

# Economic Development Vision

## October 3, 2018

# Background

- August 30, 2018 Workshop on Economic Development

# Economic Development Vision Statement

- The City of Margate seeks to inspire an economy that results in sustainable employment opportunities, safe neighborhoods, medical innovations, moderate manufacturing, and restaurant and retail businesses that attract visitors from surrounding areas.



# Economic Development Vision Statement

The following objectives are identified to achieve this vision:

1. Retail: To become a unique, experience-based retail destination for both Margate residents and visitors from other communities and countries.

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2. Culinary: Data shows that thirty-seven percent of Margate's population is foreign born. This cultural diversity is reflected in the variety of restaurants in the City. To celebrate this diversity, it is the City's strategy to promote restaurants of cultural variety and types, such as fast food, fast casual, casual dining, premium casual, and fine dining.

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The following objectives are identified to achieve this vision:

3. Medical: To promote a “Medical Village” that expands current medical treatment, diagnostic, pharmaceutical, rehabilitation capabilities and builds on medical-related support and ancillary businesses.



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4. **Moderate Manufacturing:** The City will work with local, regional, and State entities to attract small, light manufacturing businesses into the industrial parks of the City.

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5. **Business Friendly:** The City services will continue to integrate permit-related activities into a “one-stop” permitting shop. The City’s codes and procedures will be continually reviewed to provide consistency, clarity, and predictability in the permitting process. Every effort will be made to streamline the process.



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6. Marketing: To be successful, Margate's marketing strategy must be approached as a collaborative effort where the City is promoting local business as well as marketing the City as a whole.

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7. Incentives: The City will develop a “tool box” of incentives that will be used to attract the types of business desired.

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8. Assistance: The small business entrepreneur will play a vital role in achieving the City's vision. Many will be foreign born or unfamiliar with what it takes to be a successful business. To assist them, the City will develop a program identifying those resources that can provide assistance, such as preparing a business plan, preparing a marketing plan, guidance in financial issues, and how to deal with government regulations.



# Next steps

# Next steps



Vision

# Next steps



Vision

Target Businesses



# Next steps



Vision

Target Businesses

Close the  
Deal

## Next steps

- Develop economic development objectives, policies, and implementation strategies
- Include programs in the revisions to the Comprehensive Plan and the CRA Community Redevelopment Plan

Thank you