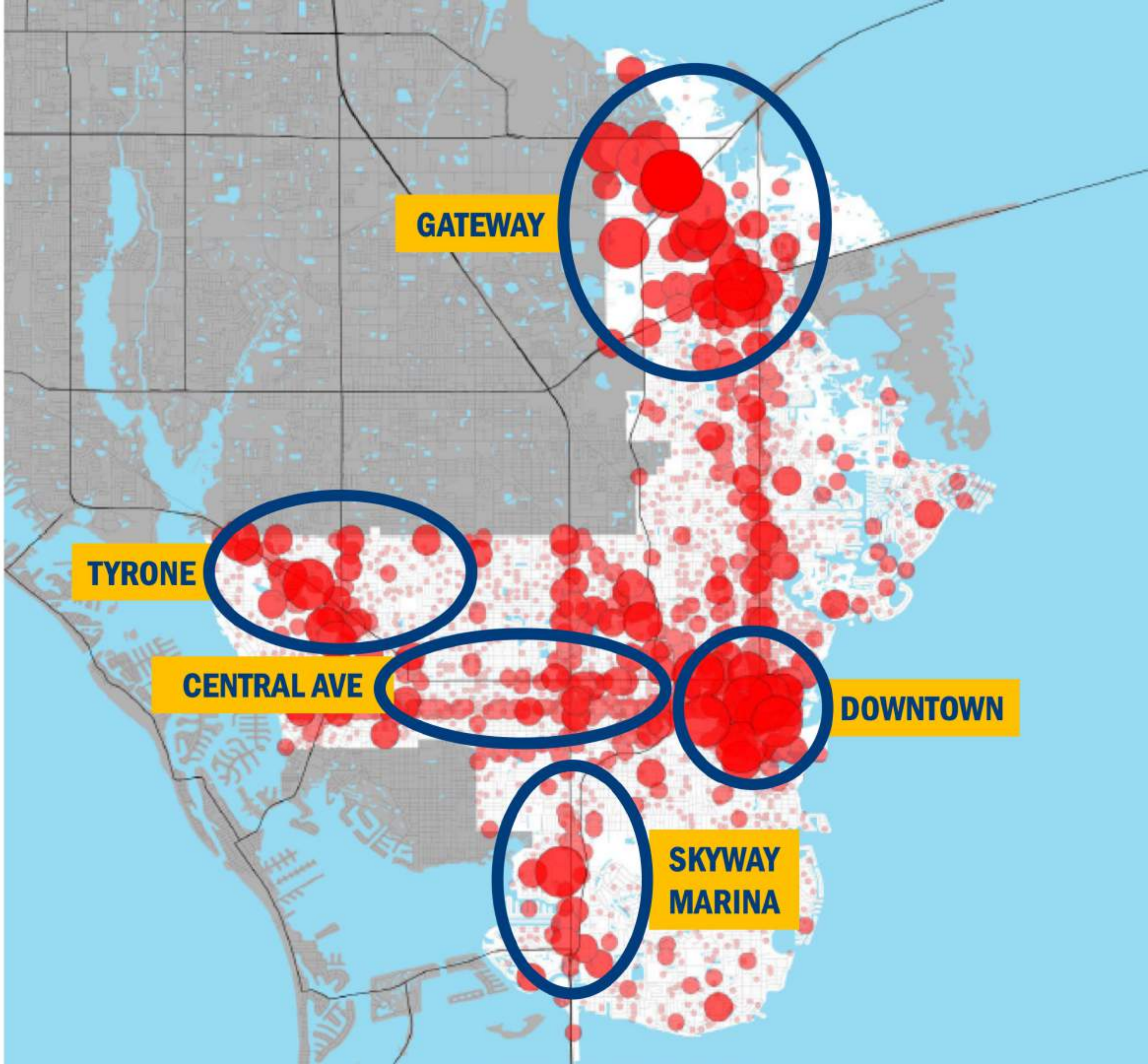
GATEWAY
~34,000 Employees

DOWNTOWN
~31,000 Employees

TYRONE
~7,300 Employees

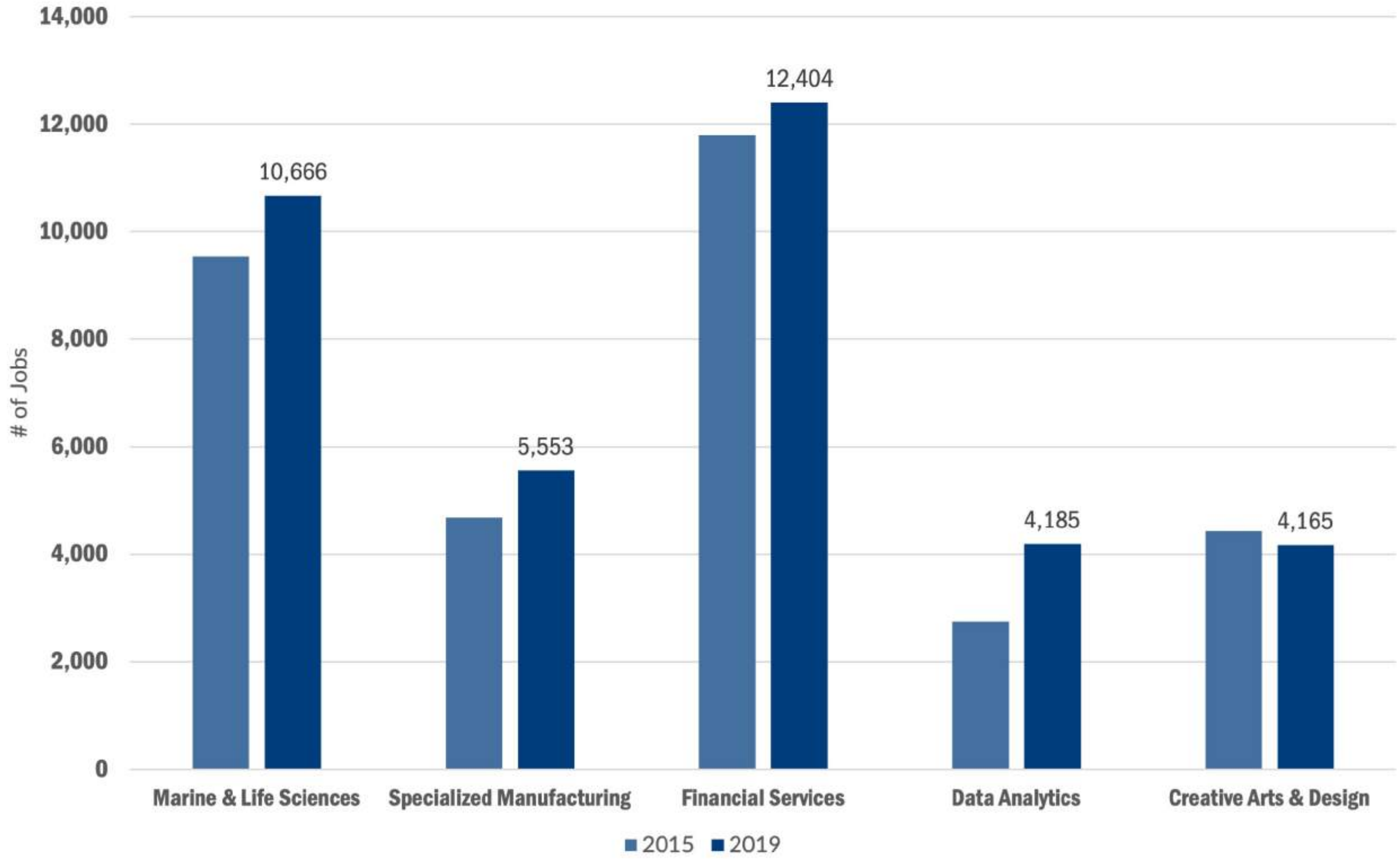
CENTRAL AVE CORRIDOR
~6,300 Employees

SKYWAY MARINA
~3,000 Employees



2017 LEHD OnTheMap

GROW SMARTER INDUSTRIES (2015-2019)



City of St. Petersburg Economic & Workforce Development, 2019

THE NUMBERS

