

Economic Development

It is the Mission of Economic Development to

Support innovation, job creation and retention, private development, and increased property values to enhance the quality of life for New Port Richey residents.

Description

We plan, coordinate, and facilitate the City's efforts to support innovation, job creation, retention, business growth, and private development. We partner with the Community Redevelopment Agency (CRA) to accomplish our shared vision and goals by redeveloping the Community Redevelopment Area. Due to nearly all of the City being within the Community Redevelopment Area, there is extensive overlap between the Economic Development Department and the CRA, as reflected in our annual accomplishments and initiatives. For our community, the noteworthy separation between the Department and the CRA is that the Department has greater flexibility in creating job-based grants and can more directly pursue goals relating to tourism, special events, public art, marketing, and general government services (e.g., transportation, recreation, education).

Accomplishments of FY24

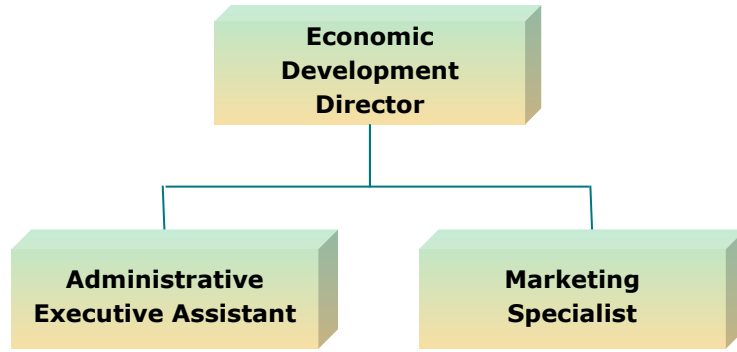
- ▶ Collaborated with the CRA, City Departments, and other stakeholders to complete the following projects or significant project elements:
 - ▶ Installation of Downtown Gateway Sign.
 - ▶ Acquisition of 5432 Acorn Street as part of the redevelopment of the Rivergate-Palm District.
 - ▶ Aqua Harbor Redevelopment Agreement.
 - ▶ Missouri Grand Redevelopment Grant Agreement.
 - ▶ Richey Suncoast Theatre Redevelopment Grant Project.
 - ▶ Commercial Real Estate and Tenant Improvement Projects:
 - ▶ Steamworks.
 - ▶ Julians Auto Façade.
 - ▶ 6229-6235 Grand Boulevard.
 - ▶ Children's Museum Summer Program.
- ▶ Collaborated with the CRA, City Departments, and other stakeholders to advance the following priority projects:
 - ▶ Update to the Community Redevelopment Plan.
 - ▶ Former Hospital Redevelopment.
 - ▶ Acquisition of Historic Gulf High School.
 - ▶ Acquisition of the Montemayor Property as part of Main and River Redevelopment.
 - ▶ Riverside Inn Redevelopment Project.
 - ▶ Railroad Square.
 - ▶ Leisure/Van Doren Annexation and Redevelopment.
 - ▶ The Central.
 - ▶ The Hacienda.

- ▶ Jilly's.
- ▶ Partnered with New Port Richey Main Street to carry out the Annual Services Agreement, which has helped our Downtown business owners create a strong association; promote their businesses, Downtown, and our City; recruit new businesses and investors; contribute to the design of Downtown and the preservation of historic buildings; and produce special events.
 - ▶ A special highlight is the advancement of the "Tides of Time" Public Art Project.
- ▶ Conducted an Awards Banquet for the recipients of the Tampa Bay Times "Best of the Best" designation.
- ▶ Welcomed new businesses to the City, including:
 - ▶ Estuary, Emerald Coast Brewing Company, and Zen Kitchen & Bar [so good, we might have counted them twice]; Made Artisan Hall, Rivers Edge Boutique Medicine, Steamworks Pub, Minuteman Press, Glitter Cove Nail Salon, Robertson Gallery, Dang Good on Main, Julep Hat Designs, Grand Salon & Suites, Henderlong's Six Strings & Superheroes, Gone Juicing Café, Saltwater Pools, Our Little Sanctuary, Ren Pro Beauty, Catey & Maguire Law, King Stone Surfaces, The Daily Vibe Coffee at Ordinance One, and more.

