



Legislation Details (With Text)

File #: 040197 **Version:** 2 **Name:** Reinvesting in East Gainesville (NB)
Type: Staff Recommendation **Status:** To Be Introduced
File created: 9/1/2005 **In control:** Economic Development/University Community Com
On agenda: **Final action:**
Title: Reinvesting in East Gainesville (NB)
Sponsors:
Indexes:
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Attachments:

Date	Ver.	Action By	Action	Result
12/5/2005	6	Economic Development/University Community Com	Deferred	
10/3/2005	6	Economic Development/University Community Com	Deferred	
9/1/2005	5	Economic Development/University Community Com	Deferred	
8/22/2005	2	City Commission	Approved as Recommended	Pass
8/1/2005	5	Economic Development/University Community Com	Discussed	
5/2/2005	1	Economic Development/University Community Com	Deferred	
4/4/2005	1	Economic Development/University Community Com	Deferred	
3/7/2005	1	Economic Development/University Community Com	Deferred	
2/7/2005	0	Economic Development/University Community Com	Deferred	
11/23/2004	0	Economic Development/University Community Com	Discussed	
10/26/2004	0	Economic Development/University Community Com	Continued	
9/28/2004	1	Economic Development/University Community Com		
8/24/2004	0	Economic Development/University Community Com	Deferred	
7/12/2004	0	City Commission	Referred	Pass

Reinvesting in East Gainesville (B)

On August 1, 2005, the Economic Development University Community Committee (EDUCC) received a status report on the Gainesville Technology Enterprise Center (GTEC) and its role in fostering local economic development. This review focused on GTEC's mission including: 1) commercializing new UF technologies (grow your own); 2) creating higher wage jobs; 3) diversifying the local economic base; and 4) increasing the tax base. In addition, the role that GTEC plays in solidifying future development opportunities in East Gainesville and providing

a hub for traditional and social entrepreneurs was stressed.

GTEC management and City staff stressed that public policy can assist the facility in meeting its objectives through: 1) continued financial and related support for the facility; 2) provision of a supportive environment helpful to the prospects of technology based companies; and 3) participation in the branding of the area as a great place in which technology start ups can grow and thrive. The main challenge identified for the facility in the next few years is producing graduates that will integrate themselves into the local economy.

Several suggestions designed to move efforts along at GTEC, and to concurrently build the technology and entrepreneurial economy, generally included: 1) sponsoring a forum(s) bringing technology entrepreneurs together with those on City staff involved in implementing the local regulatory environment in order to build relationships and a supportive culture; 2) devising a mechanism to provide feedback to City Planning staff regarding the existing regulatory environment and customer satisfaction; and 3) continuing efforts designed to effectively brand and market the area as supportive of the technology and entrepreneurial economy.

There is minimal fiscal impact anticipated from implementation of the above suggestions.

The City Commission: 1) approve implementation of suggestions designed to help grow the technology and entrepreneurial economy in Gainesville.