2015: **29.8%** of total city employment in Grow Smarter industries (33,173 jobs)

2019: **32.0%** of total city employment in Grow Smarter industries (36,973 jobs)

2015-2019: overall increase of **11.5%** employment in Grow Smarter industry employment

Average wage of Accommodation & Food Services:
$21,232

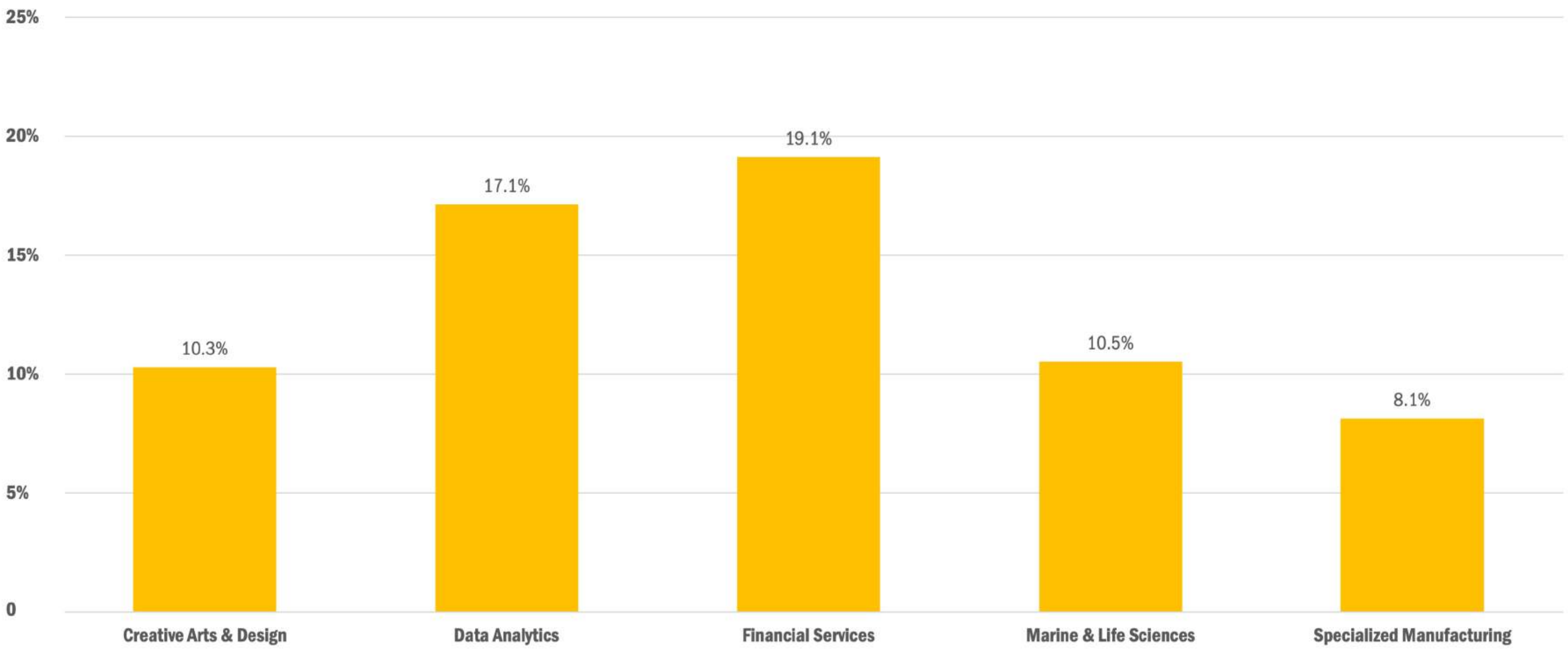
Average wage of Finance & Insurance:
$69,550

