



TAMPA BAY
ECONOMIC PROSPERITY
FOUNDATION



ANNUAL
REPORT 2021

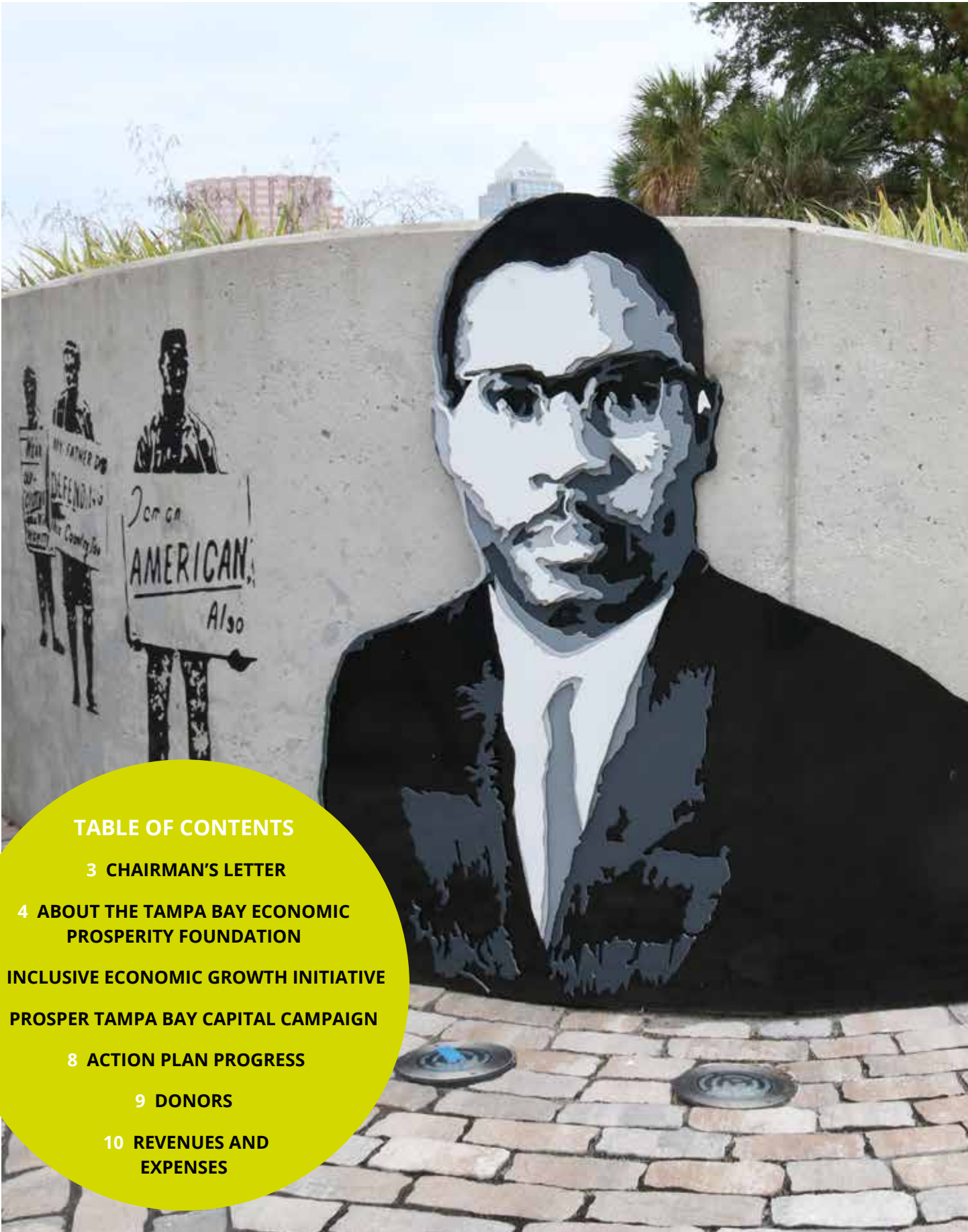


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MESSAGE FROM

DR. KEN ATWATER

**CHAIRMAN, TAMPA BAY ECONOMIC PROSPERITY FOUNDATION AND PRESIDENT,
HILLSBOROUGH COMMUNITY COLLEGE**



In the last decade, Tampa and Hillsborough County have achieved remarkable success in strengthening our target industries, recruiting new businesses, and creating high wage jobs. While this activity has helped to boost the household income and standard of living for many local

families, a large number in our underserved communities have not yet benefited from this increased prosperity. A lack of the education and skills our employers require is a key reason, but other factors such as proximity to good paying jobs play a role as well.

Recognizing that our economic future depends upon a highly skilled and diverse workforce, we collaborated with our business, academic and local government partners to determine where this Foundation and its work could have a meaningful impact. By focusing our efforts on East Tampa, Central Park and Ybor City, and Uptown, we would align ourselves with

those who are engaged in complementary activities to generate investment in these neighborhoods, reduce poverty and increase opportunities for living wage careers.

