



Central Economic Development Center October 1, 2013 – September 30, 2014 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)
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 CEDC has a contract with Manatee County Government.
- **The amount of funds received from public partners.** \$105,00
Public Partners funding breakdown:
Manatee County Government \$105,000
- **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.** \$115,809
- **The number of businesses assisted by the EDO and the type of assistance provided.**
The CEDC assisted 74 (seventy-four) businesses from October 1, 2013 to September 30, 2014 in addition to organizing and executing various business development events and workshops.
- **Type of assistance provided to local businesses:**

Business Counseling Services Agency

The CEDC provided businesses located within the 14th Street West CRA and the South County CRA the following services:

- ❖ 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 and the South County CRA districts
- ❖ 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
- ❖ 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
- ❖ Referrals to other agencies and organizations to avoid duplication of services

MidTown Manatee Community Events

The CEDC conducted two separate and distinct community events to promote CRA businesses, redevelopment climate, and the market potential of commercial neighborhoods within the 14th Street West CRA. Partners and sponsors were solicited to create additional exposure.

South County CRA Community Events

The CEDC conducted two separate and distinct community events to promote CRA businesses, redevelopment climate, and the market potential of commercial neighborhoods within the South County CRA. Partners and sponsors were utilized to create additional exposure.

MidTown Manatee Digital Media.

The CEDC provided, maintained and improved MidTown Manatee website, Facebook, linked social media including but not limited to internet service, content, corrections, existing and new content and efforts to improve site effectiveness and recognition of MidTown Manatee community.

➤ **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 provided direct services to the business located in the following areas during the past contract period and these services were instrumental in creating the following number of jobs:

MidTown Manatee	- 4 new jobs created
South County CRA	- 5 new jobs created

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

The CEDC provided direct services to the business located in the following areas during the past contract period and these services were instrumental in retaining the following number of jobs:

MidTown Manatee	- 58 jobs retained
South County CRA	- 90 jobs retained

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

The CEDC does not offer any direct incentives. The CEDC has successfully assisted businesses in receiving Manatee County commercial matching grants and the CDBG Paint it Forward program.