Florida DEO Quarterly Census of Employment & Wages, 2018 data for Pinellas County

SRIDHAR SUNDARAM, DEAN

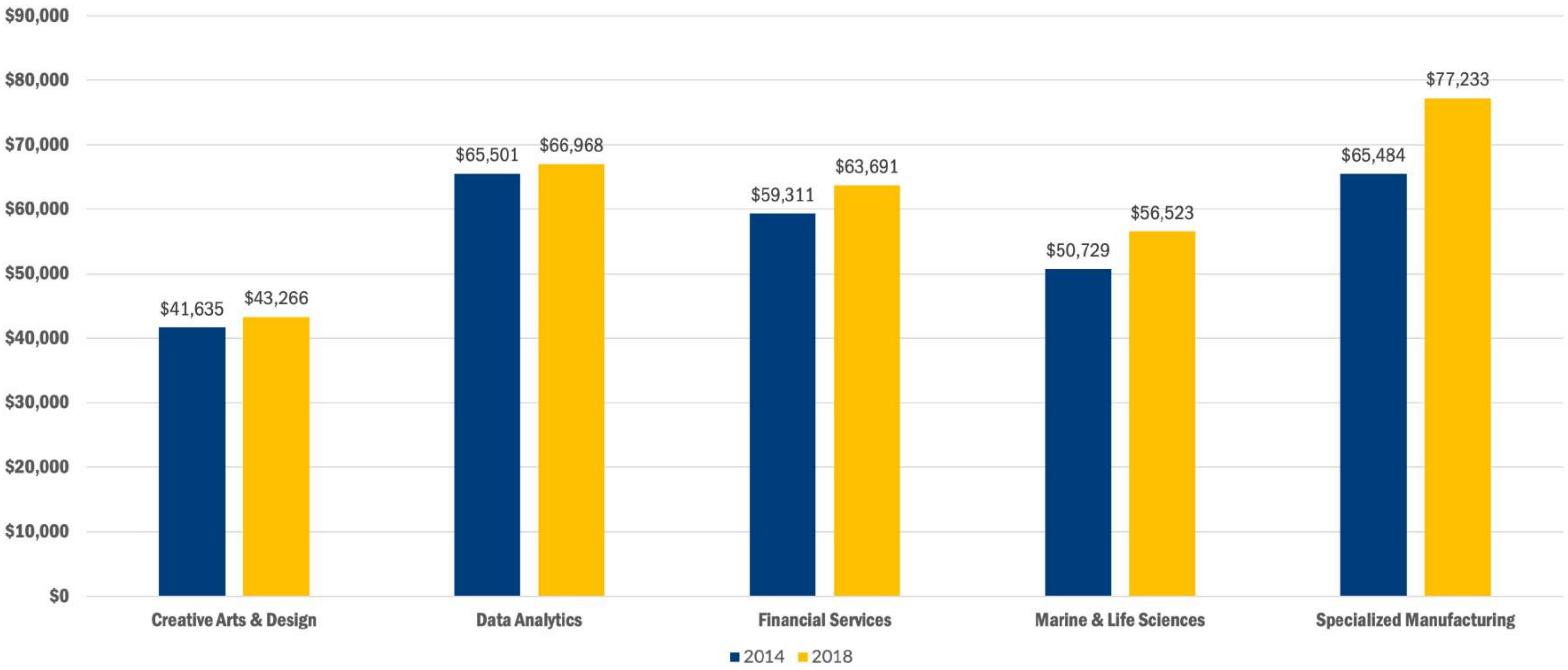
USFSP Kate Tiedemann College of Business

JOB GROWTH (%) FROM 2013 -2018 FOR MARKET STREET REPORT TARGETED INDUSTRIES: ST. PETERSBURG AREA



Emsi, 2018
Note: The NAICS codes used to construct these industry estimates are informed by 2014 Market Street Report and differ from those used in some City of St. Petersburg estimates.

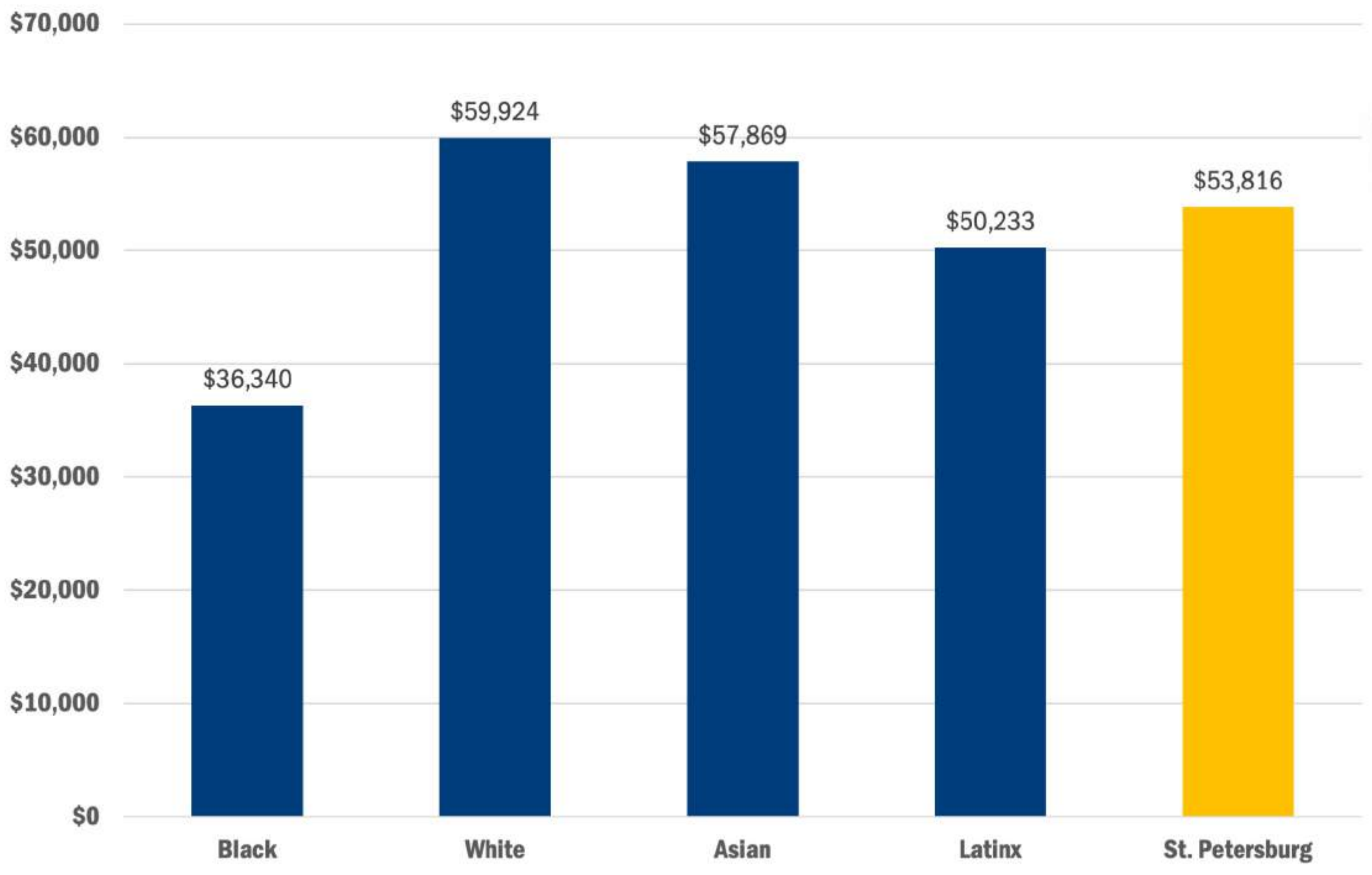
AVERAGE WAGE GROWTH ($) FROM 2014 TO 2018 FOR MARKET STREET REPORT TARGETED INDUSTRIES: ST. PETERSBURG AREA



