

Viewpoint: New DIA will make Northeast Fla. go

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The Jacksonville City Council and Mayor <u>Alvin Brown</u> have combined to give Northeast Florida a new Downtown Investment Authority.

The big, if not obvious, benefit of this news is a shift from dependence on faraway experts toward the notion that local talent is where success in new job creation, firm-building and market growth are found.

Every community has natural business builders. They are people with a knack for placing an idea in the right place at the right time. Within Jacksonville, they are many in number and run along a wide continuum of industries — think <u>Michael Ward</u> of CSX, or <u>Matt Kenyon</u> of <u>Dana B</u>. <u>Kenyon</u> Co., or restaurateurs such as <u>Matthew Medure</u>.

In contrast, across America, there are scores of folks in charge who for some reason never happen upon ideas that work. And sometimes these ill-starred influencers offer advice that fails to positively influence local economies.

A case in point: In 2011, the U.S. Chamber of Commerce sent a report to the White House advertising a detailed plan to stimulate significant new American job creation. A key pillar of the proposal was an urgent need to expend government energies on cracking down on fake websites. A second pillar the U.S. Chamber gave to the feds was an urgent need to drill into domestic reserves of offshore resources. Hmm, what else have you got?

At the community level, job growth and lowered unemployment come from two places. One, new jobs come from new startups and added locations built by local companies. Two, new jobs come from the addition of large new employers who relocate to our market.

The centralized experts, who have no motive to study a Jacksonville, or to care for a Jacksonville, over, say, a Memphis, ignore such matters, and instead focus on stimulating industries.

Downtown Jacksonville is a future economic engine for a vibrant, seven-county region. But before the mayor and the council made a new DIA, nobody down home was in charge. This ceded a functional monopoly to the underwhelming think tanks.

Five years from now, the legacy of the launch of a Downtown Investment Authority will be that the initiative for making economics happen in Jacksonville was truly reclaimed by the locals. We have good news — the throaty, purring engine of prosperity that is a redeveloped Downtown will soon be connected with the talent, ideas, experience and decisions to build it and make it go.

<u>Michael Cavendish</u> is a partner with Gunster, practicing business litigation in Downtown *Jacksonville*.