Economic Development Strategic Plan - RCM2342AS

Task 2 Report

prepared for:

City of Cape Coral Office of Economic and Business Development.

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2.a – Background Research/Site Tours

Background Research

The history of Cape Coral is one that will shape its future. Originally developed by the Rosen Brothers in the late 1950's, the "Redfish Point" lands were intended to bring the waterfront dream of home ownership to middle-income Americans. The development company known as Gulf American Land Corporation was plagued with legal problems arising from its unconventional land sales techniques. With its over 400 miles of salt and freshwater canals and near absence of concentrated urban core, Cape Coral is a unique community that is still searching for an identity. The city was incorporated in 1970 and maintains a brisk growth pattern despite economic downturns, a pandemic, and severe weather disturbances.

Similar developments such as Port Charlotte and Punta Gorda have had their own storied histories but may be having some better results from commercial investment, due to the US 41 highway corridor traversing both communities. Cape Coral, although much larger in population and land area, suffers from lack of direct highway access other than mostly the bridge connections to the Fort Myers road network. As the sole land-side highway route for Cape Coral, the Pine Island Rd./Bayshore Rd. access to Interstate 75 is a traffic-burdened thoroughfare. The more northerly Del Prado Blvd. N. connection to US 41 might serve as a better entry to the city if a highway connection to I-75 can be accommodated.

At the time of the Kick-Off meeting, the DCG Corplan Team Project Manager was afforded guided automobile tours of Cape Coral by Team member Max Forgey and local planner Tom Slaughter, and separately by Economic Development Officer Sharon Woodbury. The Project Manager also took a self-guided tour of the city. Noted areas of particular concern were the yet to be completed Yacht Club restoration, the overgrown and vacant Cape Golf Course, the extensive traffic delays along major arteries, the unattractive condition of many downtown properties, the limited expanse of tree canopy, and the general lack of visual appeal for visitors entering Cape Coral.

Alternatively, the endless waterfront canal experience, the splendid architectural character of the Westin Marina Village and Cape Harbour, and the obvious potential of development success at The

Cove, Bimini Square, Seven Islands, and the Coral Grove Town Center all represent the exciting future that a city of this size should applaud.

Clearly, Cape Coral is on a trajectory. But a community already exceeding the population of Salt Lake City should already possess the numerous commercial, entertainment, and institutional venues that are presently lacking. A visible downtown skyline, a civic center, an active cultural district, a professional sports team – these are all missing from Cape Coral. And, a place with more miles of canals than any other city in the world that does not utilize and promote the tourism opportunity that this resource provides is clearly "missing the boat".

2.b – GIS Mapping

We have familiarized ourselves with the GIS mapping opportunities from the City's GIS. Where new maps may be needed for use in the study, they will be created through downloads of parcel data from the tax assessors' offices, tabular/shapefile data from various town, county, state and federal sources. Maps will be generated through use of ESRI ArcGis[1] and will coordinate with local GIS resources.

We appreciate the City's creation of the Interactive EDO Projects Map. Mapping is useful for indicating progress, and the GIS color coding of project status is a good idea. We will interface with the city about the possible use of ESRI StoryMaps[2] resource to bring more information to the user, such as narratives, street and aerial photography, videos, and more.

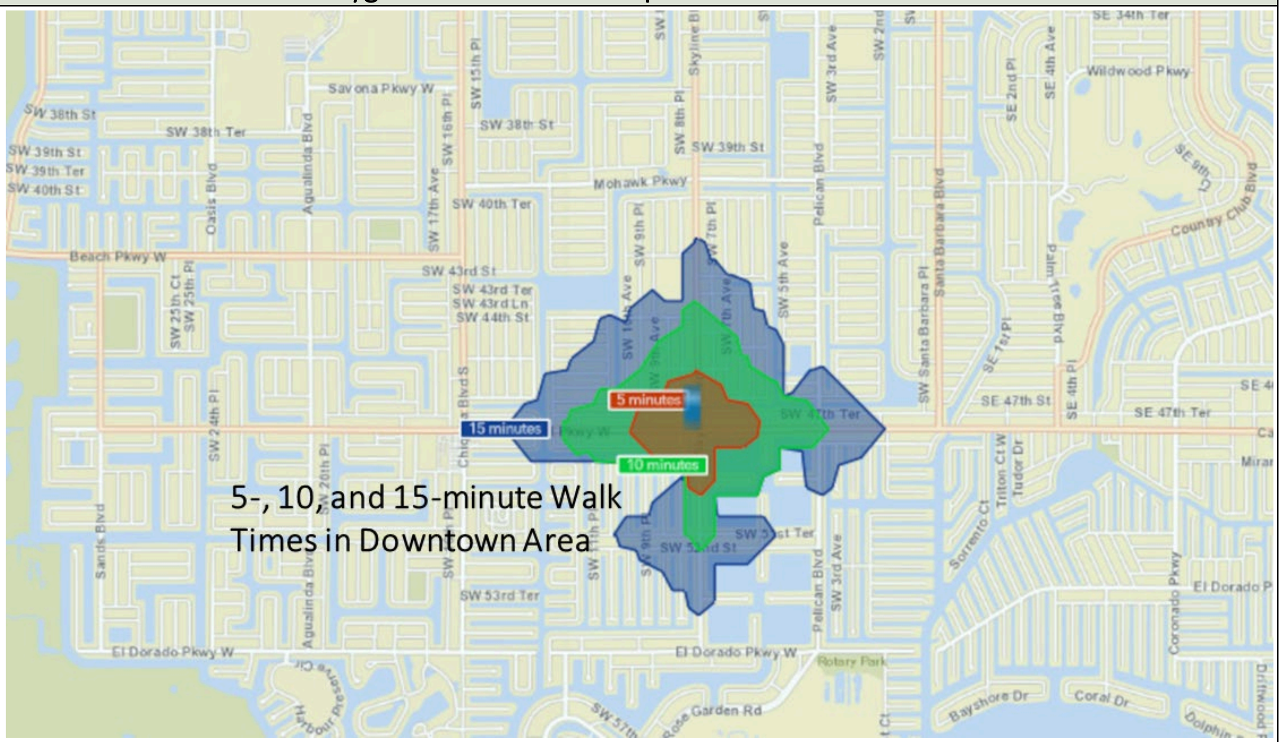
Base mapping implemented through ArcGIS integration with City of Cape Coral GIS resources. Map applications will include:

- Real estate and land use
- Infrastructure
- Transportation
- Political boundaries
- Cultural/Recreational amenities

[1] ESRI ArcGIS; industry leading GIS software provider; https://www.esri.com/en-us/arcgis/about-arcgis/overview
[2] ESRI ArcGIS StoryMaps; https://storymaps.arcgis.com/

An example of a GIS map application is shown below. In the graphic, walk times from the intersection of Cape Coral Parkway and Skyline Drive are shown to study the distance from a potential bus node to downtown attractions.

Exhibit 2.1 – Walk Time Polygons in Downtown Cape Coral



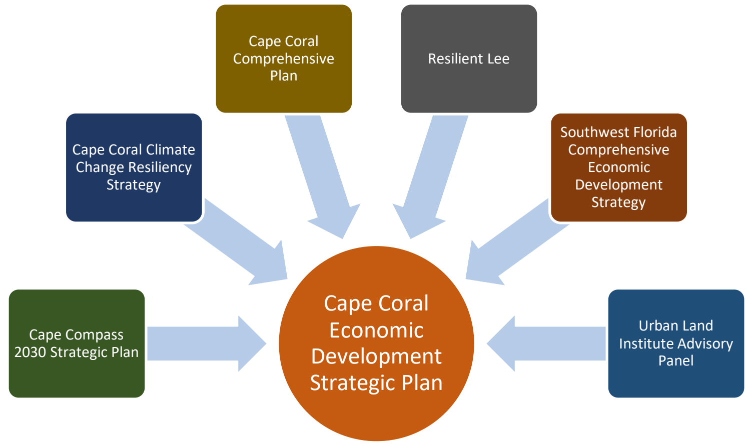
Source: ESRI ArcGIS

2.c – Review of Preceding Studies and Plans

We have reviewed available studies and strategies and have concluded that there are six key analyses that have presented economic development strategies that we should evaluate. They are as follows:

- Cape Compass 2030 Strategic Plan
- Cape Coral Climate Change Resiliency Strategy
- Cape Coral Comprehensive Plan
- Resilient Lee
- Southwest Florida Comprehensive Economic Development Strategy
- Urban Land Institute Advisory Panel

Review of Goals, Objectives, and Policies from the preceding economic development studies lays the groundwork for determining commonality of factors for the Cape Coral Economic Development Strategic Plan.



Six Pillars

The Southwest Florida Regional Planning Council's Six Pillars hierarchy for economic development presents the optimal means of aggregating the various recommended strategies from previous work:

- Talent Supply & Education (TS&E)
- Quality of Life & Quality of Places (QLQP)
- Infrastructure & Growth Leadership (I&GL)
- Civic & Governance Systems (C&GS)
- Business Climate & Competitiveness (BC&C)
- Innovation & Economic Development (I&ED)

In total, 94 strategic Goals were identified through review of the preceding studies, all accompanied by Objectives and Policy recommendations. In summary, the six pillar groups are ranked as follows by the number of common occurrences:

- Quality of Life & Quality of Places (31)
- Innovation & Economic Development (21)
- Civic & Governance Systems (20)
- Talent Supply & Education (11)
- Infrastructure & Growth Leadership (7)
- Business Climate & Competitiveness (4)

From the above analysis, it is clear that not enough emphasis is being placed on Talent, Infrastructure, and Business Competitiveness. Future efforts are needed to correct this imbalance in strategic approach.

Refer to the Task 2 Appendices for summaries of the six preceding studies.

2.d – Cape Coral Market Profile

Econographics

Demographics play an important part in any economic analysis, and DCG Corplan has originated a unique methodology for organizing information into useful categories that will be employed in later tasks as well. The analysis applies our comprehensive "Econographics" market profiling that provides demographic, economic, and social data for a broad range of categories in Cape Coral.

The result is a realistic profile of the City of Cape Coral market that would be useful to corporate site selectors and potential employers. We have compared these metrics against the State of Florida as a benchmark to gauge the community's strengths and weaknesses. The analysis also includes a comparative study of Cape Coral versus six other competing locations.

In most instances, the 2022 US Census data projected from the one-year average of the American Community Survey (ACS) have been employed. Additionally, some non-Census business data from has been drawn from a respected commercial source, ESRI. Each table footnotes source information. Results for each category are compared by the corresponding State of Florida average or figure. The following criteria and methodology have been applied in the 32 categories of investigation. Each table indicates its numerical position on the Econographics Market Profile.

Part 1 -Demographics

Population Growth

Size of the market area and growth trends gains determine potentials of an area to support proposed operations. *Methodology:* Use 10-year population growth from 2012-2022 period and index for percent growth. Highest index is the most favorable.

Population Growth (#1)			
	2012 Pop.	2022 Pop.	**% Change 2012-2022**
Cape Coral	161,237	216,984	**34.6%**
FL	19,317,568	22,244,823	**15.2%**
Population Growth			
Summary Index: **228.2**			
Index target: *>100 (higher)*			
Resultant: ***ADVANTAGE***			

Source: US Census Bureau, American Community Survey, Table S0101- 2022

Age and Gender

The key working ages are 18-34 and 35-44, but the overall working ages to 65 are important. *Methodology:* For Younger Workers, sum indexes for 18-44 years 2022 cohorts. For Mature Workers, sum indexes 45-64 44 years 2022 cohorts. Highest total indexes in both categories are the most favorable.

