



TAMPA BAY
ECONOMIC PROSPERITY
FOUNDATION



ANNUAL REPORT **2023**



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Robert Cole Park



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 (Tampa Bay EDC), 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 II, the Tampa Bay EDC identified Placemaking as one of its top three goals for driving economic growth in the region, along with Business Development and Talent Attraction and Development. The Tampa Bay EDC 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 Tampa Bay EDC'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.





MESSAGE FROM DR. KEN ATWATER

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



2023 was a watershed year for our young Foundation. The team made rapid progress with our Inclusive Economic Growth Initiatives and received several significant gifts that brought us within striking distance of our capital campaign goal.

The Foundation granted funding in support of a transformational redevelopment plan for an industrial corridor in East Tampa. Informed by business and landowners in the district, dozens of community partners, and the Tampa Bay Economic Development Council's Investor-led Community Development Working Group, the plan includes a strategy for public improvements, catalytic projects, and new programs to enhance job creation and startup activity. You'll read more about this exciting work in the pages that follow.

The Foundation was pleased to support the startup costs for the creation and administration of another 501(c)(3), Opportunity Tampa Bay Inc, or OTBI. This entity will provide investment capital and economic development services in low-income areas throughout Hillsborough County, lead the charge on the East Tampa industrial district, and engage more partners to invest in the project.

The Foundation's CertUp Career Awareness Campaign also successfully completed its first-year pilot. If you drove through East Tampa, Central Park and Ybor City neighborhoods late last year, you couldn't miss the billboards and bus shelters encouraging career seekers to Make More and Be Greater...by finding a short-term certificate or degree program that could change their life.

The spring and fall campaigns generated over 34 million impressions and a thousand hits per week to the CertUpTampa web site. Blanketing East Tampa with billboards, bus shelter ads, and digital advertising helped to completely fill the August Welding program cohort at HCC's Postsecondary Adult Vocational center in East Tampa. Now that's a successful first effort!

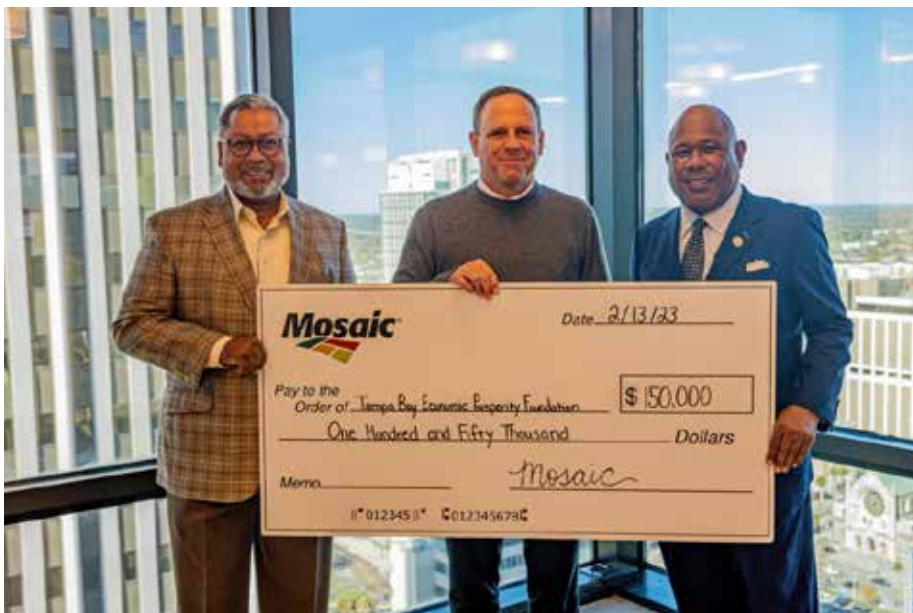
We received several generous gifts from new funders including The Mosaic Company, Truist, and Google, as well as additional support from Hillsborough Community College. These gifts have allowed us to accelerate our campaign deployment and fueled momentum for our redevelopment initiatives.

