

## Public Investment Policy Committee

### Committee Objectives

- To evaluate and assess gaps, opportunities and competitiveness of the current City of Jacksonville's Public Investment Policy. This will be accomplished by developing:
  - An understanding of incentive policy nationally; examining the pros and cons of comparable processes in other Florida jurisdictions
  - An assessment of areas of improvement in the partnership between the Office of Economic Development, JAXUSA Partnership, and the State of Florida
  - An assessment of the current level of resources dedicated to the OED for incentive negotiation, project management and compliance
  - Evaluate the impact of City of Jacksonville to independently implement incentives on economic development proposals
  - An analysis and review of targeted industries and wage levels
- To Revise and Modernize the Public Investment Policy
- To Review and Produce new Metrics for Incentive Programs (i.e. – the Project Evaluation Matrix) and incentive Returns on Investment

### Proposed Meeting Schedule

**Meeting 1** (November 26) – Organizational; OED Consultant

**Meeting 2** (Early December) – Introduction of the OED (Staff, Budget, Mission, Goals, Past Performance); and The Model for Economic Development - partners' roles in economic development (JAXUSA Partnership, State of Florida Department of Economic Opportunity, Enterprise Florida)

**Meeting 3** (Early January) – Current incentive programs (local and state), Review of all incentive projects - and status for each – over the past decade), review the PIP Project Evaluation Matrix, competitive states' incentive programs

**Meeting 4** (Late January) – The future of Economic Development Incentives (Successes and Failures throughout the US) Current Incentive programs (Local and State), Review of the PIP Project Evaluation Matrix, Competitive States' Incentive Programs

**Meeting 5** (Early February) – Presentation from an independent consultant (procured through State qualifications) on the structure of Jacksonville Economic Development and incentive programs/resources offered by the City of Jacksonville; Subcommittee findings

**Meeting 6** (Late February) – Workshop on legislative changes necessary to implement findings by the Sub-Committee (if any)

**Meeting 7** (Early March) – Review and discussion on any proposed legislation revising incentive policy