



Q1 22/23 REPORT FOR POLK COUNTY

Building partnerships and pathways for economic development in Polk County.

ORGANIZATIONAL PILLARS

- Promote Polk County as Florida's Best Place for Business
- Advocate for Key Business Issues
- Facilitate Collaborative Partnerships
- Advance Strategic Initiatives

To begin the 2022|2023 fiscal year, CFDC was pleased to again host partners and investors for the agency's **Annual Meeting** during which investors awarded SVN|Saunders, Ralston, Dantzler and Tucker Paving with its most prestigious honors. **SVN|Saunders, Ralston, Dantzler** received the **Jim Brantley Economic Development Award for Success in Small Business** and **Tucker Paving** received the **George W. Harris Jr. Economic Development Award for Success in Large Business**.

"These companies exemplify everything right about Polk County," said CFDC President & CEO Sean Malott. "They continue to expand here – both just completing new headquarters. They hire smartly and retain their employees because they treat them as part of their families. And they give back to the community."

Also at the meeting, **Maggie Mariucci**, assistant vice president of University Relations at Florida Polytechnic University was installed as **the new chair of the board**, succeeding Bart Allen, shareholder with Peterson & Myers.

Congratulations to the **2022|2023 Board of Directors** elected by the investor membership during the annual meeting.

CHAIR

Maggie Mariucci
Florida Polytechnic University

VICE-CHAIR

Gene Conrad
Aerospace Center for Excellence

SECRETARY/TREASURER

Dave Shepp
The Southern Group

PAST CHAIR

Bart Allen
Peterson & Myers, P.A.

TALENT PIPELINE CHAIR

Dr. Orathai Northern
Polk State College

COMMUNITY STAKEHOLDERS CHAIR

Deena Ware
City of Lake Wales

COMPETITIVENESS & ADVOCACY CHAIR

Kyle Story
The Story Companies

INVESTOR RELATIONS CHAIR

Pete Frantzis
Cyndeo Wealth Partners

AVIATION COMMITTEE CHAIR

Rick Garcia
Gulf Coast Avionics

COUNTY MANAGER DESIGNEE

Todd Dantzler
SVN Saunders Ralston Dantzler

COUNTY COMMISSIONER

Commissioner George Lindsey
Polk County Board of County Commissioners

BOARD MEMBER

Emery Smith
Ben Hill Griffin

BOARD MEMBER

Drew Wilcox
Nucor Steel Florida

BOARD MEMBER

Randy Knapp
RLK Real Estate & Development

BOARD MEMBER

General Jake Pumbo
Two Blue Aces





PROMOTE POLK COUNTY AS FLORIDA'S BEST PLACE FOR BUSINESS

During the first quarter, CFDC worked **30 active projects** representing a potential **4,527 new jobs** and **\$1.68B in capital investment**. CFDC continued to work 82 active leads of which 62 were in manufacturing. While most of the leads came from our state partners at Enterprise Florida (EFI), six leads were generated from other stakeholders and partners.

At the CFDC Board of Director's Board Advance, leadership again set a goal that 60% of the new jobs and capital investment will be within the strategic tech-enabled industries of health sciences, advanced manufacturing, autonomous vehicles and aviation & aerospace. First quarter project pipeline would equate to 54% of new jobs and 69% of new capital investment created would be tech-enabled.

During the quarter, Javier Marin, Vice President of Business Development participated in the **LIDERE Conference** hosted by ACIL, the chamber of commerce association of the **State of Parana' in Brazil**. Staff also attended the Automated Vehicle Summit, the Industrial Asset Management Council, and the Area Development Consultants Forum as well as the International Economic Development and the Florida Economic Development Councils' conferences.



FACILITATE COLLABORATIVE PARTNERSHIPS

Following Hurricane Ian, CFDC utilized the community stakeholders committee to disseminate important recovery information and partnered with SBDC to provide resources to impacted businesses.

December featured CFDC's **Investor Holiday Reception**. Thank you to our investors for joining us and for your continued support in building Polk County's economic prosperity.



ADVOCATE FOR KEY BUSINESS ISSUES

Growth in Polk County leads to fourth-place ranking on SiteSeer.com's Top 15 fastest growing metros list.

Polk County entered SiteSeer.com's Top 15 fastest-growing MSA's in the country between April 2021 and April 2022 in a big way, debuting at No. 4 with a 3.5% increase in population. Joining 13 other Sun Belt states in a list of the Top 20.

The U.S. Office of Management and Budget (OMB) defines a metro area as one that has at least one city with a population of 50,000 or higher. Lakeland fits that bill, with 112,64 residents in its city limits, according to the 2020 Census. Including people in the unincorporated areas surrounding it, the population swells to 358,000, according to a 2022 estimate cited on microtrends.net.

Along with that growth comes the jobs new residents seek.

"Polk County continues to leverage its strategic location to attract high-impact jobs in tech-enabled fields, including advanced manufacturing, health sciences, autonomous systems, and aviation and aerospace," said Sean Malott, President & CEO of the Central Florida Development Council (CFDC).