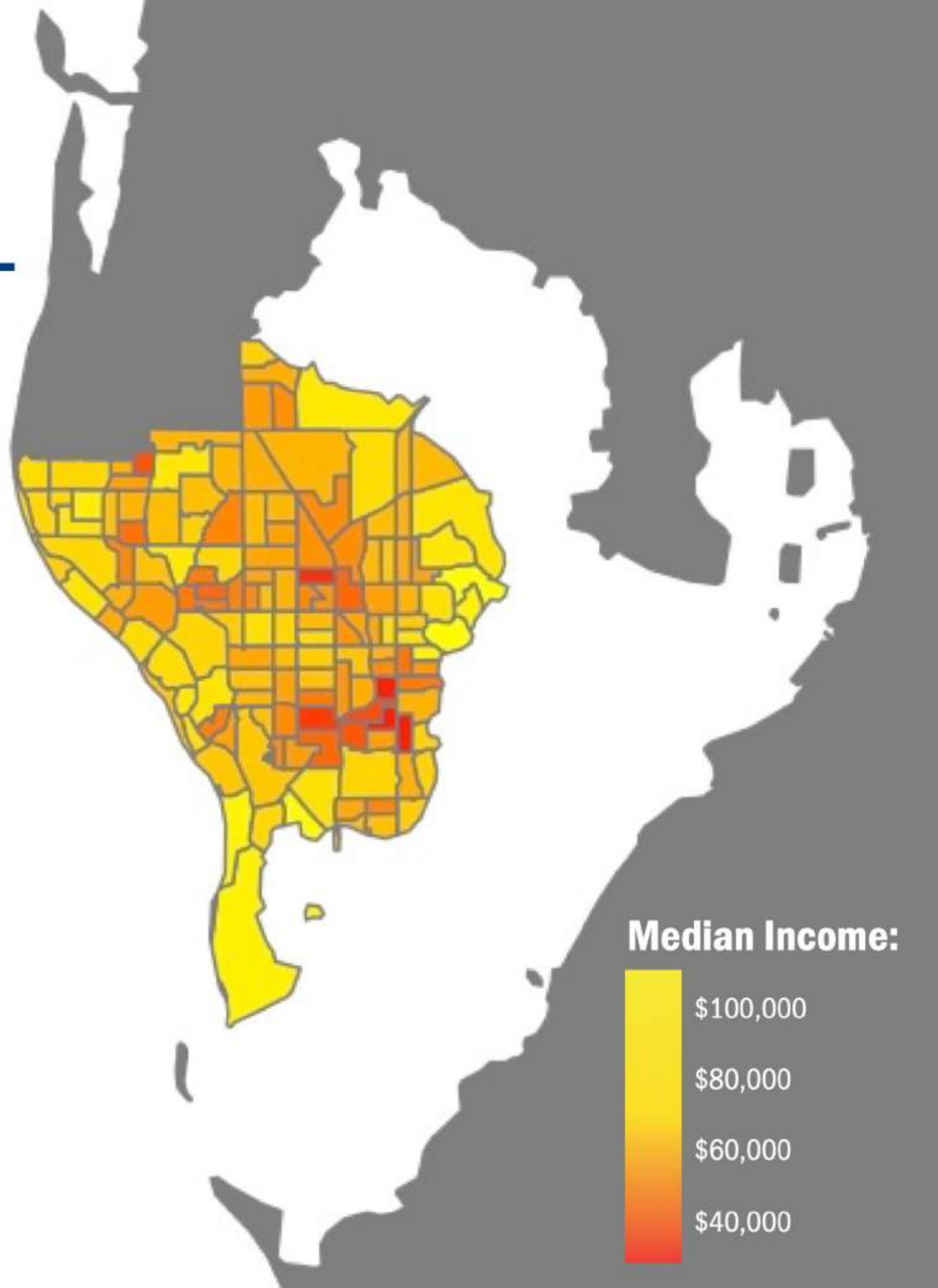
Emsi, 2018

Note: The NAICS codes used to construct these industry estimates are informed by 2014 Market Street Report and differ from those used in some City of St. Petersburg estimates.