Younger Workers Age Group 18-44 (#2)				
	2022 Pop.	% Age group 18-24 yr. 2022	Age group 25-44 yr. 2022	**Age group 18-44 yr. 2022**
Cape Coral	216,984	6.3%	23.9%	**30.2%**
FL	22,244,823	8.3%	25.1%	**33.4%**

Younger Workers Age Group

Summary Index: **90.4**

Index target: *>100 (higher)*

Resultant: *NO ADVANTAGE*

Source: US Census Bureau, American Community Survey, Table S0101 – 2022

Mature Workers Age Group 45-64 (#3)				
	2022 Pop.	Age group 45-54 yr. 2023	Age group 55-64 yr. 2023	**Age group 45-64 yr. 2023**
Cape Coral	216,984	11.5%	14.3%	**25.8%**
FL	22,244,823	12.3%	13.4%	**25.7%**

Source: ESRI Business Analyst – Community Profile

Mature Workers Age Group

Summary Index: **100.4**

Index target: *>100 (higher)*

Resultant: ***ADVANTAGE***

Source: US Census Bureau, American Community Survey, Table S0101- 2022

Median age indicates the weighting of age cohorts. Younger populations tend to have greater numbers of available workers. Data suggests that populations with higher numbers of females can provide more workers able to participate in the labor force. For both Median Age and Male/Female Ratio, lower indexes are favorable.

Median Age and Male/Female Ratio (#4, #5)	Median age 2012	Median age 2022	Change in Median Age 2012-2022*	Male /Female Ratio 2022
Cape Coral	42.9	**45.8**	**6.8%**	**103.3**
FL	41.1	**42.7**	**3.9%**	**97.0**

Median Age (#4)	Male/Female Ratio (#5)
Summary Index: **107.3**	Summary Index: **106.3**
Index target: *<100 (lower)*	Index target: *<100 (lower)*
Resultant: *NO ADVANTAGE*	Resultant: *NO ADVANTAGE*

Source: US Census Bureau, American Community Survey, Table S0101- 2012-2022

**Note: Cape Coral is aging faster than The State of Florida.*

Racial Diversity

Racial diversity in the population base is a desirable attribute for most progressive employers. *Methodology:* Apply 2022 index for percent White and sum indexes for all other races. Highest non-White balance is best most favorable indicator of racial and ethnic diversity.

Racial Diversity (#6)	Cape Coral	FL
Population (2022)	216,984	22,244,823
% White Alone (2022)	73.4	55.9
% Black Alone (2022)	4.2	15.0
% American Indian Alone (2022)	0.3	0.4
% Asian Alone (2022)	0.9	2.9
% Other (2002)	3.6	6.6
% Two or More Races (2022)	17.7	19.1
% Hispanic origin - may be of any race (2022)	22.6	27.1
Total non-white/white ratio (2022)	**0.67**	**1.27**

Racial Diversity
Summary Index: **52.8**
Index target: >100 (*higher)*
Resultant: NO ADVANTAGE

Source: US Census Bureau, American Community Survey, Table DP05 - 2022

Language Competence

English spoken at home is indicator of the impact of immigration and attitudes toward education within the household. Using the 2022 population of five years and older, the percentage of English spoken at home is selected. Higher figure is the most favorable.

Language Competence (#7)		
	2022 Pop. Age 5+	**% English Only Spoken at home 2022**
Cape Coral	206,285	**78.6%**
FL	21,143,473	**69.8%**
Language Competence		
Summary Index: **112.6**		
Index target: >100 (*higher)*		
Resultant: ***ADVANTAGE***		

Source: US Census Bureau, American Community Survey, Table S1601 - 2022

Households and Median Income

Larger households mean more workers potentially available to the labor force. And, income is the foundation for the economic structure of a market area which has a direct an impact upon local wages, retail sales, housing prices, etc. *Methodology:* Compare 2022 indexes for household size and median household income. Higher figures are the most favorable.

Households and Median Income (#8, #9)				
	Population 2022	No. of households 2022	Size of Household	**Median Household income 2022**
Cape Coral	216,984	81,419	**2.67**	**$76,991**
FL	22,244,823	8,826,394	**2.52**	**$69,303**
Household Size (#8)		**Median Income (#9)**		
Summary Index: **105.7**		Summary Index: **111.1**		
Index target: *>100 (higher)*		Index target: *>100 (higher)*		
Resultant: ***ADVANTAGE***		Resultant: ***ADVANTAGE***		

Source: US Census Bureau, American Community Survey, Table S1901 - 2022

Educational Attainment

As businesses become more complex, increasing dependence is placed upon preparedness of employees to perform their assigned tasks. *Methodology:* Sum 2022 indexes for percentages of residents age 25 and over who have attained associate degrees, bachelor's degrees, or graduate or professional degrees. Highest total is the most favorable.

Educational attainment (#10)	Pop 25+ 2022	% AA Cert. 2022	% Bachelors degree. 2022	% Graduate degree(s) 2022	**% College Grads 2022**
Cape Coral	162,276	12.2	17.6	9.1	**38.9**
FL	16,104,410	10.2	21.4	12.9	**44.5**

Educational Attainment

Summary Index: **87.4**

Index target: >100 (*higher)*

Resultant: *NO ADVANTAGE*

Source: US Census Bureau, American Community Survey, Table S1501 - 2022

Housing

Since housing prices are in a state of flux, the reported value of owner-occupied units and the median household price are the most reliable Indicators. More owned homes at affordable rates may indicate stability of the housing market. *Methodology:* Apply index for the rate of home ownership and median home value in 2022. Higher index for ownership rate and lower for home value are the most favorable.

Housing (#11, #12)	**No. Owner occupied units 2022**	**Median household value 2022**
Cape Coral	**75.9%**	**$379,600**
FL	**67.2%**	**$354,100**

Homeownership Rate (#11)	**Median Home Value (#12)**
Summary Index: **112.9**	Summary Index: **107.2**
Index target: *>100 (higher)*	Index target: *<100 (lower)*
Resultant: ***ADVANTAGE***	Resultant: *NO ADVANTAGE*

Source: US Census Bureau, American Community Survey, Table DP04 - 2022

Cost of Living

The 2021 Florida State average cost of living index is 101.9. *Methodology:* Apply the published index for Cape Coral as compared to the FL mean, with lowest index as most favorable.

Cost of Living (#13)	Population 2022	**Cost of living index 2021**
Cape Coral	216,984	**92.5**
FL	22,244,823	**101.9**

Cost of Living

Summary Index: **90.8**

Index target: <100 (*lower)*

Resultant: ***ADVANTAGE***

Sources: City-data.com; Missouri Economic Research and Information Center – Composite Costs of Living by US State

Quality of Life (#14, #15 & 11)

Comparative scores are assigned to crime, health care, culture and recreation based upon: Crime rates; Physicians per 1,000 of population; and, the Tourism/Leisure industries (arts, entertainment, recreation, accommodation & food services) employment per 1,000 of population. *Methodology:* Create 2022 indexes for the three components. Lowest index for crime and highest indices for physicians and tourism/leisure employment are sought as the most favorable for the attraction of transferees and their families.

Quality of life	Population 2022	**Crime index (2023)**	# of Physicians 2022	**Physicians per 1,000 pop. 2022**	Arts, entain't.,recr., accom. & food srvcs. 2022	**Arts, entain't.,recr., accom. & food srvcs employment per 1,000 2022 pop.**
Cape Coral	216,984	**105.0**	4,380	**20.2**	10,989	**50.6**
FL	19,317,568	**100.0**	468,796	**24.3**	1,140,617	**59.0**

Crime Index (#14)	**# of Physicians (#15)**	**A,E,R,A&FS Empl. (#16)**
Summary Index: **105.0**	Summary Index: **83.2**	Summary Index: **85.8**
Index target:*<100 (lower)*	Index target: *>100 (higher)*	Index target: *>100 (higher)*
Resultant: *NO ADVANTAGE*	Resultant: *NO ADVANTAGE*	Resultant: *NO ADVANTAGE*

Sources: USA.com; WorldPopulationReview.com; US Census American Community Survey Table S-2401, 2403 - 2022; ESRI Business Analyst - Community Profile 2023

Part 2 – Economics

Labor Market Status

With national unemployment rate currently at 3.9 %, the labor market is tight. Employers around the nation complain about shortages of skilled workers, but national labor participation rate is not at high levels and there is evidence of shrinking as unemployed persons become discouraged and stop seeking jobs. *Methodology:* Calculate labor participation rate by division of civilian labor force by population of age 16 years and older for 2022 (*Note: although the 18-65 years working age group is a preferred target for this analysis, Census statistics are only complied on the 16 years and older category*). A higher index is the most favorable for new employers entering the market.

Labor market status (#17)

	Population 16+ yrs 2022	Civilian labor force 2022	**Labor force participation rate (%) 2022**
Cape Coral	180,723	106,365	**58.9%**
FL	18,459,053	10,924,091	**59.2%**

Labor Market Status
Summary Index: **99.5**
Index target: >100 (*higher)*
Resultant: *NO ADVANTAGE*

Source: US Census Bureau, American Community Survey, Table DP03 - 2022

Area Business Patterns

Stable economies have a good balance of goods-producing and service producing industries. *Methodology:* The four goods-producing industries in the U.S. are (1) forestry, hunting and agriculture support; (2) mining; (3) construction; and (4) manufacturing. *Methodology:* Sum the 2022 indexes for these four good-producing industries for the area. Next, sum indexes for all other industries excluding the public administration industry. Then divide Goods-producing by Service-producing sums and multiply by 100 to create a new index ratio. Highest total index is most favorable. (*Note: Public administration is excluded as the category as it may cover portions of both goods- and service-producing sectors and data is unavailable for segmentation*).

Area Business Patterns (#18)

Goods-producing	Cape Coral	FL
Employed Population 16+ yrs 2021	102,700	10,489,216
Agriculture, forestry, fishing and hunting	901	82,477
Mining, quarrying, and oil and gas extraction	0	7,859
Construction	11,340	856,991

Manufacturing	5,124	545,806
Service-Producing		
Wholesale trade	1,775	235,585
Retail trade	13,148	1,295,078
Transportation and warehousing	6,241	582,561
Utilities	160	80,483
Information	924	166,629
Finance and insurance	4,617	578,938
Real estate and rental and leasing	1,925	295,443
Professional, scientific, and technical services	6,467	871,990
Management of companies and enterprises	44	11,372
Administrative and support and waste management services	5,954	599,229
Educational services	8,121	772,046
Health care and social assistance (2021	16,696	1,401,534
Arts, entertainment, and recreation	2,591	312,464
Accommodation and food services	8,398	828,153
Other services, except public administration	4,808	531,459
Total Goods-producing	**17,365**	**1,493,133**
Total Service-producing	**81,869**	**8,562,964**
Goods/Service producing industries ratio 2022	**21.2**	**17.4**

Labor Market Status
Summary Index: **121.6**
Index target: >100 (*higher)*
Resultant: ***ADVANTAGE***

Source: US Census Bureau, American Community Survey, Table s2403- 2022

Average Hourly Wages - Goods Producing Industries

Increasingly sophisticated business operations require a higher percentage of technically trained skilled workers at reasonable salary levels. Compute the weighted average hourly wages the four goods-producing from Table 18 above. *Methodology:* Apply the total 2022 indexes for these industry groups. Lowest total is most favorable.

Average Hourly Wages - Goods Producing Industries (#19)		
Goods-producing Industries	Cape Coral	FL
Agriculture, forestry, fishing and hunting	$11.79	$17.74
Mining, quarrying, and oil and gas extraction	$0.00	$30.60
Construction	$25.94	$23.26
Manufacturing	$38.87	$27.04
Goods-producing average hourly wage 2022	**$29.02**	**$24.38**

Goods Producing Industries Average Hourly wages
Summary Index: **119.1**
Index target: <100 (*lower*)
Resultant: *NO ADVANTAGE*

Source: US Census Bureau, American Community Survey, Table s2414- 2022

Average Hourly Wages – Service-Producing Industries

Lower operating costs for service-producing occupations translate to higher profitability. The Service-producing occupations cover the remining fifteen industries from Table #18. *Methodology:* Apply the 2022 total indexes for these industry groups. Lowest total is most favorable.

