



# RESTORE Brief



- **Prevent or Mitigate External Effects on Perdido Area**
- **Enhance Assets for Tourism**
- **West Pensacola Economic Development**



# Criteria for Evaluation of Restore Projects

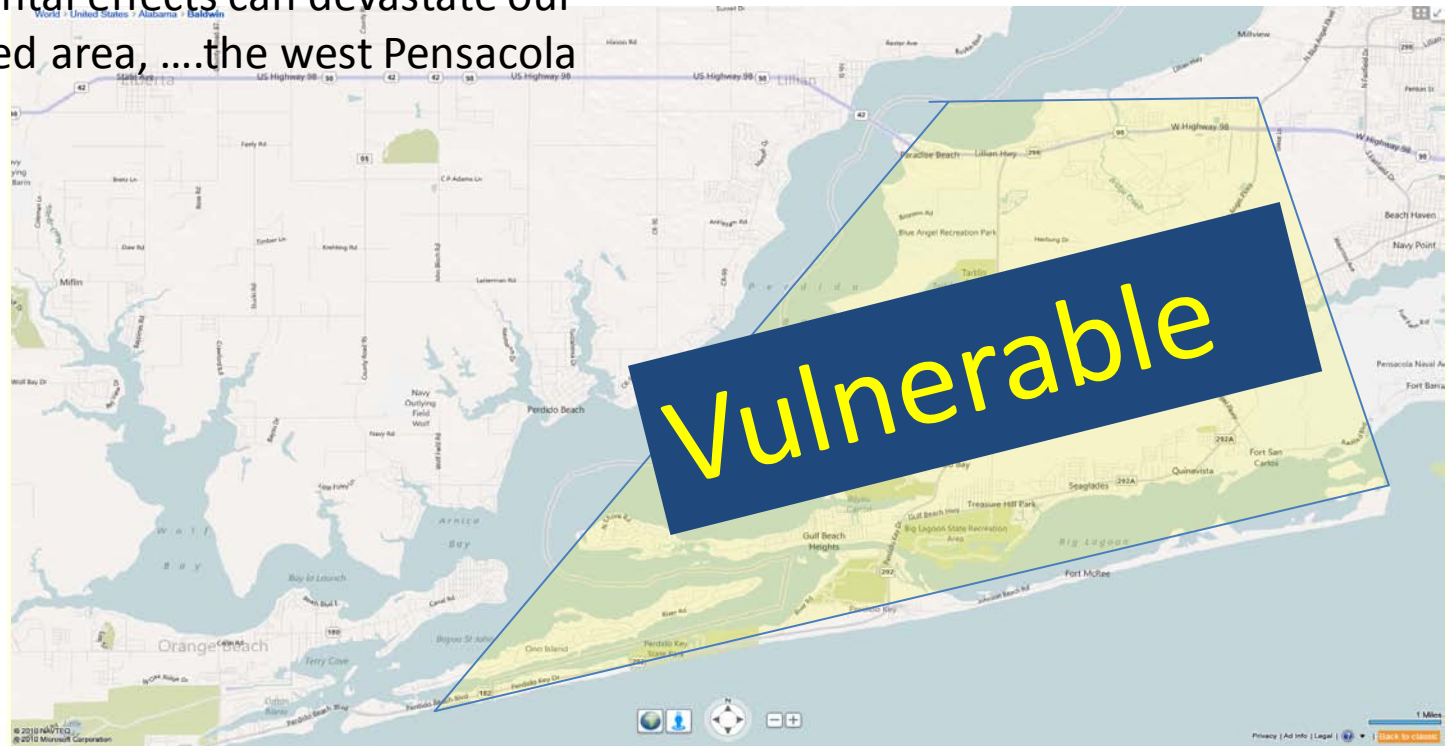
## Prevent or Mitigate External Effects

- Mismanagement, destruction, or any adverse outcome on the ecosystem impacting Perdido Key and environs has a double consequence on our citizens, economically and environmentally, affecting our economy/standard of living and the ability to physically live and work in the Perdido Key area.
- Natural disaster or man-made environmental catastrophe can devastate our local and extended area economies, across the entire west Pensacola area.
- Any criteria applied to RESTORE funding should include **proactive measures** to prevent or mitigate the effects of natural disaster or man-made impact to the Perdido Key environs including any waterways that impact the Perdido Bay watershed.



