



Q1 17/18 REPORT FOR POLK COUNTY

*Building partnerships and pathways
for economic development in
Polk County.*

Thank you to all who attended CFDC's Annual Meeting. During the evening, the prestigious George Harris, Jr. Economic Development Award was given to two businesses who have helped shape Polk County through expansion or job growth activities. Congratulations to **Six/Ten, LLC** for being honored with the Success in Small Business Award for their expansive development projects in Winter Haven. And congratulations to the Success in Large Business awardee, **Florida Southern College**, nominated for their programmatic and facility expansions.

Keynote speaker, **Captain Winston Scott**, a former NASA astronaut who retired from the United States Navy in 1999, moved attendees to consider our community's future possibilities and what tomorrow might hold.

During the meeting, CFDC investor members approved the selection of CFDC's **2017/18 Board of Directors**.

The CFDC's Strategic Focus Areas:



Promote Polk County as a Premier Business Destination



Advocate for Key Business Issues



Facilitate Global Trade



Foster Collaborative Partnerships



Above: **Six/Ten, LLC** Below: **Florida Southern College**

Congratulations to:

Chair, Larry Madrid, Madrid Engineering

Vice-Chair, Mike DelBovo

Treasurer/Secretary, General Jake Polumbo, Two Blue Aces

County Manager Designee, Bud Strang, Six/Ten, LLC

County Commissioner, Todd Dantzler

Board Director, Leonard Mass, Drummond Company, Inc.

Education & Talent Chair, Dr. Naomi Boyer, Polk State College

Community Stakeholders Chair, Amy Palmer, City of Auburndale

Competitiveness & Advocacy Chair, Greg Littleton

Investor Relations Chair, Matthew Johnson, JSK Consulting

A special thank you to our sponsors of this year's annual meeting.

Star Sponsors

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The Florida High Tech Corridor
Polk State College
Saddle Creek Logistics Services
Six/Ten, LLC
TECO

Rocket Sponsors

CBC Saunders Ralston Dantzler
CNP
Duke Energy

Launch Pad Sponsors

JSK Consulting
Keiser University
Madrid Engineering Group, Inc.
Polk County Farm Bureau
The Lunz Group



Promote Polk County as a Premier Business Destination

The first quarter has been a very active one for economic development throughout Polk County. In September, **GEICO** announced plans to expand their Lakeland facility by 50,000 s.f. and add an additional 500 jobs. In collaboration with the Bartow EDC, the CFDC worked with **Capital Management HPP**, a new company that purchased an existing facility in Bartow. The high-pressure pasteurization facility uses cutting-edge technology to kill pathogenic bacteria in ready-to-eat, packaged foods. This project will create 25 new jobs and invest \$7.7 million in building improvements, machinery and equipment. In Auburndale, **Lioher** (formerly Project Casa), a manufacturer and distributor of wall panels, doors and cabinets, purchased a nine-building complex on Recker Highway. This international company will hire approximately 25 people.



The CFDC and a small group of community leaders made a second trip to North Carolina to meet with company representatives and tour a **Project Rotag** facility. Project Rotag remains very active and could potentially create up to 250 jobs with a capital investment of \$240 million.

Enterprise Florida hosted a Team Florida dinner for site selectors at the IAMC Fall Conference in Richmond, VA. Two members of the CFDC's business development team attended both the conference and the dinner, where they were able to promote Polk as a premier business destination. Additionally, the CFDC attended the Area Development's Fall Forum in St. Petersburg where we were joined by our Haines City economic development partner, Cyndi Jantamaso.



Advocate for Key Business Issues

SAVE-THE-DATE

May 2018

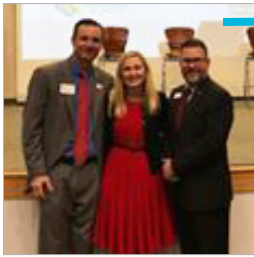
Aviation Industry Breakfast

SUN 'n FUN • 8:00 a.m.

Join the CFDC's Competitiveness & Advocacy Committee for a morning seminar exploring Polk's aviation industry. The seminar will offer two panel discussions hearing from experts about the current status of the aviation industry and businesses using aviation to grow their businesses.



Facilitate Global Trade



The Polk Global Trade Alliance unveiled its strategic plan for the next fiscal year during the Polk Goes Global III event hosted in partnership with the Lakeland and Winter Haven Chambers of Commerce. The plan addresses three strategies, partnering with domestic and international organizations to promote Polk County as a premier global trade destination; educate local businesses about service and products exports, and leverage resources to effectively attract trade and investment to Polk County.

In December, the CFDC was pleased to welcome **Mr. Manuel Echeverria**, Ecuador's Trade Commissioner, for his visit to Polk County. This visit, held at the Lakeland Linder Airport, marked an opportunity to lay the groundwork for business partnerships between Polk County businesses and the Republic of Ecuador.