Average Hourly Wages - Service Producing Industries (#20)		
Service-Producing	Cape Coral	FL
Wholesale trade	$19.80	$27.24
Retail trade	$20.00	$18.98
Transportation and warehousing	$27.82	$24.16
Utilities	$19.77	$34.34
Information	$26.18	$31.54
Finance and insurance	$28.23	$33.26
Real estate and rental and leasing	$21.22	$25.80
Professional, scientific, and technical services	$24.88	$37.79
Management of companies and enterprises	$45.15	$45.22
Administrative and support and waste management services	$20.46	$19.47
Educational services	$22.49	$24.16
Health care and social assistance (2021	$23.88	$24.60
Arts, entertainment, and recreation	$17.63	$20.31
Accommodation and food services	$14.33	$15.78
Other services, except public administration	$23.44	$19.45
Service- producing average hourly wage 2022	**$22.17**	**$24.29**

Service Producing Industries Average Hourly wages
Summary Index: **91.3**
Index target: <100 (*lower)*
Resultant: ***ADVANTAGE***

Source: US Census Bureau, American Community Survey, Table s2414- 2022

Real Estate - Commercial and industrial Rents (#21, #22, #23)

Most new employers opt for or suburban Class A office space or "flex" industrial space if available. In this region, there may be a difficulty finding either product. *Methodology:* Apply indices for triple net rent per square foot for all suburban office and industrial space categories. Lowest rent indices are the most favorable.

Real Estate - Commercial and industrial Rents		
COMMERCIAL	Analyzed Inventory (sf)	Avg. Commercial Office Asking Rent (2023)
Cape Coral	201,561	**$28.29**
FL	213,392,148	$33.58
INDUSTRIAL	Analyzed Inventory (sf)	Avg. Industrial Office Rent (2023)
Cape Coral	44,881	**$19.31**
FL	681,163,508	**$10.96**

Commercial Rent (#21)	Industrial Rent (#22)
Summary Index: **84.2**	Summary Index: **176.2**
Index target: *<100 (lower)*	Index target: *<100 (lower)*
Resultant: ***ADVANTAGE***	Resultant: *DISADVANTAGE*

Sources: CoStar; Loopnet; Cushman & Wakefield - 2023; DCG Corplan Consulting LLC

Comparative land prices for commercial (non-residential) and industrial sites indicate valuation fluctuations per market. In order to determine an overall FL State mean, 50 land offerings throughout the State (2023) were weighted averaged by size and price per acre. *Methodology:* Apply an index of weighted average of local commercial industrial land prices against the State mean. Lowest price index is the most favorable.

Real Estate - Commercial and industrial Land (#23)		
	Analyzed Inventory (acres)	Commercial / Industrial Land Price/acre (2023)
Cape Coral	147.2	**$294,946**
FL	8,386	$57,968

Average Commercial/Industrial Land Prices
Summary Index: **508.8**
Index target: <100 (*lower)*
Resultant: *NO ADVANTAGE*

Sources: CoStar; Loopnet – 2023; DCG Corplan Consulting LLC

Electric Rates (#24, #25)

Operating profits are significantly affected by variation in electric power costs. Individually negotiated rates may be possible, however, published rates are utilized for the comparison. *Methodology:* Apply an indexes for commercial and industrial average cents per Kwh for 2023 and compare to FL State average. Lower indices are favorable.

Commercial and Industrial Electric Rates	
COMMERCIAL	Avg. Electricity Prices Cents/Kwh (2023**)**
Cape Coral	**8.97**
FL	**11.30**
INDUSTRIAL	Avg. Electricity Prices Cents/Kwh (2023**)**
Cape Coral	**8.71**
FL	**9.49**

Commercial Electric Rate (#24)	**Industrial Electric Rate (#25)**
Summary Index: **79.4**	Summary Index: **91.8**
Index target: *<100 (lower)*	Index target: *<100 (lower)*
Resultant: ***ADVANTAGE***	Resultant: ***ADVANTAGE***

Source: Findenergy.com - 2023

Part 3 – Market Access

Market Potential

For operations at a location, the percent of total US population within six-hour driving radius approximates its practical "just-in-time" delivery zone and aligns with the new operating regulations for the trucking industry. Using a 300-mile drive buffer, a capture of the percentage of US population is reachable based on a polygon of the targeted region. The centroid for the State of Florida is within Citrus County. *Methodology:* Apply indexed percentage of population reached, with the highest index as the most favorable.

Market Potential (#26)	US Population within 300 miles (2023)	**% of US Pop within 300 miles (2023)**
Cape Coral	20,594,996	**6.2**
FL	23,647,795	**7.1**
USA Pop 2023	331,449,281	

Market Potential

Summary Index: **87.1**

Index target: >100 (*higher)*

Resultant: *NO ADVANTAGE*

Source: ESRI Business Analyst - ACS Key Population & Household Facts - 2023

Retail Sales

Annual retail sales represents the location's relative strength. While traditional Gap/Leakage assessments have been the standard approach to this answer, the impact of online shopping and its effect on brick and mortar establishments have rendered this approach less than reliable. *Methodology:* Utilizing ESRI's Retail Demand Outlook, apply retail sales per capita in nine retail categories index against the Florida State figure. Highest index is the most favorable.

Retail Sales (#27)	Cape Coral	FL
Apparel & Services ($000's)	$153,648	$35,071,122
Computers ($000's)	$21,296	$2,449,084
Entertainment & Recreation ($000's)	$277,505	$30,759,573
Food ($000's)	$802,035	$91,590,781
Health ($000's)	$49,339	$5,476,955
Household Furnishings & Equipment ($000's)	$134,392	$15,005,690
Household Operations ($000's)	$199,577	$22,462,327
Travel ($000's)	$319,256	$35,777,173
Total Retail Expenditures ($000's)	$1,957,048	$238,592,705

Est. 2023 Retail sales per capita	$9,019	$10,660
Market Potential		
Summary Index: **84.6**		
Index target: >100 (*higher)*		
Resultant: *NO ADVANTAGE*		

Source: ESRI Business Analyst - Retail Demand Outlook 2023

Worker Mobility (#28, #29. #30, #31)

Successful development often hinges on the potential to provide an intercept location for workers traveling long commutes. Mean travel time to work, commutation outside of place of residence, working from home, and having 2 or more vehicles available are indicators of relative mobility for employees. *Methodology:* Apply indexes for all four categories. Highest indexes are most favorable for all but Worked from Home, where a lower index is more favorable.

Worker Mobility					
	Employed Population 16+ yrs 2022	Mean travel time to work (mins) 2022	% Commute Outside Place of residence 2022	Worked from Home	% 2 or more vehicles available 2022
Cape Coral	102,700	**29.7**	**55.5**	**13.2**	**47.6**
FL	10,489,216	**29.0**	**46.8**	**15.1**	**44.0**

Mean Travel Time to Work (#28)	**Commute Outside Place of residence (#25)**
Summary Index: **102.4**	Summary Index: **118.6**
Index target: *>100 (higher)*	Index target: *>100 (higher)*
Resultant: ***ADVANTAGE***	Resultant: ***ADVANTAGE***
Worked from Home (#30)	**2 or More Vehicles (#31)**
Summary Index: **87.4**	Summary Index: **108.2**
Index target: *<100 (lower)*	Index target: *>100 (higher)*
Resultant: ***ADVANTAGE***	Resultant: ***ADVANTAGE***

Source: US Census Bureau, American Community Survey Table S0801 - 2022

Airport Accessibility

For most businesses, access to a major airport offering domestic connecting or non-stop service and international flights is a key driver for location success. Although there are no published statistics on average driving times to airports offered on a state average, this study will assume a forty-five-minute commuting time as a benchmark to measure local results. Utilizing Google Maps, times from the center of Cape Coral to Southwest Florida International Airport is used. *Methodology:* Apply an index of weighted average of airport travel time against the State mean. Lowest index is the most favorable.

Airport Access **(#32)**		
	Civilian labor force (2022)	**Travel time (mins.)**
Cape Coral	106,365	**35.0**
FL	10,924,091	**45.0**

Airport Access

Summary Index: **77.8**

Index target: >100 (*higher)*

Resultant: ***ADVANTAGE***

Sources: US Census Bureau, Table DP03 - 2022, Google Maps

Econographics Conclusions

In summary, the Econographics Market Profile creates a picture of how the City of Cape Coral has advantages to promote, and where lack of advantages presents an opportunity for improvement. The 32 analysis categories have produced **17** Advantages, which when divided by the total, result in an Econographics score of **53.1** points. This score is in the 3rd quartile of point tally, which makes Cape Coral a **Competitive l**ocation. The summary of the 32-category analysis in shown in Exhibit 2.2 at the end of this section.

Competing Locations

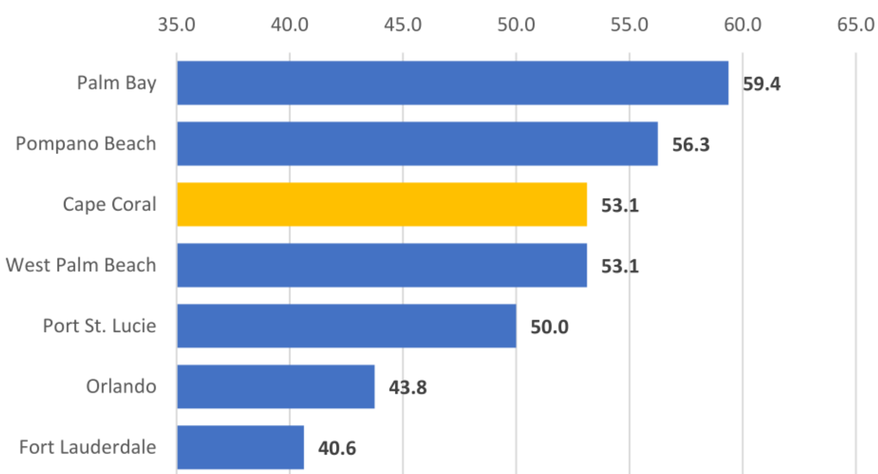
The Econographics Market Profile is an exceptional tool when comparing a location against a State or national benchmark. But its value is also noteworthy when trying to determine the location's performance against a group of competitors. For this analysis, we wanted to know which Florida cities were Cape Coral's true competition, not just Fort Myers or another Southwest Florida community.

To accomplish this evaluation, we began with a list of the cities in Florida with a population of 100,000 or greater. This resulted in the identification of **22** municipalities, as shown in Exhibit 2.3, with Cape Coral occupying the eighth in size. The data used for this is derived from ESRI, rather than US Census, due to the 2028 projections afforded by this source.

As a means of equating relative size, we screened for population differential of cities that were in the range of less than twice the size or more than half that of Cape Coral. The list narrowed to **20** cities, removing the two mega-populations of Jacksonville and Miami from the comparison. We then compared the 2023-2028 projected annual rate of population growth for each of the cities as compared to the **0.63%** annual rate anticipated for the State of Florida. This produced a final selection of **6** cities as true competitors to Cape Coral:

Florida City	2023 Total Population	2028 Pop. Projection	2023 Pop. Rank	Annual Growth Rate (AGR) 2023-2028	2023 Pop. Diff'l to CC	2023 Pop. Diff'l Range <2.0, >0.5 to CC	2023-2028 AGR > FL AGR	Final Selection
Orlando	323,217	349,511	4	1.58%	1.55	■	■	■
Port St. Lucie	228,377	245,745	6	1.48%	1.10	■	■	■
Cape Coral	**207,883**	**217,479**	**8**	**0.91%**	**1.00**	■	■	■
Fort Lauderdale	190,927	197,911	10	0.72%	0.92	■	■	■
Palm Bay	126,199	132,363	16	0.96%	0.61	■	■	■
West Palm Beach	121,007	126,246	17	0.85%	0.58	■	■	■
Pompano Beach	115,767	119,568	20	0.65%	0.56	■	■	■
Florida	**22,381,338**	**23,091,949**		**0.63%**				

As generated for Cape Coral, we produced Econographics Market Profiles for each of the 6 competing cities. Using the Score Index, we tallied the results and are shown in the chart below:



As illustrated, Cape Coral's strong position among other Florida cities is a clear indicator that the City has marketability among its peers. The comparisons are continued in the Task 2.f - SWOT Analysis later in this report. Refer to the Appendices for more detail regarding the competing cities.