2018 5-YEAR AVERAGE: MEDIAN HOUSEHOLD INCOME: ST. PETERSBURG

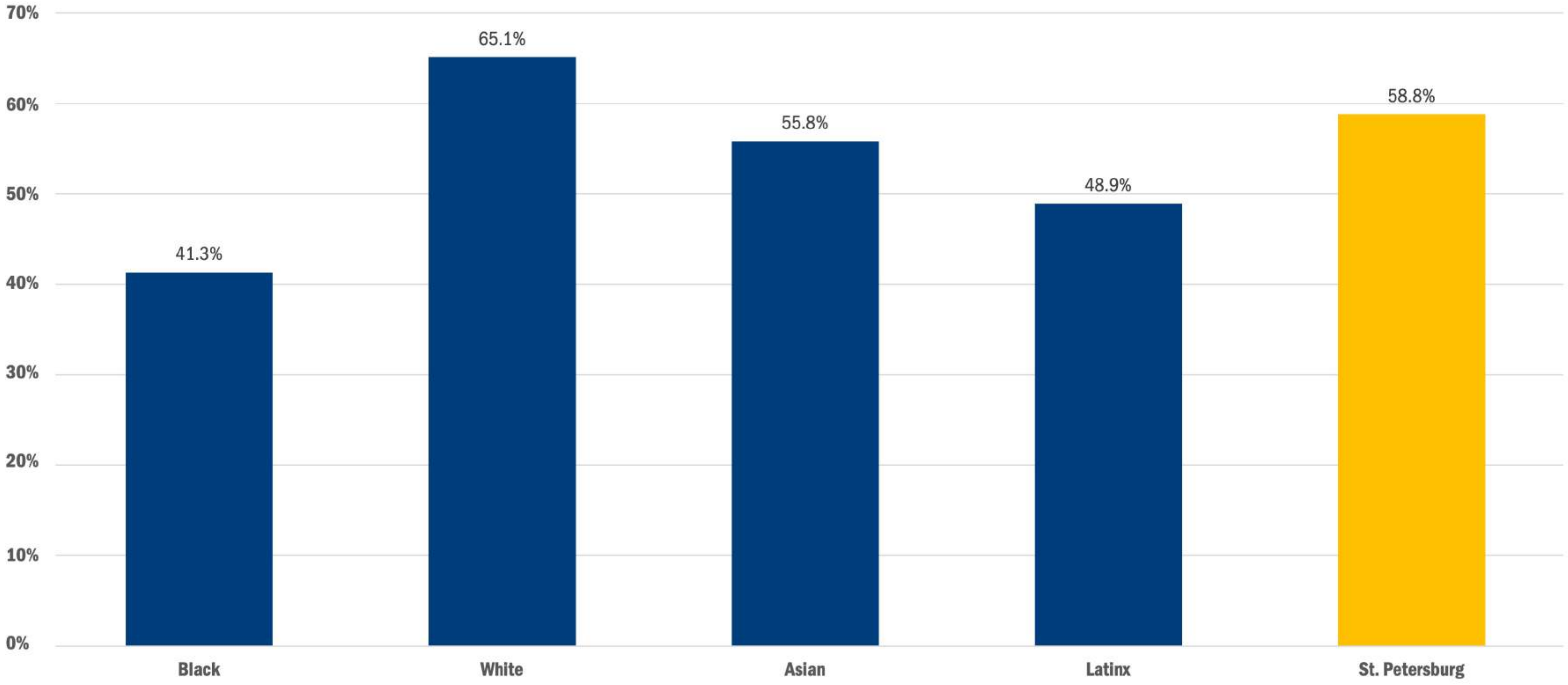


2018 American Community Survey 5-Year Estimate



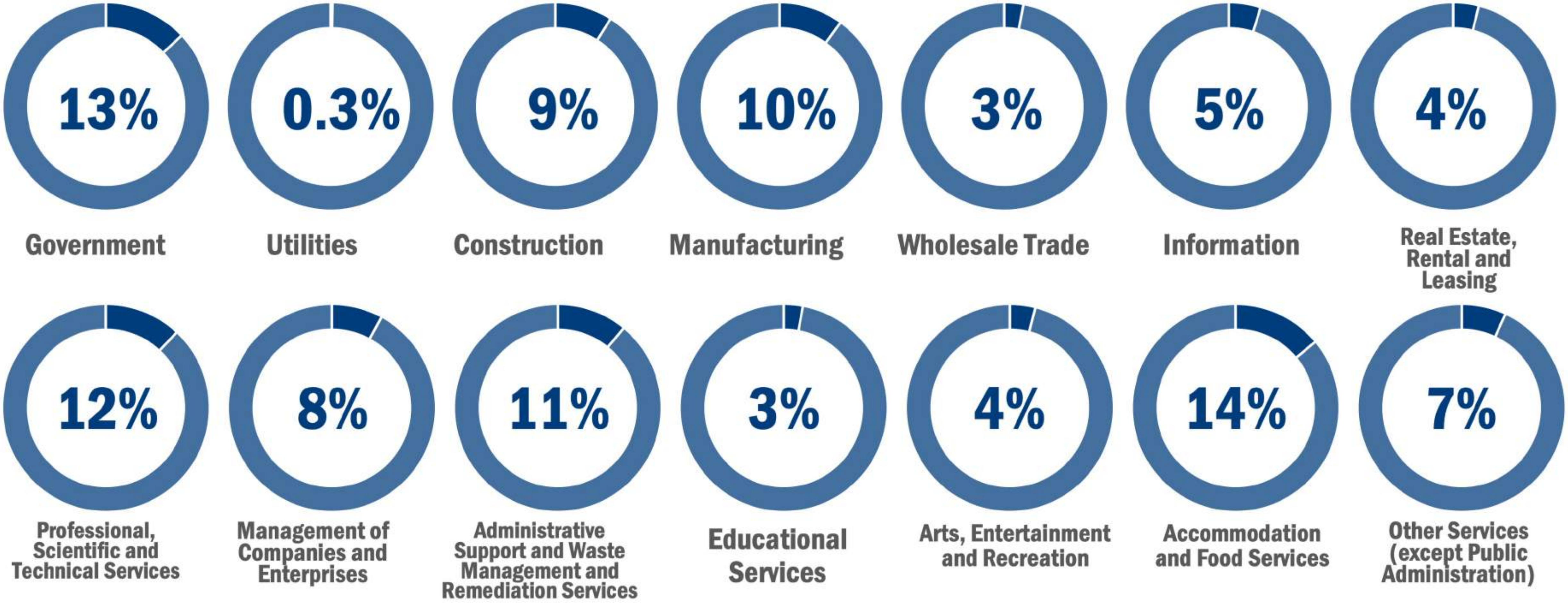
Source: 2017 American Community Survey, 5-Year Estimate

