

Invest:

Tampa Bay 2020

An in-depth review of the key issues facing the cities of Tampa, St. Petersburg and Clearwater, featuring the exclusive insights of prominent industry leaders



City of Clearwater:

The city of Clearwater is making a strategic push to become a center for business development and investment attraction, while maintaining its top-rated position as a beach destination. Its efforts and overall lifestyle offerings create an environment that is welcoming and resonating with investors, residents and visitors.



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CLEARWATER

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Flourishing:

The city of Clearwater is fostering an environment that is good for business, from established companies to startups

While the city of Clearwater is clearly a sunny beach destination, it is much more than that. The coastal city has fostered a flourishing environment for business and investment that has spurred continuous economic strength, attracting companies big and small, including startups, that see Clearwater as an opportunity to grow.

The inviting climate in turn attracts talent to the city, and more young professionals are calling Clearwater home thanks to the high-paying jobs available in target industries that are especially positioned for growth: manufacturing, finance/insurance, medical, business financial data services, software, professional services, and environmental sciences. Further incentivizing the influx of talent is the host of top-notch small business support services and entrepreneurial facilities, including Clearwater Business SPARK, a small business and entrepreneurial support network of which the city is a partner.

Clearwater is a community that offers an affordable quality of life compared to other cities. From the Phillies spring training, world class performance venues like Ruth Eckerd Hall and the numerous parks and trails residents have plenty of choices to

spend their leisure time. Further enhancing their quality of life, residents have a variety of housing options from the urban lifestyle provided at the beach or Downtown, traditional neighborhoods or the convenience of living off of US19 with easy access to Tampa.

It all comes together in a perfect storm of conditions that is resonating with investors, who are keen to capitalize on the comparative advantages Clearwater offers compared to other major markets in the region. “When we were looking at locations for The Ring, we looked at what makes Clearwater a more attractive market for startups,” said Daniels Ikajevs, chairman of The Ring Workspaces, which focuses on state-of-the-art coworking spaces with an emphasis on health and wellness. “Clearwater offers lower real estate costs in comparison to Tampa and St. Petersburg. We are geared more toward the startup culture, and because the cost of doing business in Clearwater is less than anywhere else in Tampa Bay, we thought we could use this environment to attract more startups.”

Sustainability in particular is a citywide goal. Initiatives include the provision of a grant by the city of Clearwater’s Community Redevelopment Agency (■■■)

Fresh priorities

Clearwater Mayor-elect Frank Hibbard won election for a second time in March 2020 and will start his term with a full agenda

Frank Hibbard

Mayor-elect – City of Clearwater

What will be your top priorities in your first year as mayor?

I will have four main priorities. 1) complete a strategic plan that starts with citizen input on what they believe should be the city's priorities for time and resources; 2) complete a nationwide search for a new city manager; 3) improve our neighborhood services and code enforcement department; and 4) re-convene the business task force that I started in 2011 during my first term as mayor and institute many of the recommendations that were not followed through.

What initiatives will you implement to help solve transportation and infrastructure challenges?

Transportation is a regional issue and Clearwater needs to be a partner at the table. We do not have capacity to add lanes in Clearwater so we have to work on mass transit and making our roads more efficient at moving traffic. Timing of lights, ride-sharing and other modes of transportation should all be in the mix. We also need to look at our zoning and be open to pockets of density around mass transit hubs.

Besides transportation and infrastructure, what is the biggest challenge facing the city of Clearwater?

We have aging housing stock. Our newest neighborhood is Countryside and it is 50 years old. We need to see families moving into the city and make investments to rejuvenate our housing. This is not an easy task, but with the right environment it can happen.

To improve the housing stock, we need a multipronged approach. This includes: improving schools by partnering with the Pinellas County School system to encourage mentoring and encourage our businesses to invest in schools; safety in neighborhoods through solid police protection and traffic calming; strict code enforcement to



ensure that properties are kept up; great quality of life through libraries, parks, beach and recreation facilities; affordability, which means the city needs to provide efficient services; job creation, which means we need to attract new employers with better paying jobs; improved transportation; and a business-friendly environment that maintains standards but also is easy to work with.

What are your plans to attract businesses to the area?