Once again, I am extremely grateful to our donors, board, and partners for their dedication and commitment to the work of this Foundation. Looking back over the past two years, it is truly remarkable to see how far we've come.

I invite you to enjoy reading about our progress in this report and joining us in our mission to bring greater opportunity and prosperity to all of Hillsborough County.



Dr. Ken Atwater
Chairman



“MOSAIC IS DEDICATED TO SUPPORTING THE COMMUNITIES WHERE WE LIVE AND WORK THROUGH IMPORTANT PARTNERSHIPS, LIKE THIS ONE, THAT FOCUS ON REDUCING BARRIERS IN AREAS THAT ARE HISTORICALLY UNDERSERVED OR UNDERREPRESENTED. IMPROVING ACCESS TO TRAINING, JOB GROWTH, AND NEW BUSINESS ENHANCES THE WHOLE COMMUNITY.”

- BEN PRATT, SENIOR VICE PRESIDENT GOVERNMENT AND PUBLIC AFFAIRS, THE MOSAIC COMPANY - DONOR



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,
Chairman of
the Board,
ChappellRoberts



Patty Hamilton
Secretary/
Treasurer, Partner,
Marcum LLP



Nathaniel Doliner
Director,
Shareholder,
Carlton Fields



Felicia Harvey
Director, Media
Relations &
Corporate
Communications,
Avantor



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

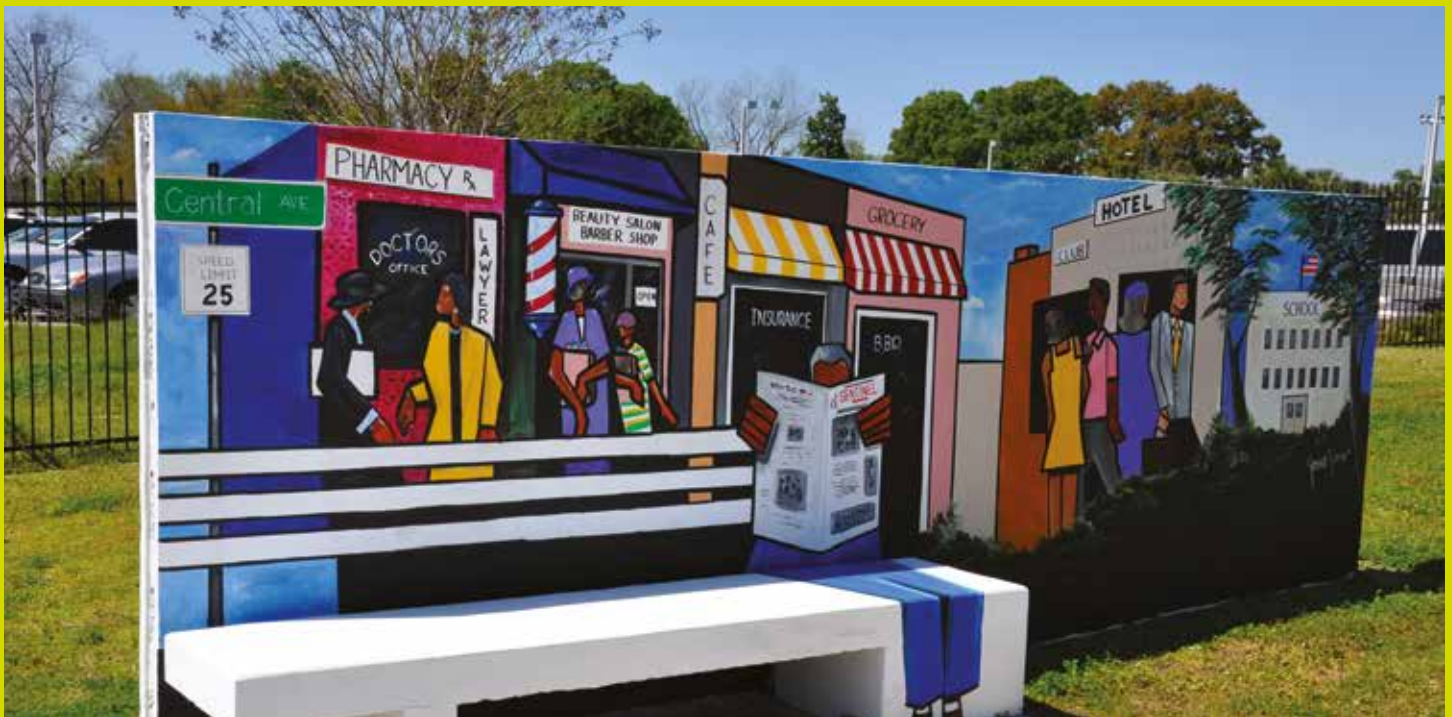
“SHOWING EAST TAMPA RESIDENTS HOW THEY CAN ACHIEVE THEIR CAREER DREAMS – AND OVERCOME OBSTACLES THEY MAY FACE ON THEIR JOURNEY – IS WHAT OUR CERTUP CAREER AWARENESS CAMPAIGN IS ALL ABOUT. I AM SO PROUD TO SERVE ON THIS BOARD ALONGSIDE THESE CHAMPIONS FOR OUR COMMUNITY.”