2018 5-YEAR AVERAGE: HOMEOWNERSHIP RATE: ST. PETERSBURG



2018 American Community Survey, 5-Year Estimate

2018 ESTIMATED JOB ECONOMY: ST. PETERSBURG AREA



Emsi, 2018

Note: Agriculture, Fishing, Forestry, Mining, Quarrying, Oil and Gas Extraction are not included due to low job counts—less than 0.1% of the St. Petersburg Job Economy

BUSINESS EXPANSION & JOB CREATION

604

JOBS CREATED

from business expansions

442

JOBS CREATED

from business relocations

153

JOBS CREATED

from City-led programs

GREENHOUSE PERFORMANCE DATA FY 2019

	2014	2019
TOTAL ENGAGEMENT	3,346	8,504
UNIQUE CLIENTS SERVED	1,704	2,569
TOTAL EVENTS	157	311
RIBBON CUTTINGS	NOT TRACKED	64
STAFF ASSISTANCE BY INDIVIDUAL CLIENTS	602	1,030
STAFF ASSISTANCE BY TOTAL SESSIONS	1,364	2,201

WORKFORCE DEVELOPMENT: ST. PETE WORKS!

298

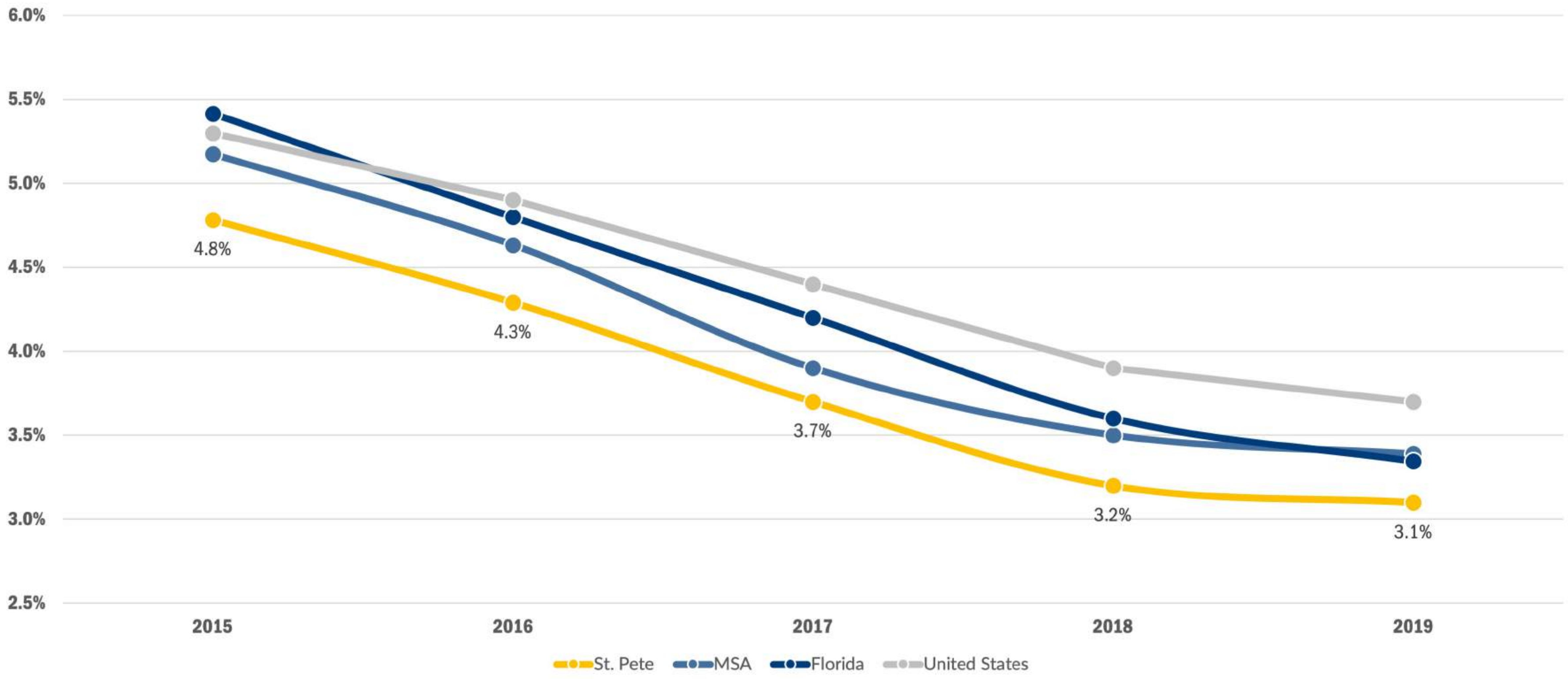
EMPLOYEES HIRED

141

EMPLOYERS RECRUITED

City of St. Petersburg Economic & Workforce Development, 2019 (figures since inception)

