



**Central Economic Development Center  
October 1, 2012 – September 30, 2013  
Economic Development Activities Report**

**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 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)  
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➤ **The name of the local government the EDOC has a contract with.**  
The CEDC has a contract with Manatee County Government.

➤ **The amount of funds received from public partners.** \$177,238  
Public Partners funding breakdown:  
Manatee County Government \$177,238

- **The amount of funds received from private investors.** \$22,000  
Private Investor breakdown  
Wells Fargo           \$10,000  
First Bank             \$12,000
- **Administrative costs of the EDO.** \$178,809
- **The number of businesses assisted by the EDO and the type of assistance provided.**  
The CEDC has assisted 185 businesses from October 1, 2012 to September 30, 2013 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 CEDC provided 180 sessions, with 48 new clients for the 14<sup>th</sup> Street West CRA and 251 sessions for the South County CRA. 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 14<sup>th</sup> 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 forty-five (45), "Healthy Business Check Up" on selected businesses located within the South County CRA 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 South County CRA and the 14<sup>th</sup> Street West CRA, in its roles as important economic development agency for local business. The CEDC successfully implemented events such as a Classic Car Show and Festival and Market in the South County CRA and a Business Expo/ Lending Fair and Business Networking event in the 14<sup>th</sup> Street West CRA. These are examples of the specific activities that the CEDC coordinated to raise awareness of local businesses among potential customers living throughout Manatee County.

### **MidTown Manatee Business Association**

The CEDC worked to assist the businesses located in the 14th Street West to establish MidTown Manatee Business Association. The purpose of the MidTown Manatee Business Association, Inc. ("MMBA") is to be a trade association representing and promoting businesses in the MidTown Manatee neighborhood. The MMBA is a not-for-profit corporation following the rebranding of the 14th Street CRA district into the MidTown Manatee neighborhood. MMBA promotes the local business community and surrounding areas by sponsoring business and cultural events, offering web-based advertising, committee involvement, cost-saving support services, educational opportunities, and advocacy. The MMBA is a resource where small business owners can obtain information about how to effectively run a small business and the MMBA also serves as a networking organization where shared experiences can better the business experience for the owner.

- **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 8 new jobs. The CEDC also provided direct services to the businesses located in the South County CRA and the services resulted in the creation of 2 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 190 jobs in the area. The number of jobs retained in the South County CRA was 100.

- **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.