

## NEWS RELEASE

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### **TAMPA BAY PARTNERSHIP RELEASES UPDATED SCORECARD** *Regional Economic Scorecard Updated to Provide Leaders* *A Regional Measure for "How We're Doing"*

TAMPA BAY, FL (September 19, 2006) – The Tampa Bay Partnership released the updated results of its Regional Economic Scorecard today. The scorecard, a realistic snapshot of the Tampa Bay regional market based upon key indicators, is used by Partnership leadership to focus attention on issues impacting the region's competitiveness and attractiveness for business and investment.

"The Regional Economic Scorecard provides the type of objective information vital to our leadership to effectively measure 'how we're doing' as a region," said Dewey Mitchell, Broker/Owner of Prudential Tropical Realty and current Tampa Bay Partnership Chair. "Our leadership feels strongly that we must take this type of unbiased assessment and share the results to continue to succeed as a region."

Five economic driver categories were analyzed: employment and workforce; income and productivity; housing; innovation; and education. Each of the five categories contains several indicators that are distilled into an index, with an overall index created out of the five category indices. The five comparison regions selected to benchmark against include Atlanta, Charlotte, Jacksonville, Raleigh-Durham, and Dallas.

Four key findings of the updated scorecard include:

- ◆ Job creation continues to be a real strength for Tampa Bay;
- ◆ A tightening labor market will challenge employers;
- ◆ Wages still lag behind competition but are growing at a faster rate; and
- ◆ Housing affordability is one of the most serious issues facing the region.

The findings show that while job creation continues to be a real strength for the region, Tampa Bay's overall ranking slipped from second on the first scorecard released in January 2006 to third on the update. Income gains in the comparison regions which outpaced the increases in Tampa Bay showed in a drop in the "Income and Productivity" category from a number one ranking in the first scorecard to fourth in the update. The indicator rankings in the other four of the five categories remained unchanged in the updated scorecard.

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“It’s important to note that the indicators and competitor regions were chosen based on what we felt was important for regional competitiveness, not based on an outcome expectation of what we believed the numbers would look like,” explained Gwen Mitchell, Managing Partner with Deloitte and Business Intelligence Chair who oversees the initiative for the Partnership.

The information contained in the Regional Economic Scorecard is the most recent data available from widely used and reliable sources that has been compiled in a fashion that is easy to read and observe comparisons. Partnership leaders have described it as a “dashboard viewpoint” enabling them to quickly review key data necessary for decision-making.

“The scorecard illustrates how interconnected aspects of our regional economy are,” said Stuart Rogel, Tampa Bay Partnership President and CEO. “Realizing that resources to address these issues must come from throughout our region, we feel the scorecard is an important measurement tool to help leaders focus limited resources where they will have the most important impact.”

It also ties in with the Partnership’s regional visioning efforts, Vision21. “The Regional Economic Scorecard is a critical tool as we build a better understanding of the region’s long-term potential and provides a future context for the longer-term critical priority projects our communities must face,” added Dan Mahurin, Chairman, President & CEO of SunTrust Bank, Tampa Bay and Chair of the Tampa Bay Partnership Foundation which is directing the regional visioning process and will be staging “Reality Check Tampa Bay” in Spring 2007.

To access a copy of the Regional Economic Scorecard, visit the Tampa Bay Partnership Website at [www.TampaBay.org](http://www.TampaBay.org).

**About Tampa Bay Partnership:**

The Tampa Bay Partnership is the regional organization that brings the communities of Tampa Bay together to accelerate life’s possibilities through advocacy, marketing, research and leadership. Founded in 1994, the Tampa Bay Partnership provides regional economic development for the metro areas of Tampa/St. Petersburg/Clearwater, Lakeland, and Sarasota/Bradenton/Venice and the counties of Hernando, Hillsborough, Manatee, Pasco, Pinellas, Polk, and Sarasota.

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