UNEMPLOYMENT

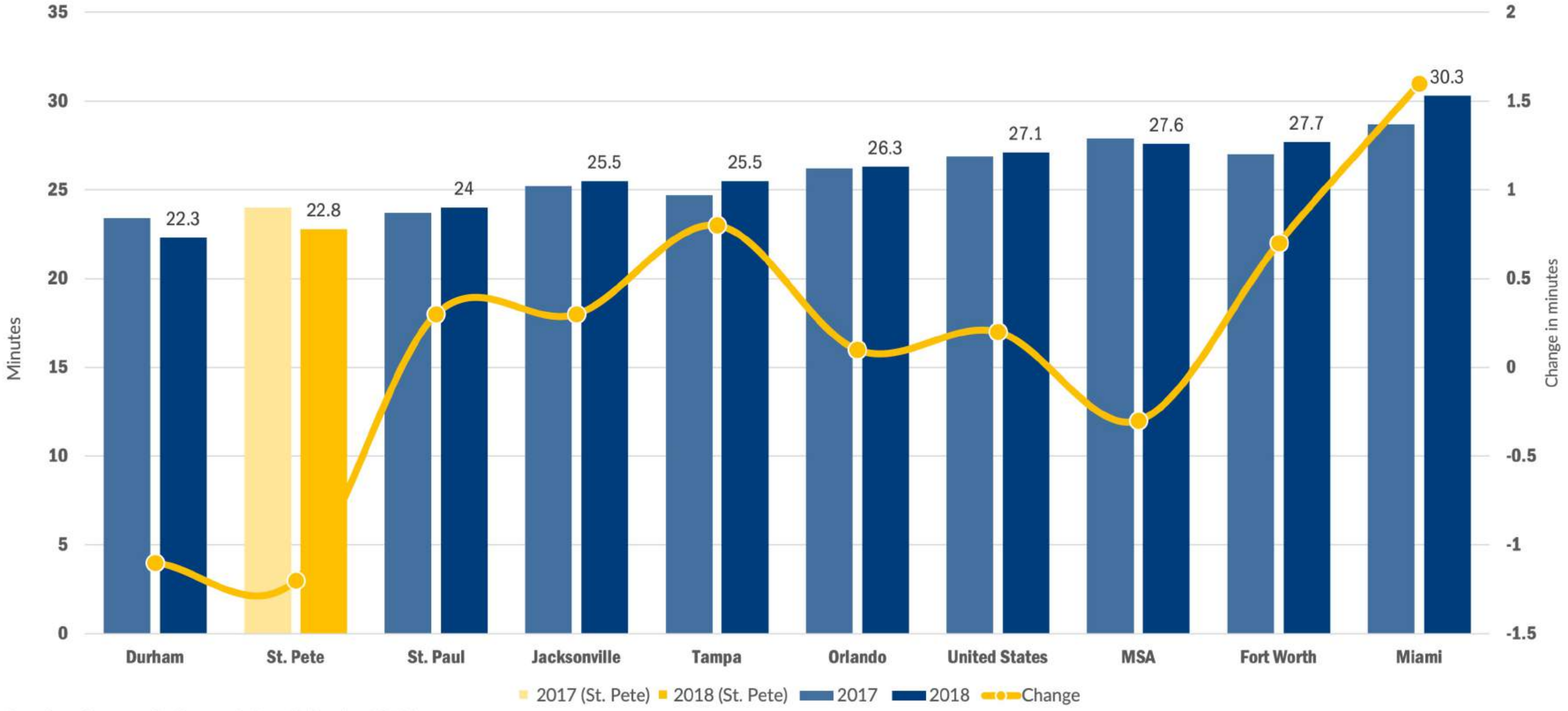


American Community Survey 1-Year Estimates, 2019

TRANSPORTATION INITIATIVES

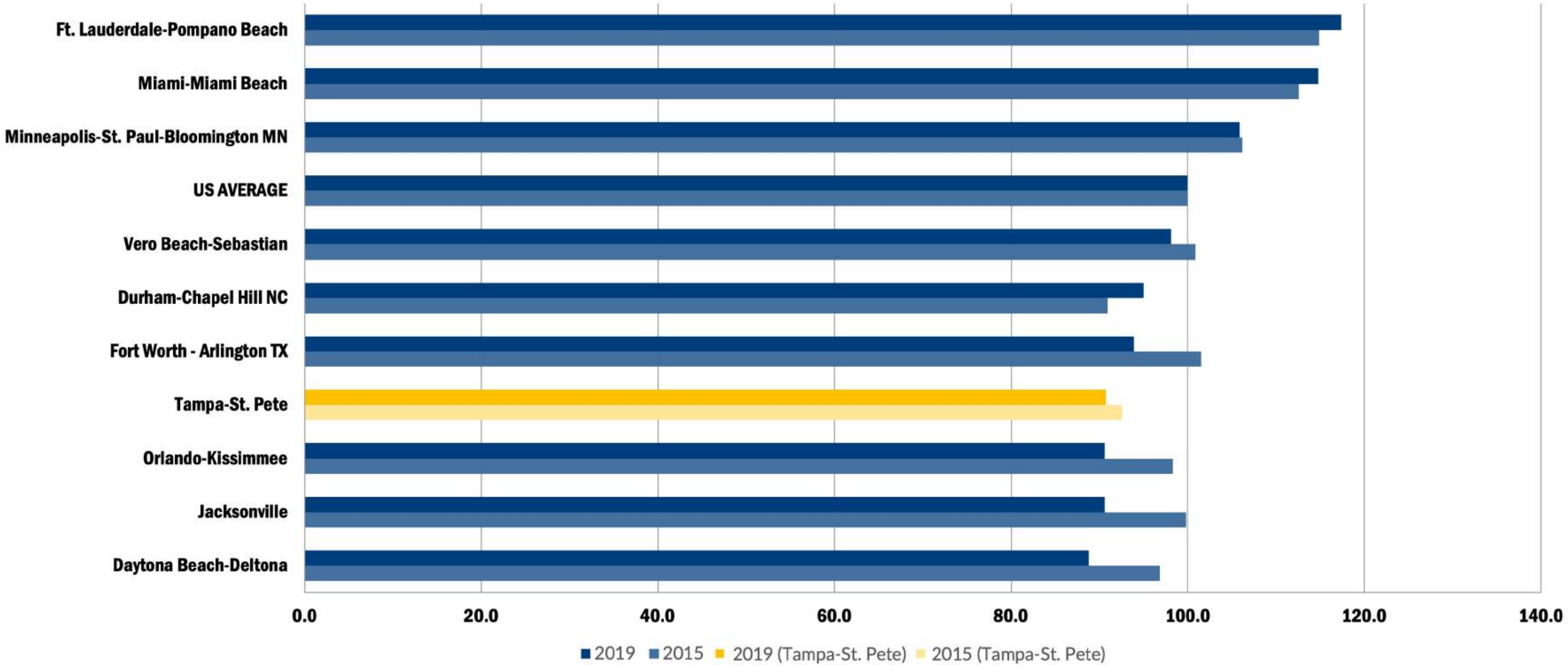
- More transportation choices through micromobility expansion (Motorized Scooters & Bike Share)
- Bus Rapid Transit
- Complete Streets Implementation
- Cross Bay Ferry
- Downtown Mobility Study
- Increased public parking capacity downtown (over 1,000 new spaces)
- Regional Transportation improvements

