

LOSCO CORNERS SHOPPING CENTER

Losco Corners is located just North of Interstate 295 at St. Augustine Road in the Mandarin sub-market of Jacksonville. Only minutes from the Avenues Mall and many other recreational activities, such as World Golf Village, boating on the St. Johns River only 20 minutes to the beach. The properties Trade Area is the most sought after for retailers in Jacksonville. The residential communities of Mandarin and near by Southside make Losco Corners a great place to locate.

Jacksonville, the largest city in area in the continental United States, is a rapidly growing metropolitan city in Northeast Florida, with approximately 1,350,000 residents. Under its "strong mayor" form of government, residents elect a mayor and a 19-member City Council, with five at-large members and 14 members elected by district. John

Peyton is Jacksonville's sixth mayor since the consolidation of Duval County and City of Jacksonville governments in 1968.



Due to its convenient location, mild climate, reasonable cost of living, high quality of life and a business-friendly government, Jacksonville is a popular location for corporate expansions and relocations. Its status as an intermodal transportation hub is another incentive, and the city is also a leading distribution center, with a transportation network embracing port and air cargo facilities, rail and trucking routes. Millions of tons of raw materials and manufactured goods move through the city annually.

This momentum continues to boost Jacksonville's stature in the national and international marketplace. In fact, Jacksonville was:

- ▶ Named one of **America's Best Affordable Places to Retire** by *U.S. News & World Reports* (09/09)
- ▶ *U.S. News & World Reports* listed **Mayo Clinic Florida** and **Baptist Medical Center** in their **Best Hospitals Rankings List for 2009**. (07/09)
- ▶ The only Florida city, with a population over 500,000, to rank in *Next Generation Consulting's Hotspots for Young Professionals to live and Work in the U.S.* (06/09)
- ▶ According to *U.S. News & World Report's Best High Schools of 2009*, four Northeast Florida regional high schools were named in the **top 10 percent**. (06/09)
- ▶ *Forbes.com* ranked Jacksonville in the **Top 10 for Best Cities to Buy a Home**. (7/08)

As a rapidly growing municipality, Jacksonville is recognized as a national leader in managing development. Peyton formed a growth management task force in 2005 and is now focused on the committee's research and planning recommendations, which form a vision for the next 25 years. The overall strategy involves balancing commercial and residential development with transit and infrastructure capacity and the preservation of green space.



One of Jacksonville's many natural assets is one of the largest urban park systems in the country. The active and passive parks and preservation lands are a key part of Jacksonville's quality of life. So are the miles of beaches



and waterways, a major symphony orchestra, a sports and entertainment complex downtown and a myriad of special events that this sports-loving city hosts each year. The home of the NFL's Jacksonville Jaguars, the city welcomed its first Super Bowl in 2005.

With a growing population, a strong economy, diverse cultural and recreational opportunities and abundant natural resources, Jacksonville continues to distinguish itself as one of the nation's most dynamic and progressive cities.

Northeast Florida: Economic Indicators	
Indicator	Northeast
MSA Population, 2009	1,344,504
Labor Force, 2007	729,873
Total Employment, 2007	752,733
Unemployment Rate, JAN 2010	11.8%
Personal Income, 2009 (\$Billions)	\$44.5
Average HH Income 2009	\$68,792
Number of Foreign-Affiliated Companies, 2009	118
Cost of Living Index, 2009 (U.S. Average=100)	91.8
Median Home Price, 2009	\$201,900

Which of these Florida cities - Orlando, Tampa, Miami or Jacksonville - would you suppose has the highest per capita income? Which of the three would you guess has the least unemployment? How about the least drop in home prices in the last couple of years? Finally, which of the three do you suppose is predicted to enjoy the greatest rate of job growth in the coming three years?

If you answered Jacksonville, correctly, to all of those questions, you may be among those who appreciate just how much this area has going for it.

One more question: Why does Jacksonville lead much of the rest of Florida in such important economic indicators? Some reasons may not be so obvious.

Do not underestimate the strength of the workforce and the relatively high-paying jobs that have been lured here or encouraged to expand here in recent years by an effective economic development program that has successfully marketed this place to help create thousands of jobs.

Right off, the Navy's workforce provides important ballast in good times and bad. Other government jobs - local, state and federal - pack a lot of payroll that doesn't decline much even in a recession.

But the area is set apart by jobs in three other areas: health care and related industries; logistics, including wholesale trade, warehousing and transportation (sea, air, truck and rail); and finance and insurance. Add to that an array of small businesses, many of which support and are dependent upon all of the above.

Available labor, relatively low taxes, an ideal climate, access to transportation and other factors - coupled with the savvy use of financial incentives - provide a favorable climate for this area to continue job growth.

One area especially ripe for job growth, but which many may underestimate, is health care and related industries. That's according to Henry Luke, president of Lukevision, who has assisted Jacksonville and a host of communities across the nation in strategic planning.

In a recent report to the Healthcare and Bioscience Council of Northeast Florida, Luke provided data showing how the Jacksonville area leads the so-called I-4 Technology Corridor in per capita income, while suffering less in joblessness. It also leads the Miami-Dade area, but Luke's point goes to how the First Coast shapes up compared to the Central Florida area that has a sharply focused agenda tied to technology.

Much of the favorable comparison can be traced to the fact that about one of every six employees in the Jacksonville metro area already works in health care, bioscience and related industries. Think of that as about 94,000 employees with average wages above the area's average.

What's referred to as the area's "Bioscience and Healthcare Cluster" obviously includes its hospitals, such as Baptist Health, Shands Jacksonville and Mayo Clinic Florida and St. Vincent's HealthCare.

It also includes Availity, an electronic data interchange clearinghouse that processes more than 600 million claims and other health-related transactions annually. Also in the mix is Vistakon, which manufactures disposable contact lens, and the multi-billion dollar Nemours Foundation that is headquartered here.



Research funding

Then there's research dollars invested in the local economy. The University of North Florida's Center for Global Health and Medical Diplomacy calculates that this area generates an identifiable \$77 million in research annually. That includes Mayo Clinic, UNF, Shands Jacksonville and Nemours. By comparison, universities in the I-4 Technology Corridor generate \$394 million in research funds.

But add the \$557 million from the University of Florida in nearby Gainesville, and the Northeast Florida area accounts for about \$634 million in research funds.

The Jacksonville research numbers do not include private research by health-related companies based here.

The Healthcare and Biosciences Council, which grew out of a conference hosted two years ago by the Center for Global Health and Medical Diplomacy, aims to foster greater collaboration among area health-related entities, to provide better access to regional health care and to ramp up research and bioscience initiatives in the Jacksonville to Gainesville corridor.

To expedite job growth, Luke recommended the council set a benchmark for increasing research funding by 20 percent per year, which would double research in four years.

He urged the council to increase community-wide awareness of health care's potential as an economic driver and work more aggressively to leverage that potential, which would be consistent with the council's goals of promoting greater collaboration among the research institutions.

How well the area develops its health-related industry may help determine the accuracy of a prediction last month by Sean Snaith, director of University of Central Florida's Institute for Economic Competitiveness, which issues quarterly economic summaries and forecasts.

Jacksonville's average annual wage will continue to be among the highest in the state, Snaith said. And in part because of its robust health-related enterprises, he predicted the area's average wage growth will be 2.7 percent during the next three years - the highest in the state.