## Prevent or Mitigate External Effects

- Natural disaster and man-made environmental effects can devastate our local and extended area, ...the west Pensacola economy.





## Prevent or Mitigate External Effects

- Natural disaster and man-made environmental effects can devastate our local and extended area....the west Pensacola economy.

- Oil Spill
- Intracoastal Accident
- Hurricane
- Upriver Environmental Disaster



# Economic Vulnerability

Prevent or Mitigate External Effects

- Tourism is a major player, directly or indirectly, permeating our economy
  - Perdido Heating and Air
  - Jenny E. (single Mom condo cleaning)
  - Publix
  - Fisherman's Corner Restaurant
  - ResortQuest Real Estate
    - Sales
    - Rentals

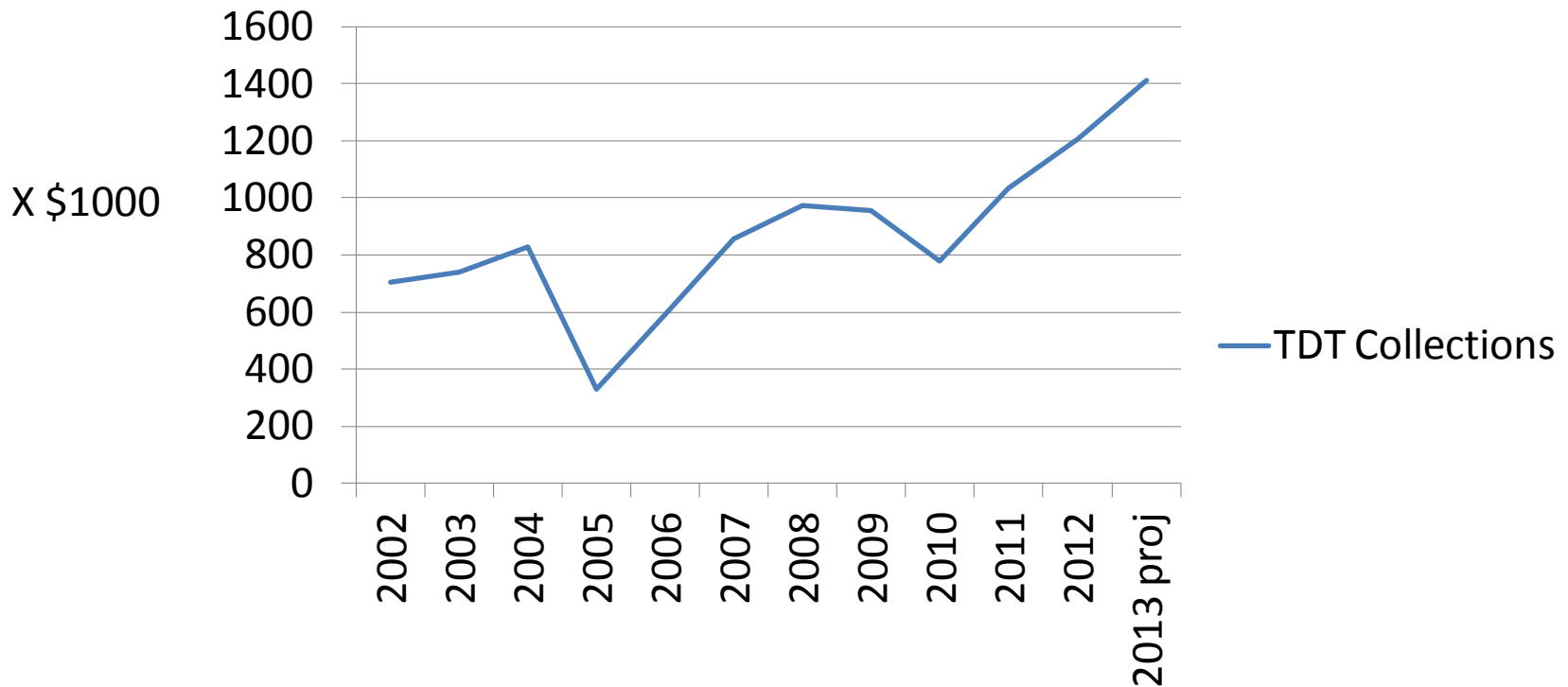
[\\*\\* Rick Harper's Report](#)