I want to diversify our economy so we are not so reliant on the tourism industry. We have several technology companies located Downtown and we need to expand on this flourishing base. Medical will continue to be a vibrant industry with the aging demographics of the United States. ■



George Cretekos

Former Mayor – City of Clearwater

“ As I complete my second term as Mayor of Clearwater, I appreciate how our residents and businesses have, on their own initiative promoted sustainability and environmental stewardship. Before there had been a lot of talk about government's banning single-use plastics in the region, Clearwater's businesses began their own program to stop using plastic straws. It is now common to find many restaurants in Clearwater that do not have nor offer plastic straws or styrofoam to-go containers. This is a testament to how our residents are promoting sustainability and being good stewards of the environment. ”

(*** (CRA) to The Ring to meet the performance-based WELL building standards when renovating its office space, support for alternative transit options and the creation of a Sustainability Coordinator housed in the City Manager's office, according to Amanda Thompson, the CRA's director.

Economy

A strong economy is necessary to achieve growth, and Clearwater has enjoyed an upward trend that in many areas outpaces the national economy. The city's unemployment rate at the end of 2019 held low at 3.1%, better than the 3.7% national average. One contributor is Clearwater's 2.3% job creation rate, which far outpaced the national average of 1.6%. The average household income is \$72,509, and the city has the advantage of Florida's coveted 0% state income tax.

In terms of jobs, Clearwater employs 53,565 people, according to the latest figures from 2019, across industries such as manufacturing, specifically in the defense and medical devices industries; finance; insurance; IT/software; utilities; professional, scientific, and technical services; and management. Clearwater residents in management earn the most, bringing home an average of \$66,000 per year. Among Clearwater residents, the home ownership rate was 56.5% in Q3 2019, and the average property value was \$296,648.

Contributing to Clearwater's shrinking unemployment and increasing availability of good jobs is the presence of numerous major companies in the area and an ever-increasing roster of new entities. Among the city's notable corporate residents are BayCare Health System, AmeriLife, Heritage Insurance, Monin, Aerosonic, Lincare, Instrument Transformers/GE Grid Solutions –



The population in Clearwater is approximately 115,000.



A GE Manufacturing Center of Excellence, Marine Max, KnowBe4, and Bausch + Lomb. Most observers remain confident in the economy, despite talk of an eventual downturn nationally, especially in light of COVID-19, and questions related to the November presidential election. “We are pretty bullish on the economy for at least the next two to three years provided the political landscape remains static. We believe we will see continued growth, with higher housing values and more economic output, unemployment will continue to trickle lower and an increasing number of people will continue to move to this area,” said Bruce Lucas, chairman and CEO of Heritage Insurance Holdings, Inc.

■ Capital improvements

The hallmark capital improvement initiative in Clearwater, and Pinellas County in general, is the



Penny for Pinellas tax. The 1% sales tax sales tax on goods and services in the county paid by anyone who spends money in the county was originally passed in 1989 and went into effect in February 1990. Since then, the tax has been extended by voters three times. The latest extension went into effect on Feb. 1, 2020 and will run through Jan. 31, 2030.

The 1% tax funds a variety of capital improvement projects throughout Pinellas County, particularly infrastructure projects such as streets and roads, bridges, stormwater system upgrades, and parks and other public facilities, all directed toward improving transportation, utilities, environmental preservation, and community vitality throughout Pinellas County. The most recent extension set aside 8.3% of funds for the acquisition of land in support of affordable and workforce housing, as well as economic development capital projects throughout the county. The affordable housing program under Penny for Pinellas aims to address the long-term need for an adequate quantity and quality of affordable housing to eligible seniors, families, and the local workforce countywide by stimulating the construction sector to build new units and rehabilitate existing units. The program will distribute funds to eligible development projects according to a three-tiered priority structure, but will generally prioritize mixed-income rental or affordable housing projects that preserve existing affordable housing stock or enhance such stock in areas with a demonstrated shortage of affordable housing.

■ Economic development

The strategy to bolster Clearwater’s economic development is laid out in the city’s Economic Development Strategic Plan and supported by the economic development team’s partnerships with key stakeholders in initiatives designed to strengthen the local economy. The Strategic Plan aims to attract young professionals in higher wage occupations, expand the city’s office and industrial real estate tax base, and encourage business vitality – all keys to long-term economic sustainability. The plan’s approach to achieving these outcomes is centered around five subgoals: Land Use, Investment Climate, Business Retention and Expansion, Business Development/Climate, and Talent and Place.

