



# Q1 24/25 REPORT FOR POLK COUNTY

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

Hosted in the Skylight Hangar on the SUN 'n FUN Expo Campus, the CFDC was pleased to kick-off the start of the 2024|2025 fiscal year with the **Annual Meeting**. During the event, **Camp Margaritaville** was honored with the George W. Harris Jr. Economic Development Award for Success in Large Business, and **Straughn Trout Architects** received the Jim Brantley Economic Development Award for Success in Small Business.

This year's Board Chair, Gene Conrad, presented the agency's most prestigious award, the Board Chair's Award, to **Polk County Board of County Commissioner George Lindsey**. Conrad called Lindsey a "strong businessman, who understands the challenges we face and the opportunities we can seize. His insights have not only guided our initiatives but have also inspired us to think bigger and bolder."

**Dave Shepp**, Partner with The Southern Group of Florida, was welcomed as the new chair of the board, succeeding **Gene Conrad**, President of the Aerospace Center for Excellence & SUN 'n FUN Aerospace Expo.

Congratulations to the 2024|2025 Board of Directors elected by the investor membership during the annual meeting.

**CHAIR**

Dave Shepp  
*The Southern Group*

**VICE CHAIR**

Emery Smith  
*Ben Hill Griffin*

**SECRETARY/TREASURER**

Brandon Clark  
*The Ruthvens*

**PAST CHAIR**

Gene Conrad  
*Aerospace Center for Excellence & SUN 'n FUN Aerospace Expo*

**TALENT PIPELINE CHAIR**

Dr. Amy Bratten  
*Polk State College*

**COMMUNITY STAKEHOLDERS CHAIR**

Deena Drumgo  
*City of Lake Wales*

**COMPETITIVENESS & ADVOCACY CHAIR**

Kyle Story  
*The Story Companies*

**INVESTOR RELATIONS CHAIR**

Jeremy Voss  
*SpringerVoss Construction*

**AVIATION COMMITTEE CHAIR**

Rick Garcia  
*Gulf Coast Avionics*

**COUNTY MANAGER DESIGNEE**

Jeff Kincart  
*A-C-T Environmental & Infrastructure*

**COUNTY COMMISSIONER**

Rick Wilson  
*Polk County Board of County Commissioners*

**BOARD MEMBER**

Randy Knapp  
*RLK Real Estate & Development*

**BOARD MEMBER**

Brad Lunz  
*The Lunz Group*

**BOARD MEMBER**

Patrick Phillips  
*Lakeland Regional Health*

**BOARD MEMBER**

Drew Wilcox  
*Nucor Steel Florida*

**ORGANIZATIONAL PILLARS**



Promote Polk County as Florida's Best Place for Business



Advocate for Key Business Issues



Facilitate Collaborative Partnerships



Advance Strategic Initiatives



**Camp Margaritaville**



**Straughn Trout Architects**



**Comm. George Lindsey**



**Gene Conrad & Dave Shepp**





## PROMOTE POLK COUNTY AS FLORIDA’S BEST PLACE FOR BUSINESS

During the first quarter, **Aldi** announced the expansion of their Haines City distribution hub. The **\$87M capital investment** will add a 310,770 sq ft cold storage warehouse and **450 new jobs**. The Haines City Division Vice President, Matt Thon shared, “this new warehouse is to further support our rapid growth and customer demand across central and northern Florida.”



## FACILITATE COLLABORATIVE PARTNERSHIPS

The Investor Relations Committee continued to make available additional networking opportunities with the hosting of an investor roundtable in the Fall. The November session was led by CFDC Board Chair, Dave Shepp offering insights on navigating the legislative process.



The November CFDC Board & Investor Meetings highlighted one of Polk County’s newest manufacturers, **Assure Infusions in Bartow**.

During the meeting, investors had the opportunity to tour the facility and learn more about the company’s process of producing life-saving IV fluid bags. Elle Whithall with the Bartow EDC shared news about the community and future plans. There was a ‘Meet the President’ segment with newly appointed Florida Southern College President, Dr. Jeremy Martin.



