



CENTRAL FLORIDA
DEVELOPMENT COUNCIL

Polk County's
Economic Development
Partnership

ECONOMIC DEVELOPMENT ACTIVITY

OCTOBER 2019 - DECEMBER 2019

Q1 19/20 REPORT FOR POLK COUNTY

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

The CFDC's Organizational Pillars:



Promote Polk County as
Florida's Best Place for Business



Advocate for Key Business
Issues



Facilitate Collaborative
Partnerships



Advance Strategic Initiatives



The start of the 2019/2020 fiscal year began with the CFDC Annual Meeting in October, awarding the prestigious **George Harris, Jr. Economic Development Success in Large Business award**, the unveiling of the **Jim Brantley Economic Development Success in Small Business award** and electing the **2019-2020 Board of Directors**. Congratulations to Draken International for being honored with the Success in Large Business Award and The Lunz Group for their honor in receiving the Success in Small Business award. The evening also welcomed keynote speaker, **Retired United States Air Force General Lori Robinson**, who in 2016 became the highest-ranking woman in U.S. military history. She served as commander of the U.S. Northern Command and the North American Aerospace Defense Command from 2016 to 2018.

Congratulations to the 2019/2020 Board of Directors elected by the investor membership.

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Two Blue Aces

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Polk State College

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Peterson & Myers PA

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BOARD MEMBER

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Nucor

BOARD MEMBER

Randy Knapp
RLK Real Estate & Development





Promote Polk County as Florida's Best Place for Business

Project activity remained strong during the first quarter of the fiscal year. The pipeline included eleven new projects of which seven were manufacturing, two agrotechnology, one aviation and aerospace and one life sciences and medical services. Four announcements were made and represent activity throughout Polk County.

Dispenser Packaging Inc., a manufacturer of dispenser bottles and fitments for beverage machines, has leased space in Frostproof. The new manufacturer will welcome 90 new jobs with a capital investment of \$12.4 million. **Amazon** has announced the building of a new distribution facility located in Auburndale to employ 500 new jobs and be a \$70 million capital investment for the company. A manufacturer of air filters, **Pamlico Air**, announced they have purchased a facility in Lake Wales. The new company will open 200 new jobs and capital investment for the project is \$10 million. **Summit Consulting** has made the decision to expand its Lakeland location into a new facility in downtown Lakeland. Summit provides workers compensation insurance products and services. Capital investment for the project is estimated to be \$50 million and 500 have been retained through this expansion.



CFDC's Vice President of Business Development Jennifer Taylor and Haines City EDC President Cyndi Jantomaso joined other economic development professionals at **Area Development's 10th Annual Women in Economic Development Forum** in Chicago. Attendees heard from leading women site consultants, industry and economic development experts and participated in roundtable discussions that focused on the trends influencing corporate location strategy.

In November, the Lakeland Chamber of Commerce and the CFDC hosted the 5th annual international trade symposium **Polk Goes Global**. CFDC's Director of Business Development and Global Trade Javier Marin moderated discussions on tariffs and their impact on global trade and local businesses.

In early December, members of the CFDC Business Development team attended the **Area Development Consultant Forum** in Houston, Texas. Attendees heard from and networked with leading site consultants and industry experts about corporate site selection and economic development trends.



Advocate for key Business Issues

In November, CFDC staff visited the South Florida operations of Brightline, soon to be Virgin Trains, to learn about **Transit Oriented Development**. As Brightline continues to build its presence within South Florida and with the highly anticipated 2022 opening of their Orlando Station, Central and South Florida will become more connected than ever.

Adding high-speed rail as a transportation option with a stop in Polk County is a conversation we must continue. In addition, exploring the opportunities available through transit-oriented development that connects walkable mixed-use residential and commercial spaces to public transit.



Facilitate Collaborative Partnerships

December started with CFDC's **Annual Investor Holiday Reception**, held at Grove Roots Brewing Company in Winter Haven. Thank you to our investors for joining us and for your continued support in building Polk County's economic prosperity.



Advance Strategic Initiatives



The CFDC hosted an informational preview event in October to continue the process of outlining a vision for the **Central Florida Innovation District (CFID)** and seek feedback. Community leaders, CFDC Investors, area landowners and the public were invited to the meeting at Florida Polytechnic University.