# ZIP 32507

Prevent or Mitigate External Effects

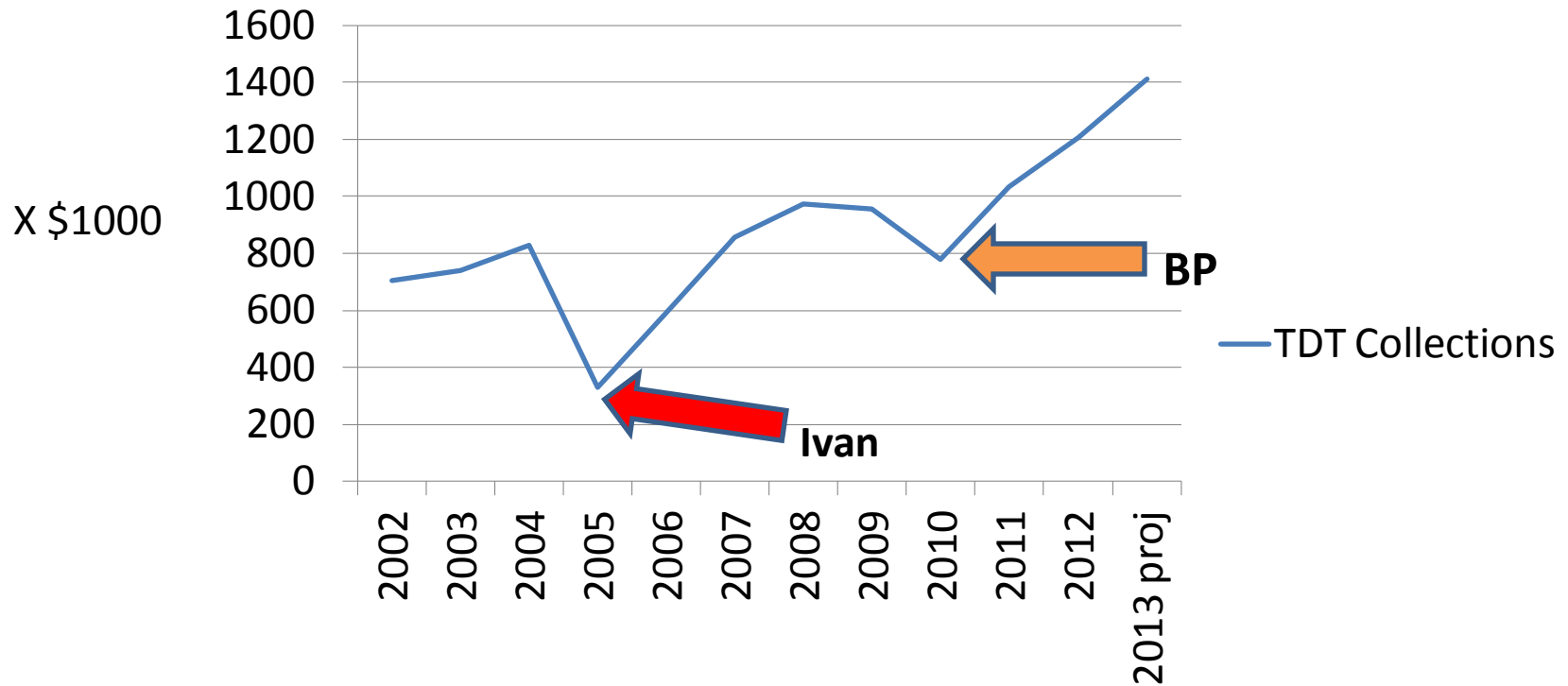
## TDT Collections



# ZIP 32507

Prevent or Mitigate External Effects

## TDT Collections

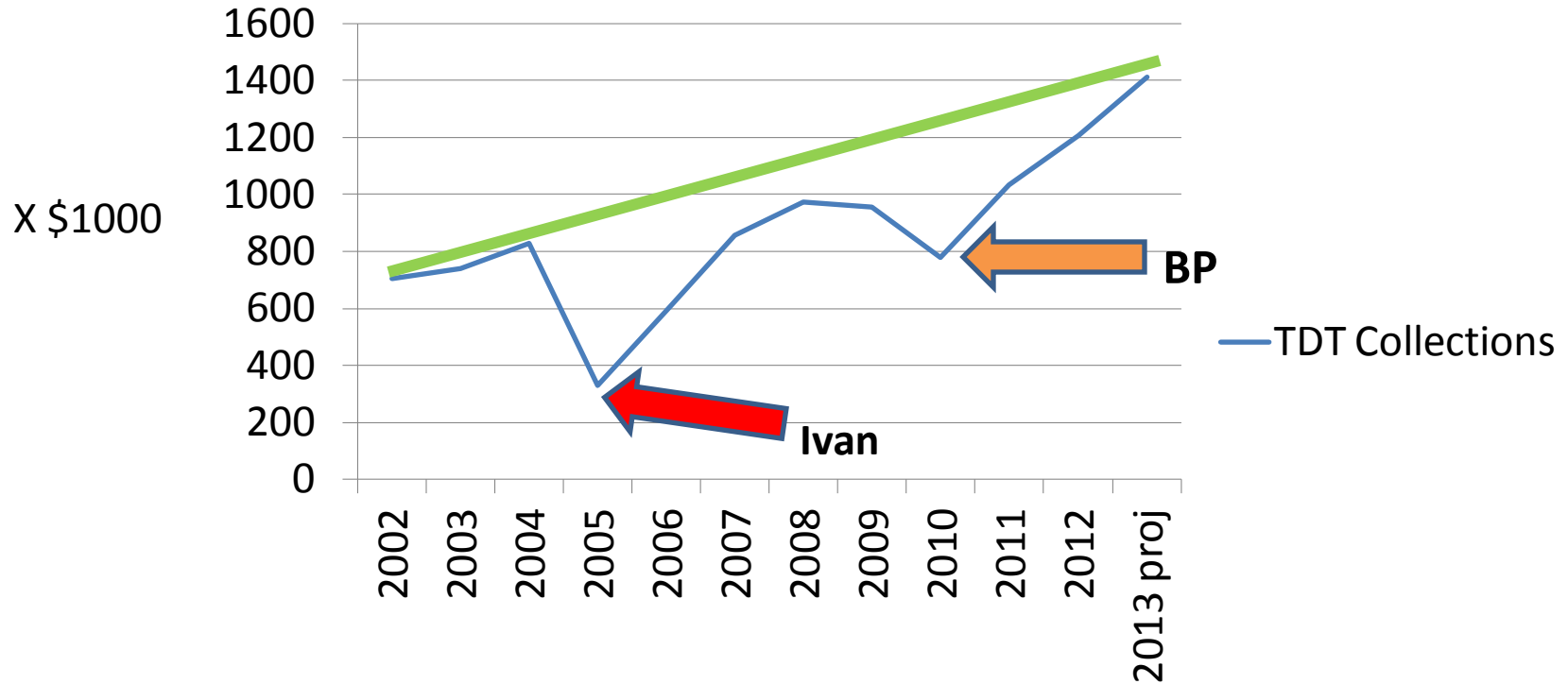




# ZIP 32507

Prevent or Mitigate External Effects

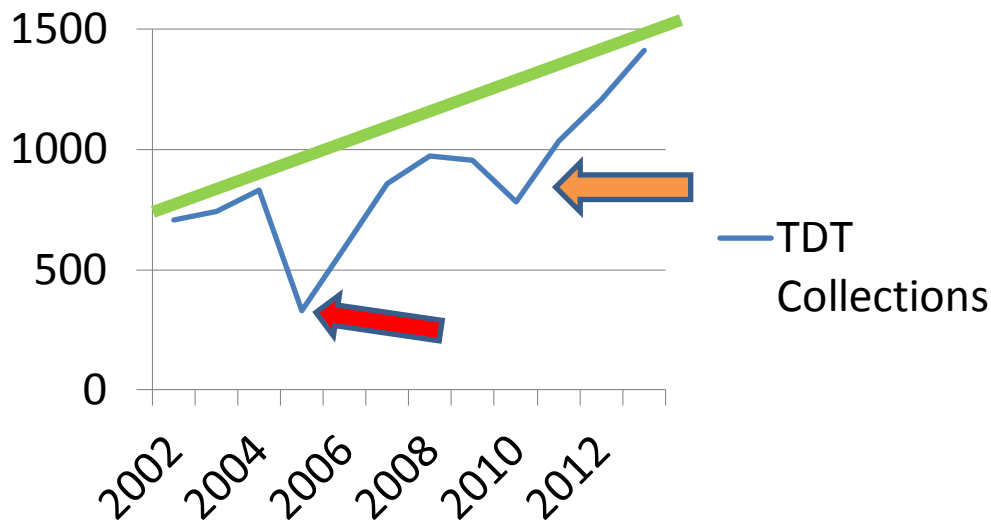
## TDT Collections



# Losses!!!

Prevent or Mitigate External Effects

TDT Collections



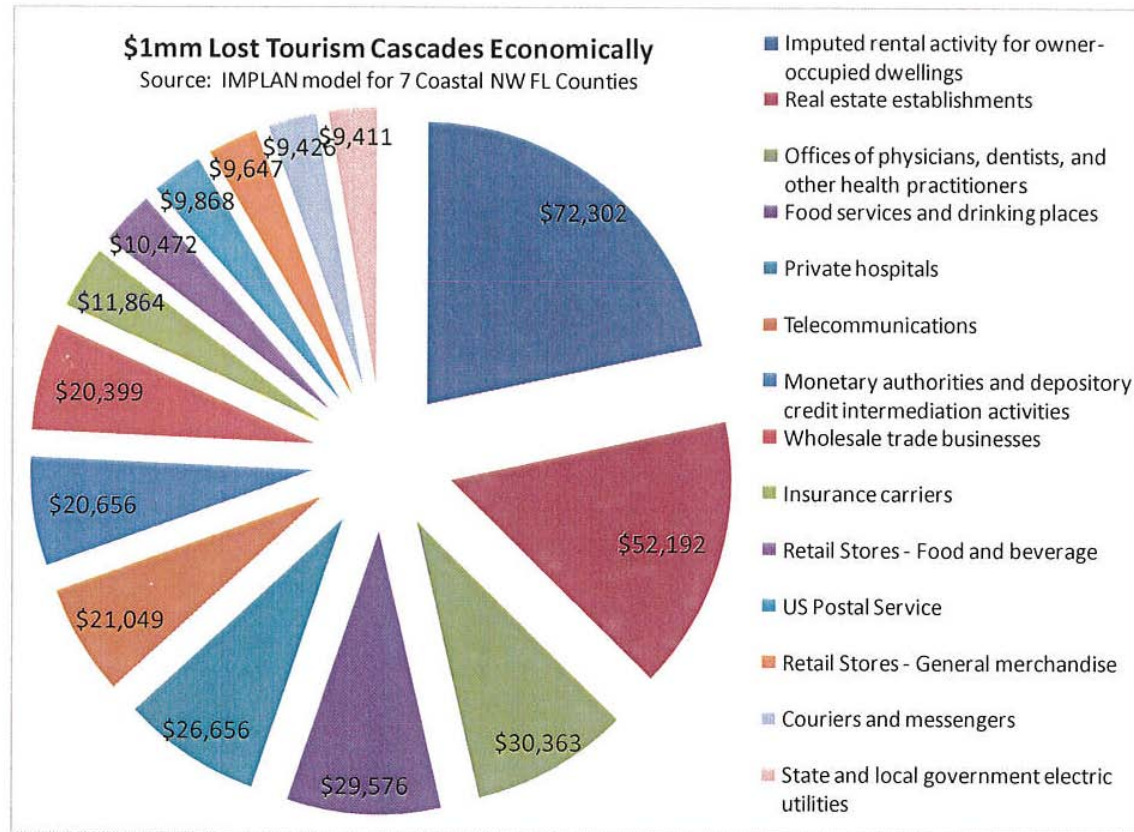
TDT Collections

**-\$1.5mil Ivan**  
**60% decline**  
**38 months**

**-265K BP**  
**18% decline**  
**17 months**



# Prevent or Mitigate External Effects



## Prevent or Mitigate External Effects

As can be seen in the pie chart above, visitor spending drives economic activity via “spin-off” or “multiplier” impacts that are above and beyond a direct change in visitor spending. For a \$1 million drop in the local component of visitor sales, there is an approximate total loss of \$1.579 million, once the indirect and induced spending impacts are considered. This includes some \$124,494 in losses of imputed rental income to owners and profits to real estate establishments. The input-output model calculates that the indirect and induced impacts will be some \$57,019 in lost sales by the offices of physicians, dentists, other health practitioners and private hospitals for every million dollars in lost tourism sales. Thus, even for businesses that might not sell directly to visitors, the economic reality is that spending flowing from this sector drives many other sectors of the local economy in a non-trivial way.





