



City of Eustis

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TO: EUSTIS CITY COMMISSION

FROM: Tom Carrino, City Manager

DATE: August 7, 2025

RE: Economic Development Marketing Presentations

Introduction:

Presentation #1: True North, Lorri Shaban, President

The City of Eustis applied for and received a \$20,000 grant to conduct an economic development marketing study from the Duke Energy Foundation. The study will analyze the City's economic base and develop a marketing plan to support its growth. City Commission approved a \$20,000 match, which brought the total available for the study to \$40,000. True North, a marketing firm in Clermont won the bid and is here today to present the findings and recommendations of the study.

An economic development marketing study is market research focused on promoting the advantages, assets, and other factors that influence business location decisions, attracts talent and visitors. It also helps existing businesses understand why growing and expanding in Eustis is a better option than moving away, in search of a better business environment for growth.

Essentially, an economic development marketing study provides a data-driven roadmap for strategically promoting the City to help it achieve its economic development goals.

Key elements of an Economic Development Study:

- Understanding the region's strengths and weaknesses: This involves analyzing the local economy, workforce, infrastructure, quality of life, and other factors that influence location decisions.
- Identifying target audiences: Determining which industries, businesses, and demographics are most likely to benefit from relocating or expanding within the region.
- Developing a unique value proposition: Crafting compelling messages and branding strategies that highlight the region's competitive advantages and address the needs of target audiences.
- Creating a marketing plan: Identifying the most effective channels to reach target audiences, such as websites, social media, events, advertising, and PR.
- Measuring effectiveness: Tracking key metrics to evaluate the impact of marketing initiatives and adjust strategies as needed.

Benefits of an Economic Development Study

- Attracting investment: Highlighting opportunities to potential investors and businesses seeking new markets or expansion.
- Boosting tourism: Promoting local attractions, cultural events, and natural beauty to attract visitors and generate revenue.

- Retaining and attracting residents: Showcasing the region's quality of life, affordable housing, and educational opportunities to encourage current residents to stay and attract newcomers.
- Fostering innovation and entrepreneurship: Creating an environment that supports new businesses and nurtures a culture of innovation.
- Enhancing competitiveness: Positioning the region favorably against other locations vying for similar investments and talent.

Presentation #2: Applied Marketing Sciences, Leigh Howe, President

On May 22 the City issued an RFP for a Economic Development Prospect General Consultant. Economic development prospect generation is the proactive process of identifying and engaging directly with businesses and organizations that have the potential to invest, expand, or relocate to Eustis. Three interested firms reviewed the RFP and requested additional information. Only one firm, Applied Marketing Sciences submitted a bid.

Every day, companies evaluate communities to see whether they would be good locations for one of their business units. This process is what is referred to as a economic prospect opportunity. The sooner a community learns about these opportunities, the sooner we can reach out to company representatives, hired site consultants, and promote itself as a compatible location.

Prospect Generation Activities

- Leverage experience: Leverage experience and insight to speak directly to managers (including hired site consultants) of company relocation/location/expansion projects. The initial prospect focus is technology and food processing.
- Market research: Conduct thorough market research to understand industry trends, identify potential businesses that fit the City's profile, and demonstrate the City's ability to meet the company's specific needs and priorities. In a nutshell, identify and vet prospects aligned with the community's value proposition.
- Compelling message: Assist City in presenting a clear and concise value proposition highlighting Eustis's unique advantages and benefits for businesses considering relocation or expansion.
- Responsiveness: With insight from suggest best responses to prospects' inquiries throughout the various stages of evaluation and decision-making.
- Relationship building: Suggests ways to build long-term relationships with prospects, nurturing their interest and providing ongoing support and information throughout the decision-making process.
- Tailored communication: Customize messages so they resonate with the specific needs and priorities of each prospect, addressing their challenges and showcasing how Eustis offers solutions.
- Patience and persistence: Decisions about where to locate or expand sometimes take years that require patience and consistent effort to nurture relationships and convert prospect opportunities into capital investment and job creation.

The work of the economic development prospect generation consultant will significantly improve the City's ability to identify and attract new businesses, foster job creation, and drive sustainable economic growth within their communities.

Prepared by: Al Latimer, Economic Development Director