

ECONOMIC OPPORTUNITY ADVISORY COUNCIL

March 28, 2018 MEETING MINUTES

Members Present: Bob Cahill, Mike Gill, Greg Federline, Donald O'Brien, Joe Marotti, Jim Ulsamer, Frank Zedar

Members Absent: Barbara Revels

Staff Present: Helga van Eckert, Director
Lili Tuggle-Weir, Marketing Specialist
Alyssa Hull, Administrative Assistant

Call to Order: Chairman, O'Brien called the meeting to order at 9:00 A.M.

1. **Roll Call:** A silent roll call was taken.
2. **Approval of Meeting Minutes:** February 28, 2018
Adopted
3. **Executive Director Report**

Ms. van Eckert reported on the following:

- Job Fair – There have been 43 hires so far and interviews are on-going
- Elevate Northeast Florida
 - Regional strategic economic development sessions will be held on April 11th
 - Requested people take the survey at www.elevatenefl.com
- Site Selector Visit with Bob Cook video was shared with the council
- The Corridor Talent Forum – Ms. Austin will be attending to represent Flagler County businesses
- Gioia Sails expansion ground breaking
- Kiwanis Club Presentation
- Florida Jobs Growth Grant application
- Alyssa Hull's last day
 - Ms. Hull addressed the council with her future plans and the importance of internships

4. **Partner Presentations** **Margaret Sheehan-Jones, CCRM – Parkside Realty**

Ms. Sheehan-Jones presented a quarterly commercial real estate update to the council including:

- Hospitality
 - Hotel occupancy is expected climb to 65.9%
 - Flagler County is experiencing a second-tier effect and developers are looking to create more limited-service hotels closer to the interstate
- Industrial
 - Three trends are responsible for growth in this area:
 - 5.2 % vacancy nationwide
 - Pre-leasing at 54.2 percent
 - E-Commerce
- Multi-family

- Baby boomers are shifting to renting
- Hurricanes readjusted the supply and demand equation
- More product is needed
- Office
 - Balance between density and collaborative space has changed the workplace design
 - Fast growing tech companies are looking for secondary markets
 - Cost for workspace has increased but Flagler County continues to be lower
 - User/worker experience is being engineered for lifestyle
 - Local demand is for medical office
- Retail
 - Shopping centers are renovating to create an entertainment experience
 - Rt. 100 is where the majority of retail development is occurring in Flagler County
 - Delay of interior development of Town Center is due to visibility

5. Council Comments
None

6. Public Comments
None

7. Next Meeting: April 25, 2018

8. Adjournment: The meeting adjourned at 9:56 AM.