The Land Use goal encourages the development of the kinds of sites and buildings that will accommodate and attract more high-intensity job opportunities. In February 2017, the city adopted the US19 Zoning District & Development Standards (■ ■ ■)

Market voices: Developing Clearwater



Amanda **Payne**
CEO
Amplify Clearwater

“(The Clearwater Regional Chamber of Commerce and the Clearwater Beach Chamber of Commerce) were not complete duplicates, but we shared about a hundred members. We were competing for dollars from tourist and visitor experience programs that overlapped. The challenge in bringing the two chambers together was to build something unique and new, and to bring the business community together. We are not in separate municipalities and all our challenges are the same: bringing development to Downtown, traffic, roadways, and infrastructure. There are local, countywide and state-level issues that the business community can unite behind, like the minimum wage initiative. The vision for Amplify Clearwater is to highlight how great Clearwater is for investment. The fact is that we have no state income tax, so you get more bang for your buck if you move here.”



Denise
Sanderson
Director
Clearwater Economic
Development &
Housing



Amanda
Thompson
Director
Clearwater Community
Redevelopment Agency

“CRAs are under constant scrutiny, so we have to make sure that we are telling our story, following the appropriate guidelines and spending the money as it is designed to be spent. We understand that Downtown Clearwater is still sometimes perceived as vacant or unwelcoming, and we focus on sharing the experiences that show we have a vibrant, arts-infused and welcoming Downtown. There is a wonderful experience waiting for everyone who wants to come to the Downtown area, and we aim to attract investors and business owners who are urban pioneers ready to take advantage of our potential as the next great Downtown in Tampa Bay.”



(...) for a seven-mile stretch of US19 and its major cross streets. This provides a development code that allows more uses, simplifies parking requirements, addresses incremental improvement to existing development and allows significantly more intensity compared to previous regulations without establishing density limitations. Desired uses also are clearly identified. A similar approach to land use development was incorporated into the Clearwater Downtown Redevelopment Plan. The US19 Corridor offers high density office, light industrial, residential and mixed-use development opportunities and provides businesses high visibility complemented by local amenities such as close proximity to two international airports, railroad lines, Port of Tampa, restaurants, shopping and many residential options for employees.

Investment Climate relates to developing policies and tools that will bring more private investment and jobs into the city. Business Retention and Expansion is centered around creating an environment that promotes the prosperity and growth of existing businesses, such as the city's annual engagement with more than 300 business leaders in an effort to address their business needs and provide resources to help them surmount barriers and achieve growth. Business Development/Climate involves supporting the city's entrepreneurship and innovation ecosystem and marketing Clearwater to target industries. Finally, Talent and Place revolves around supporting regional partners in workforce development, attraction and retention of talent and improving existing infrastructure and amenities throughout the city and investing even more in new infrastructure.

A salient example of Clearwater advancing toward its Business Development/Climate goal is its partnership with Clearwater Business SPARK, a network of service providers dedicated to the development of small business, entrepreneurship, and innovation throughout the city. The SPARK network gives clients access to customized solutions at every stage of the business development process. For example, those interested in starting a new business can go to SPARK for mentoring, coaching, seminars, workshops, market research tools, and more – many available in both English and Spanish. Established businesses can also benefit from SPARK's services and guidance when it comes to expanding into international markets, determining financing options, or enhancing marketing strategies. Some of the key partners of the SPARK network include Amplify Clearwater, the Clearwater Economic Development and Housing Department, Clearwater Public Library System, Florida Small Business Development Center at Pinellas County Economic Development, Florida State Minority Supplier Development Counsel, Prospera, Pinellas County SCORE, Tampa Bay Black Business Investment Corporation, Florida Business Incubator and St. Petersburg College.

