



NORTH EAST

LAKE COUNTY

Business Opportunity Center

September 18, 2012



LAKE COUNTY
FLORIDA

Strategic Objective

- To be recognized as the most proactive County in the Central Florida Region for Economic Development and Tourism

Mission

- To aggressively retain, attract and grow jobs in Lake County, in partnership with others, while protecting and improving Lake County's quality of life and unique character.

Office of Economic Development & Tourism

- Merged Economic Development and Tourism into one department
- Hired new Economic Development and Tourism Director
- Divided the County into three micro-regions
- Assigned dedicated resources to each micro-region
 - Boots on the Street: Economic Development Coordinators
 - Bricks and Mortar: Business Opportunity Centers

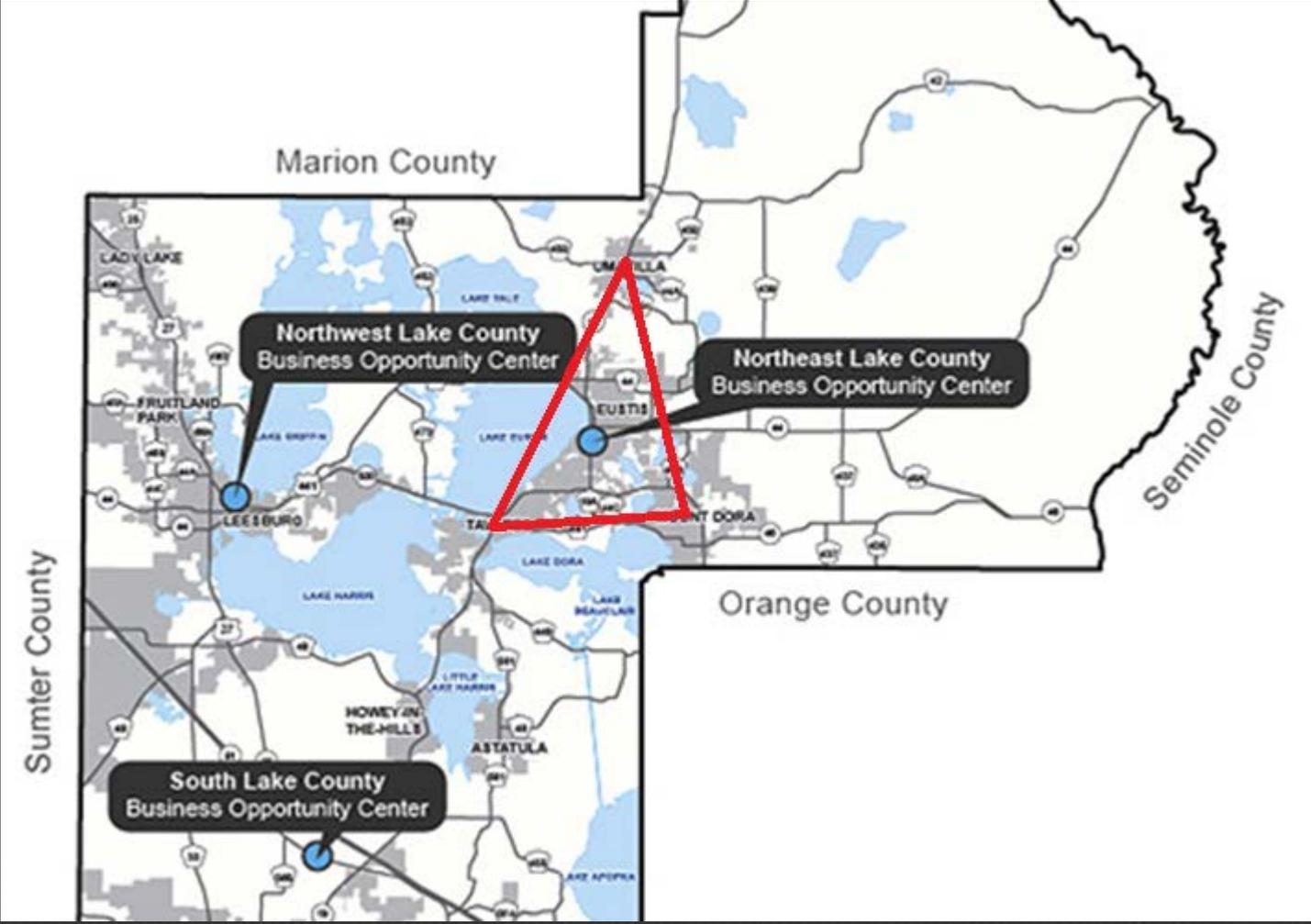
Northeast Lake BOC

- The Northeast Lake County Business Opportunity Center (BOC) offers full-service business support to all businesses within the Northeast region of Lake County, regardless of size, industry or business cycle.

Goal

- For the Lake County BOC Program to be recognized as the premiere business assistance system in Florida, through the utilization of industry leading training, support services and business programs.

Northeast Lake County BOC



Primary Function

- Small Business Development Center (SBDC) serving as a one stop shop for any type or level of business support.
 - *Managed by the SBDC at the University of Central Florida.*

Secondary Function

- Business Incubator Program (BIP) designed to assist growth oriented entrepreneurs and start-ups.
 - *The Northeast and South Lake programs will be managed by Lake Sumter State College.*
 - *The Northwest program will continue to be managed by the University of Central Florida.*

Small Business Development Center (SBDC)

- The SBDC provides no-cost professional business consulting; value added training and business information to any Lake County business seeking assistance.
- Certified Business Analysts (CBA) provide free, confidential and customized expertise in such areas as:
 - Business Planning
 - Business valuation
 - Financial Analysis
 - Financial / Loan preparation
 - Franchising
 - International trade