## **ADVOCATE FOR KEY BUSINESS ISSUES**

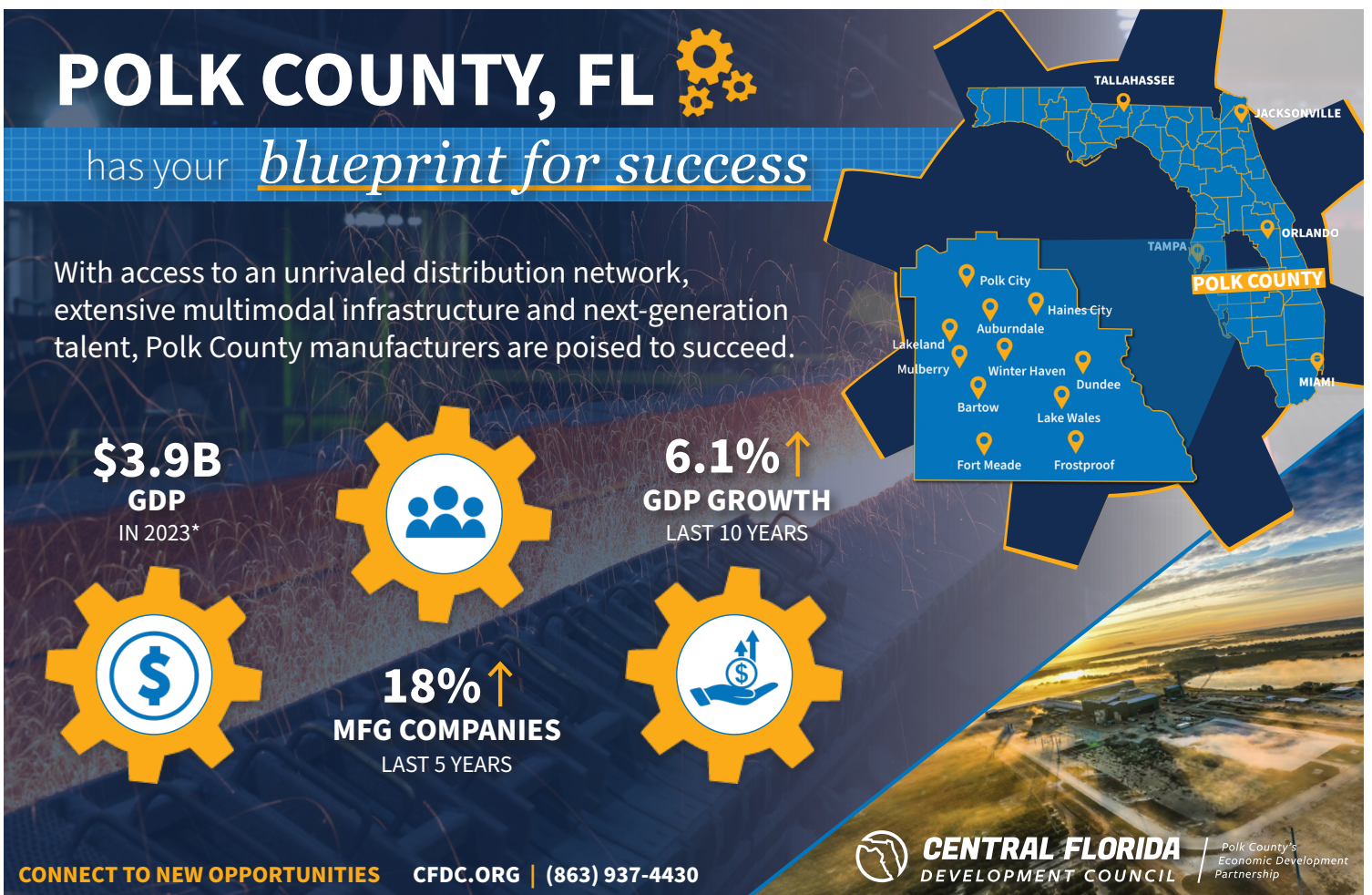
Joining other business and community leaders, the CFDC offered business recovery assistance and liaison services during the Hurricane Milton recovery efforts.

## **ADVANCE STRATEGIC INITIATIVES**

Manufacturing in Polk continues to bring impactful jobs to the area. In October, as part of **National Manufacturing Day**, the CFDC released updated stats quantifying the growing success of this strategic industry sector. Polk has attracted nearly 100 new manufacturing companies in the last five years. It's seen everything from flavors and essences to avionics, pharmaceutical and component manufacturing. The companies that established operations in the County account for 18% of the growth in this highly sought after sector. With certainly more to come.