AVERAGE COMMUTE TIMES (IN MINUTES)



American Community Survey 1-Year Estimates, 2019

COST OF LIVING INDEX



C2ER, 2019

SUSTAINABILITY

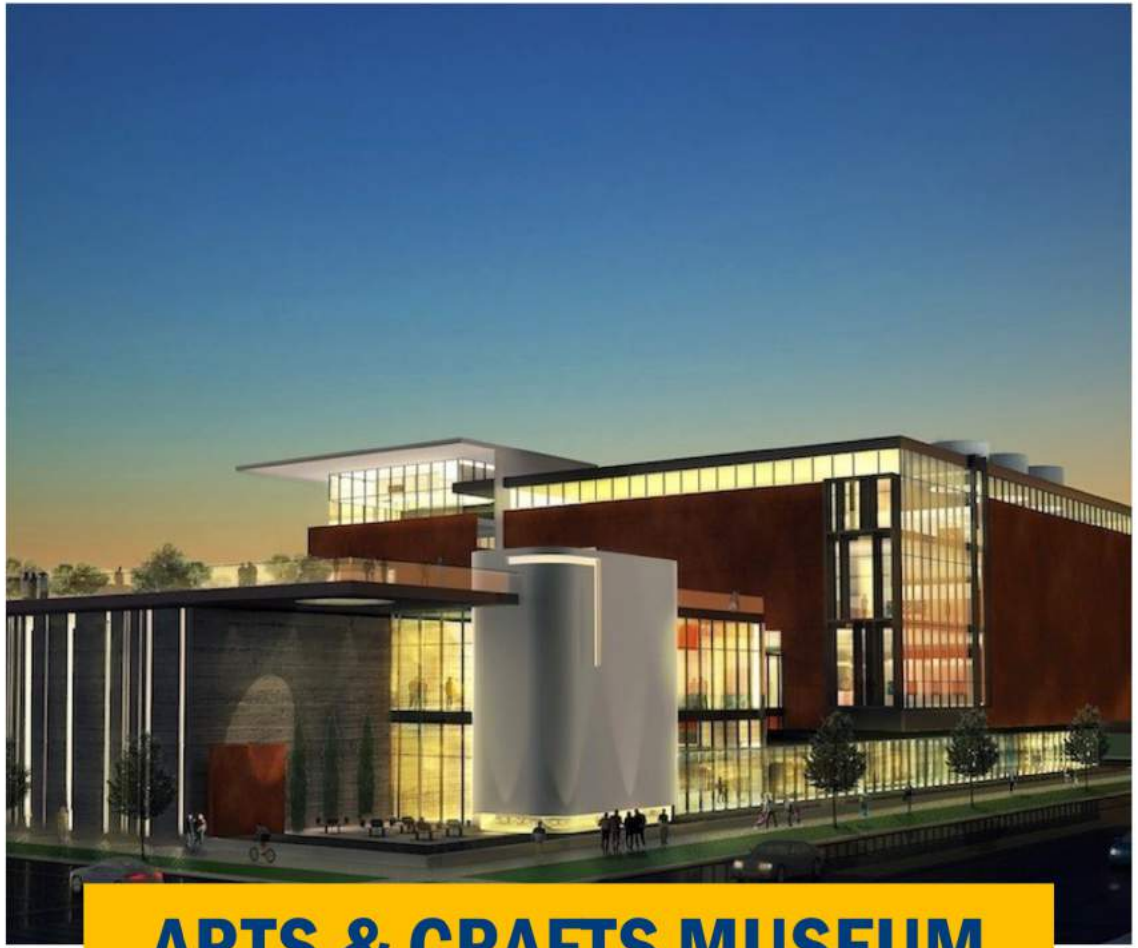
2019 ACCOMPLISHMENTS

- Adoption of the Integrated Sustainability Action Plan
- American Cities Climate Challenge
- Green Fleet Administrative Policy
- STAR Recertification and LEED Certified City

2020 PREVIEW

- Energy Programs – existing municipal and private buildings
- Greenhouse Gas Inventory
- Tree Canopy Analyses and Outreach
- Continue work with American Cities Climate Challenge, the Solar Energy Loan Fund, and the Solar United Neighbors

SOME BIG PROJECTS TO COME



ARTS & CRAFTS MUSEUM

CITY MARINA

2019 SCORECARD

41/43
St. Pete Improvements

95.4% measures improved - increase of 17.0% from last year

10/15
Top Half of Peer Cities

66.7% measures in the top half - decrease of 2.6% from last year

12/14
Ahead of the MSA

85.7% measures St. Petersburg is ahead of the MSA - increase of 1.8% from last year


36