

Investing in the community surest way to create jobs



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Economic Development

Just as smart business owners invest in the long-term productivity and wellbeing of their employees, forward-thinking leaders invest in the growth of their communities.

In the capital region, that investment comes largely through the Economic Development Council of Tallahassee-Leon County, as local governments, educational institutions and the private business community work together to ensure an enhanced quality of life for all who call this region home. We all want safe, clean, progressive businesses in our area, and making wise investments — either with cash or by forgoing tax income — is a key element in giving those businesses an opportunity to flourish here.

As a public-private partnership, the EDC is responsible to both government and private enterprise for demonstrating a return on the investment dollars spent on growing existing businesses and attracting new ones. That's why we focus on investments that don't leave the community — primarily human and physical infrastructure. If a business relocates, the infrastructure that allowed that company to operate, such as real estate, utilities or workforce, will remain here.

When local workers are educated and trained here, they will generally look for new opportunities within our community to apply their skills.

Investing in that infrastructure has already reaped great rewards as the city of Tallahassee has exchanged tax revenue on select projects for more substantial dollars infused into the local economy.

For example, in 2011 the city did not collect \$330,000 in fees across four diverse businesses that were building or expanding facilities. That allowed the companies to add new jobs, creating an additional \$12.9 million of annual economic activity in the local economy.

Also in 2010-11, local tax refunds of \$877,400 (taxes we were not collecting before the companies grew here) resulted in 594 jobs at an average annu-