■ Imagine Clearwater

One of the biggest developments underway in Downtown is Imagine Clearwater, a dynamic, community-driven plan for a successfully revamped waterfront. Imagine Clearwater involves anchoring the waterfront with inclusive spaces that flexibly accommodate a larger variety of users and activities year-round, while optimizing its natural features



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that can make the area a world-class public space. Beyond impeccable views, the redevelopment aims for greater connectivity between the waterfront and the Downtown's main corridor on Cleveland Street, including a grand gateway, park space, and entertainment venue. The city also owns two parcels that are strategically situated on the bluff, which will serve as catalysts for further redevelopment: the sites of the former Harborview Center and the former City Hall. The city plans to solicit private redevelopment of both parcels into mixed-use spaces consisting of rental units or a hotel complemented by high-value commercial space and possible cultural components. Residents will have an opportunity to shape the exact uses of both parcels through a public referendum. The Imagine Clearwater project also includes renovations to the Main Library along the bluff to accommodate a broader array of community uses and events, thus enhancing its capacity as a gathering space and better integrating Osceola Avenue and the new Coachman Park.

The city's waterfront redevelopment strategy will also incorporate all modes of transportation, including pedestrians and cyclists, Jolley Trolley, Clearwater Ferry, Pinellas Suncoast Transit Authority routes, connections to the Pinellas Trail, and access for cars and boaters. Redesigning and redeveloping Coachman Park

into a world-class public attraction will incorporate best practices and features from parks in major cities around the world, making the park and the surrounding waterfront a place that attracts local and international visitors and investment capital. Imagine Clearwater is still in the developmental stage, but is moving right along, having reached the 60% design checkpoint, with 90% drawings coming in summer 2020.

■ North Marina area

As Imagine Clearwater ramps up, residents can look to the North Marina area as an existing example of what can be accomplished when the city uses public investment to encourage private investment. The City of Clearwater provided funding to a pair of projects through the HOME Investment Partnerships Program: the construction of the 76-unit Garden Trail Apartments, which provide affordable workforce housing; and the building of 12 single family homes as part of the North Garden Avenue Project. The city also purchased the historic North Ward School for \$1.8 million in 2019, with hopes of attracting a private investor to renovate and revamp the landmark that had been an important facet of the neighborhood from its opening in 1915 to its closure in 2009. Finally, one of the city's biggest undertakings in the North





Thomas Jewsbury

Executive Director – St. Pete-Clearwater International Airport

“ Our master plan has a focus on sustainability. It was important to us that we also championed another master plan that's on the way, called the Gateway Master Plan. It looks at this area of Pinellas County and how the future infrastructure that will be developed, including how other transportation modes will interact with the airport. It also identifies potential areas of the airport that could be converted for other transportation modes. The Gateway Master Plan is being drafted by Forward Pinellas. **”**

Marina area to date is the \$6.5 million enhancement to the Seminole Street Boat Ramp, which consists of landscaping, floating docks, a kayak launch, new parking areas, public walkways, public benches and more green space.

All of this investment by the city has already begun to pay off as private investment begins to roll into the area. Consider Clearwater Brewing Co., which opened in May 2019 on the former site of a 1950s-era auto garage. The owners received \$35,000 in the

form of a loan to grant from the city to help complete the rehabilitation of the garage into their dream brewery through the Community Development Block Grant Facade Improvement Program. The program is designed to help businesses in low- to moderate-income areas as part of the city's overarching goal of encouraging investment wherever it is needed most, which tends to set off a chain reaction of additional private investment and improvements in the area.

That desired chain reaction appears to have been set off in the North Marina area, with a flurry of private investment in residential real estate development. Planned construction at the marina runs the gamut from new luxury condos to multi-family and single family residential units. New housing will bring more residents into the area, which will provide a growing customer base for area businesses, continuing the chain reaction of investment.

■ Tourism

As Clearwater's business economy becomes more dynamic and diversified, it also remains a vibrant tourist destination. Pinellas County's tourism industry employs roughly 10% of the county's population. Clearwater Beach was named the No. 1 beach in the country according to TripAdvisor's Traveler's Choice Award Top Beaches list in 2016, 2018, and 2019. What makes this award so meaningful is that it is based on TripAdvisor user reviews, and the things that users love about Clearwater Beach – its pristine white sand, its warm Gulf Coast waters that seldom dip below 70 degrees, the abundance of nearby luxury resorts and boutique hotels, and the proximity to a wealth of attractions like the Clearwater Marine Aquarium, Pier 60 and a selection of great restaurants – are the products of the community working together





