

# WEEKEND WAVE

11-6-15



## Friday Economic Roundup

### Hands Across the Harbor January 30, 2016

The Charlotte Harbor and Punta Gorda Community Redevelopment Agencies (CRAs) invite residents to participate in the 8th Annual Hands Across the Harbor - Half Marathon Bridge Run, Ride, and Roll.

The event will be on January 30, 2016 and features a half marathon, 5k competitive run, 13.1 mile competitive longboard race as well as 5k fun walk, 13.1, 20 and 30 mile bike rides.

This IDSA Sanctioned Longboard Race and the ½ Marathon will follow the same course that can be viewed at <http://www.walkjogrun.net>. Participants of the Longboard Race must be members of the International Distance Skateboard Association (IDSA) before registering. IDSA membership is available at <http://www.theidsa.org>.

Pre-registration for the ½ Marathon Run and Longboard Event is \$75 from now until January 15, 2016. Pre-registration special rates for all other events are \$30.00, or \$25.00 for students with an ID, through January 15, 2016. Rates go up for all events after that. This is a green event and we ask your help in making it a success by signing up online at <http://handsacrosstheharbor.org>.

Pre-registered participants will receive a high-performance t-shirt, free pancake breakfast, awards and a chance to win the Fabulous Getaway Prize - a two-night stay at the Hyatt

Regency Coconut Point Resort and Spa plus a \$200 hotel gift card.

Proceeds from Hands Across the Harbor benefit the education programs at the Charlotte Harbor Environmental Center. For more information, visit <http://www.handsacrosstheharbor.org/>.

## Baby Boomers in Charlotte County buying flipped homes

PUNTA GORDA, Fla. (AP) - Charlotte County was the No. 1 spot in the nation during the third quarter for flipping a house to someone from the baby boomer generation.

The News-Press (<http://newspr.es/1WtuPYb>) reports a flipped house - defined as a home that was sold for the second time in a 12-month period - went up more than \$57,000 in value after rehabbing and improvements were made.

In all, 87 single-family residences in Charlotte County were flipped between July 1 and Sept. 30, which was 7 percent of all sales.

Florida was the best spot in the country to sell a rehabbed property to a baby boomer, those born between 1945 and 1964. The top seven counties in this category are all in Florida, as are nine of the top 10.

## Good times for job seekers

By CLINTON BURTON Sarasota County Editor Charlotte Sun

Tom Patton says the local job market has improved to the point that some industries can't find enough people to hire.

"It's been especially hard on construction, but we knew that was coming," he said. "Florida is the fastest growing home building market in the country."

Numbers released last month by the Florida Department of Economic opportunity indicate yet another drop in unemployment in Sarasota and Charlotte counties. The statistics show unemployment fell from 5.8 percent to 4.9 percent in Sarasota County from September 2014 to this September. For the same time period in Charlotte County, unemployment fell from 7 percent to 5.9 percent.

Patton, Charlotte County's former director of economic development, said a one month drop in unemployment isn't noticeable, but a downward trend is. (Patton was interviewed by the Sun prior to the County Commission voting last week to terminate his contract at his request.) "It's turning into a very competitive market and that's not a bad thing as long as we can keep it up," he said. "Things are good, we have to take advantage of that."

"It's like if you have one restaurant in a little town, there are not going to be many restaurant jobs," Patton said. "But if you have a market where there are several restaurants, that's good for employees because they have the opportunity to move around and find better wages. The more businesses you have, the better it is for employees."

But not everyone is working and, without employment, some of those people will inevitably end up receiving some form of public assistance like Medicaid, Temporary Assistance for Needy Families and/or food stamps.

Still, like the drop in joblessness, the number of people receiving food stamps has also fallen off, although not as much. In September 2014 there were 812,625 people in the Florida Department of Children and Families SunCoast Region, which includes Sarasota, Charlotte and other counties on Florida's east coast, receiving food stamps. Last month the number had fallen to 806,292, a .8 percent drop.

"The number of clients in our region receiving food stamps each month has remained fairly steady in the last few years," said Natalie Harrell, communications director for SunCoast Region. "In the Suncoast region, 800,171 clients, on average, receive food stamp benefits each month."

But the assistance doesn't last forever.

"There's no time limit as long as you have a dependent minor in the home," she said. "But others have to meet the requirements set by the federal government."

Harrell said healthy adults 18 to 50 can only take advantage of the food assistance program for three months in any three-year period.

Starting Jan 1, applicants who do not have minor children or qualify for any other exemption, such as a disability, will be referred to their local workforce board. To remain eligible for food assistance, individuals have to work, volunteer or participate in a career training program for at least 80 hours a month. Even then, they will only be eligible for three months of food stamps, she said.

For some, that may be all the time they need.

Patton says the jobless level should continue to decline as businesses expand or move to the area.

"Cheney Brothers is hiring several hundred people right now," he said of the food service

distributor whose opening ceremony in Punta Gorda recently was attended by Gov. Rick Scott. "They should have an effect on those (unemployment numbers) in the coming months."

## Enterprise Zone

To encourage economic development in economically distressed areas of the state, in 1982 Florida launched an Enterprise Zone program by providing incentives to induce private investment. At the 2015 legislative session, extension of the Enterprise Zone program was not authorized, and the program will sunset on Dec. 31, 2015.

Incentives include business machinery and equipment sales tax refund, building materials sales tax refund, job tax credit, and property tax credit for Florida corporations. To qualify for the incentives, a business or home must be within the Enterprise Zone, and further specific eligibility criteria must be met. The Charlotte County Enterprise Zone was approved by the state in 2013. The zone includes portions of the Punta Gorda Interstate Airport Park, Charlotte Harbor Community Redevelopment Area (CRA), Parkside CRA, and Punta Gorda, totaling approximately 16 square miles.

Visit [http://FloridasInnovationCoast.com/index.php/site\\_selection/enterprise\\_zone](http://FloridasInnovationCoast.com/index.php/site_selection/enterprise_zone) for more information.

Applications must be approved by the Florida Department of Revenue before the sunset date.

For more information contact Debrah Forester, Redevelopment Manager with the Charlotte County Economic Development Department, at 941-764-4943 or [Debrah.Forester@CharlotteCountyFL.gov](mailto:Debrah.Forester@CharlotteCountyFL.gov).

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## FLORIDA ECONOMIC NEWS

- U.S. trade rep: Pacific trade pact good for Florida ([Miami Herald](#))
- Sarasota ranks No. 2 on best places to retire list ([Sarasota Herald-Tribune](#))
- Sarasota looks to Utah for model homeless program ([Sarasota Herald-Tribune](#))
- Huge Lakewood Ranch biotech campus in the works ([Sarasota Herald-Tribune](#))
- Publix on pace for record year ([Lakeland Ledger](#))
- Manufacturing tax exemption critical for economic growth and diversification efforts ([Florida TaxWatch](#))
- Layoffs down 21 percent in Florida ([South Florida Sun-Sentinel](#))

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## US ECONOMIC NEWS

- Small-business borrowing on the rise ([Reuters](#))

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## ENTREPRENEUR NEWS

- Persistence enables you to accomplish great things ([Jerry Osteryoung](#))
- Info Services ([Florida Small Business](#))
- What SBA's record year for loans means for small business ([The Business Journals](#))
- Startupbootcamp chooses Miami for first U.S. accelerator ([Miami Herald](#))
- When treating workers well leads to more innovation ([Harvard Business Review](#))



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