 - Marketing / Advertising
 - Technology

Small Business Development Center (SBDC)

- The SBDC also offers frequent workshops and seminars, including but not limited to:
 - Start-up basics
 - Financing basics
 - Insurance basics
 - Legal basics
 - Marketing basics
 - Writing a business plan
 - Patent, trademarks & copyrights
 - QuickBooks
 - Website development
 - Social media
 - Strategic planning
 - Sales strategies

Economic Impacts of SBDC

| | 2009 | 2010 | 2011 | Projected* |
|--|-------------|-------------|-----------|-------------|
| Certified Business Analysts on Staff (FTE) | 1.00 | 0.75 | 0.50 | 1.50 |
| New Businesses Created | 9 | 5 | 5 | 13 |
| Jobs Created and Retained | 55 | 4 | 20 | 50 |
| Jobs Created | 13 | 3 | 12 | 21 |
| Jobs Retained | 42 | 1 | 8 | 30 |
| Total Capital (dollars) | \$1,700,000 | \$2,517,800 | \$907,500 | \$3,436,033 |
| Debt (Loans Obtained) | \$500,000 | \$2,505,000 | \$745,500 | \$2,665,500 |
| Equity (Owner & Other Cap) | \$1,200,000 | \$12,800 | \$162,000 | \$770,533 |
| Contracts (\$) | \$38,500 | \$1,371,594 | \$0 | \$933,646 |
| Sales Revenue Increases | \$509,000 | \$0 | \$132,418 | \$386,918 |
| | | | | 0 |
| Number of Clients | 129 | 111 | 76 | 215 |
| Long Term Clients | 24 | 22 | 12 | 39 |
| Average Hours per Client | 3.45 | 3.78 | 6.65 | 6.5 |
| Number of Training Events | 6 | 18 | 5 | 20 |
| Training Event Attendees | 57 | 140 | 46 | 168 |

Business Incubator Program (BIP)

- 3-year program designed to support the successful development of entrepreneurial companies through an array of business support resources and programs developed and orchestrated by Lake Sumter State College.
- Resources and services available to BIP clients include, but are not limited to, the following:
 - Private, furnished office (desk, chair(s) and file cabinets)
 - Professional assistance in marketing, management, technical, etc.
 - Full scholarship to LSSC Entrepreneurial Institute, Workshops and Seminars
 - Shared receptionist
 - Janitorial service
 - Joint usage of high tech conference room
 - Shared office equipment (fax, color copier, postal scale, shredder, etc.)
 - High speed internet and telephone available
 - Business mentor matching
 - On-site access to the services of the SBDC