Exhibit 2.2 – Econographics Market Profile – Cape Coral

Data #		FL benchmark	Cape Coral Summary Item	Index	Advantages	Index target
Part 1 - Demographics						
Population Growth						
1	Population Change 2012-2022 %	15.2%	34.6%	*228.2*	■	↑
Age and Gender						
2	Younger Workers Age group 18-44 (2022)	33.4%	30.2%	*90.4*		↑
3	Mature Workers Age group 45-64 (2022)	25.7%	25.8%	*100.4*	■	↑
4	Median age (2022)	42.7	45.8	*107.3*		↓
5	Male/Female ratio (2022)	97.0	103.1	*106.3*		↓
Racial Diversity						
6	Total non-white/white ratio (2022)	1.27	0.67	*52.8*		↑
Language Competence						
7	% English Only Spoken at home (2022)	69.8%	78.6%	*112.6*	■	↑
Households and median income						
8	Avg. Size of Household (2022)	2.52	2.67	*105.7*	■	↑
9	Median Household income (2022)	$69,303	$76,991	*111.1*	■	↑
Educational Attainment						
10	% College Grads (2022)	44.5%	38.9%	*87.4*		↑
Housing						
11	Home Ownership Rate (2022)	67.2%	75.9%	*112.9*	■	↑
12	Median home value (2022)	$354,100	$379,600	*107.2*		↓
Cost of Living						
13	Cost of living index (2021)	101.9	92.5	*90.8*	■	↓
Quality of Life						
14	Crime index (2023)	100.0	105.0	*105.0*		↓
15	Physicians per 1K population (2022)	21.1	20.2	*95.8*		↑
16	Arts, leisure, tourism & hospitality employ. per 1K pop. (2022)	51.3	50.6	*98.8*		↑
Part 2 - Economics						
Labor Market Status						
17	Labor force participation rate (2022)	59.2%	58.9%	*99.5*		↑
Area Business Patterns						
18	Goods/Service producing industries ratio (2022)	17.4	21.2	*121.6*	■	↑
Average Hourly Wages - Goods Producing Industries						
19	Goods producing workers hrly wages (2022)	$24.38	$29.02	*119.1*		↓
Average Hourly Wages - Service Producing Industries						
20	Service producing workers hrly wages (2022)	$24.29	$22.17	*91.3*	■	↓
Real Estate - Commercial and Industrial						
21	Avg. Office Rent/sf (2023)	$33.58	$28.29	*84.2*	■	↓
22	Avg. Indus'l Rent/sf (2023)	$10.96	$19.31	*176.2*		↓
23	Avg. Commercial/Industrial Land Price/acre (2023)	$57,968	$294,946	*508.8*		↓
Electric Rates						
24	Commercial electricity rate (cents/kwh) (2023)	11.30	8.97	*79.4*	■	↓
25	Industrial electricity rate (cents/kwh) (2023)	9.49	8.71	*91.8*	■	↓
Part 3 - Market Access						
Market Potential						
26	% of US within 300-mile radius (2023)	7.1%	6.2%	*87.1*		↑
Retail Sales						
27	Retail sales per capita (2023)	$10,660	$9,414	*88.3*		↑
Worker Mobility						
28	Mean travel time to Work - minutes (2022)	29	29.7	*102.4*	■	↑
29	Commute outside place of residence (2022)	46.8%	55.5%	*118.6*	■	↑
30	Worked from home (2022)	15.1%	13.2%	*87.4*	■	↓
31	2 or more vehicles available (2022)	44.0%	47.6%	*108.2*	■	↑
Airport Access						
32	Travel time to nearest major airport - minutes (2023)	45.0	35.0	*77.8*	■	↓

Scoring Quartiles				Legend	Total	17	Score
	75.1	100.0	4th quartile - Very Competitive				
	50.1	**75.0**	**3rd quartile - Competitive**	*Meets criteria for* ***Advantage***		■	
	25.1	50.0	2nd quartile - Somewhat Competitive	*Higher index is more favorable*		↑	**53.1**
	0	25.0	1st quartile - Not Competitive	*Lower Index is more favorable*		↓	

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Exhibit 2.3 – Comparison of Florida Cities over 100K in Population

Florida City	2023 Est. Population	2028 Pop. Projection	2023 Pop. Rank	Annual Growth Rate (AGR) 2023-2028	2023 Pop. Differential to Cape Coral	2023 Pop. Differential Range <2.0, >0.5 to Cape Coral	2023-2028 AGR > FL AGR	Final Selection
Jacksonville	986,073	1,013,140	1	0.54%	4.74			
Miami	458,751	492,267	2	1.42%	2.21		■	
Tampa City	396,324	403,325	3	0.35%	1.91	■		
Orlando	323,217	349,511	4	1.58%	1.55	■	■	■
St. Petersburg	261,111	263,958	5	0.22%	1.26	■		
Port St. Lucie	228,377	245,745	6	1.48%	1.10	■	■	■
Hialeah	223,461	227,001	7	0.31%	1.07	■		
Cape Coral	**207,883**	**217,479**	**8**	0.91%	1.00	■	■	■
Tallahassee	199,256	200,895	9	0.16%	0.96	■		
Fort Lauderdale	190,927	197,911	10	0.72%	0.92	■	■	■
Pembroke Pines	172,030	171,334	11	-0.08%	0.83	■		
Hollywood	154,971	159,243	12	0.55%	0.75	■		
Gainesville	142,047	141,710	13	-0.05%	0.68	■		
Miramar	138,215	142,055	14	0.55%	0.66	■		
Coral Springs	134,764	136,291	15	0.23%	0.65	■		
Palm Bay	126,199	132,363	16	0.96%	0.61	■	■	■
West Palm Beach	121,007	126,246	17	0.85%	0.58	■	■	■
Clearwater	118,764	119,936	18	0.20%	0.57	■		
Lakeland	117,606	119,725	19	0.36%	0.57	■		
Pompano Beach	115,767	119,568	20	0.65%	0.56	■	■	■
Miami Gardens	114,252	114,001	21	-0.04%	0.55	■		
Davie	107,089	108,809	22	0.32%	0.52	■		
State of Florida	**22,381,338**	**23,091,949**		**0.63%**				

Source: ESRI Business Analyst

2.e – Educational Institution Analysis

In the preceding market profile, we will have ascertained Cape Coral's educational attainment statistics. In this task, we will review the post-high school education environment. Using the College Navigator[3], there are eight four-year colleges, six two-year institutes, and nine less-than two-year schools within 50 miles of Cape Coral zip code 33990 (Note: Florida SouthWestern and Southern Technical Colleges appear in both 2-year and 4-year categories):

4-Year Colleges (Location)

- Florida Gulf Coast University (Fort Myers)
- Florida SouthWestern State College (Fort Myers)
- Southern Technical College (Fort Myers)
- Hodges University (Fort Myers)
- Keiser University-Ft Myers (Fort Myers)
- Rasmussen University-Fort Myers (Fort Myers)
- Ave Maria School of Law (Naples)
- Ave Maria University (Ave Maria)

2-Year Colleges (Location)

- Premiere International College (Fort Myers)
- Florida SouthWestern State College (Fort Myers)
- Southern Technical College (Fort Myers)
- Fort Myers Technical College (Fort Myers)
- Jersey College (Port Charlotte)
- Immokalee Technical College (Immokalee)

<2 Year Colleges (Location)

- Aveda Institute-Fort Myers (Fort Myers)
- The Salon Professional Academy-Ft Myers (Fort Myers)
- Cape Coral Technical College (Cape Coral)
- Lee Professional Institute (Fort Myers)
- Florida Academy (Fort Myers)
- Paul Mitchell the School-Fort Myers (Fort Myers)
- Cozmo Beauty School (Bonita Springs)
- Charlotte Technical College (Port Charlotte)
- Lorenzo Walker Technical College (Naples)

In total, **12,891** degrees or certificates were conferred in the 50-mile area in 2022 as shown below[4]:

[3] National Center for Education Statistics; CollegeNavigator; https://nces.ed.gov/collegenavigator/
[4] Note: Non-reporting of 2022 graduation data by Keiser University-Fort Myers and Rasmussen University-Fort Myers

Category	2022 awards
Certificate	2,958
Associate	5,334
Bachelors	3,959
Masters	522
Doctorate	118
Total	**12,891**
Net college graduates	**9,933**

In terms of higher education performance, deduction of certificate-holders results in the figure of **9,933** degrees awarded in the last year. The **10** most popular fields of study most sought by college students in 2022 beyond the certificate level are shown in the table below. Refer to Exhibit 2.4 at the end of this section for the complete list. (See Appendices for degrees and certificates awarded):

Programs/Majors	2022 Total	Rank
Liberal Arts and Sciences, General Studies and Humanities	3,586	1
Health Professions and Related Programs	1,287	2
Business, Management, Marketing, and Related Support Services	967	3
Health Professions and Related Programs	743	4
Education	306	5
Multi/Interdisciplinary Studies	305	6
Psychology	298	7
Homeland Security, Law Enforcement, Firefighting and Related Protective Services	254	8
Biological and Biomedical Sciences	189	9
Communication, Journalism, and Related Programs	180	10
Top 10 Most popular programs/majors degrees	**8,115**	
Top 10 Most popular programs/majors degrees by %	**82%**	

Cape Coral Area vs University of Florida

To better understand if the Cape Coral area higher educational attainment is in keeping with national or state norms, we selected the University of Florida (UFL) in Gainesville as a representative benchmark. The University of Central Florida is a larger school by about 12,000 students, but UFL is highest ranked university in the state[5]. Programs/majors for this large college likely support what business fields are seeking in terms of new talent. In 2022, UFL conferred

[5] US World & news Report; 2024 Best Colleges in Florida; https://www.usnews.com/best-colleges/fl

16,223 degrees in Associates, Bachelors, Masters, and Doctorate levels. Correlation with the Cape Coral area schools' program/majors was high, with the exceptions noted below:

Programs/majors not offered by Cape Coral area schools but covered at UFL

- Agricultural/Animal/Plant/Veterinary Science and Related Fields
- Area, Ethnic, Cultural, Gender, and Group Studies
- Family and Consumer Sciences/Human Sciences

Progams/majors not offered by UFL but covered by Cape Coral area schools

- Law
- Public Administration and Social Service Professions
- Science Technologies/Technicians
- Theology and Religious Vocation

With the exceptions deducted, the net totals of degrees granted by the Cape Coral area schools and the UFL in 2022 were **9,701** and **15,362**, respectively and in **24** common fields of study. Exhibit 2.5 later in this section provides the complete picture. For UFL, the 10 leading fields by percent accounted for **82%** of graduates in 2022:

1. Business, Management, Marketing, and Related Support Services
2. Health Professions and Related Programs
3. Engineering
4. Biological and Biomedical Sciences
5. Social Sciences
6. Communication, Journalism, and Related Programs
7. Psychology
8. Education
9. Computer and Information Sciences and Support Services
10. Visual and Performing Arts

For the Cape Coral area schools, the 10 leading fields by percent accounted for **93%** of graduates in 2022:

1. Liberal Arts and Sciences, General Studies, and Humanities
2. Health Professions and Related Programs
3. Business, Management, Marketing, and Related Support Services
4. Education

5. Homeland Security, Law Enforcement, Firefighting &Related Prot. Services
6. Multi/Interdisciplinary Studies
7. Psychology
8. Biological and Biomedical Sciences
9. Communication, Journalism, and Related Programs
10. Engineering

When graphically compared, it is apparent that the UFL and Cape Coral area schools have some significant differences. As shown in Exhibit 2.6 at the end this section and ranked by UFL percent, several fields of study have large imbalances in terms of percent of graduates. We would consider these areas of concern (weakness) for the Cape Coral area school curriculums. Areas of weakness for the Cape Coral area schools are:

- Engineering
- Biological and Biomedical Sciences
- Social Sciences
- Communication, Journalism, and Related Programs
- Computer and Information Sciences and Support Services
- Visual and Performing Arts
- Physical Sciences

On the other hand, areas of dominance for the Cape Coral area schools are:

- Liberal Arts and Sciences, General Studies, and Humanities
- Homeland Security, Law Enforcement, Firefighting and Related Protective Services

We recommend that educators in the Cape Coral area begin to review matriculation figures as well as admission data. If significant numbers of students from Cape Coral choose to attend UFL rather than the local area schools, there may be an opportunity to revamp curriculums that are more attuned to the needs of local students. With over 41,000 people under the age of 18 in Cape Coral, and this potential student demand for technology, sciences, arts, and communication should not be overlooked.