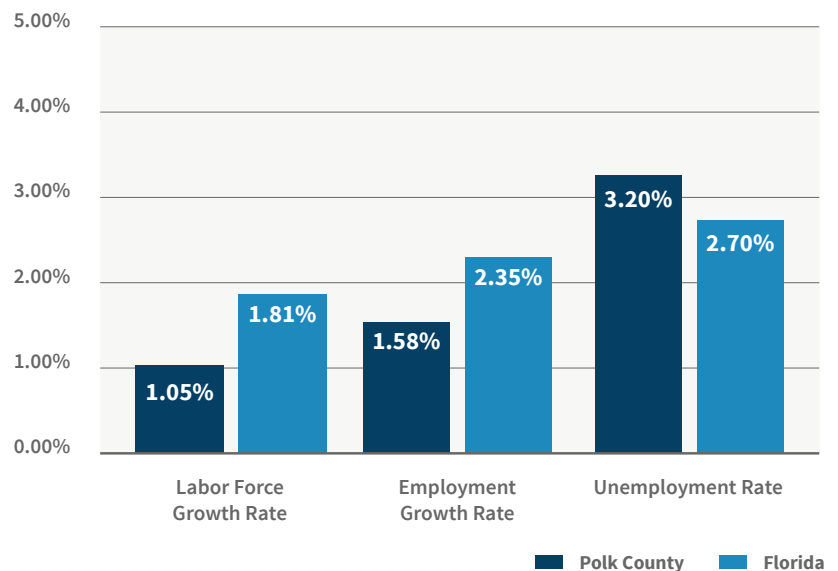
“The development goal for the area is to maximize investment synergies and community values along the high tech interstate 4 corridor.”

POLK COUNTY ECONOMIC UPDATE

*Prepared by Jim Farrell, Ph.D., CFA,
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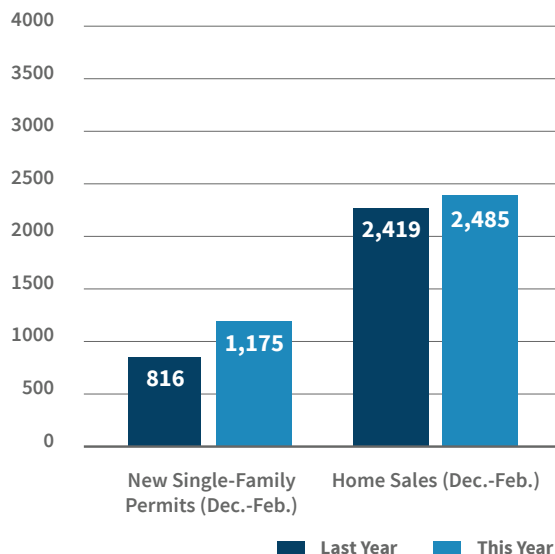
The unemployment rate has improved from August, with the county and state rates at 2.7% and 3.2%, respectively for November. These historically low rates should continue to drive Labor Force and Employment Growth. Polk County labor force (1.05% growth to 305,445 people) and employment levels (1.58% growth to 295,783 people) grew more slowly than the state for the prior 12 months. Most of the recession talk has subsided and the economy continues to steadily improve.

LABOR MARKET STATISTICS (NOVEMBER 2019)

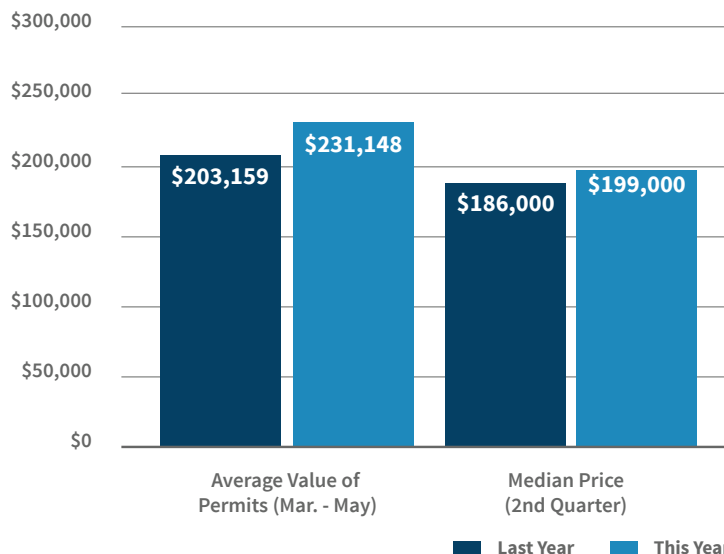


From September 2019 through November 2019, according to My Florida Regional MLS, home sales were up 12.1%, while the median sales price was up 8.9%, year-over-year. According to the Census, new single-family permit requests increased 49.5% and the average value of each permit increased by 10.0% for the period. In addition to the single-family home permits, the Census reported 786 multi-family permits between September and November. The increases in multi-family permits is meaningful for continuing to provide affordable housing options in a period of increasing building cost. Polk County continues to show solid gains in key areas of the economy with housing and employment keeping pace with each other.

HOUSING VOLUME



HOUSING VALUE



WELCOME NEW INVESTORS



Gapway Grove Corporation



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

- CFDC Annual Meeting
- December Holiday Reception
- Polk Goes Global
- Visit to Brightline/Virgin Trains USA
- Hosted Delegations from Colombia, Brazil, Ecuador and Mexico



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.

For more information, contact: Lindsay Zimmerman / Director of Engagement / lindsay@cfdc.org / CFDC.org