Foster Collaborative Partnerships

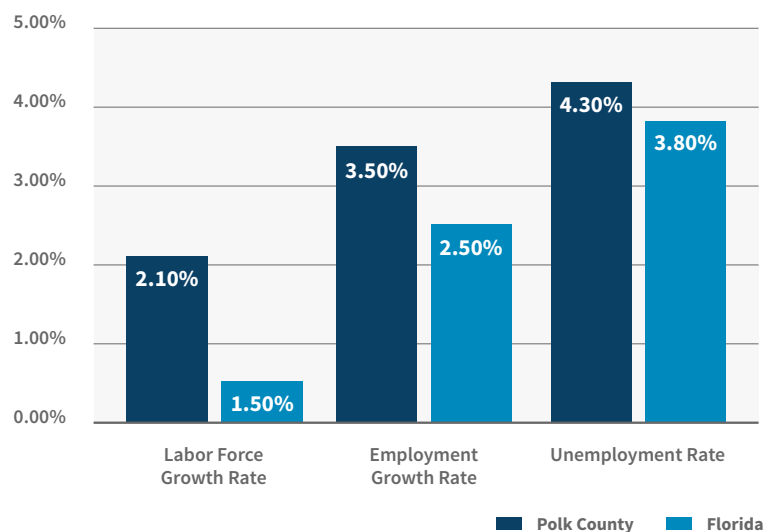
As a regional partner with the Orlando Economic Partnership, the Central Florida Development Council was pleased to welcome **Tim Giuliani** to his new role as President and CEO with the Partnership. Thank you to Florida Polytechnic University and all who attended the welcome reception hosted for Mr. Giuliani.

POLK COUNTY ECONOMIC UPDATE

*Prepared by Jim Farrell, Ph.D., CFA,
Florida Southern College*

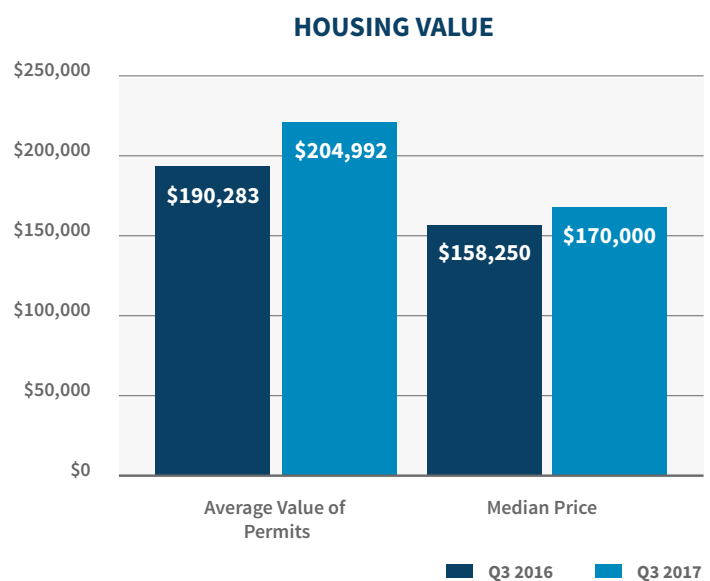
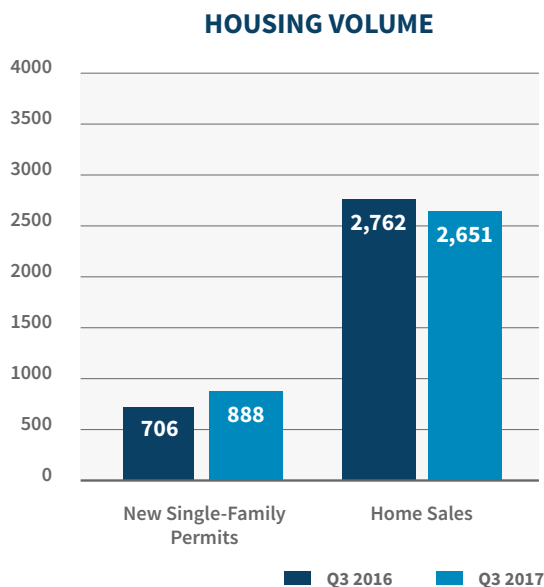
The most recent employment numbers mark notable improvement for Polk County. As of November, the unemployment rate was 4.3 percent, a significant year-over-year improvement as unemployment stood at 5.6 percent in November 2016. Polk County saw year-over-year growth in its labor force (2.1 percent growth to 293,853 people) and number of employed (3.5 percent growth to 281,213 people). Given that we have reached a full-employment level of unemployment and the number of available potential workers continues to shrink, we have seen a slight

LABOR MARKET STATISTICS (NOVEMBER 2017)



slowdown in the labor force and employment growth rates from earlier in the year to more long-term sustainable levels.

From September through November, according to My Florida Regional MLS, home sales were down 4.0 percent while median sales price was up 7.4 percent over the same period in 2016. According to the Census, new single-family permit requests increased 25.8 percent and the average value of each permit rose by 7.7 percent. Year-to-date, Polk County has had 39 percent more single family permits requested with a total value 42 percent higher. Construction activity in the county continues to meet the growing demand for new housing while keeping prices at affordable levels relative to surrounding areas.



WHY DO YOU INVEST IN ECONOMIC DEVELOPMENT?

“Polk County’s Aviation Industry is an important driver of the economy and the Central Florida Development Council recognizes the recent and future growth available within this industry. Gulf Coast Avionics is proud to be a member of CFDC and help continue the growth and further development of the aviation initiative here in Polk County.”

RICK GARCIA,
President/CEO
Gulf Coast Avionics



In Quarter 1, the CFDC held the following meetings and events:

- October Annual Meeting
- Polk Goes Global III
- December Investor Holiday Reception
- Convened visits with Brazilian retail group, Ecuadorian Trade Commission and Colombian Aviation manufacturer



ABOUT CFDC The Central Florida Development Council is Polk County’s economic development partnership responsible for recruiting new businesses to Polk County and helping existing businesses expand.