Exhibit 2.4 – Cape Coral Area Programs/Majors Degrees Awarded 2022

Programs/Majors	2022 Total	Rank
Liberal Arts and Sciences, General Studies and Humanities	3,586	1
Health Professions and Related Programs	1,287	2
Business, Management, Marketing, and Related Support Services	967	3
Health Professions and Related Programs	743	4
Education	306	5
Multi/Interdisciplinary Studies	305	6
Psychology	298	7
Homeland Security, Law Enforcement, Firefighting and Related Protective Services	254	8
Biological and Biomedical Sciences	189	9
Communication, Journalism, and Related Programs	180	10
Education	179	11
Engineering	158	12
Business, Management, Marketing, and Related Support Services	149	13
Homeland Security, Law Enforcement, Firefighting and Related Protective Services	122	14
Business, Management, Marketing, and Related Support Services	117	15
Computer and Information Sciences and Support Services	115	16
Social Sciences	98	17
Natural Resources and Conservation	82	18
Health Professions and Related Programs	80	19
Law	75	20
Visual and Performing Arts	58	21
Parks, Recreation, Leisure, Fitness, and Kinesiology	56	22
Public Administration and Social Service Professions	54	23
Public Administration and Social Service Professions	52	24
English Language and Literature/Letters	48	25
Legal Professions and Studies	48	25
Health Professions and Related Programs	35	27
Legal Professions and Studies	35	27
History	27	29
Architecture and Related Services	26	30
Philosophy and Religious Studies	22	31
Science Technologies/Technicians	22	31
Education	20	33
Theology and Religious Vocations	19	34
Computer and Information Sciences and Support Services	13	35
Natural Resources and Conservation	12	36

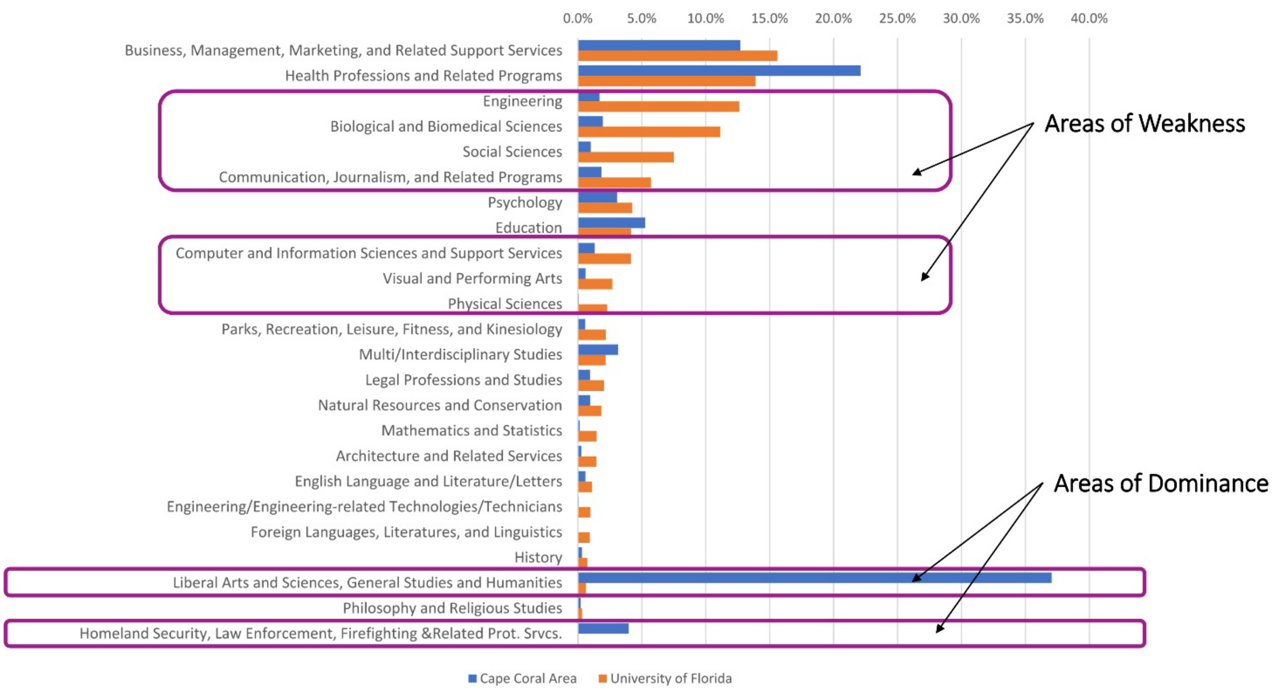
Mathematics and Statistics	12	36
Homeland Security, Law Enforcement, Firefighting and Related Protective Services	11	38
Legal Professions and Studies	10	39
English Language and Literature/Letters	9	40
Physical Sciences	9	40
Theology and Religious Vocations	8	42
Liberal Arts and Sciences, General Studies and Humanities	8	42
Education	6	44
Engineering	6	44
History	4	46
Engineering/Engineering-related Technologies/Technicians	4	46
Engineering/Engineering-related Technologies/Technicians	3	48
Theology and Religious Vocations	2	49
Mathematics and Statistics	2	49
Foreign Languages, Literatures, and Linguistics	2	49
Total	**9,933**	
Top 10 Most popular programs/majors degrees	**8,115**	
Top 10 Most popular programs/majors degrees by %	**82%**	

Source: College Navigator – National Center for Education Statistics

Exhibit 2.5 – Cape Coral Area Schools and UFL Program/Majors Comparison				
	Cape Coral Area		UFL	
2022 Majors	Degrees	%	Degrees	%
Business, Management, Marketing, and Related Support Services	1,233	12.7%	2,398	15.6%
Health Professions and Related Programs	2,145	22.1%	2,135	13.9%
Engineering	164	1.7%	1,940	12.6%
Biological and Biomedical Sciences	189	1.9%	1,709	11.1%
Social Sciences	98	1.0%	1,154	7.5%
Communication, Journalism, and Related Programs	180	1.9%	878	5.7%
Psychology	298	3.1%	655	4.3%
Education	511	5.3%	639	4.2%
Computer and Information Sciences and Support Services	128	1.3%	638	4.2%
Visual and Performing Arts	58	0.6%	414	2.7%
Physical Sciences	9	0.1%	352	2.3%
Parks, Recreation, Leisure, Fitness, and Kinesiology	56	0.6%	337	2.2%
Multi/Interdisciplinary Studies	305	3.1%	333	2.2%
Legal Professions and Studies	93	1.0%	315	2.1%
Natural Resources and Conservation	94	1.0%	283	1.8%
Mathematics and Statistics	14	0.1%	226	1.5%
Architecture and Related Services	26	0.3%	222	1.4%
English Language and Literature/Letters	57	0.6%	171	1.1%
Engineering/Engineering-related Technologies/Technicians	7	0.1%	152	1.0%
Foreign Languages, Literatures, and Linguistics	2	0.0%	143	0.9%
History	31	0.3%	113	0.7%
Liberal Arts and Sciences, General Studies and Humanities	3,594	37.0%	97	0.6%
Philosophy and Religious Studies	22	0.2%	50	0.3%
Homeland Security, Law Enforcement, Firefighting and Related Protective Services	387	4.0%	8	0.1%
Totals	**9,701**	**100.0%**	**15,362**	**100.0%**

Source: College Navigator – National Center for Education Statistics

Exhibit 2.6 – Comparison Chart of Cape Coral Area Graduates vs UFL by Percent



2.f – SWOT Analysis

Competitive Area Comparisons

It is important to recognize the role of competing areas when determining the Strengths, Weaknesses, Opportunities and Threats (*SWOT*) of a study area. The six competing cities to Cape Coral identified in the Task 2.d section have been compared to Cape Coral. Ranked results in each of the same 32 Econographics categories will indicate how Cape Coral fares against the competition. Tables for each of the competing Econographics Market Profiles are located in the Appendices.

Basic Location Qualifiers

As shown in the following table, wide differences prevail between Cape Coral and the competitive areas when viewed in terms of basic location qualifiers:

- In one of the six competitive areas, the population % change in growth is higher than that of Cape Coral.
- Four of the six competing areas have a larger percent of adults with college degrees.
- Two of the six competing areas have a lower cost of living index than the Cape Coral
- Four of the six competing areas have a lower median hourly wage for goods-producing workers.
- Four of the six competing areas have a greater market access based on population reached within a within a one-day delivery time (300 miles).

The table below provides a summary of these key location qualifiers as developed in the Appendices Econographics Market Profiles:

Location Qualifiers for Competitive Cities					
Competitive area	Pop. Growth 2012-2022 % Change	% College Grads	Cost of living index	Goods-Producing Workers Median Wage/hr	Market Access USA %
Cape Coral	**34.6%**	**38.9%**	**92.5**	**$29.02**	**6.2%**
Fort Lauderdale	15.9%	**61.3%**	112.2	**$22.89**	5.6%
Orlando	26.7%	**54.8%**	**93.5**	$30.50	**6.8%**
Palm Bay	24.1%	36.6%	90.0	$33.28	**6.4%**
Pompano Beach	31.6%	33.7%	110.7	**$18.61**	5.7%
Port St. Lucie	**37.4%**	**39.6%**	**90.4**	**$26.62**	**6.3%**
West Palm Beach	18.7%	**48.8%**	101.6	**$20.82**	**6.4%**

As shown in the table below, the Econographics summaries resulted in remarkable similarity and ties in scoring, with a range of a high of 59.4 (19 of 32 possible strengths) to a low of 40.6 (13 of 32 possible strengths). Cape Coral's tied place score of **53.1** (17 of 32) was at the median score of 53.1 points. By observation, the cities of Palm Bay, Pompano Beach, and West Palm Beach emerge as Cape Coral true competitors by virtue of being at or above the median Econographics score.

City	Score	Rank
Palm Bay	59.4	1
Pompano Beach	56.3	2
Cape Coral	**53.1**	**3**
West Palm Beach	53.1	3
Port St. Lucie	50.0	4
Orlando	43.8	5
Fort Lauderdale	40.6	6
Median Score	**53.1**	

Competing City Scoring Methodology

As indicated in the Appendices Econographics tables, selected key data within each topic group are utilized for scoring. In the following pages, the 32 ranking categories are revisited in more detail with Cape Coral's position shown in bold highlight. SWOT designations are determined by Cape Coral ranking position in quartiles, the 1st being the lowest and the 4th the highest overall. Narratives are provided that explain the importance of ranking position and observed recommendations. The SWOT designations are as follows:

S *Strengths* - performance worthy of continued promotion

W *Weaknesses* - deteriorated performance, with unlikely capability of correction

O *Opportunities* - emerging performance deserving of promotional development

T *Threats* - weakening performance in danger of falling into deteriorated category and requiring immediate attention

Part One – Demographics

Population Growth (#1)

Index Target ↑

Population Change 2012-2022 %	Index	Quartile	SWOT
Cape Coral	**228.2**	**4th**	**STRENGTH**
Fort Lauderdale	81.4		
Orlando	176.0		
Palm Bay	159.1		
Pompano Beach	208.6		
Port St. Lucie	246.8		
West Palm Beach	123.1		

SWOT Index Ranges		Quartile	SWOT
218.4	246.8	4th Q	Strength
176.0	218.4	3rd Q	Opportunity
141.1	176.0	2nd Q	Threat
81.4	141.1	1st Q	Weakness

Resultant

A 4th quartile ranking for this topic indicates population growth is a direct result of the appeal that Cape Coral has for new residents. This is a *Strength*.

Age and Gender (#2)

Index Target ↑

Younger Workers Age group 18-44 (2022)	Index	Quartile	SWOT
Cape Coral	**90.4**	**1st**	**WEAKNESS**
Fort Lauderdale	105.4		
Orlando	143.1		
Palm Bay	98.8		
Pompano Beach	107.8		
Port St. Lucie	91.6		
West Palm Beach	117.4		

SWOT Index Ranges		Quartile	SWOT
112.6	143.1	4th Q	Strength
105.4	112.6	3rd Q	Opportunity
95.2	105.4	2nd Q	Threat
90.4	95.2	1st Q	Weakness

Resultant

A 1st quartile ranking for this topic indicates that new business cannot yet benefit from new workers entering the labor force. Efforts should be made to retain younger families and matriculating students within the city. This is a *Weakness*.