In these pages, you will discover our accomplishments for fiscal year 2021. As Chairman, I am very proud of what this new organization has achieved with the development of our Inclusive Economic Growth Initiative and the launch of our first capital campaign, Prosper Tampa Bay. My deepest thanks go to my fellow board members for their years of service as we stood up this Foundation; to Mayor Jane Castor and former Mayor Bob Buckhorn for their tremendous support in launching the capital campaign; to our campaign captains for their excellent work; and finally and most importantly, to the organizations that believed in our mission and invested in our initiative. Thanks to their leadership, we are two thirds of the way to our goal already and have begun implementing our workplan ahead of schedule.

As our region continues to regain its footing from the pandemic and reckon with the consequences of social inequality, I am more confident than ever before that the work this Foundation has undertaken will help communities like East Tampa to flourish once again.



ABOUT THE TAMPA BAY ECONOMIC PROSPERITY FOUNDATION

FORMED IN 2018, THE MISSION OF THE TAMPA BAY ECONOMIC PROSPERITY FOUNDATION (THE FOUNDATION) IS TO CONDUCT RESEARCH AND EDUCATE OUR COMMUNITY ABOUT ISSUES THAT AFFECT JOB CREATION AND ECONOMIC OPPORTUNITY IN TAMPA BAY.

The Foundation is a 501 c 3 affiliate organization of the Tampa Bay Economic Development Council (TBEDC), whose mission is to attract high wage jobs and capital investment to Tampa and Hillsborough County. In its current Strategic Action Plan, Opportunity Tampa Bay, the TBEDC identified Placemaking as one of its top three goals for driving economic growth in the region, along with Business Development and Talent. The TBEDC defines Placemaking as an activity centered on driving catalytic projects that will enhance Hillsborough County's competitiveness as a destination for business and talent, and one that will foster and strengthen vibrant neighborhoods and districts where people will want to live and work.

Since the TBEDC's primary focus is to attract high-wage, high-skill jobs and capital investment, the organization's leadership determined that another initiative was needed to address inequities that existed in low income, economically distressed communities in Tampa and Hillsborough County. The Foundation was created for that purpose.

LEADERSHIP

THE FOUNDATION'S BOARD OF DIRECTORS IS COMPRISED OF SIX COMMUNITY LEADERS WHOSE VISION GUIDES THE WORK OF THE ORGANIZATION.



Dr. Ken Atwater
Chairman,
President of
Hillsborough
Community College



Colleen Chappell
Vice Chair, CEO of
ChappellRoberts



Patty Hamilton
Secretary/
Treasurer, Partner,
Marcum LLP



Nathaniel Doliner
Director,
Shareholder,
Carlton Fields



Felicia Harvey
Director, Corporate
Affairs Site Lead,
Amgen



Craig J. Richard
CEd, FM, President
and CEO, Tampa Bay
Economic Prosperity
Foundation and
President and CEO,
Tampa Bay Economic
Development Council



INCLUSIVE ECONOMIC GROWTH INITIATIVE (IEGI)

IN 2020, THE FOUNDATION AND THE TBEDC BEGAN COLLABORATING WITH PARTNERS IN THE CITY OF TAMPA AND HILLSBOROUGH COUNTY TO UNDERSTAND HOW BEST TO ADDRESS INCOME INEQUALITY AND FOSTER GREATER INVESTMENT IN QUALIFIED OPPORTUNITY ZONES (QOZS) AND COMMUNITY REDEVELOPMENT AREAS (CRAS).

Working closely with City of Tampa Mayor Jane Castor and her economic development team, the TBEDC and the Foundation determined that a campaign was needed to capitalize the initiatives required to bring living wage jobs and investment to priority QOZs and CRAs in Tampa and Hillsborough County.

The IEGI will focus on job creation, skills training and capital investment initiatives in three CRAs:

- **East Tampa**
- **Central Park/Ybor City**
- **University Area/Uptown**

These areas were chosen because they have some of the highest poverty, lowest household income, and lowest educational attainment rates in Hillsborough County.

	EAST TAMPA	CENTRAL PARK/ YBOR CITY	UNIVERSITY AREA/ UPTOWN
Total Population:	35,312	3,116	17,426
Total Households:	12,379	1,730	6,316
Racial Ethnic Composition ■ Black ■ Hispanic ■ White ■ Other			
Unemployment and Poverty Levels	High	High	High
Unemployment rate:	12.3% (3.6x > National Average)	8.6% (2.3x > National Average)	12% (3.2x > National Average)
Households below Poverty Line:	36% (2.9x > County Average)	42% (3.1x > County Average)	37% (2.7x > National Average)
Education Attainment:	12% (2.4x < County Average)	20% (1.7x < County Average)	10% (3.3x < County Average)

*SOURCE: U.S. CENSUS ACS 2019 5-YEAR



**“EAST TAMPA
CONTINUES TO BE A HUGE
FOCUS OF MY ADMINISTRATION.
THROUGH YOUR PARTNERSHIP WITH
THE CITY’S ECONOMIC DEVELOPMENT
TEAMS, WE’RE BRINGING INVESTMENT,
NEW JOBS AND CAREER TRAINING
INTO OPPORTUNITY ZONES IN
EAST TAMPA.”**

**- MAYOR JANE CASTOR,
CITY OF TAMPA**



PROSPER TAMPA BAY CAMPAIGN

IN FEBRUARY 2021, THE FOUNDATION ESTABLISHED ITS FIRST CAPITAL CAMPAIGN, PROSPER TAMPA BAY.