Daniels Ikajevs

Chairman – The Ring Workspaces

“ When we were looking at locations for The Ring, we looked at what makes Clearwater a more attractive market for startups. Clearwater offers lower real estate costs in comparison to similar Tampa and St. Petersburg markets. We are geared more toward the startup culture, and because the cost of doing business in Clearwater is less than anywhere else in Tampa Bay, we thought we could use this environment to attract more startups. As a startup you try to save money every step of the way until you reach the maturity stage of the business, so real estate is one of the biggest values that Clearwater can offer. The overall business environment in Clearwater is also in line with the four principles of The Ring, which are health, innovation, sustainability and productivity. **”**

to create an unbeatable beach experience.

In addition to the development of these attractions and recreational amenities, the No.1 beach accolade was earned thanks to the persistent conservation and sustainability efforts of local individuals and institutions, which have increasingly emphasized resilience and environmental sustainability throughout the community as the necessary core of its tourism success. “We need to focus on maintaining our recognition as the No. 1 beach in the nation, and we can’t accomplish this by just promoting ourselves as No. 1. The mission now is to make us the No. 1 beach because we are ocean friendly. We can do this by eliminating trash and doing things like stopping the use of single-use plastics. At the aquarium, we have gotten rid of all plastic bottles. Our water bottles now are all biodegradable and our spoons are all made of bamboo as opposed to plastic. We are trying to be an example of an environmentally responsible organization, and teaching people the right way to live in a model of environmental sustainability,” said Frank Dame, CEO of Clearwater Marine Aquarium.

This local passion for ecotourism is exemplified by Ocean Allies. Founded by residents and business owners of the Clearwater Beach community who were concerned about protecting the area’s natural resources, Ocean Allies is a nonprofit organization dedicated to integrating the complementary goals of conservation, tourism, and business through public education and other grassroots initiatives. Businesses can partner with Ocean Allies to become certified ocean-friendly businesses by meeting

certain sustainability-oriented criteria.

An important development in the hospitality industry could further bolster the city’s tourism advantages. Local entrepreneur Dr. Kiran Patel took over the troubled JW Marriott Hotel development on Clearwater Beach in late 2018. Patel, who owns the Wyndham Grand Clearwater Beach hotel among others, has said he is determined to see the project completed and to deliver the area’s first five-star hotel. Patel and his wife, Dr. Pallavi Patel, are well-known throughout the region as doctors and philanthropists and have been instrumental in Clearwater’s development. In January 2019, Dr. Patel even had a road renamed in his honor.

The Church of Scientology also serves as a valuable source of tourism dollars for the city, with members both domestic and international flocking to the Church’s international headquarters to visit and participate in retreats and other events at landmarks like the Fort Harrison Hotel and the Flag Building.

■ Healthcare

Tourism may take the spotlight but other industries are prospering in Clearwater, with healthcare a leader, and BayCare Health System at the forefront. Headquartered in Clearwater, BayCare is the city’s largest single employer, providing jobs for 28,400 people. In addition to jobs, the health system generated \$462 million in local community benefit and \$6.62 billion in regional economic impact in 2018.

There is movement on the academic side of the ledger as well, with Nova Southeastern University

(NSU) opening its new Tampa Bay Regional Campus in Clearwater in September 2019. The 311,000-square-foot facility boasts state-of-the-art classrooms, spacious common areas, and a massive two-story fitness center. The new \$200 million campus in Clearwater is the latest of many for NSU, which has been providing a variety of educational programs in the region since 1991.

While NSU revolutionizes healthcare education in Clearwater, Clearwater-based OnMed is preparing to revolutionize healthcare across the country and beyond with its self-contained virtual care kiosks. The unstaffed pods are designed as a means of expanding access to healthcare to more people, and can easily be installed on busy college campuses, in rural areas, in airports, banks, construction sites, and even emergency units where they can help to relieve overburdened emergency staff. Inside the kiosks, patients will be able to undergo secure video consultations and examinations by certified healthcare providers and can have their prescriptions filled by the automated dispensary.