Age and Gender (#3)

Index Target ↑

Mature Workers Age group 45-64 (2022)	Index	Quartile	SWOT
Cape Coral	**100.4**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	110.5		
Orlando	77.8		
Palm Bay	95.3		
Pompano Beach	104.7		
Port St. Lucie	106.2		
West Palm Beach	87.9		

SWOT Index Ranges		Quartile	SWOT
105.4	110.5	4th Q	Strength
100.4	105.4	3rd Q	Opportunity
91.6	100.4	2nd Q	Threat
77.8	91.6	1st Q	Weakness

Resultant

A 3rd quartile ranking for this topic reveals that mature and senior workers are available in Cape Coral. These individuals can fill needed teaching and mentoring positions for business development. This is an *Opportunity*.

Age and Gender **(#4)** Index Target

Median age (2022)	Index	Quartile	SWOT
Cape Coral	**107.3**	**1st**	**WEAKNESS**
Fort Lauderdale	100.9		
Orlando	78.8		
Palm Bay	99.1		
Pompano Beach	100.0		
Port St. Lucie	96.4		
West Palm Beach	95.1		

SWOT Index Ranges		Quartile	SWOT
95.7	78.8	4th Q	Strength
99.1	95.7	3rd Q	Opportunity
100.5	99.1	2nd Q	Threat
107.3	100.5	1st Q	Weakness

Resultant

A 1st quartile ranking for this topic reveals that other competing cities have a younger population. This is a *Weakness*.

Age and Gender **(#5)** Index Target

Male/Female ratio (2022)	Index	Quartile	SWOT
Cape Coral	**106.3**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	115.9		
Orlando	106.3		
Palm Bay	93.2		
Pompano Beach	116.5		
Port St. Lucie	102.8		
West Palm Beach	101.6		

SWOT Index Ranges		Quartile	SWOT
102.2	93.2	4th Q	Strength
106.3	102.2	3rd Q	Opportunity
111.1	106.3	2nd Q	Threat
116.5	111.1	1st Q	Weakness

Resultant

A 3rd quartile ranking for this topic indicates that the labor force can benefit from potential female workers. This is an *Opportunity.*

Racial Diversity (#6)

Index Target

Total non-white/white ratio (2022)	Index	Quartile	SWOT
Cape Coral	**52.8**	**1st**	**WEAKNESS**
Fort Lauderdale	77.1		
Orlando	200.7		
Palm Bay	76.3		
Pompano Beach	170.8		
Port St. Lucie	85.1		
West Palm Beach	177.1		

SWOT Index Ranges		Quartile	SWOT
174.0	200.7	4th Q	Strength
85.1	174.0	3rd Q	Opportunity
76.7	85.1	2nd Q	Threat
52.8	76.7	1st Q	Weakness

Resultant

A 1st quartile position in this category reveals a fundamental lack of diversity which may impact the recruiting of certain industries, especially in consumer services and retail. This is a *Weakness*.

Language Competence (#7)

Index Target

% English Only Spoken at home (2022)	Index	Quartile	SWOT
Cape Coral	**112.6**	**4th**	**STRENGTH**
Fort Lauderdale	102.3		
Orlando	87.2		
Palm Bay	117.9		
Pompano Beach	84.1		
Port St. Lucie	103.3		
West Palm Beach	95.6		

SWOT Index Ranges		Quartile	SWOT
108.0	117.9	4th Q	Strength
102.3	108.0	3rd Q	Opportunity
91.4	102.3	2nd Q	Threat
84.1	91.4	1st Q	Weakness

Resultant

A 4th quartile ranking for this topic indicates that new businesses will benefit from a literate workforce with adequate verbal skills. This is a *Strength*.

Households and median income (#8)

Index Target

Avg. Size of Household (2022)	Index	Quartile	SWOT
Cape Coral	**105.7**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	90.7		
Orlando	92.0		
Palm Bay	115.7		
Pompano Beach	92.5		
Port St. Lucie	112.1		
West Palm Beach	93.7		

SWOT Index Ranges		Quartile	SWOT
108.9	115.7	4th Q	Strength
93.7	108.9	3rd Q	Opportunity
92.2	93.7	2nd Q	Threat
90.7	92.2	1st Q	Weakness

Resultant

A 3rd quartile ranking for this topic indicates that larger households can more effectively contribute to the labor force by the potential for more workers. This is an *Opportunity.*

Households and median income **(#9)** Index Target

Median Household income (2022)	Index	Quartile	SWOT
Cape Coral	**111.1**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	117.7		
Orlando	94.3		
Palm Bay	103.4		
Pompano Beach	121.1		
Port St. Lucie	108.5		
West Palm Beach	102.6		

SWOT Index Ranges		Quartile	SWOT
114.4	121.1	4th Q	Strength
108.5	114.4	3rd Q	Opportunity
103.0	108.5	2nd Q	Threat
94.3	103.0	1st Q	Weakness

Resultant

A 3rd quartile ranking for this topic indicates that larger households can more also produce higher median incomes and buying power. This is an *Opportunity.*

Educational Attainment **(#10)** Index Target

% College Grads (2022)	Index	Quartile	SWOT
Cape Coral	**87.4**	**2nd**	**THREAT**
Fort Lauderdale	137.8		
Orlando	123.1		
Palm Bay	82.2		
Pompano Beach	75.7		
Port St. Lucie	89.0		
West Palm Beach	109.7		

SWOT Index Ranges		Quartile	SWOT
116.4	137.8	4th Q	Strength
89.0	116.4	3rd Q	Opportunity
84.8	89.0	2nd Q	Threat
75.7	84.8	1st Q	Weakness

Resultant

A 2nd quartile position for Cape Coral is attributable to significantly fewer than average 4-yr. and graduate-level degree holders. For white collar industries that the city hopes to attract, this is a *Threat*.

Housing (#11)

Index Target

Home Ownership Rate (2022)	Index	Quartile	SWOT
Cape Coral	**112.9**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	76.5		
Orlando	60.1		
Palm Bay	116.8		
Pompano Beach	86.6		
Port St. Lucie	125.9		
West Palm Beach	76.6		

SWOT Index Ranges		Quartile	SWOT
114.9	125.9	4th Q	Strength
86.6	114.9	3rd Q	Opportunity
76.6	86.6	2nd Q	Threat
60.1	76.6	1st Q	Weakness

Resultant

A 3rd quartile ranking for this topic indicates that Cape Coral has a moderately stable housing climate. A greater number of owned rather than rental housing units should be favored, including condominiums or townhomes. This is an *Opportunity.*

Housing (#12)

Index Target

Median home value (2022)	Index	Quartile	SWOT
Cape Coral	**107.2**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	137.1		
Orlando	110.1		
Palm Bay	80.0		
Pompano Beach	96.3		
Port St. Lucie	102.9		
West Palm Beach	123.3		

SWOT Index Ranges		Quartile	SWOT
99.6	80.0	4th Q	Strength
107.2	99.6	3rd Q	Opportunity
116.7	107.2	2nd Q	Threat
137.1	116.7	1st Q	Weakness

Resultant

Cape Coral's 3rd quartile ranking in this topic indicates the relative affordability of housing. Efforts should be made to increase the number of affordable units to improve this factor. This is an *Opportunity*.

Cost of Living (#13)

Index Target

Cost of living index (2021)	Index	Quartile	SWOT
Cape Coral	**90.8**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	110.1		
Orlando	91.8		
Palm Bay	88.3		
Pompano Beach	108.6		
Port St. Lucie	88.7		
West Palm Beach	99.7		

SWOT Index Ranges		Quartile	SWOT
89.7	88.3	4th Q	Strength
91.8	89.7	3rd Q	Opportunity
104.2	91.8	2nd Q	Threat
110.1	104.2	1st Q	Weakness

Resultant

A 3rd quartile ranking in this topic indicates the affordability of living in Cape Coral. Cost of living improvements such the affordability of housing and the availability of local employment should help lower costs in Cape Coral. This is an *Opportunity*.

Quality of Life **(#14)** **Index Target**

Crime index (2023)	Index	Quartile	SWOT	**SWOT Index Ranges**		**Quartile**	**SWOT**
Cape Coral	**105.0**	**3rd**	**OPPORTUNITY**	97.5	82.0	4th Q	Strength
Fort Lauderdale	145.0			120.0	97.5	3rd Q	Opportunity
Orlando	167.0			146.0	120.0	2nd Q	Threat
Palm Bay	82.0			167.0	146.0	1st Q	Weakness
Pompano Beach	120.0						
Port St. Lucie	90.0						
West Palm Beach	147.0						

Resultant

Although considered a low crime area, Cape Coral's 3rd quartile ranking in this topic indicates that there can be improvements to the crime picture. More community policing may be needed to combat a rise in non-violent crime statistics. This is an *Opportunity*.

Quality of Life **(#15)** **Index Target**

Physicians per 1K population (2022)	Index	Quartile	SWOT	**SWOT Index Ranges**		**Quartile**	**SWOT**
Cape Coral	**95.8**	**3rd**	**OPPORTUNITY**	104.1	128.9	4th Q	Strength
Fort Lauderdale	104.7			95.8	104.1	3rd Q	Opportunity
Orlando	128.9			80.1	95.8	2nd Q	Threat
Palm Bay	79.3			44.4	80.1	1st Q	Weakness
Pompano Beach	44.4						
Port St. Lucie	81.0						
West Palm Beach	103.5						

Resultant

In a second of the Quality of Life categories, the 3rd quartile position of available medical practitioners reveals a moderately efficient healthcare environment but likely requiring travel outside of the city for specialists. This is an *Opportunity.*

Quality of Life (#16)

Index Target

Arts, leisure, tourism & hospitality employ. per 1K pop. (2022)	Index	Quartile	SWOT
Cape Coral	**98.8**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	123.0		
Orlando	159.4		
Palm Bay	72.8		
Pompano Beach	122.7		
Port St. Lucie	70.3		
West Palm Beach	95.8		

SWOT Index Ranges		Quartile	SWOT
122.9	159.4	4th Q	Strength
98.8	122.9	3rd Q	Opportunity
84.3	98.8	2nd Q	Threat
70.3	84.3	1st Q	Weakness

Resultant

In this last of the three Quality of Life categories, a 3rd quartile position of arts and leisure employment reveals a moderate level of cultural drivers, driven mostly by the outdoor water-based recreational opportunities of Cape Coral. More development of the arts is needed to propel the city forward. This is still considered an *Opportunity*.

Part Two – Economics

Labor Market Status (#17)

Index Target

Labor force participation rate (2022)	Index	Quartile	SWOT
Cape Coral	**99.5**	**1st**	**WEAKNESS**
Fort Lauderdale	112.0		
Orlando	119.2		
Palm Bay	100.7		
Pompano Beach	104.5		
Port St. Lucie	97.5		
West Palm Beach	112.5		

SWOT Index Ranges		Quartile	SWOT
112.2	119.2	4th Q	Strength
104.5	112.2	3rd Q	Opportunity
100.1	104.5	2nd Q	Threat
97.5	100.1	1st Q	Weakness

Resultant

With a labor participation rate in the Cape Coral of only 58.9%, the 1st quartile position indicates a structural flaw in employment that may be possibly only corrected by significant economic recovery. This is a *Weakness*.

Area Business Patterns (#18)

Index Target

Goods/Service producing industries ratio (2022)	Index	Quartile	SWOT
Cape Coral	**121.6**	**3rd**	OPPORTUNITY
Fort Lauderdale	73.7		
Orlando	73.5		
Palm Bay	140.0		
Pompano Beach	128.8		
Port St. Lucie	91.8		
West Palm Beach	115.0		

SWOT Index Ranges		Quartile	SWOT
125.2	140.0	4th Q	Strength
115.0	125.2	3rd Q	Opportunity
82.7	115.0	2nd Q	Threat
73.5	82.7	1st Q	Weakness

Resultant

With 3rd quartile rank, Cape Coral reveals good balance of Goods Producing versus Service industries, representing a moderately stable economy. Recruitment of more manufacturing to the city will improve this metric. This is an *Opportunity*.