Business Incubator Program (BIP)

- LSSC Entrepreneurial Institute
 - 10 week / 30 hour course
 - All courses are taught by successful business professionals sharing real life, practical and proven strategies and experiences.
 - Topics include, but are not limited to:
 - Legal Structure
 - Marketing
 - Small Business Accounting
 - Business Plan Development
 - Becoming Bankable
 - Budget/Pricing
 - WEB Marketing
 - Trends and Research

BIP Statistics

- Facts/Stats about Business Incubation derived from the National Business Incubation Association:
 - 87 percent of all firms that have graduated from their incubators are still in business.
 - 84 percent of incubator graduates stay in their communities and continue to provide a return to their investors.
 - North American incubator clients and graduate companies have in total created about half a million jobs since 1980.
 - Every 50 jobs created by an incubator client generate approximately 25 more jobs in the same community.
 - Publicly supported incubators create jobs at a cost of about \$1,100 each, whereas other publicly supported job creation mechanisms cost more than \$10,000 per job created.

Professional Resources

- Two (2) Certified Business Analysts (CBA)
 - Professional business consultants trained by the SBDC and UCF
 - Will rotate and hold office hours at each location
- One (1) Business Incubator Program Manager
 - Professional incubator manager trained and employed by Lake Sumter State College
- One (1) Program Assistant
 - Will serve as the on-site manager and a secondary business support resource

Lake Eustis Chamber Agreement Benefits

- One (1) full-time, dedicated employee to serve as Program Assistant
- 24/7 access to the Lake Eustis Chamber office building
- All insurance, maintenance and real estate taxes included
- Placement of BOC logo on pole sign along frontage (top sign)
- Full-time usage of ten (10) professional offices
- Shared usage of high-tech conference room with flat screen TV
- Shared usage of business center with office equipment
- Shared usage of kitchen/break room
- Shared usage of reception area
- Shared usage of restrooms and other common space

Costs to Operate NEL BOC

Lake County Funded

- Lake Sumter State College Contract \$42,000.00
- Small Business Development Center Contract \$57,500.00
- Lake Eustis Chamber of Commerce Contract \$75,000.00

Additional Funding Needed

- Annual Program Expenses \$50,000.00

Regional Benefits

- Positive economic impact
- Support for all businesses, regardless of location
- Expansion and growth of existing businesses
- Job creation
- Job retention
- Feeder system
- Tax revenue

Proposal

- Given the substantial benefits and positive economic impacts the NEL BOC will provide to all businesses within Northeast Lake County, Lake County ED&T is asking that each city within the Northeast Region of the County participate in the funding of the NEL BOC.

Why?

- In order to fulfill Lake County's mission of having the premiere business assistance facility in the region, additional funding is needed to ensure that the type of programs and services offered to Northeast Lake County's businesses are truly first-class and unrivaled in the region.

Existing Partnerships

Northwest Lake (Leesburg) BOC

- City of Leesburg provides 4,000 square feet of dedicated BOC office space free of charge
- City of Leesburg obtained \$565,000 USDA grant to renovate building
- City of Leesburg pays for all utilities
- City of Leesburg provides shared receptionist

South Lake BOC

- City of Clermont contributing \$36,000 per year
- City of Groveland contributing \$11,000 per year
- City of Montverde contributing \$1,500 per year
- South Lake Chamber of Commerce contributing \$5,000 per year

Proposed Municipal Contribution

- Total proposed municipal contribution = \$50,000.00
 - \$50,000 will help to fund the programs, workshops and seminars needed to make the NEL BOC a truly first-class facility and the premier facility in the region.
- Each city's share of the \$50,000.00 would be determined on a per capita basis. As of the 2010 Census, the proportionate share breakdown looks as follows:
 - Eustis \$19,200
 - Tavares \$14,400
 - Mount Dora \$12,800
 - Umatilla \$3,600

Thank You



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