■ Real estate

Another leading segment is real estate, where Opportunity Zone legislation has opened up investment opportunities. The Opportunity Zone program is a component of the 2017 Tax Cuts and Jobs Act, which aims to incentivize investment in census tracts that have been identified by the Treasury Department as economically distressed. The key incentive for Opportunity Zone investment is the ability of investors to contribute an uncapped amount of capital gains in a broad range of projects including real estate and operating businesses, and then defer or even mitigate their capital gains liability by holding these investments for prescribed periods.

Clearwater's Opportunity Zone, Census Tract 259.00, covers 851 acres, the northern half of which is an Activity Zone due to its existing designation as a Community Redevelopment Area (CRA), and the southern half of which contains a mixture of residential, office, and commercial land uses. The city offers additional unique incentives within the CRA, such as grant funding to owners of commercial property who wish to make improvements to their properties. Investment may be further incentivized by the fact most of the Opportunity Zone is also a state-designated Brownfield Area. The rich incentives for investment in the Opportunity Zone and the CRA, paired with the opportunities for higher-density development, set the stage for an influx of investment capital. "Downtown



Scott Perry
CEO
AmeriLife

What are the main market trends for your industry?

The biggest supporting trend for our business is demographics: there are more people living into retirement age. There are 10,000 people turning 65 every day and that's our market, people between 62 and 75 years of age. Since 2014, baby boomers have started turning 65 and that demographic trend is going to continue driving positive momentum for our business.

How do you ensure your business will remain sustainable for the foreseeable future?

Sustainability comes down to our value proposition. We continue to drive value for our key manufacturing partners by distributing their products and creating value for them to develop more competitive products that zero in on consumer needs. There is also the value proposition to our agents, advisers and brokers. We provide them with the right products, the right support to ensure that they are operating within the rules of the regulatory environment and that they know how those products are meant to be sold, and that they are well-trained to understand the clients' actual needs. Our last constituency is the end user. If we know that we are providing value to our manufacturers and agents and advisers, ultimately the consumer will benefit. Most of our revenue is generated through third-party distributors. We don't necessarily have day-to-day interaction with the consumer in those cases. But if we do the things I mentioned above, the consumer is going to get the right product, sold by a reputable, intelligent, compliant, well-trained agent, and that agent is going to be able to match the right product to the right need.

What are the benefits of being a part of the Clearwater community?

Clearwater is a perfect place for a middle market company like us because of the relatively affordable rents and the talent in the region is abundant as well as the fact that there is more talent moving into the marketplace. ■

Clearwater is the perfect candidate for Opportunity Zone investment. There are several undeveloped parcels and older commercial buildings that could easily meet the required investment threshold for improvements. New businesses in the hospitality, medical, multifamily housing and tech industries would also do well. The CRA has several properties that will be available for redevelopment in the next two years in the Opportunity Zone. We are building new housing for our tech workers and hospital employees in Downtown," said Amanda Thompson, director of the City of Clearwater CRA.

Investors looking to identify if a property is located within an Opportunity Zone can visit myclearwater.com/Great4Biz, where an interactive suite of tools is hosted allowing users to determine property data such as land use, zoning and special incentive areas and districts, like an Opportunity Zone, that a parcel may be located within. Users can also view demographic and workforce data and pull customizable reports.

■ Transportation

Like many other growing municipalities, transportation remains an ongoing issue. Upward of 50,000 cars carrying families to Clearwater Beach travel along the Clearwater Memorial Causeway every Spring Break season, according to city leadership. Alternatives like public transportation can go a long way to alleviating congestion, said former Mayor Cretkos. The city has stepped up to address these sorts of traffic issues through the innovative Complete Streets program. Clearwater has targeted two of its most problematic arteries for improvement under the Complete Streets program: Fort Harrison Avenue and Drew Street. Drew Street has historically been Clearwater's most dangerous downtown street with 1,700 crashes between 2013 and 2017, and Fort Harrison Avenue follows with 654 crashes during the same period. The city has conducted a comprehensive study of the demographics and physical environments surrounding both streets, and redesigned them to be more attractive, offer better sightlines and longer decision times for drivers, and meet the city's long-term sustainability goals by adding bike lanes and increasing walkability.