“The future for manufacturing provides endless opportunities in Polk County and across the state,” said Patricia Collins, Executive Director of Polk State’s Corporate College. “Florida’s manufacturing GDP (gross domestic product) has grown from \$43.5B in 2014 to \$73B in 2022, a 68% growth rate.”

In 2023, manufacturing produced \$3.9B in GDP for Polk County. GDP is calculated by adding up the value of all final goods and services produced within a specific county, region or country over a specific period of time. It provides a measure of the area’s economic activity as well as its health. The GDP for the region has grown 6.1% in the last 10 years compared to the national growth of 3.6%.



# POLK COUNTY, FL

has your *blueprint for success*

With access to an unrivaled distribution network, extensive multimodal infrastructure and next-generation talent, Polk County manufacturers are poised to succeed.

- \$3.9B** GDP IN 2023\*
- 6.1%** ↑ GDP GROWTH LAST 10 YEARS
- 18%** ↑ MFG COMPANIES LAST 5 YEARS

**CITY LABELS ON MAP:** TALLAHASSEE, JACKSONVILLE, TAMPA, ORLANDO, MIAMI, Polk City, Haines City, Auburndale, Lakeland, Mulberry, Winter Haven, Dundee, Bartow, Lake Wales, Fort Meade, Frostproof

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**CENTRAL FLORIDA DEVELOPMENT COUNCIL** | Polk County's Economic Development Partnership



# POLK COUNTY ECONOMIC UPDATE

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

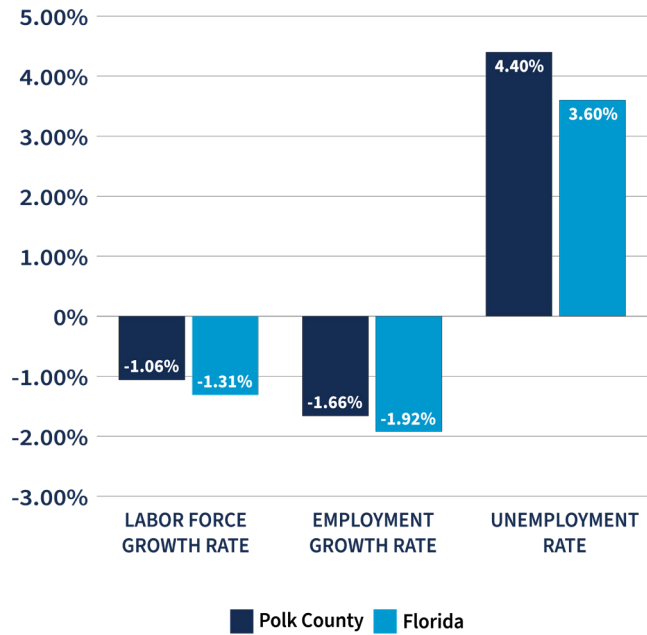


At the county and state levels, the labor market has begun to show signs of loosening. Unemployment increased and now sits in the full employment range of 4 - 5% for the county, while still a bit below that at the state level. Total employment sits at just under 330,000 people. The pullback in the labor markets from peak-levels should lessen cost-pressures on employers as more workers become available.

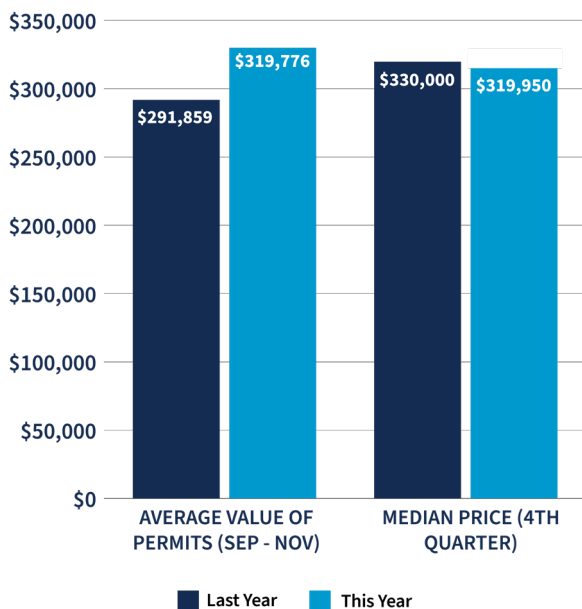
At the national level, we ended 2024 with two interest rate cuts and the Federal Reserve has signaled that they may take a more cautious approach in the new year than many investors anticipated 6 months ago. The extended period of higher interest rates may weigh on smaller businesses seeking capital while providing savers with greater returns.

