



Central Economic Development Center October 1, 2011 – September 30, 2012

Mission Statement

Specifically, the purpose of CENTRAL ECONOMIC DEVELOPMENT CENTER, Inc. (CEDC) is to combat community deterioration and prevent the causes thereof by assisting local residents develop and grow small businesses; by provision of decent housing that is affordable to low-income and moderate-income persons; by providing training and workshops; by developing an environment where businesses will want to locate within the community; and where community residents will have the resources needed to ensure an improved quality of life.

Vision Statement

The Central Economic Development Center (CEDC) is envisioned as a premier business and housing development organization which values service through its high diverse programs. The facility will be distinctive in serving the diverse people of the region, especially the working class and historically under-served and low-income populations. It will be framed by a substantial commitment to the growth and development of the local economy through a holistic approach. The CEDC will be collaborative, distinguished by partnerships with existing institutions both public and private.

- **The name of the Economic Development Agency, Entity or Organization (EDO) and their contact information.**
Central Economic Development Center, Inc. (CEDC)
Alison A. Hewitt – Executive Director
1301 6th Avenue West, Suite 401
Bradenton, FL 34206
(941)744.2984 Ext 103

- **The name of the local government the EDOC has a contract with.**
The Central Economic Development Center (CEDC) has a contract with Manatee County Government.

- **The amount of funds received from public partners.** \$182,888
Public Partners funding breakdown:
Manatee County Government \$182,888

- **The amount of funds received from private investors.** \$42,560
 - Private Investor breakdown
 - Bank of America \$13,500
 - Selby Foundation \$29,060
 - First Bank \$12,000 (in kind)

- **Administrative costs of the EDO.** \$207,561.

- **The number of businesses assisted by the EDO and the type of assistance provided.**

The CEDC has assisted 185 businesses from October 1, 2011 to September 30, 2012 in addition to organizing and executing various business development events and workshops.

- **Type of assistance provided to local businesses:**

Counseling Services

Whether a person is thinking of starting a business, expanding a business, or looking for guidance with management of their business the CEDC has experienced counselors and advisors who can assist. All business counseling sessions are confidential and tailored to the unique needs of each business. The counselors share their business experience and knowledge of both available resources and requirements for running a business. The services provided included:

- ❖ One-on-One Counseling
- ❖ Creative Marketing and Advertising strategies for businesses with limited budgets
- ❖ Defining profit margins
- ❖ Identifying and connecting to potential angel investors
- ❖ Assistance with negotiating business contracts
- ❖ Assistance with negotiating marketing contracts
- ❖ Identify challenges and create viable solutions
- ❖ On Site evaluations and assessments provided
- ❖ Assist in the creation of Joint Venture Partnerships between businesses located within the 14th Street West CRA district
- ❖ Assist in business expansion planning and execution
- ❖ Assist in financial restructuring
- ❖ Assist in the creation of the Profit and Loss Statements
- ❖ Assist in budget prioritization
- ❖ Assist with the completions of funding applications
- ❖ Loan facilitation
- ❖ Assist with personnel and Human Resources issues
- ❖ Assist in the creation of customer service strategies
- ❖ Provide evaluation of the Merchant Services accounts
- ❖ Creation, monitoring, and expansion of business plans

Business Evaluations

The CEDC performed over sixty (60), "Healthy Business Check Up" on selected businesses located within the 14th Street West and South County areas that were willing to participate in this service. The items included in the checklist are important for a good, strong business.

Workshops

The CEDC provided various workshops and training classes. The learning modules include instruction in business organization and management, marketing and sales, finance and accounting, government regulations, setting up the business and other important business concepts. This instruction is provided via single and multi-session classes. These workshops are designed to offer information where an individual can attend classes independent of each other. Attendees also received follow-up technical assistance and support through our one-on-one counseling program.

Event Coordination

The CEDC coordinated events to bring a focus to the businesses located within the CRA districts. The CEDC also assisted the 14th Street West CRA, in its role as an important economic development agency for local business. The CEDC successfully implemented events such as a Classic Car Show, Festival and Market, Business Expo/Job Fair as well as Business Networking event. These are examples of the specific activities that the CEDC coordinated to raise awareness of local businesses among potential customers living throughout Manatee County.

Marketing and Branding

This included developing and promoting its identity and credibility among both current and future employers in its service area, as well as for members of the general public. The opportunity provided by Manatee County has caused the reinvestment as well as a resurgence of excitement and momentum in the business owners in "MidTown Manatee". MIDTOWN Manatee launched a website, Facebook Page and placed signage around the area.

➤ **The projected number of new direct jobs as a result of a business being moved into the area or expanding in the area due to the assistance of the EDO.**

The CEDC also provided direct services to the business located in "MidTown Manatee" during the past contract period and these services were in the area for the creation of 10 new jobs.

➤ **The number of these jobs retained.**

The CEDC also provided direct services to the business located in "MidTown Manatee" during the past contract period and these services were instrumental in sustaining 180 jobs in the area.

➤ **The type of incentives and the amount of incentives that the EDO has successfully assisted businesses in receiving.**

The CEDC does not offer any incentives.