Average Hourly Wages - Goods Producing Industries (#19)

Index Target

Goods producing workers hrly wages (2022)	Index	Quartile	SWOT
Cape Coral	**119.1**	**2nd**	THREAT
Fort Lauderdale	93.9		
Orlando	125.1		
Palm Bay	136.5		
Pompano Beach	76.4		
Port St. Lucie	109.2		
West Palm Beach	85.4		

SWOT Index Ranges		Quartile	SWOT
89.6	76.4	4th Q	Strength
109.2	89.6	3rd Q	Opportunity
122.1	109.2	2nd Q	Threat
136.5	122.1	1st Q	Weakness

Resultant

At a 2nd quartile position, Cape Coral's goods-producing wage pattern is not attractive for new industry development. This may be corrected by younger entrants to the workforce with better training in these fields. This is a *Threat*.

Average Hourly Wages - Service Producing Industries (#20)

Service producing workers hrly wages (2022)	Index	Quartile	SWOT (Index Target)
Cape Coral	**91.3**	**4th**	**STRENGTH**
Fort Lauderdale	116.5		
Orlando	108.2		
Palm Bay	106.8		
Pompano Beach	99.3		
Port St. Lucie	95.1		
West Palm Beach	136.6		

SWOT Index Ranges		Quartile	SWOT
97.2	91.3	4th Q	Strength
106.8	97.2	3rd Q	Opportunity
112.3	106.8	2nd Q	Threat
136.6	112.3	1st Q	Weakness

Resultant

Median hourly wages for Service producing industry results in a 4th quartile position and results in a competitive advantage for Cape Coral in this category. This is a *Strength*.

Real Estate - Commercial and Industrial (#21)

Avg. Office Rent/sf (2023)	Index	Quartile	SWOT (Index Target)
Cape Coral	**84.2**	**2nd**	**THREAT**
Fort Lauderdale	113.3		
Orlando	79.1		
Palm Bay	45.5		
Pompano Beach	73.4		
Port St. Lucie	57.8		
West Palm Beach	132.2		

SWOT Index Ranges		Quartile	SWOT
65.6	45.5	4th Q	Strength
79.1	65.6	3rd Q	Opportunity
98.8	79.1	2nd Q	Threat
132.2	98.8	1st Q	Weakness

Resultant

In this first of two real estate evaluations, office space rents for Cape Coral 2nd quartile position, likely resulting from paucity of Class A office space in the market. Speculative office development may be needed to counteract this condition. Nevertheless, this is a *Threat*.

Real Estate - Commercial and Industrial (#22)

Avg. Indus'l Rent/sf (2023)	Index	Quartile	SWOT (Index Target)
Cape Coral	**176.2**	**1st**	**WEAKNESS**
Fort Lauderdale	129.2		
Orlando	87.9		
Palm Bay	87.0		
Pompano Beach	156.7		
Port St. Lucie	117.3		
West Palm Beach	134.7		

SWOT Index Ranges		Quartile	SWOT
102.6	87.0	4th Q	Strength
129.2	102.6	3rd Q	Opportunity
145.7	129.2	2nd Q	Threat
176.2	145.7	1st Q	Weakness

Resultant

As with the preceding Real Estate topic, Cape Coral's 1st quartile ranking provides a trailing position in industrial rents which may keep the city from expanding its manufacturing base. This is a *Weakness*.

Real Estate - Commercial and Industrial (#23)

Avg. Commercial/Industrial Land Price/acre (2023)	Index	Quartile	SWOT (Index Target)
Cape Coral	**508.8**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	2479.3		
Orlando	346.6		
Palm Bay	851.8		
Pompano Beach	3567.3		
Port St. Lucie	246.3		
West Palm Beach	1682.5		

SWOT Index Ranges		Quartile	SWOT
427.7	246.3	4th Q	Strength
851.8	427.7	3rd Q	Opportunity
2080.9	851.8	2nd Q	Threat
3567.3	2080.9	1st Q	Weakness

Resultant

The 3rd quartile position of Commercial and Industrial land prices is in sharp contrast to the two preceding Real Estate topics. Offering a dramatic savings in property values may be a way to lure companies from more expensive competing locations. This results in an *Opportunity*.

Electric Rates (#24)

Index Target

Commercial electricity rate (cents/kwh) (2023)	Index	Quartile	SWOT
Cape Coral	**79.4**	**4th**	**STRENGTH**
Fort Lauderdale	99.5		
Orlando	86.5		
Palm Bay	99.5		
Pompano Beach	100.4		
Port St. Lucie	99.5		
West Palm Beach	99.5		

SWOT Index Ranges		Quartile	SWOT
93.0	79.4	4th Q	Strength
99.5	93.0	3rd Q	Opportunity
99.5	99.5	2nd Q	Threat
100.4	99.5	1st Q	Weakness

Resultant

Cape Coral's affordable commercial electricity rate puts the city in a 4th quartile position which can be leverage in its favor for marketing. This is a *Strength*.

Electric Rates (#25)

Index Target

Industrial electricity rate (cents/kwh) (2023)	Index	Quartile	SWOT
Cape Coral	**91.8**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	91.8		
Orlando	105.3		
Palm Bay	91.8		
Pompano Beach	91.5		
Port St. Lucie	91.8		
West Palm Beach	91.8		

SWOT Index Ranges		Quartile	SWOT
91.8	91.5	4th Q	Strength
91.8	91.8	3rd Q	Opportunity
91.8	91.8	2nd Q	Threat
105.3	91.8	1st Q	Weakness

Resultant

A 3rd quartile ranking in this topic indicates that industrial power costs are within acceptable limits, but some improvement may be achieved by negotiated rates. This is an *Opportunity*.

Part Three – Market Access

Market Potential (#26)

Index Target

% of US within 300-mile radius (2023)	Index	Quartile	SWOT
Cape Coral	**87.1**	**2nd**	**THREAT**
Fort Lauderdale	79.1		
Orlando	95.8		
Palm Bay	90.3		
Pompano Beach	79.5		
Port St. Lucie	88.0		
West Palm Beach	89.6		

SWOT Index Ranges		Quartile	SWOT
90.0	95.8	4th Q	Strength
88.0	90.0	3rd Q	Opportunity
83.3	88.0	2nd Q	Threat
79.1	83.3	1st Q	Weakness

Resultant

With a 2nd quartile in percentage of the US population reachable within a 300-mile radius, Cape Coral does not feature prominently among the competing cities for the national distribution industry, likely due to the absence of direct interstate highway access. Improvements in connections to I-75 through the northern quadrants of the city may help to mitigate this. However, this is *a Threat.*

Retail Sales (#27)

Index Target

Retail sales per capita (2023)	Index	Quartile	SWOT
Cape Coral	**88.3**	**2nd**	**THREAT**
Fort Lauderdale	133.5		
Orlando	98.2		
Palm Bay	74.1		
Pompano Beach	89.4		
Port St. Lucie	80.3		
West Palm Beach	96.6		

SWOT Index Ranges		Quartile	SWOT
97.4	133.5	4th Q	Strength
89.4	97.4	3rd Q	Opportunity
84.3	89.4	2nd Q	Threat
74.1	84.3	1st Q	Weakness

Resultant

Cape Coral's 2nd quartile position in retail sales per capita indicates a significantly underperformance versus other competing areas in the category. Expansion of retail opportunities throughout the city may help this condition, But, for now, this is a *Threat*.

Worker Mobility (#28) Index Target

Mean travel time to Work - minutes (2022)	Index	Quartile	SWOT
Cape Coral	**102.4**	**4th**	**STRENGTH**
Fort Lauderdale	90.7		
Orlando	91.8		
Palm Bay	95.0		
Pompano Beach	100.7		
Port St. Lucie	98.3		
West Palm Beach	94.6		

SWOT Index Ranges		Quartile	SWOT
99.5	102.4	4th Q	Strength
95.0	99.5	3rd Q	Opportunity
93.2	95.0	2nd Q	Threat
90.7	93.2	1st Q	Weakness

Resultant

The 4th quartile position reveals the relative mobility of the labor force. This is an attractive inducement for new companies who can easily intercept travelling workers by establishing new operations in Cape Coral and intercepting this commuting labor force. This is a *Strength*.

Worker Mobility (#29) Index Target

Commute outside place of residence (2022)	Index	Quartile	SWOT
Cape Coral	**118.6**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	94.2		
Orlando	80.1		
Palm Bay	122.2		
Pompano Beach	137.4		
Port St. Lucie	105.6		
West Palm Beach	114.0		

SWOT Index Ranges		Quartile	SWOT
120.4	137.4	4th Q	Strength
114.0	120.4	3rd Q	Opportunity
99.9	114.0	2nd Q	Threat
80.1	99.9	1st Q	Weakness

Resultant

With a high percentage In commutation patterns outside city of residence, Cape Coral once again proves its potential in capturing a mobile workforce. This is an Opportunity.

Worker Mobility (#30) Index Target

Worked from home (2022)	Index	Quartile	SWOT
Cape Coral	**87.4**	**3rd**	**OPPORTUNITY**
Fort Lauderdale	122.0		
Orlando	104.9		
Palm Bay	72.6		
Pompano Beach	76.2		
Port St. Lucie	88.1		
West Palm Beach	95.7		

SWOT Index Ranges		Quartile	SWOT
81.8	72.6	4th Q	Strength
88.1	81.8	3rd Q	Opportunity
100.3	88.1	2nd Q	Threat
122.0	100.3	1st Q	Weakness

Resultant

As a new work paradigm, home workers are changing the business landscape. At a 3rd quartile ranking, Cape Coral's lower number of workers operating from home is another indicator of the potential to attract new employers. This is an *Opportunity*.

Worker Mobility **(#31)** Index Target

2 or more vehicles available (2022)	Index	Quartile	SWOT
Cape Coral	**108.2**	**4th**	**STRENGTH**
Fort Lauderdale	91.2		
Orlando	105.2		
Palm Bay	83.4		
Pompano Beach	89.1		
Port St. Lucie	106.8		
West Palm Beach	106.8		

SWOT Index Ranges		Quartile	SWOT
106.8	108.2	4th Q	Strength
105.2	106.8	3rd Q	Opportunity
90.1	105.2	2nd Q	Threat
83.4	90.1	1st Q	Weakness

Resultant

In this final of four Worker Mobility topics, the availability of multiple means of travelling to work puts Cape Coral in a dominant position with a 4th quartile ranking. This is a *Strength*.

Airport Access **(#32)** Index Target

Travel time to nearest major airport - minutes (2023)	Index	Quartile	SWOT
Cape Coral	**77.8**	**1st**	**WEAKNESS**
Fort Lauderdale	35.6		
Orlando	42.2		
Palm Bay	35.6		
Pompano Beach	62.2		
Port St. Lucie	106.7		
West Palm Beach	24.4		

SWOT Index Ranges		Quartile	SWOT
35.6	24.4	4th Q	Strength
42.2	35.6	3rd Q	Opportunity
70.0	42.2	2nd Q	Threat
106.7	70.0	1st Q	Weakness

Resultant

For access to a major airport, Cape Coral has reasonable proximity to Southwest Florida International Airport (RSW) but other markets have the airport within their defined areas, resulting in nearly unfair comparisons. Car-pooling or mass transit promotion (jitneys, bus services, air taxis) should be encouraged to provide more timely connectivity to RSW if possible to even the opportunities for competitions other markets are investing in light rail and other transit conveniences. This is a *Weakness*.