- COLLEEN CHAPPELL, CHAIRMAN OF THE BOARD, CHAPPELLROBERTS



INCLUSIVE ECONOMIC GROWTH INITIATIVE (IEGI)

The Tampa Bay Economic Prosperity Foundation's Inclusive Economic Growth Initiative (IEGI) focuses on job creation, skills training, and capital investment in East Tampa, Central Park, and Ybor City. It plays a significant role in advancing the economic prosperity of residents and businesses in these neighborhoods and aligns with the City of Tampa's priorities for workforce and community development. The IEI's signature projects include the CertUp Career Awareness Campaign and the East Tampa Industrial District Master Plan.



"SUPPORTING AND INVESTING IN LOCAL BUSINESSES IS LIKE NOURISHING THE HEARTBEAT OF A COMMUNITY. IT IS ABOUT BELIEVING IN THE DREAMS OF LOCAL BUSINESSES, HELPING NEIGHBORS SUCCEED, ENSURING COMMUNITIES HAVE ACCESS TO FOOD AND TRANSPORTATION, AND CREATING A VIBRANT, INTERCONNECTED TAPESTRY OF PROSPERITY. WE ARE PROUD TO PARTNER WITH THE TAMPA BAY ECONOMIC PROSPERITY FOUNDATION AND THE TAMPA BAY EDC IN THIS HISTORIC EFFORT TO TRANSFORM EAST TAMPA AND CREATE JOBS AND OPPORTUNITY FOR THE FAMILIES THAT LIVE THERE."

- JENNIFER WADE BOLIVAR, SENIOR VICE PRESIDENT, BUSINESS TRANSFORMATION AND RETAIL BRANCHING, SUNCOAST CREDIT UNION - DONOR



