

A graphic of several overlapping, stylized blue leaves or petals, arranged in a circular pattern, serving as a background for the text.

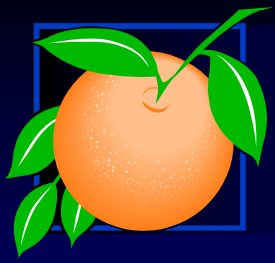
# **Office of Economic, Trade and Tourism Development**

**FY 2020 Contract Renewals**

**Board of County Commissioners  
November 12, 2019**

# **FY 2019-20 Proposed Funding**

- **Black Business Investment Fund (BBIF)**
- **Hispanic Business Initiative Fund DBA Prospera (HBIF)**
- **Orlando Economic Partnership (OEP)**
- **University of Central Florida Research Foundation (UCFRF)**



# UCFRF Proposed FY 2019 - 20 Funding

## University of Central Florida Research Foundation

**Fred Kittinger**, Director, Local Government  
Affairs/Senior Associate Vice president, University  
Relations

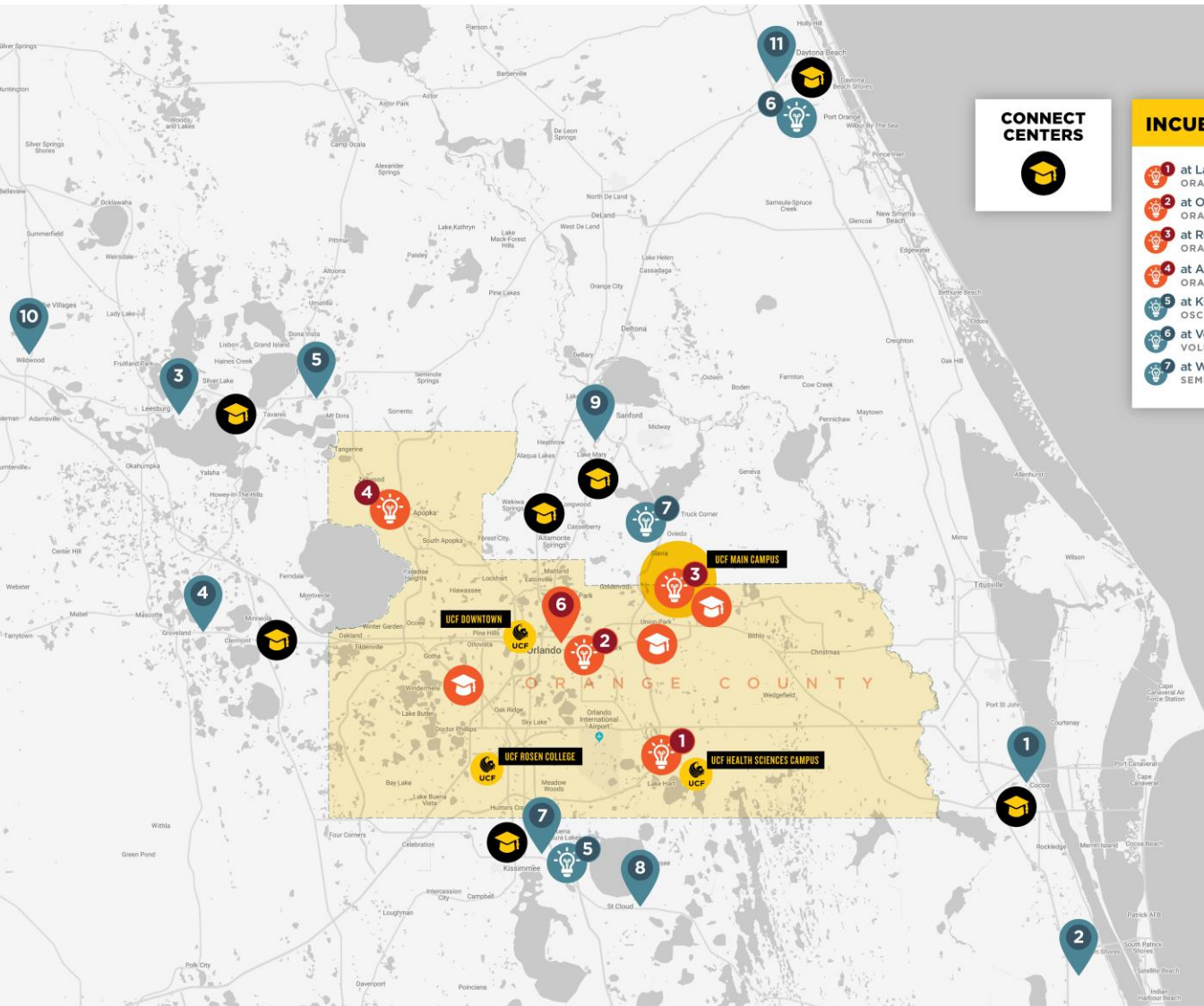
**Carol Ann Dykes Logue**, Director Programs &  
Operations, UCF Innovation Districts