The campaign is chaired by former City of Tampa Mayor Bob Buckhorn. Its goal is to raise \$2 million by the September 30, 2022 to support the Inclusive Economic Growth Initiative over three years, 2021 - 2023.



FORMER MAYOR BUCKHORN IS SUPPORTED BY FIVE CAPITAL CAMPAIGN CAPTAINS:



Dr. Ken Atwater
Tampa Bay Economic Prosperity Foundation Chair and President, Hillsborough Community College



Ron Christaldi
Tampa Managing Partner, Shumaker



Ed Narain
Vice President, External & Legislative Affairs, AT&T



Randy Simmons
Chairman, R.R. Simmons Construction



Jim Weiss
Regional President, South Florida Fifth Third Bank

The Tampa Bay Economic Development Council is donating \$600,000 in-kind over the three-year period to provide staff for the Initiative.

2021
PROSPER
TAMPA
BAY
CAMPAIGN
PROGRESS



11 DONORS WITH \$1,340,000 TOWARD CAMPAIGN GOAL

CAMPAIGN GOAL:
\$2 MILLION BY SEP. 2022





“The Tampa Bay Economic Prosperity Foundation’s focus on inclusive economic growth is consistent with Tampa Electric’s commitment to building vibrant communities. Tampa Electric is proudly committed to developing a representative workforce that mirrors the cultural vibrancy of the communities we serve. We are excited to participate in an initiative that revitalizes local industrial areas and equips our neighbors with the skills needed to thrive in high-demand careers.”

- ARCHIE COLLINS, PRESIDENT AND CEO, TECO

ACTION PLAN PROGRESS

PHASE 1 COMMUNITY PARTNERS OUTREACH, NEEDS ASSESSMENT, AND INITIAL MARKETING (2021)

<p>1. Meet with community partners in QOZs and CRAs to establish alliances, identify project and program initiatives and refine action plan </p>	<p>2. Develop web site, interactive maps and locator tools that inform partners and prospects of investment opportunities in QOZs and CRAs and explain financial and other incentives </p>	<p>3. Host familiarization tours and site visits for developers and other prospects interested in projects in the QOZs and CRAs </p>	<p>4. Develop Skills Training and Job Placement Awareness Campaign plan – concepting, storyboarding, video pre-production planning and media planning. </p>
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PHASE 2 CONCEPTUAL PLANS AND MARKETING TAMPA’S QOZ PROSPECTUS (2022)

<p>1. Develop concept plans for catalytic projects in QOZs</p>	<p>2. Identify number of sites for potential projects</p>	<p>3. Begin conducting feasibility studies to determine viable programs and projects</p>	<p>4. Develop toolkit/ collateral materials to market project opportunities</p>	<p>5. Identify and work with prospective developers to generate interest in QOZs</p>	<p>6. Promote job-ready sites and public financial incentives to drive new development</p>	<p>7. Develop Impact Measures and report progress to date</p>
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PHASE 3 CONCEPTUAL PLANS AND MARKETING TAMPA’S QOZ PROSPECTUS (2022)

<p>1. Continue developing concept plans for catalytic projects in QOZs</p>	<p>2. Continue feasibility studies and due diligence on proposed projects</p>	<p>3. Report Impact Measures and progress for 2022/23.</p>
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DONORS

THE TAMPA BAY ECONOMIC PROSPERITY FOUNDATION IS DEEPLY GRATEFUL TO THE FOLLOWING ORGANIZATIONS FOR FUNDING THE INCLUSIVE ECONOMIC GROWTH INITIATIVE.

\$250,000 AND ABOVE



JPMORGAN CHASE & Co.

\$150,000 AND ABOVE



\$50,000 AND ABOVE



\$25,000 AND ABOVE



\$5,000 AND ABOVE





“DTCC is committed to increasing economic stability and inclusion in our communities, and we are proud to partner with the Tampa Bay Economic Prosperity Foundation to alleviate poverty by connecting local residents to career-worthy jobs and training opportunities.”

- MARIE CHINNICI-EVERITT, MANAGING DIRECTOR, CHIEF MARKETING OFFICER, DTCC



FINANCIALS

REVENUES

GRANT REVENUE	\$425,000
IN-KIND CONTRIBUTIONS	\$200
CONTRIBUTIONS	\$871,234
TOTAL REVENUES	\$1,296,434

EXPENSES

ADMINISTRATION	\$234
TOTAL EXPENSES	\$234

CHANGE IN NET ASSETS	\$1,296,200
NET ASSETS, BEGINNING OF YEAR	\$5
NET ASSETS, END OF YEAR	\$1,296,205



TAMPA BAY
ECONOMIC PROSPERITY
FOUNDATION