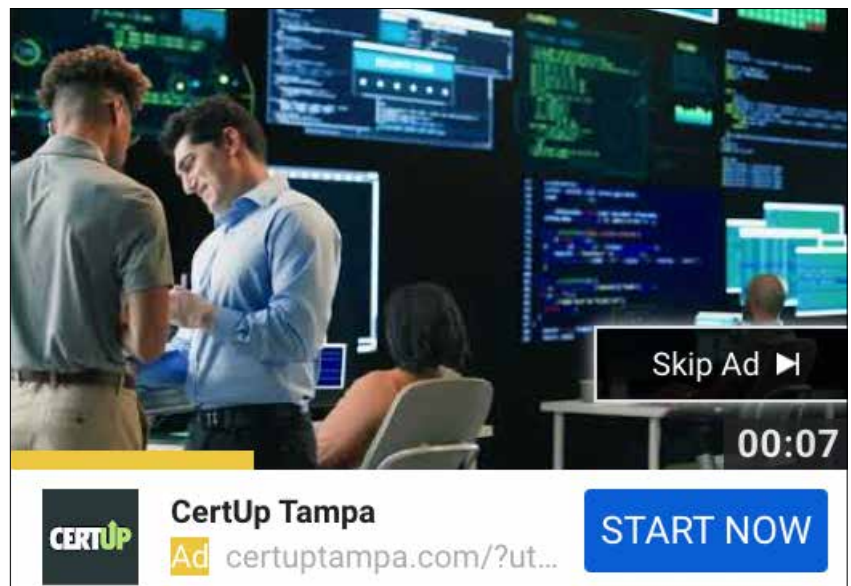
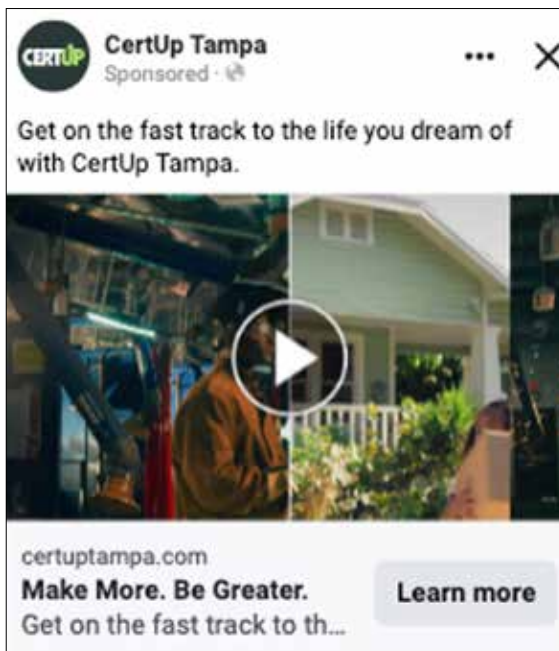
CERTUP CAMPAIGN PROGRESS

PILOT CAMPAIGN DRIVES THOUSANDS OF LOCAL RESIDENTS TO EXPLORE NEW CAREERS AT CERTUPTAMPA.COM

The CertUp Career Awareness Campaign is the centerpiece of our Inclusive Economic Growth Initiative's talent development efforts.

The two flights that comprised our pilot campaign ran for a total of 26 weeks beginning in the fall of 2022 and ending in the summer of 2023. The goal of the campaign was to generate awareness of short- term certificate and degree programs in high demand professions that could provide graduates with good paying jobs in growing sectors. The creative highlighted three career paths– Welding, Cybersecurity, and Healthcare – and drove audiences to learn more about these and other certificate programs featured on the CertupTampa.com web site.

From the CertUpTampa.com web site, prospective students were linked directly to Hillsborough Community College (HCC)'s web site for more detailed information and enrollment specifics. All leads went directly to HCC via clicks from the web site or digital ads.



Examples of CertUp social media ads



CERTUP CAMPAIGN PROGRESS

Media buys were spent on a mix of video, audio, out-of-home, paid search, and social media elements to garner video views, web site visits and leads. The first campaign flight saturated our primary target market of East Tampa with outdoor and digital advertising, but also reached adults aged 18-34 living in the 33619, 33605, 33603, 33602, 33612, and 33610 zip codes. A total of approximately 200,000 local residents received frequent exposure to the CertUp Tampa campaign.

Both campaigns leveraged a mix of messages that educated audiences about rewarding new career paths and urged immediate action due to upcoming financial aid and enrollment deadlines.



Examples of CertUp billboard and bus shelter ads.



RESULTS SNAPSHOT



34 MILLION+
TOTAL
IMPRESSIONS



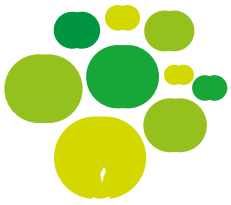
1.8 MILLION
VIDEO AD VIEWS
AND AUDIO
COMPLETIONS