# Investing for Impact

Orange County Commission and UCF partnering for ROI





### CONNECT CENTERS

- ### INCUBATORS
- 1 at Lake Nona Life Sciences Incubator ORANGE COUNTY
  - 2 at Orlando Business Incubator ORANGE COUNTY
  - 3 at Research Parkway Business Incubator ORANGE COUNTY
  - 4 at Apopka Business Incubator ORANGE COUNTY
  - 5 at Kissimmee Business Incubator OSCEOLA COUNTY
  - 6 at Volusia County Business Incubator VOLUSIA COUNTY
  - 7 at Winter Springs Business Incubator SEMINOLE COUNTY

- ### UCF FSBDC
- BREVARD COUNTY**
    - 1 at UCF Procurement Technical Assistance Center • COCOA
    - 2 at Eastern Florida State College MELBOURNE
  - LAKE COUNTY**
    - 3 at UCF Northwest Lake County LEESBURG
    - 4 at UCF - South Lake County GROVELAND
    - 5 at UCF - North Lake County MOUNT DORA
  - ORANGE COUNTY**
    - 6 at UCF Orange County ORLANDO
  - OSCEOLA COUNTY**
    - 7 at UCF Osceola County KISSIMMEE
    - 8 at UCF Osceola County ST. CLOUD
  - SEMINOLE COUNTY**
    - 9 at Seminole State College SANFORD
  - SUMTER COUNTY**
    - 10 at UCF Sumter County WILDWOOD
  - VOLUSIA COUNTY**
    - 11 at Daytona State College DAYTONA BEACH



**Institute for  
Economic Forecasting**



**Business Incubation  
Program**



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UNIVERSITY OF  
CENTRAL FLORIDA



**Advisory  
Board  
Council**



**TAKING SUCCESSFUL COMPANIES TO THE NEXT LEVEL**





# Startup and Growth Path for Every Entrepreneur



**An online directory of resource agencies that serve entrepreneurs organized for each stage of their business**



**Providing prospective and existing entrepreneurs with high quality management consulting and training**



**A next-level, business support service providing a “custom-fit” advisory board to help break through growth barriers**



# Startup and Growth Path for Every Entrepreneur



## Business Incubation Program

**Providing the tools, training, and infrastructure that help facilitate smarter, faster growth for early stage innovation companies**



TAKING SUCCESSFUL COMPANIES TO THE NEXT LEVEL

**Supporting and accelerating the growth of second-stage firms**



**A single point of contact for navigating international trade resources available in Central Florida.**



# Economic Engines for the Region and State

Every \$1 of investment generated:

- \$118 in direct regional GDP
- \$226 in direct regional sales
- \$12.03 in state and local taxes, a 12 to 1 return

**SBDC Florida:** \$749M in sales generated, \$178M in government contracts

**GrowFL:** Will generate \$4.72B in additional GDP and \$345M in states tax receipts in the next decade\*

**UCF Business Incubators:** impact on regional sales of \$1.59B and \$44.72M in state and local taxes

\*Florida Tax Watch 2018 Analysis



# Growing and Sustaining Jobs

## **SBDC Florida**

- **6,555** direct, indirect and induced jobs impacted at a cost of \$264 per job to Florida taxpayers.

## **GrowFL**

- Forecasted\* to create 43,794 private sector, non-farm jobs with an average salary of \$97,815 over the next decade.

## **UCF Business Incubators**

- Directly sustained 3,409 jobs in the region
- Indirectly sustained 2,866 jobs in the region

\*Florida Tax Watch 2018 Analysis





**AVT**  
Simulation

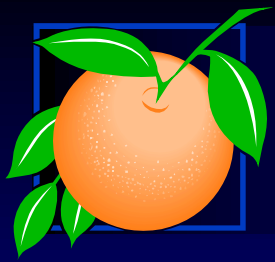


Courtney R. Powell, President



2019 SBA State of Florida & North Florida  
District Minority-Owned Small Business  
Person of the Year!





# **UCFRF Proposed FY 2019 - 20 Funding**

## **Action Requested:**

**Approval and execution of Orange County, Florida and University of Central Florida Research Foundation, Inc. FY 2020 Grant Agreement and authorization to disburse \$811,824 as provided in the FY 2019-20 adopted budget.**