



A weekly economic development briefing from Volusia County Economic Development

Online version available at FloridaBusiness.org

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BUSINESS NEWS

DECEMBER IS NATIONAL WRITE A BUSINESS PLAN MONTH

The pandemic is impacting small businesses across America. *National Write a Business Plan Month* is a good reminder to review your [business plan](#) and make any necessary adjustments. A good business plan guides you through each stage of starting and managing your business. Use your business plan as a roadmap for how to structure, run and grow your new business. Business plans can help you get funding or bring on new business partners. Investors want to feel confident they'll see a return on their investment. If you need help with business plan development, [reach out to one of our partners](#) for assistance.

YEAR END HOLIDAY TRAVEL EXPECTED TO SHOW SHARP DECLINE

As reported by AAA Travel, [at least three-quarters of Americans will stay home this holiday season](#). Public health concerns and travel guidance are influencing travelers' decisions not to travel over the year-end holidays, a period that typically sees high demand for vacations. While AAA expects at least 34 million fewer travelers compared to last year's holiday season, as many as 84.5 million Americans may still travel from Dec. 23 through Jan. 3, a decline in travel of at least 29%. Most Americans who travel will do so by car, with road trips accounting for 96% of holiday travel.

WORKFORCE TRAINING

DSC OFFERS INDUSTRIAL MAINTENANCE TRAINING SERIES

Daytona State College's (DSC) Center for Business & Industry will be offering *Level and Flow Process Control Systems* as part of its Industrial Maintenance Training Series. The course will be taught in DSC's new Industrial Maintenance Lab in three segments beginning Jan. 21 with completion of the course on April 8. Class size will be small to allow more time for hands-on learning and compliance with all CDC guidelines. For complete details, email [Joanne Parker](mailto:Joanne.Parker@dsc.edu) or call 386-506-4224. For assistance with training costs, contact CareerSource Flagler Volusia at 386-323-7079 or email BusinessServices@CareerSourceFV.com.

WEBINARS, FORUMS & SEMINARS

ALTERNATIVE CAPITAL SOURCES FOR FINANCING GROWTH

The Northeast Florida Regional Chapter of [GrowFL](#) will have a webinar at 4 p.m. Jan. 14 regarding alternative capital sources for financing growth. For more details, email [GrowFL](#) or [register online](#).

NEWS ITEMS WANTED! – Please send your business news items to [Heather Edwards](mailto:Heather.Edwards@volusiafla.gov).

REAL ESTATE UPDATES

MORTGAGE BAKERS RELEASE LATEST COMMERCIAL & MULTIFAMILY MORTGAGE DELINQUENCY RATES

Commercial and multifamily mortgage performance remains mixed, revealing the various impacts the COVID-19 pandemic has had on different types of commercial real estate, according to two reports released earlier this month by the Mortgage Bankers Association (MBA). The [MBA's CREF Loan Performance Survey](#) was developed to better understand the pandemic's impact on commercial mortgage loan performance. Much of the market stress is driven by loans, predominantly for lodging and retail properties. For November 2020, 22.1% of the balance of lodging loans and 12.9% of the balance of retail loans were non-current, up from 21% and 12%, respectively, in October.

VOLUSIA COUNTY THIRD QUARTER SHOWED RECORD RESIDENTIAL PERMIT ACTIVITY

Last month, Volusia County Economic Development released its [Quarterly Update for the Third Quarter of 2020](#) including data on the total number and dollar value of residential and commercial permits. At 972 issued residential permits with a total dollar value of \$278.5 million, the third quarter surpassed all 10 previous fiscal periods going back to the first quarter of 2018. The top five places in the third quarter 2020 with the most issued residential permits were DeLand (175), Daytona Beach (157), Deltona (133), New Smyrna Beach (127) and Unincorporated Volusia County (117).

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