Lightcast's (formerly Emsi Buring Glass) 2022 Talent Attraction Scorecard ranks **Polk County in the Top 10 counties for Talent Attraction**. Florida was ranked first among all states in the Scorecard, and Polk County was ranked 10th among counties with 100,000 or more people. The ranking is based on a variety of factors that include migration, education, skilled job change and more. Florida also was ranked third for the percentage of year-over-year job growth from 2017 to 2022 – about 5%.



A strong talent pipeline is critical to ensuring a steady supply of qualified workers, and two of the tips the Scorecard offers says counties should look close to home by “unearthing unexpected talent” and focusing on skills.

ADVANCE STRATEGIC INITIATIVES

Enhanced conversations regarding the possibilities available within the Central Florida Innovation District continued throughout the first quarter. Renewed interest was established with an important land owner.

POLK COUNTY ECONOMIC UPDATE

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

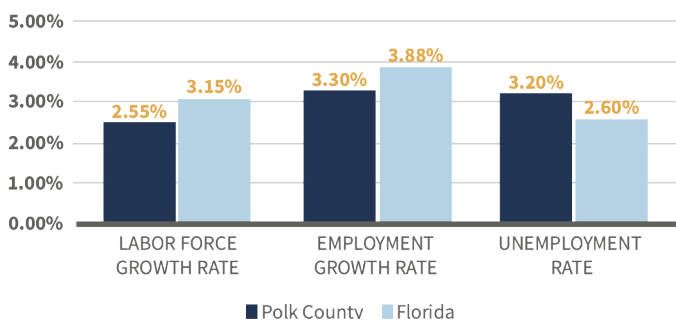


The labor market remains strong in both the county and the state, with unemployment still hovering near all-time lows and both labor force and employment growth outpacing population growth. The Bureau of Labor Statistics has estimated county employment to be just under 331,000 jobs as the county continues to set new records for employment.

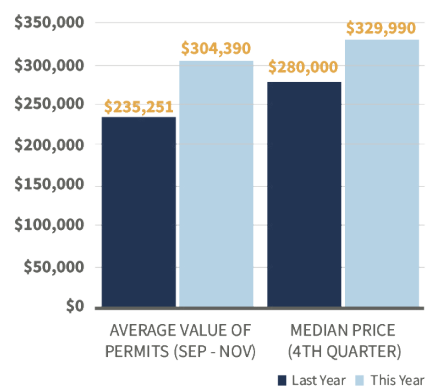
The Federal Reserve's actions to slow down inflation have begun to have an impact with inflation having peaked in June. While it remains high, it is likely that we have turned the corner and should see more normal markets towards the end of 2023.

From September through November 2022, according to My Florida Regional MLS, home sales had a meaningful decline (-21.5%), with the median sales price up 17.8%, year-over-year. According to the Census, new single-family permit requests decreased 33.1% while the average value of each permit increased by 29.4% year-over-year. In addition to the single-family home permits, the Census reported 575 multi-family permits between September and November. The housing data is in line with prior expectations, as home affordability and construction costs continued to rise, sales and builder confidence have fallen below pre-COVID levels (permits and home sales are down 10.7% and 6.8%, respectively, from this period in 2019). We should continue to see low volume, but at higher values as housing supply continues to be more restrained than demand.

Labor Market Statistics (Nov 2022)



Housing Value



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

- LIDERE Conference in Brazil
- DUKE Energy Next Level Conference
- Gulf Coast Safe Street Summit
- Industrial Asset Management Council
- Team Florida Miami Event
- Annual Meeting
- Florida Automated Vehicle Summit
- Synapse Florida
- Holiday Investor Reception

Thank you to our Q1 renewing investors

**as of 12/31/2022*

A.O. Construction Company, Inc.

AdventHealth

Ben Hill Griffin Inc

Broadway Real Estate Services

Camp Margaritaville

Century 21 Myers Realty

Citizens Bank & Trust

Citrus Connection

City of Auburndale

City of Bartow

City of Frostproof

City of Haines City

City of Lakeland

City of Mulberry

City of Polk City

City of Winter Haven

Clark, Campbell, Lancaster, Workman & Airth, P.A.

Clark/Nikdel/Powell Inc

Clifton Larson Allen LLP

Duke Energy

Emily Rogers Consulting

Florida Polytechnic University

Florida Southern College

Gulf Coast Avionics Corporation

Hancock Whitney

Hill Ward Henderson

Indie Atlantic Films

J. Everett Allen & Sons

Keiser University/Lakeland Campus

Nucor Steel Florida Inc.

Peterson & Myers, P.A.

Polk County Board of County Commissioners

Polk County Farm Bureau

Polk State College

Rita Staffing

Rodda Construction, Inc.

Saddle Creek Logistics Services

Six/Ten LLC

South State Bank

Southeastern University

Straughn Trout Architects

Summit Broadband

SVN Saunders Ralston Dantzler Realty

The Apiary

The Lunz Group

The Ruthvens

The Southern Group

Town of Dundee

Two Blue Aces

Wauchula State Bank

Winter Haven Hospital

PCPS Workforce Education

New Investors



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.

Connect to New Opportunities

(863) 937-4430 • cfdc.org