26,000 +
WEB SITE
VISITORS



43
BILLBOARD AND BUS
SHELTER DISPLAYS
ACROSS EAST TAMPA



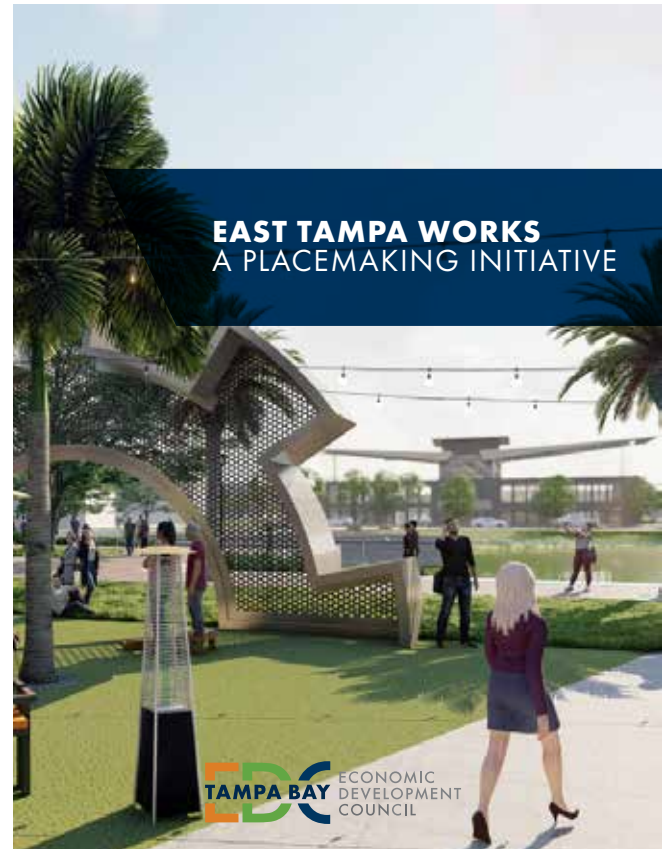
OPPORTUNITY TAMPA BAY INC.

OPPORTUNITY TAMPA BAY, INC.



In January 2023, the Tampa Bay EDC's Board of Directors approved the formation of Opportunity Tampa Bay, Inc. (OTBI) as a new entity and wholly owned affiliate organization of the EDC. OTBI was formed as a 501(c)(3) not-for-profit corporation to provide investment capital and economic development services to businesses in Hillsborough County's poorest neighborhoods and to enhance Tampa Bay's competitiveness as a destination for business, talent, and quality places.

The Tampa Bay Economic Prosperity Foundation's board approved a grant request to fund the startup costs for OTBI. Thanks to this generous grant, the organization documents have been completed and the board of directors appointed, meeting the federal requirements for OTBI to be certified as a Community Development Entity through the United States Treasury's Community Development Financial Institutions Fund.



"OPPORTUNITY TAMPA BAY, INC. HAS THE POTENTIAL TO ACCELERATE SIGNIFICANT INVESTMENT IN LOW INCOME COMMUNITIES IN HILLSBOROUGH COUNTY IN A THOUGHTFUL AND CONNECTED WAY. WE'RE LASER FOCUSED ON ESTABLISHING VITAL NEW OPERATING PARTNERSHIPS AND QUALIFYING TO BE CERTIFIED AS A COMMUNITY DEVELOPMENT ENTITY IN ORDER TO RECEIVE THE NEW MARKETS TAX CREDITS ALLOCATIONS THAT WILL FUEL OUR DEVELOPMENT PLANS."

- DR. SARAH COMBS, PRESIDENT AND CEO, UNIVERSITY AREA CDC AND OTBI BOARD MEMBER



EAST TAMPA INDUSTRIAL DISTRICT PROGRESS

EAST TAMPA INDUSTRIAL DISTRICT VISION COMES TO LIFE

The Tampa Bay Economic Prosperity Foundation continued supporting the Tampa Bay EDC's efforts to establish relationships with Opportunity Zone Fund investors, community development entities and projects seeking locations and investment in Opportunity Zones or New Markets Tax Credit eligible areas in fiscal year 2023.

The East Tampa community is the first recipient of the Foundation's targeted investment strategy. Following a year-long planning effort, the Tampa Bay EDC released ideas to improve an industrial area at East Columbus Drive between 30th & 40th Streets in East Tampa.

