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ECONOMIC ELEMENT

I. INTRODUCTION

A. Purpose

The Economic Element is an optional element under Rule 9J-5, F.A.C. Palm Beach County decided in 1989 to create this optional element in recognition of the importance of managing the County's economic development. This element complies with the requirements of Rule 9J-5 F.A.C. for optional elements.

B. Assessment and Conclusions

The economic goal of the County is to create a balanced and diversified economy. By encouraging diversification of its economic base, the County is continuing to build a stronger, more balanced and resilient economy. The County has made great strides in laying a foundation for a balanced and diversified economy by focusing their economic development efforts, while maintaining the flexibility to respond to changing conditions. Areas which have received focused attention include:

1. Agricultural retention and expansion of the equine industry.

Despite strong development pressures, acreage in agricultural production has remained relatively stable. Total agricultural production has increased, although some agricultural products have declined in value.

2. Encouraging growth in cluster industries, and small businesses.

Present cluster industries include communications and computers, agriculture and food processing, business and financial services, aerospace and engineering, and medical products. With the exception of medical products, these industries were highlighted by an earlier study as target high growth clusters. The County encourages employment growth in high growth industries and small businesses through various programs and public/private partnerships. In addition various programs are being developed and implemented which link educational curriculum and training to the present and future needs of businesses.

3. Encouraging growth of year round tourism.

Tourism is the most influential component driving seasonal employment in retail and service sectors. The seasonal fluctuation in retail employment has been minimized through encouraging the growth of year round tourism.

These focus areas are complemented by an appreciation of the importance of international commerce, a philosophy that growth should pay its own way, and a commitment to flexibly respond to changing economic conditions through ongoing evaluation which will ensure that focus areas and concomitant objectives and policies will be updated as appropriate.

II. GOAL, OBJECTIVES, AND POLICIES

GOAL 1 BALANCED AND DIVERSIFIED ECONOMY

The economic **GOAL** of Palm Beach County is to create a balanced and diversified economy. A balanced and diverse economy will encourage growth that provides viable employment opportunities for present and future residents, while supporting land use policies which protect and improve the quality of the natural and manmade environment.

OBJECTIVE 1.1 Balanced Economic Growth Implementation

Palm Beach County shall maintain and expand a diversified economy by:

1. implementing land use policies which focus on agricultural retention and expansion of the equine industry,
2. encouraging growth in cluster industries, presently defined as communications and information technology, medical products, agriculture and food processing, business and financial services, aerospace and engineering, tourism, recreation and entertainment, science and technology and other emerging cluster industries which complement changing economic conditions, and other high paying job sectors, and small businesses, as set forth in Objectives 1.2 and 1.4; and
3. encouraging the growth of year round tourism, as set forth in Objective 1.3.

Policy 1.1-a: The County shall purchase land, as well as acquire development rights, for the preservation of agricultural land in the Agricultural Reserve Tier.

Policy 1.1-b: The County shall support the expansion of the equine industry where it is compatible with land use needs and issues.

Policy 1.1-c: The County shall improve economic conditions in the Development Regions, characterized by low and moderate income levels, including redevelopment of the coastal regions and Glades area.

Policy 1.1-d: The County shall continue to attract industries and employers in cluster industries and enhance the film, television and marine sectors, and work to foster the growth of small businesses.

Policy 1.1-e: The County shall encourage balanced growth in retail trade and services through land use planning and zoning. The County shall maintain a level of growth in the retail trade and service sectors to avoid over-supply commercial conditions using policies identified in the Comprehensive Plan.

Policy 1.1-f: In order to accommodate balanced growth and the housing needs of the County's labor force, affordable housing shall continue to be made available to persons earning a livelihood or choosing to reside in Palm Beach County through the Goal, Objectives and Policies of the Housing Element.

Policy 1.1-g: To facilitate the retention and development of agricultural related businesses, the County shall support programs to enhance the viability and marketability of agriculture. To provide incentives for agricultural economic development, stabilization, and enhancement, the County shall continue to advertise, fund, and implement an agricultural economic development program through the County Cooperative Extension Service Department.

Policy 1.1-h: The County Brownfield Procedure established in 1998 shall be implemented by the Planning Division, in cooperation with other County Departments and agencies, to address brownfield redevelopment in response to private sector requests.

OBJECTIVE 1.2 Increased Growth in Cluster Industries

Palm Beach County shall encourage the expansion of cluster industries, defined in Objective 1.1. The Business Development Board shall monitor growth through increases in the employment and average wages for the industries, and report to the Overall Economic Development Program (OEDP) Committee as appropriate. The OEDP provides oversight to the Economic Development Coordinator's Office.

Policy 1.2-a: The County shall continue supporting the Palm Beach County Business Development Board in its effort to retain and attract manufacturing and non-manufacturing businesses. The County shall continue supporting the Palm Beach County Business Development Board's international program.

Policy 1.2-b: The County shall maintain and develop programs to encourage and facilitate the expansion or relocation of industry providing goods and services and to expedite such development, including, but not limited to:

- continuing to revise the Land Development Code where opportunities for streamlining the approval process are identified and can be accomplished; and
- continuing to work with the Palm Beach County Business Development Board to facilitate better relations between government and the manufacturing sector.

Policy 1.2-c: The County shall support the creation of business centers close to transportation centers which stimulate intermodal transport and transit. In addition, the Economic Development Coordinator's Office shall coordinate activities with other appropriate agencies and provide incentives for the creation of business/industrial complexes at interchanges along major transportation corridors, consistent with industry-clustering strategies.

