

CITY OF POMPANO BEACH ECONOMIC RESTRUCTURING STUDY (ONGOING)



The FIU Metropolitan Center partnered with Renaissance Planning Group to complete a visioning and economic restructuring study for the major transportation corridors in the City of Pompano Beach. The first objective for each corridor was to create an economic development strategy focused on strengthening the existing economic base and finding opportunities to attract new businesses and promote job growth. The vision, or set of desired community outcomes, provides a clear picture of what is possible given the unique existing assets and opportunities along US 1, Dixie Highway and Atlantic Boulevard. Implementing activities were outlined in a transformation plan that clearly connects the present with the possible by identifying the economic development strategies, the public and private transportation and infrastructure investments and the regulatory framework needed to guide and foster corridor revitalization and development.

The underpinning for each economic development strategy involved an assessment of the economic conditions, development trends and economic development potential of the major corridors the City has targeted. The project team applied a competitive advantage analysis to determine the potential economic drivers that can potentially attract private investment and enable industrial growth, job creation, increased tax revenues and expanded economic opportunities. The competitive advantage methodology identified the economic advantages and disadvantages of each of the major corridors, local demand conditions and economic opportunities based on the presence of growing and sustainable industrial sectors, or the likelihood of desirable and competitive industries locating to the corridors through the enhancement of various factor conditions including: enhanced land use changes, site planning, land assemblage, transit, public infrastructure, public service capacity and economic incentives.

The project began in October 2012 and has an expected completion date of September 2013. The final deliverable is an economic restructuring strategy for the City of Pompano Beach with a PowerPoint presentation.