From September through November 2024, according to My Florida Regional MLS, home sales were down 6.5% while median sales prices were down 3.0%, year-over-year. According to the Census, new single-family permit requests decreased 32.9% while the average value of each permit was up 9.6%, year-over-year. Multi-family construction picked up with 660 new permits. The higher interest rates and weakening demand among buyers continues to weigh on the housing market. The lower cost multi-family housing is helping to balance out the still-high cost of construction for new housing while keeping overall housing cost relatively affordable in the county.

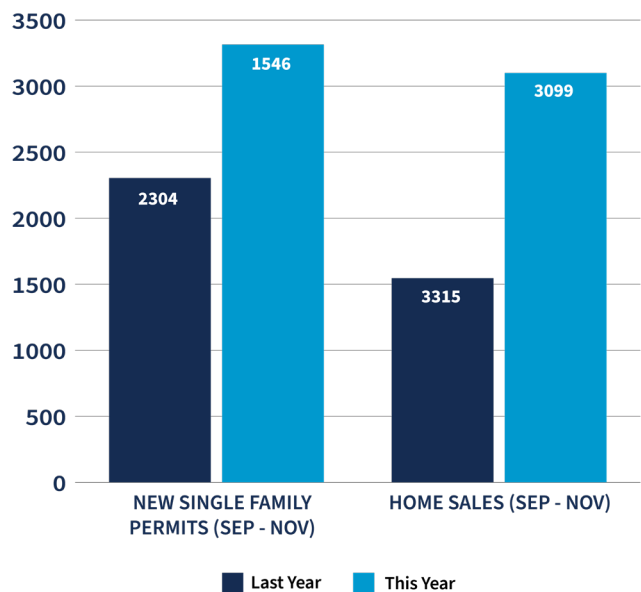
## Labor Market Statistics (Nov 2024)



## Housing Value



## Housing Volume



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

- Annual Meeting
- Economix Forum
- IEDC Basics
- Holiday Investor Reception
- November Investor Small Group Roundtable
- November Investor Meeting
- SEDC Site Consultant Conference
- SVN I-4 Corridor Conference

Thank you to our Q1 renewing investors!

AAA Top Quality Asphalt	Clark, Campbell, Lancaster, Workman & Airth, P.A.	Polk County Farm Bureau
ACT Environmental & Infrastructure		Polk State College
Advent Health Heart of Florida	Cliffon Larson Allen LLP	Prime Meridian Bank
Allen & Company	Cyndeo Wealth Partners	Rita Staffing
A.O. Wagner Construction	Duke Energy	RLK Real Estate & Development, LLC
Ben Hill Griffin	Emily Rogers Consulting	Rodda Construction, Inc.
Broadway Real Estate Services	Florida Polytechnic University	The Ruthvens ↑
Camp Margaritaville	Florida Southern College	Six/Ten LLC
Central Florida Health Care	Gray Robinson PA	Southeastern University
Central Florida Media Group	Gulf Coast Avionics Corporation	The Southern Group of Florida
Citizens Bank & Trust	Hancock Whitney Bank	SpringerVoss Construction
Citrus Connection	Indie Atlantic Films	The Story Companies
City of Auburndale	J. Everett Allen & Sons	Straughn Trout Architects
City of Bartow	Keiser University   Lakeland Campus ↑	SVN Saunders Ralston Dantzler Realty
City of Fort Meade	Labor Solutions	Summit Broadband
City of Frostproof	Lakeland Regional Health	Summit Real Estate Group ★
City of Haines City	The Lunz Group	TECO Energy
City of Lake Wales	MADE	Town of Dundee
City of Lakeland	Marcobay Construction Inc.	Two Blue Aces
City of Mulberry	The Mosaic Company	USI Insurance Services
City of Polk City	Nucor Steel Florida Inc.	Winter Haven Hospital - BayCare
City of Winter Haven	PCPS Workforce Education	

\*As of 12/20/24

New Investors ★



Upgraded 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

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