FY25 Initiatives

- ▶ Collaborate with the CRA, City, and all concerned to implement the Community Redevelopment Plan, prioritizing the following projects:
 - ▶ Redevelopment of the former Hospital Site.
 - ▶ Historic Gulf High School.
 - ▶ Redevelopment of River Side Inn.
 - ▶ Aqua Harbor.
 - ▶ Main & River Redevelopment.
 - ▶ Rivergate-Palm District Redevelopment.
 - ▶ Continue supporting Richey Suncoast Theatre.
 - ▶ Redevelopment/Disposition of Health Department Building.
 - ▶ Main & Bank Infill.
 - ▶ Leisure/Van Doren.
 - ▶ Neighborhood Improvements and Community Enhancements.
 - ▶ Encourage infill development and revitalization.
 - ▶ Homeownership Program.
 - ▶ Create additional opportunities in support of the "4 Pillars": Downtown, Historic Neighborhoods, the US Highway 19 Corridor, and the River.
 - ▶ Capital Projects and Placemaking:
 - ▶ Railroad Square Improvements.
 - ▶ Grand Boulevard Improvements.
 - ▶ Floramar Terrace Improvements.
 - ▶ US 19 and Main Street Gateway Landscaping.
 - ▶ Main Street Improvements (River to US Highway 19).
 - ▶ Downtown Shade Tree "bump-outs."

- ▶ Support the retention and growth of existing businesses, recruit new businesses, and expand desirable destinations, uses, activities, and events downtown.
 - ▶ Maintain and enhance collaborations with large employers and strategic partners, including BayCare, Pasco County School Board, Pasco County, Pasco EDC, Pasco Hernando State College, and St. Leo's.
 - ▶ Maintain and enhance partnerships with EDC, TDC, Main Street, the Chamber of Commerce, the Board of Realtors, Pasco County, and all stakeholders, especially in marketing and recruitment.
 - ▶ Create and carry out a Comprehensive Marketing Plan.
 - ▶ Develop and implement a Public Arts Master Plan.
 - ▶ Create a new signature event.
 - ▶ Program regular activities at Railroad Square and Cavalaire Square.
 - ▶ Maintain and enhance DART.
- ▶ Track the following key performance indicators:
 - ▶ CRA Total Taxable Value.
 - ▶ Value of New construction.
 - ▶ Value of Additions/Remodels.
 - ▶ # of new businesses.
 - ▶ # of licensed businesses.
 - ▶ # of retention and expansion leads.
 - ▶ # of new business prospects.
 - ▶ Average Annual Wage.



Authorized Personnel - Full-time Equivalent

Position/Title	FY22-23	FY23-24	FY24-25
ADMINISTRATIVE EXECUTIVE ASST	1.00	1.00	1.00
ASST CITY MAN/ECO DEV DIRECTOR	1.00	1.00	0.50
MARKETING SPECIALIST	-	-	1.00
Total	2.00	2.00	2.50

Economic Development Expenditures

001080 EXP Code	Classification	Actual FY21-22	Actual FY22-23	Estimate FY23-24	Amended Budget FY23-24	Budget Amount FY24-25
41111	Department Head Salaries	73,924	66,162	104,210	104,210	62,510
41210	Regular Exempt Salaries	(867)	-	-	-	-
41299	Regular Full Time Wages	31,236	39,364	48,500	48,500	117,030
41411	Overtime	-	-	35	-	-
41512	Gas / Car Allowance	1,133	-	2,800	-	2,400
42111	Social Security Matching	7,666	7,479	11,690	11,690	13,920
42211	FL Retirement System	24,830	27,806	42,560	42,560	37,530
42311	Health Insurance - Regular	18,552	19,519	20,180	20,180	24,020
42312	Group Life Insurance	21	41	60	120	60
42313	Accidental Death AD&D	3	7	10	30	10
42420	Workers Compensation	277	193	230	230	310
Total Personnel Services		\$ 156,775	\$ 160,571	\$ 230,275	\$ 227,520	\$ 257,790
43199	Professional Svcs - Misc	1,408	1,150	15,000	-	15,000
43422	Ads / Marketing	-	-	-	-	50,000
44011	Travel & Training	2,942	1,935	1,500	1,500	750
44121	Telephone - Local	485	1,475	1,500	1,500	1,500
44134	Data Lines	824	-	-	-	-
44211	Postage	29	1	-	-	-
44481	Lease - Copier	-	-	10	-	-
44799	Printing & Binding	-	-	10	-	-
44999	Other Current Charges - Misc	145	5,173	5,000	200	200
45111	Office Supplies	4,400	740	3,500	500	250
45225	Software Licenses / Support	185	694	230	-	250
45231	Clothing & Wearing Apparel	-	393	300	300	150
45411	Dues and Memberships	4,100	115	1,200	600	500
45461	Books and Publications	240	-	100	-	-
Total Operating		\$ 14,758	\$ 11,676	\$ 28,350	\$ 4,600	\$ 68,600
Total Expenditures		\$ 171,533	\$ 172,247	\$ 258,625	\$ 232,120	\$ 326,390