OBJECTIVE 1.3 Moderate Seasonality in Employment

Increases in year round tourism shall moderate seasonal employment fluctuations in the retail and service sectors.

Policy 1.3-a: At least 50 percent of the funds generated by the "bed tax" shall continue to be conveyed to the Tourist Development Council for the purpose of promoting tourism.

Policy 1.3-b: The Tourist Development Council shall promote growth in year round tourism.

OBJECTIVE 1.4 Increased Opportunity for Small Business Enterprises

Palm Beach County shall support efforts to increase the number, viability, and growth of small business enterprises to further strengthen and diversify the economy.

Policy 1.4-a: The County shall maintain staffing within the Office of Small/ Minority /Women Business Assistance (commonly referred to as the Office of Small Business Assistance: OSBA), which shall be responsible for collecting, developing and disseminating information related to small business opportunities, and minority and women business enterprises, and developing measurable targets for success and an annual monitoring program.

Policy 1.4-b: The County shall continue to allocate incentive funds for infrastructure projects within the Revitalization/Redevelopment Overlay to encourage private investment. Allocation of funds shall be based on positive impacts such as an increased tax base, sustainable employment base or residential units.

Policy 1.4-c: The County, through the Economic Development Coordinator's Office, shall continue to develop and implement incentives to encourage small business development in the Revitalization and Redevelopment Overlay and adjacent and/or directly impacted commercial or industrial areas.

Policy 1.4-d: The County shall continue to encourage and support, as appropriate, a loan fund program to assist small businesses in the Revitalization and Redevelopment Overlay.

OBJECTIVE 1.5 Minimize Local Tax Burden on Taxpayers while Funding Facilities and Services Needed to Support Economic Growth

Palm Beach County shall continue to minimize the property tax payer's burden by shifting the burden of the costs of County government facilities and services to the groups or individuals for whom the facilities and services are provided. The County shall maintain the use of impact fees, user fees, and enterprise fees as revenue sources. The County shall endeavor to minimize millage rate increases.

Policy 1.5-a: The County supports the principle that growth should pay its proportionate share of the cost of development, by the continued use of impact fees and by continuing to pursue other appropriate revenue sources for financing the construction or purchase of capital facilities necessary to service new development. Changes in impact and user fees should be based on changes in the cost of providing capital facilities. The Office of Financial Management and Budget shall conduct a biennial review of impact fees, and may recommend revisions as needed.

Policy 1.5-b: The Business Development Board shall encourage studies to be conducted to determine the effect of increased fees/taxes on business attraction and retention. It may be appropriate to revise fiscal policies if such studies reveal the total burden is significantly detrimental to the County's economy.

OBJECTIVE 1.6 Availability of Educational and Training Opportunities

The County shall make every effort to improve the public education system in order to encourage industry to locate or expand in Palm Beach County. The County shall encourage participation of business, economic and educational leaders and institutions in setting objectives and policies.

Policy 1.6-a: The County shall encourage education and training institutions to provide education and research programs that meet the needs of goods and services industries, and encourage supplemental education to support existing businesses and programs to stimulate new business development.

Policy 1.6-b: The Workforce Development Board shall continue to provide assistance for business technical training.

OBJECTIVE 1.7 Evaluate Economic Progress

The County recommends maintaining the momentum for economic growth through ongoing evaluation of economic development activities.

Policy 1.7-a: The Board of County Commissioners shall consider convening an Economic Summit through the Economic Development Coordinator's Office every five years, or as appropriate, in order to maintain the momentum for economic growth.

Policy 1.7-b: The Economic Development Coordinator's Office shall continually evaluate the appropriateness of economic development goals, objectives and policies. The Economic Development Coordinator's Office shall periodically update the Economic Development Business Plan, as part of the ongoing evaluation of economic development activities. The County shall use the best available information to guide the preparation of new economic development objectives and policies and recommend revisions to the Comprehensive Plan as needed.

Policy 1.7-c: The Economic Development Coordinator's Office shall consider the role of international commerce in economic development when evaluating objectives and policies. The County shall consider the needs of international commerce in preparing the consolidated Transportation Element, covering the Port of Palm Beach, the Palm Beach International Airport, roadway network and mass transit.

Policy 1.7-d: The County, through the Economic Development Coordinator's Office and the Business Development Board, shall continue to market and implement performance-based incentive programs which provide for grant and/or loan funds and reimbursement for certain fees/taxes for businesses locating or expanding in Palm Beach County.

ABBREVIATED AMENDMENT HISTORY

Action	Date	Ord. No.	Effective Date
<i>Adopted</i>	<i>08/31/89</i>	<i>89-17</i>	<i>09/11/89</i>
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<i>Revised</i>	<i>12/16/91</i>	<i>91-48</i>	<i>12/27/91</i>
<i>Revised</i>	<i>06/14/93</i>	<i>93-09</i>	<i>06/28/93</i>
<i>97-1 EAR Re-write Adopted</i>	<i>09/22/97</i>	<i>97-32</i>	<i>12/03/97</i>
<i>00-1 Revisions to incorporate the Managed Growth Tier System</i>	<i>09/18/00</i>	<i>2000-31</i>	<i>11/14/00</i>
<i>01-1 Revisions – Related to the AGR Tier</i>	<i>08/27/01</i>	<i>2001-47</i>	<i>10/22/01</i>
<i>04-1 Revisions – Scientific Community Overlay</i>	<i>08/24/04</i>	<i>2004-34</i>	<i>05/10/05</i>

Note: For a complete history of the specific changes to this element, please contact the Planning Division at (561) 233-5300.

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