

## GOALS, OBJECTIVES AND POLICIES

**Goal 1.0.0.** Diversify/expand the local economy and significantly increase the proportion of commercial assessed value in the City by 2040 through recruitment, expansion/retention, and creation of new businesses.

**Objective 1.1.0.** Pursue opportunities to retain, expand, and recruit local business.

**Measure:** Number of opportunities to retain, expand, and recruit local business.

**Policy 1.1.1.** Allocate City resources to the recruitment of new industries through a combination of proactive and reactive strategies to attract target industries.

**Policy 1.1.2.** Undertake a resident executive and supplier initiative to attract new employment from resident executives of Coral Springs and suppliers to existing regional businesses.

**Policy 1.1.3.** Conduct retention visits with business owners to strengthen relationships and maintain an understanding of challenges business owners face while keeping up with local business trends.

**Objective 1.2.0.** Develop and implement practices and policies that support expansion of the existing employment base.

**Measure:** Number of practices and policies implemented to support expansion of the employment base.

**Policy 1.2.1.** Conduct surveys of industry needs, work with existing industries to identify opportunities for expansion and assist them in locating sites and/or facilities for expansion.

**Policy 1.2.2.** Monitor emerging business trends and brands to effectively utilize incentives for existing industries to expand their facilities in, or relocate to, Coral Springs.

**Policy 1.2.3.** Encourage the expansion and reinforcement of the existing local service economy by efforts designed to encourage local businesses to purchase supplies and services locally by developing, implementing, and strengthening a buy local campaign.

**Goal 2.0.0.** Continuously seek opportunities and develop strategies to strengthen local business linkages to the national and international economy.

**Objective 2.1.0.** Identify and pursue recruitment of foreign-owned companies and/or investments when possible.

**Measure:** Number of foreign-owned companies and/or investments recruited.

**Policy 2.1.1.** Follow recommended guidelines established in the strategic plan for recruiting new industry to Coral Springs.

**Policy 2.1.2.** Have City representatives participate in regional efforts to attract national and international businesses to south Florida.

**Policy 2.1.3.** Establish a business concierge figure inside City Hall to direct new inquiries to a friendly, knowledgeable, and qualified staff member.

**Policy 2.1.4.** Utilize the Economic Development Advisory Committee to facilitate linkages to national and international firms.

**Goal 3.0.0.** Maintain a marketing program for the city targeted to making business leaders and corporate decision makers aware of Coral Springs as a business address.

**Objective 3.1.0.** Increase the general awareness of Coral Springs.

**Measure:** Amount of marketing material delivered.

**Policy 3.1.1.** Develop a new brand for economic development in Coral Springs that reflects its differentiating factors. Incorporate into all EDO marketing materials.

**Policy 3.1.2.** Build on ongoing "Did You Know" series for the Coral Springs Instagram and social media accounts to highlight business mix and atmosphere in the City.

**Objective 3.2.0.** Budget sufficient funds and staff resources for effective implementation of a marketing program.

**Measure:** Amount of budgeted funds for marketing programs.

**Policy 3.2.1.** Use data to demonstrate that Coral Springs is a growing, young community with a bustling economy in Southeast Florida.

**Policy 3.2.2.** Showcase business resources.

**Policy 3.2.3.** Use pictures from around Coral Springs to showcase quality of life elements like greenspace, schools, small businesses, and community events.

**Policy 3.2.4.** Communicate the updates and revisions that are ongoing through the City's social media, contractor networks, real estate agents and the Chamber. Hold in-person event and Facebook live to discuss changes and offer Q&A.

**Goal 4.0.0.** Continue to promote the City of Coral Springs to site consultants in accordance with the Economic Development Strategic Plan.

**Objective 4.1.0.** Rename Coral Springs Corporate Park as the Coral Springs Commerce Park. Update and coordinate corresponding marketing material.

**Measure:** Length of time to update marketing material with new Coral Springs Commerce Park name.

**Policy 4.1.1.** Market the Commerce Park as ideal place to grow small and mid-size enterprise businesses.

**Policy 4.1.2.** Grow supply of Class A office space in downtown and Class B off major thoroughfares.

**Policy 4.1.3.** Reconvene quarterly meetings with the Corporate Park Association.

**Policy 4.1.4.** Continue coordination between the Economic Development Office and Code Compliance Division to address code violations for businesses in the Corporate Park.

**Policy 4.1.5.** Incentivize the redevelopment of functionally obsolete buildings.

**Objective 4.2.0.** Implement and finalize a customer relationship management system.

**Measure:** Length of time the implement a customer relationship management system.

**Policy 4.2.1.** Continuously review and adapt Business Excellence Awards execution to reach a greater proportion of business.

**Policy 4.2.2.** Recognize companies in the City that are performing well, innovative, new, growing or otherwise noteworthy. Use social media, print, in-person, and other digital media to showcase these achievements.

**Policy 4.2.3.** Support boutique enterprises to enhance unique offerings and local destination experiences.

**Goal 5.0.0.** Maintain and improve the quality of the environment.

**Objective 5.1.0.** New commercial development located on environmentally sensitive designated sites over one acre shall preserve a minimum of 25% of the native trees intact in contiguous land areas.

**Policy 5.1.1.** Establish environmentally sensitive guidelines and procedures for encouraging economic development on targeted sites that are approved for commercial development.

**Policy 5.1.2.** Provide alternatives to the development of commercial facilities in areas where, it would be intrusive for surrounding residential, recreational, and community facilities.

**Policy 5.1.3.** Target companies that will minimize pollution effects from the production of their products, related transportation activities, and the migration of their work force.

**Objective 5.2.0.** Monitor existing facilities to promote limited impact redevelopment.

**Measure:** Number of limited impact redevelopment projects.

**Policy 5.2.1.** Anticipate and monitor shifting retail market demand. Monitor commercial vacancy rates for negative trends or dramatic shifts.

**Policy 5.2.2.** Work closely with the mall owner to anticipate renovations, market changes and possibly marketing support.

**Policy 5.2.3.** Explore the implementation of a bike share option to one or more of the City's parks.

**Goal 6.0.0.** Enhance public/private cooperation to involve the expertise, experience, and participation of the private sector in the City's economic development.

**Objective 6.1.0.** Develop and implement practices and procedures that deepen existing partnerships.

**Measure:** Number of practices and procedures implemented.

**Policy 6.1.2.** Establish a resident executive initiative that would identify key private sector executives and involve them in the City's development.

**Policy 6.1.3.** Encourage private landowners to support the funding of City marketing efforts.

**Policy 6.1.4.** Meet semiannually with the city's major developers to discuss issues of common concern and to seek opportunities to jointly pursue prospective business relocations which further the City's stated economic development goals.

**Policy 6.1.5.** Conduct annual Economic Dialogue with Commissioners.

**Objective 6.2.0.** Develop methods and tools to support small business development.

**Measure:** Number of small business development support tools.

## ECONOMIC DEVELOPMENT ELEMENT

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**Policy 6.2.1.** Increase digital and in-person communication with businesses.

**Policy 6.2.2.** Attract and support development of places for social interaction for home grown businesses and entrepreneurs. Support boutique enterprises to enhance unique offerings and local destination experiences.

**Policy 6.2.3.** Partner with Coral Springs Coconut Creek Regional Chamber of Commerce on franchisee training and/or information sessions.

**Policy 6.2.4.** Partner with Chamber to develop and offer a financial management course for regional businesses.

**Policy 6.2.5.** Enact Minority and Women owned Business Enterprise and local businesses procurement preference program.