

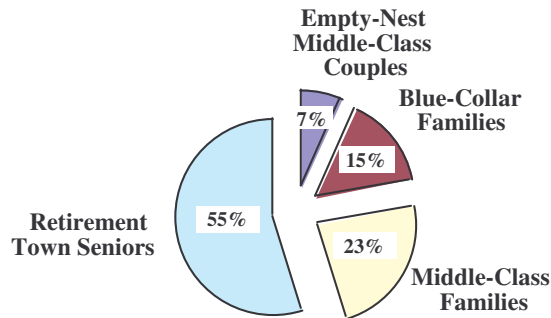
KEY FINDINGS

DeBary is becoming an affluent residential enclave.

Over the last 10 years:

- The population has shifted to older households.
- Grown more affluent.
 - Half have a net worth over \$100,000.

DeBary Socioeconomic Make-Up - 2001



Source: Claritas Inc., 2001.

- Grown more urban.

This demographic shift in the households who live in and around DeBary and its surrounding area will have a major impact on the type of businesses that will be attracted to the City.

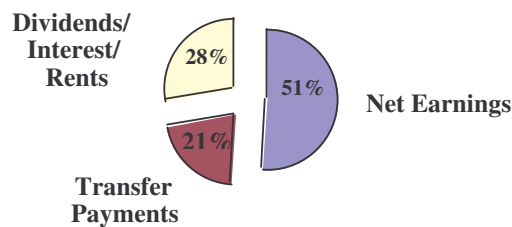
This demographic shift will require that any economic development program must proactively meet the goals of its residents, while broadening the community's tax base.

Middle-class retirees are Volusia County's economic base.

Business and services catering to the needs of this population are the largest sector of the economy.

Tourism, primarily centered around Daytona Beach is a second big component.

Personal Income - 2000 Volusia County



Source: Bureau of Economic

- Net earnings of the community's workforce accounted for slightly more than half (51%) of all personal income. By contrast, net earnings accounted for 60% of statewide and 75% of Seminole County's total earnings.
- The County's 2000 personal income of \$22,574 is 81% of the statewide average and only 71% of Seminole County's.

The employment base is moderate size.

- Most businesses are dependent on population growth.
- In 2000, there were 10,125 businesses.
- There were 141,300 people in the workforce.
- Approximately 25% of the workforce out-commutes.
- Health Care and Business Services lead employment growth.
- Retail employment declined during the 1990s.
- Local wages lag behind surrounding regions.
- High degree of underemployment.

DeBary has some economic development strengths.

- Access to two metropolitan areas.
- Access to skilled workforce.
- Small town feel.
- Good quality of life.

Economic development targets.

- Smaller companies serving both markets.
- Businesses whose owners live in the City.
- Seminole County companies seeking lower costs.

An economic development strategy is required.

- Push the City's brand name: *River City USA*.
- Adopt a sound community self-investment program.
- Support Volusia County's economic development and tourism programs.
- Improve the local business climate.
- Adopt a target business recruitment program.
- Support the Town Center project.