Residents and visitors can also make use of public transportation offerings like the Clearwater Ferry, for which riders can make reservations weeks in advance and ride for a fee of \$4 each way, or the Jolley Trolley, which is free to ride during Spring Break season. Finally, there are two renowned trail systems running through Clearwater that can be enjoyed on foot or bike: The Druid Road Trail running from Clearwater Beach



Clearwater is home to a multitude of arts and culture events like the annual Sun N' Fun Festival.

all the way to the City of Tampa, and the Pinellas Trail with its 53 miles of continuous trail that is enjoyed by 75,000 people every month.

One long-term transportation improvement project is set to begin its final phase. In 2022, the Florida Department of Transportation will begin redevelopment of the US19 roadway from north of SR580 to Curlew Road. The project will eliminate lighted signalization, provide limited access roadways, and improve traffic flow and pedestrian safety. Set to begin in 2022, several entities and organizations are involved in the revitalization of US19, including the Florida Department of Transportation, Forward Pinellas, and the Pinellas County government. The revitalization of Highway 19 and other roadways in and around Clearwater is key, as they connect the city to major travel hubs, including two international airports (Tampa International Airport and St. Pete-Clearwater International Airport), Port Tampa Bay, and the Clearwater Subdivision rail line operated by CSX Transportation. It's proximity to these major terminals



and routes positions Clearwater as a significant player in both the private travel/cruise and commercial shipping markets.

■ Manufacturing

Of the 58,206 manufacturing employees working throughout the Tampa Bay region, more than 30,000 (53%) are employed in Pinellas County. This figure provides a strong indication of the already enormous footprint of the manufacturing industry in Pinellas, and the industry continues to grow throughout the county, including in Clearwater. Pinellas already has the largest manufacturing employee base of the eight counties in Tampa Bay, and has the second-largest base in the state of Florida. Jabil Circuit, a Fortune 500 company and one of the world's leading companies in the manufacturing services industry, is located in Pinellas, along with other notable entities like Aerosonic, Honeywell, Raytheon, Lockheed Martin, GE Grid Solutions, Baxter Healthcare, Johnson Controls, Monin Gourmet Flavorings, and Conmed

Linvatec.

The growth of the manufacturing sector in Pinellas County is based on the foundation of an elite manufacturing workforce that receives world-class training from institutions like Pinellas Technical College and St. Petersburg College (SPC). Students can receive instruction in areas like CNC machining, welding, mechatronics, and supply chain management from SPC, Hillsborough Community College, and Polk State College, all of which are members of the College Alliance for Advanced Manufacturing. Workforce training is also available through the National Aviation Academy.

■ IT/Software

As the world becomes increasingly connected, cybersecurity becomes paramount. This is an area that Clearwater has established businesses operating within. The jewel in the city's infosec crown is newly-minted unicorn company, KnowBe4, which also happens to be the world's largest security awareness training and simulated phishing platform. KnowBe4 reached \$1 billion in total valuation in 2019 following a \$300 million round of investment by NY-based investment firm, KKR, which it plans to use to further develop its platform and expand globally on top of its existing customer base of 25,000 organizations accounting for \$100 million in recurring revenue.

Another of Clearwater's cybersecurity success stories is Equitus Corporation, a producer of private AI and machine learning systems designed for those clients who are wary about storing information on the cloud. Originally formed in Washington D.C. as a consulting firm for military special operations, the company took its limited R&D capital and moved to Clearwater, primarily for its affordability. The military is Equitus Corporation's largest client, but the firm has recently made inroads with private sector businesses in the healthcare, legal, and retail industries, and has gone from zero revenue when it first moved to Clearwater a few years ago to now breaking \$120 million.

Finally, the world's top cybersecurity professional organization, (ISC)², offers cybersecurity training and certification programs to ensure that industry professionals are equipped to combat the constantly evolving threats faced by the cybersecurity community. (ISC)² also plans to construct a video production studio in its Clearwater headquarters where it will produce content for the courses featuring some of the top minds in the field. The presence of companies like (ISC)², Equitus Corporation, and KnowBe4 not only reflects the region's affordability for businesses, but also demonstrates the area's ability to attract top minds and talent. ■

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Address

Bryan Glazer Family JCC
522 N. Howard Ave, Tampa, FL 33606

Phone & E-Mail

813.575.7522
info@bgfjcc.com