Econographics Rankings Summary

Through this exercise, it becomes apparent that the City of Cape Coral has difficulty in outpacing its competition for business excellence in some areas. However, cost advantages consistently emerge as a theme that will become important in bottom-line operational calculations to be performed in subsequent sections. The four SWOT resultant categories are shown in summary below:

Strengths (S)

- Population Change 2012-2022 %
- % English Only Spoken at home (2022)
- Service producing workers hourly wages (2022)
- Commercial electricity rate (cents/kwh) (2023)
- Mean travel time to Work - minutes (2022)
- 2 or more vehicles available (2022)

Weaknesses (W)

- Younger Workers Age group 18-44 (2022)
- Median age (2022)
- Total non-white/white ratio (2022)
- Labor force participation rate (2022)
- Avg. Industrial Rent/sf (2023)
- Travel time to nearest major airport - minutes (2023)

Opportunities (O)

- Mature Workers Age group 45-64 (2022)
- Male/Female ratio (2022)
- Avg. Size of Household (2022)
- Median Household income (2022)
- Home Ownership Rate (2022)
- Median home value (2022)
- Cost of living index (2021)
- Crime index (2023)
- Physicians per 1K population (2022)
- Arts, leisure, tourism & hospitality employ. per 1K pop. (2022)

- Goods/Service producing industries ratio (2022)
- Avg. Commercial/Industrial Land Price/acre (2023)
- Industrial electricity rate (cents/kwh) (2023)
- Commute outside place of residence (2022)
- Worked from home (2022)

Threats (T)

- % College Grads (2022)
- Goods producing workers hourly wages (2022)
- Avg. Office Rent/sf (2023)
- % of US within 300-mile radius (2023)
- Retail sales per capita (2023)

The ramification of these ranking summaries will be discussed in greater detail in the next section, especially the polarized nature of the results. But, City of Cape Coral does have surprising advantages against its competition in several areas that will prove attractive to potential new business development.

Collective Analysis

The four SWOT categories from the Econographics analysis indicate competitive advantages and constraints vis-à-vis specific competing markets. Utilizing this information combined with observed conditions by DCG Corplan Team personnel and the Public Survey comments, the SWOT review results in the following critical assessments for the City of Cape Coral.

Cape Coral Strengths (S)

Econographics Outcomes

- Dynamic population growth
- Literate workforce
- Low service industry wage patterns
- Cost-saving commercial electric rates
- Mobile labor force

Public Survey Comments

- Living in paradise
- Small town “feel”
- Mangroves & coastal natural resources
- Expansive water views
- Boating lifestyle
- Proximity to major urban center (Fort Myers)
- Attraction for retirees
- Cape Coral Yacht Club
- Large number of parks
- Water resources such as Bimini Basin and Rubicon Canal

DCG Corplan Team Observations

- Unique integration of land and water resources
- Waterfront location fostering watersports activities
- Subtropical climate
- Engaged and informed public
- Active real estate development environment
- Forward-thinking political leadership
- Large middle-class population
- Major waterfront development of Westin Marina Village and Cape Harbour
- Undeveloped natural coastal resources such as Redfish Point

Strengths - Summary Findings

In summary of the **24** Strengths identified above, it is on the opinion of DCG Corplan that the following are Cape Coral’s most promotion-worthy Strength Categories:

1. *Dynamic growth*
2. *Civic engagement*
3. *Quality of Place*

Cape Coral Weaknesses (W)

Econographics Outcomes

- Too few younger aged workers
- Rapidly aging population
- Lack of racial/ethnic diversity
- Low labor participation rate
- High industrial rent pattern
- Excessive travel to major airport

Public Survey Comments

- Lack of beaches and public waterfront
- Distance to I-75
- Ugliness of the city
- Overdevelopment and rapid growth
- Lack of greenspace
- Destruction of mangroves and coastal resources
- Continuing post-hurricane cleanups and restorations
- Inadequate infrastructure and roadway conditions

DCG Corplan Team Observations

- Absence of interstate highway connectivity
- Heavy traffic congestions along bridge corridors
- Continuing hurricane risk
- Confusing street grid
- Suburban sprawl visual identity
- Isolated public waterfront use
- Unavailability of ocean beaches
- Lack of tourism drivers

Weaknesses - Summary Findings

In summary of the **22** Weaknesses identified above, it is on the opinion of DCG Corplan that the following are Cape Coral's most critical Weaknesses Categories*:*

1. *Environmental risk*
2. *Physical reality*
3. *Economic limitations*

Cape Coral Opportunities (O)

Econographics Outcomes

- Mature/senior workers for leadership positions
- Available female labor
- More workers per household
- Adequate household spending potential
- Stable housing economy
- Moderate crime levels
- Good quality of life drivers
- Commuting workforce capable of intercept

Public Survey Comments

- Development of affordable housing
- Increasing the tree canopy
- Exciting developments such as Seven Islands
- Family-oriented theme park
- Corporate office attraction and job creation
- Sports complex/convention center
- More facilities for youth activities

DCG Corplan Team Observations

- Available land for expansion
- Undeveloped tourism and commerce use for canal system
- Bioretention development potential for stormwater mitigation
- Environmental stewardship and resiliency leadership
- Promotion of solar and renewable energy generation

- Innovative traffic mitigation techniques such as roundabouts
- Water taxi routes implementation to Fort Myers, beaches
- Possible air taxi (VTOL) service to RSW
- Attraction of new 2-year community college or promotion of Cape Coral Technical College
- Recruitment of new hospital operator
- Eco-tourism development

Opportunity - Summary Findings

In summary of the **26** Opportunities identified above, it is on the opinion of DCG Corplan that the following are Cape Coral's most achievable Opportunity Categories:

1. *Environmental resiliency*
2. *Innovative development*
3. *Economic expansion*

Cape Coral Threats (T)

Econographics Outcomes

- Too few college graduates
- Moderately high good-producing industry wage patterns
- Moderately high office rents
- Restricted distribution capability to US market
- Low retail sales per capita

Public Survey Comments

- Apparent lack of planning in favor of expedited growth
- Excessive traffic congestion
- Unenforced traffic and cleanliness codes
- Rising cost of living
- Too many vacation rentals
- Lack of sidewalks
- Unresponsiveness of city leadership
- Overdevelopment of car washes. dollar stores, and storage facilities
- Lack of supportive infrastructure
- Limited retail choices

- Failure of city identity as a thriving waterfront community

DCG Corplan Team Observations

- Over reliance on Fort Myers for shopping and entertainment
- Lack of gateway welcoming signage or experience
- Over building of rental housing as opposed to townhomes or condominiums
- Not enough commercial office development
- Not enough industrial development
- Underdeveloped downtown urban core
- Limited retail opportunities
- Limited cultural facilities
- Limited shade tree canopy, street plantings, or street beautification
- Apparent public leadership distrust

In summary of the **26** threats noted above, it is on the opinion of DCG Corplan that the following are the most the Fulton-Montgomery County Region's most recognizable *Threat Categories*:

1. *Market timing & economy*
2. *Competition*
3. *Image*

SWOT Matrix

The analyses can be summarized through the SWOT Matrix, as shown below. The two internal values of Strengths (S) and Weaknesses (W) are compared against the two external drivers of Opportunities (O) and Threats (T):

SWOT Matrix	*Opportunities (O)*	*Threats (T)*
Strengths (S)	**S-O Strategies**	**S-T Strategies**
Weaknesses (W)	**W-O Strategies**	**W-T Strategies**

The outcome of the matrix is organized into four strategic groupings:

- S-O strategies: pursue opportunities that capitalize on strengths
- W-O strategies: overcome weaknesses to pursue opportunities

- S-T strategies: determine ways in which strengths can be used to reduce vulnerability to external threats
- W-T strategies: establish a defensive plan to prevent weaknesses from being susceptible to external threats.

Each strategic grouping is evaluated via the SWOT matrix, with the matrix nodes are as follows: 10 (Highest Correlation); 5 (Moderate Correlation); and, 1 (Minimal Correlation). The shaded entries indicate those areas that are the most critical for successful implementation of strategies and narratives summarize the scoring outcome.

Strength-Opportunities Strategies (S-O)

	Opportunities (O)		
Strengths (S)	*Environmental resiliency*	*Innovative development*	*Economic expansion*
Dynamic Growth	5	5	**10**
Civic engagement	**10**	**10**	5
Quality of Place	**10**	**10**	1

10=High Correlation; 5=Moderate Correlation; 1=Minimal Correlation

The objective is to pursue Opportunities that capitalize on Strengths. The following describes key goals that meet these criteria (correlation level 10).

- *Dynamic Growth/Economic expansion:* evaluate means of balancing housing growth with expansion in jobs and non-residential tax revenue production.

- *Civic engagement/Environmental resiliency:* establish a public forum or outreach method that educates the public on environmental sustainability programs that are achievable and practical.

- *Civic engagement/Innovative development:* establish a public forum or outreach method to discuss innovative approaches to land use that primarily serve the community.

- *Quality of Place/Environmental resiliency:* design and encourage dual-use environmental programs such as bioretention of stormwater that are both aesthetically pleasing but also functional.

- *Quality of Place/Innovative development:* develop new land use guidelines that promote innovative ideas that capitalize on Cape Coral's unique character, such as canal use.

Weaknesses-Opportunities Strategies (W-O)

	Opportunities (O)		
Weaknesses (W)	*Environmental resiliency*	*Innovative development*	*Economic expansion*
Environmental risk	**10**	**10**	**10**
Physical reality	1	5	**10**
Economic limitations	5	**10**	**10**

10=High Correlation; 5=Moderate Correlation; 1=Minimal Correlation

The objective is to overcome Weaknesses to pursue Opportunities. The following describes key goals that meet these criteria (correlation level 10).

- *Environmental risk/Environmental resiliency:* evaluate and select resiliency solutions that can address short- and long-term impacts by major weather events.

- *Environmental risk/ Innovative development:* establish guidelines for new development projects that are sustainable to wind and flood impacts and that can provide dual-purpose functionality, such as a civic center serving as a hurricane shelter.

- *Environmental risk/Economic expansion:* recruit and pursue new business attraction that is not restricted to operate in high natural hazard areas, such as certain insurance companies.

- *Physical reality/Economic expansion*: identify Cape Coral's realistic opportunity for new business attraction by evaluating industries' requirements for air, highway, water, and rail transportation services.

Strengths-Threats Strategies (S-T)

	Threats (T)		
Strengths (S)	*Market timing & Economy*	*Competition*	*Image*
Dynamic Growth	**10**	1	5
Civic engagement	**10**	**10**	**10**
Quality of Place	5	5	**10**

10=High Correlation; 5=Moderate Correlation; 1=Minimal Correlation

The objective is to determine ways in which strengths can be used to reduce vulnerability to external threats. The following describes key goals that meet these criteria.

- *Dynamic Growth/Market timing & Economy:* evaluate patterns of new population growth and entitle development of support retail and services to match growth.
- *Civic engagement /Market timing & Economy:* engage public support for new investments by demonstrating benefits to be derived locally.
- *Civic engagement /Competition:* create a public outreach to determine what retail or services categories are available in competing markets but not in Cape Coral.
- *Civic engagement /Image:* engage the public for a series of visioning sessions to identify what type of city that Cape Coral is attempting to become.
- *Quality of Place/Image:* utilize the best assets of Cape Coral, including new strategic approaches, to promote a new image for the city in marketing efforts.

Weaknesses-Threats Strategies (W-T)

	Threats (T)		
Weaknesses (W)	*Market timing & Economy*	*Competition*	*Image*
Environmental risk	**10**	1	**10**
Physical reality	5	**10**	**10**
Economic limitations	**10**	**10**	5

10=High Correlation; 5=Moderate Correlation; 1=Minimal Correlation

The objective is to establish a defensive plan to prevent weaknesses from being susceptible to external threats. The following describes strategies that meet these criteria.

- *Environmental risk/Market timing & Economy:* making informed investment decisions based on statistical probabilities of severe weather events.
- *Environmental risk/Image:* ascertain that media coverage of pre- and post-weather events are balanced and reinforce mitigation and recovery efforts.
- *Physical reality/Competition:* “best practices” review of competing areas’ overcoming of physical limitations in marketing efforts.
- *Physical reality/Image:* unbiased self-examination by leadership of Cape Coral’s assets, drawbacks, and drivers for promotion.
- *Economic limitations/Market timing & Economy:* corrective measures to be taken to reinforce workforce performance and economic development initiatives for long-term change.
- *Economic limitations/Competition:* awareness of the influence of competing cities for new business attraction and formulation of a plan to make substantive changes where possible to alter Cape Coral’s limitations.

2.g -- Progress Report/video conference

We conducted a video conference with the Project Review Committee on a joint Task 1 and Task 2 progress on October 31, 2023. Work product to date was discussed and the materials covered were previously uploaded to the website. This report's findings will be discussed with the Task 3 progress video conference. All work on Task 2 including the Task 2 Appendices have been uploaded to the website.