

Press Release

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October 27, 2020

SOUTH FLORIDA REGIONAL PLANNING COUNCIL IS CONDUCTING AN ANNUAL REVIEW OF THE COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY (CEDS)

HOLLYWOOD, FL – The South Florida Regional Planning Council staff is undertaking an annual review of the **Comprehensive Economic Development Strategy (CEDS)** in preparation for a full CEDS update next year. The CEDS for South Florida is a roadmap to diversify and strengthen the regional economy of Broward, Miami-Dade, and Monroe counties. The regional CEDS guides federal and state investment priorities and funding sources and delineates lead organizations' responsibilities for execution of the CEDS, while bringing together public and private sector leaders and additional decision-makers.

This Annual Report will include updated data and incorporate the Opportunity Zone program that was introduced under federal law in 2017. The SFRPC welcomes public review and comment on the report. An Opportunity Zone is an economically distressed community where private investments, under certain conditions, may be eligible for capital gain tax incentives. Opportunity Zones were created under the 2017 Tax Cuts and Jobs Act, and signed into law by President Donald J. Trump on December 22, 2017, to stimulate economic development and job creation, by incentivizing long-term investments in low-income neighborhoods. The South Florida region contains 98 Qualified Opportunity Zones, with 30 in Broward County, 67 in Miami-Dade County, and 1 in Monroe County.

“The COVID-19 pandemic, and resulting partial and full closure of vast segments of the economy over many months, has elevated once again the importance of community and economic development, economic diversification, and the need to ensure that business owners and individuals have an opportunity to work, pursue their dreams, and support their families. The updated Comprehensive Economic Development Strategy for South Florida will reflect the best thinking of economic development, educational and research leaders, workforce training organizations and other key public, private, and nonprofit stakeholders, on what steps should be taken to build greater economic diversity and resiliency into South Florida’s economy. During the update of the five-year plan, we will continue to work with our partners to build on the success of Opportunity Zones with an overall focus on expanding job and skills training, manufacturing, technology, health care, and other essential businesses needed to keep South Florida’s economy working as future challenges arise.”

***Isabel Cosio Carballo, Executive Director
South Florida Regional Planning Council***

The update of the CEDS for South Florida will be led by Mark Cassidy, the SFRPC’s Economic Development Coordinator, and Eralda Agolli, the SFRPC’s Economic Disaster Recovery Coordinator, with key public, private, and nonprofit partners. **Public comments are welcome and encouraged for a 30-day period. To do so, please email sfadmin@sfrpc.com, Attention: Mr. Mark Cassidy.** For more information about the CEDS, please visit www.sfreionalcouncil.org.

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