## Pro-Active Measures

- Underground Electrical Utilities
- Reinforce water and sewage infrastructure
- Beach Re-nourishment- Second dune
- Establishment of paid legal/professional environmental watchdogs





# Criteria for Evaluation of Restore Projects

## Enhanced Assets for Tourism

- Any criteria applied to RESTORE funding should include **active and proactive measures** to enhance the marketability of Perdido Key and environs as a tourist destination. Other RESTORE recipients will gain a competitive edge without our focused efforts.
- Supporting and enhancing a stronger, more robust tourist economy will draw more visitors but also permanent residents seeking employment, adding to the local economy. It will derive tax benefits for the rest of the county that include TDT, sales and ad valorem taxes.
- Funding tourism assets will have the added potential to help our area recover quicker from similar challenges in the future.



## Dr. Rick Harper's Report

Other types of retail establishments may well sell most of their output to visitors, either directly (to the visitors themselves) or indirectly (to those who then sell goods and services to visitors), but not be counted as part of the tourism and recreation category. Examples of this include boat dealers and marinas (classified under consumer durables), furniture stores (consumer durables), grocery stores, seafood markets, variety shops, repair shops, fuel dealers, commercial fishermen (all are classified by FL DOR as consumer non-durables), building contractors, roofing, electrical and plumbing, signage (classified under construction), transportation, insurance, packaging (classified as business investment). The implication of this is that a simple measure of tourism-related sales will not fully account for retail sales resulting from the presence of visitors in our economy.

**Work Force Development/ Job Creation**

**Economic Diversity/Sustainability**



## Dr. Rick Harper's Report

termed “vacant” in census definitions and in the Table below, are largely vacation rentals. An economic environment in which there is increasing demand for our local tourism assets (i.e., beautiful beaches, historic district, Naval Aviation Museum, shopping, dining, etc.) will lead to increased demand for real estate assets to house a growing visitor population. This is a scenario in which local real estate prices can rise, both in the neighborhoods with large concentrations of lodging for visitors, and in neighborhoods where workers and their families live. This scenario will also drive growth in population and values in neighborhoods where longer terms residents attracted to assets such as performing arts, fine dining, historic preservation, health care, and safe streets – i.e., our retiree population, will want to live.

### Work Force Development/ Job Creation



### Economic Diversity/Sustainability



## Active and Pro-Active Measures

- Tourism Enhancements
  - Land purchases for added public beaches and parking
  - Walk ways and bike paths (safety issues)
  - Developer incentives-hotels/condos/mixed use
    - Local Affordable housing
  - Events Center
  - Offshore reefs





# Criteria for Evaluation of Restore Projects

## West Pensacola Economic Development

- Any criteria applied to RESTORE funding should include **active and proactive measures** to enhance the marketability of West Pensacola for general economic development. Other RESTORE recipients will gain a competitive edge without our focused efforts.
- Supporting and enhancing a more robust ED strategy for the West Pensacola area should supplement the current Greater Chamber initiatives but focus along Lillian Hwy and the 98/Blue Angel corridor.
- Coordinated efforts should be considered with any RESTORE funding to ED with Perdido leaning heavily on the expertise and collaboration of the Greater Chamber..





## Economic Set Points- UWF Resources

- Standard Tourism Metrics
- Broad Economic Indicators
- Demographic Study

Allows for classic goal setting and effectiveness against past performance and especially if post-disaster.



## Additional Resources

- Dr. Rick Harper- UWF/Hass Center
- Steve Hayes- Visit Pensacola
- Scott Luth/Jim Hizer- Greater Pensacola Chamber



# Executive summary

## Escambia Economy

- Manufacturing/Services
  - Decision Makers
  - Possible but limited growth

**West Pensacola  
ED Strategy**

- Health Industry
  - Increasingly Federal Control
  - Limited if any growth

## RESTORE Funding

- Government/ Military
  - Federal Control
  - Likely retraction

- Tourism
  - Visitors' Behaviors
  - Strong potential for growth

**Protect and  
enhance  
Perdido and  
tourism assets**





# RESTORE Brief