In November 2022, the Tampa Bay EDC convened East Tampa businesses and landowners along with a diverse group of community stakeholders for a workshop dedicated to exploring improvements along East Columbus Drive for the East Tampa Industrial District. This was the first time the Tampa Bay EDC had an opportunity to meet with East Tampa business and property owners to get their perspectives on how to transform the area and make it more successful. The workshop was led by Tampa Bay EDC staff and GAI Consultants, the firm hired to produce the East Tampa Industrial District Master Plan. A second meeting took place in February 2023 in which stakeholders gave additional feedback on ways to enhance the district's desirability as an industrial business destination.

In June 2023, the first draft of the East Tampa Industrial District Master Plan, dubbed East Tampa Works, was presented to and approved by the Tampa Bay EDC Board of Directors. The final version was published in September 2023.



Workshop of East Tampa business owners and community representatives.





FINANCIALS

AS OF SEPTEMBER 30, 2023, THE TAMPA BAY ECONOMIC PROSPERITY FOUNDATION RAISED **\$1,735,350** TOWARD ITS **\$2,000,000** CAPITAL CAMPAIGN GOAL.

REVENUES

GRANT REVENUE \$270,000	IN-KIND CONTRIBUTIONS \$194,103	CONTRIBUTIONS \$80,880
TOTAL REVENUES \$544,983		

EXPENSES

PROGRAMMING \$581,173	ADMINISTRATION \$10,049
TOTAL EXPENSES \$591,222	

CHANGE IN NET ASSETS

NET ASSETS, BEGINNING OF YEAR: \$994,090	
NET ASSETS, END OF THE YEAR: \$947,851	\$46,239

CHANGE IN NET ASSETS **(\$46,239)**



“TAMPA IS SUCH A DIVERSE CITY, AND I FELL IN LOVE WITH IT. THIS IS WHERE I WANT TO BE BASED, SO I LOOKED TO GET MORE INVOLVED IN THE COMMUNITY.”
- TAYLOR FERGUSON, HEAD OF GOVERNMENT AFFAIRS & PUBLIC POLICY, SOUTHEAST, GOOGLE - DONOR



“WE ARE PLEASED TO SUPPORT THE TAMPA BAY ECONOMIC PROSPERITY FOUNDATION’S EFFORTS TO BRING TRANSFORMATIONAL NEW DEVELOPMENT, SMALL BUSINESS ASSISTANCE AND CAREER-WORTHY JOB OPPORTUNITIES TO RESIDENTS OF EAST TAMPA. THIS CATALYTIC PROJECT ALIGNS WITH TRUIST FOUNDATION’S STRATEGIC FOCUS OF STRENGTHENING SMALL BUSINESSES AND BUILDING CAREER PATHWAYS AND IS CENTRAL TO OUR GOALS FOR ADVANCING ECONOMIC PROSPERITY FOR ALL IN HILLSBOROUGH COUNTY.”

**- LINDSAY AUGUST, HILLSBOROUGH AND PINELLAS COUNTIES MARKET PRESIDENT,
TRUIST – DONOR**



DONORS

THE TAMPA BAY ECONOMIC PROSPERITY FOUNDATION IS GRATEFUL TO THE FOLLOWING ORGANIZATIONS FOR FUNDING OUR CAPITAL CAMPAIGN AND THE IMPLEMENTATION OF OUR INCLUSIVE ECONOMIC GROWTH INITIATIVE THROUGH SEPTEMBER 30, 2023.

\$250,000 AND ABOVE

JPMORGAN CHASE & CO.



\$150,000 AND ABOVE

BANK OF AMERICA 

DTCC
ADVANCING FINANCIAL MARKETS. TOGETHER.™



grow financial[®]
federal credit union

 SouthState

 **Suncoast**
Credit Union

\$100,000 AND ABOVE



\$50,000 AND ABOVE



\$20,000 AND ABOVE



\$5,000 AND ABOVE





TAMPA BAY
ECONOMIC PROSPERITY
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