



Q1 25/26 REPORT FOR POLK COUNTY

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

Celebrating a year of success, CFDC was pleased to host this year's **annual meeting** at the beautiful **Camp Margaritaville in Auburndale**. During the meeting two longtime companies that keep Polk County residents healthy and employed received the Central Florida Development Council's top awards. **Lakeland Regional Health** earned the 2025 George W. Harris Jr. Economic Development Award for Success in Large Business. **CareerSource Polk** received the 2025 Jim Brantley Economic Development Award for Success in Small Business.

This year's Board Chair, **Dave Shepp** presented the CFDC's most prestigious award, the **Chair's Award**, to **Cindy Price**, 72, who passed away in May. Price was a Polk County native who spent more than 50 years working for Tampa Electric (TECO). She served the community in a variety of ways, including on the board of the CFDC, United Way, Read Polk and many more.

Emery Smith, Executive Vice President with Ben Hill Griffin, was welcomed as the **new chair of the board**, succeeding **Dave Shepp**, Partner with The Southern Group.

Congratulations to the 2025|2026 Board of Directors elected by the investor membership during the annual meeting.

CHAIR

Emery Smith
Ben Hill Griffin

VICE CHAIR

Brandon Clark
The Ruthvens

SECRETARY/TREASURER

Kyle Story
The Story Companies

PAST CHAIR

Dave Shepp
The Southern Group

COUNTY COMMISSIONER

Rick Wilson
Polk County Board of County Commissioners

COUNTY MANAGER DESIGNEE

Jeff Kincart
A-C-T Environmental & Infrastructure

AVIATION COMMITTEE CHAIR

Rick Garcia
Gulf Coast Avionics

COMMUNITY STAKEHOLDERS CHAIR

Peveeta Devi Samuel
Duke Energy

COMPETITIVENESS & ADVOCACY CHAIR

Brad Lunz
The Lunz Group

INVESTOR RELATIONS CHAIR

Jeremy Voss
SpringerVoss Construction

TALENT PIPELINE CHAIR

Dr. Amy Bratten
Polk State College

BOARD MEMBER

Corey Allain
Nucor Steel Florida

BOARD MEMBER

Steve Crisman
Citizens Bank & Trust

BOARD MEMBER

Dr. Jeremy Martin
Florida Southern College

BOARD MEMBER

Patrick Phillips
Lakeland Regional Health

ORGANIZATIONAL PILLARS



Promote Polk County as
Florida's Best Place for Business



Advocate for Key Business
Issues



Facilitate Collaborative
Partnerships



Advance Strategic Initiatives



Dave Shepp & Sean Malott



Lakeland Regional Health



CareerSource Polk



Cindy Price's Family



PROMOTE POLK COUNTY AS FLORIDA'S BEST PLACE FOR BUSINESS

BUSINESS DEVELOPMENT

During the first quarter, FloridaCommerce announced a new business locating at Winter Haven's Central Florida Integrated Logistics Park. **Chick-fil-A Supply**, investing more than **\$150M in capital investment**, will build a **244,000 sq ft distribution facility** creating more than **180 full-time jobs**.



ACP Solutions, a Canadian manufacturer specializing in clean electrical panel manufacturing has opened a new light manufacturing operation in Lakeland. Leasing an existing space, the company looks forward to growing their North American operations from Polk County.



FACILITATE COLLABORATIVE PARTNERSHIPS



Small Group #1

The Investor Relations Committee continued to make available additional networking opportunities through the CFDC investor roundtables. The fall series included a thought-provoking session on leveraging DiSC personality profiles to unlock your team's full potential with **Emily Rogers, founder of Emily Rogers Consulting + Coaching**. Our second Small Group session featured an insightful discussion on "How Does the One Big Beautiful Bill Act Impact You, Your Family, Your Business, and Your Employees?" lead by **CLA (CliftonLarsonAllen LLP)**.



Small Group #2

Citrus Connection welcomed CFDC Investors and Board members into their new and innovative office space in November. Executive Director Tom Phillips delivered an engaging overview of Citrus Connection's work across Polk County and shared exciting aspirations for the organization's future.



Citrus Connection

To close the quarter, investors and board members gathered for the **Holiday Reception**. The evening provided an opportunity to recognize the relationships and leadership that help drive our region's economic success and to connect with fellow impact makers shaping what's next for our community. Thank you to our members and partners for your continued collaboration and support as we look ahead to the year to come.



Holiday Reception



Holiday Reception



Holiday Reception



ADVOCATE FOR KEY BUSINESS ISSUES

Along with many other Polk County organizations, in preparation for the start of the legislative session, CFDC's Competitiveness and Advocacy committee drafted a legislative agenda. The agenda supports the priorities of higher-ed partners, county infrastructure needs, FloridaCommerce and agriculture.

During the first quarter, CFDC also finalized the targeted industry refresh. This initiative further aligned Polk County's target sectors with industry advancements and trends. These targets help guide future economic development efforts throughout the county.

Advanced + Tech-Enabled Manufacturing

AgTech

Aviation, Aerospace & Defense

Corporate & Professional Services

Creative Industries & Tourism

Life Sciences & Healthcare Advancements

Logistics, Supply Chain & E-Commerce

Research, Innovation & Technology



ADVANCE STRATEGIC INITIATIVES

Manufacturing is a leading industry in Polk County, experiencing a 5.9% increase in GDP over the past year, and a 51.2% increase over the past five years. The sector employs nearly 200,000 individuals across more than 400 manufacturing companies. Manufacturing in Polk was among several industries that grew faster than the state average, up 2%, trailing only Education and Health Services, which was up 4.6%.

FISCAL IMPACT

\$4.01B in GDP

5.9% ↑ 1-yr growth in Polk

51.2% ↑ 5-yr growth in GDP

22.5% ↑ 5-yr growth in manufacturing companies

"Manufacturing is a significant economic driver in Polk County. It employs nearly **20,000 individuals** across more than **400 manufacturing industries**, ranging from small to large companies. At the state level, Florida has experienced substantial growth in this sector. A September 2023 press release by Florida Commerce reported that manufacturing employment had reached 422,800. This positions Florida as the **10th-largest state** in the nation for manufacturing employment."

Patricia Collins
Executive Director
Advanced Technology Center and Corporate College at Polk State College

20k+
workers



8.2% ↑
5-yr job growth



49% ↑
5-yr wage growth





This quarter, **SunTrax** announced the expansion of their Polk County facility, naming the site as **Florida’s Advanced Air Mobility (AAM) Headquarters**. SunTrax is Florida’s cutting-edge transportation testing facility. New features will add new vertiports, dedicated airspace, a passenger terminal, R&D hangars, and charging infrastructure for eVTOL aircraft. This expansion in the Central Florida Innovation District will foster next-generation jobs, deepen ties with research institutions and position Polk as a statewide—and national—innovation leader in aerial mobility.

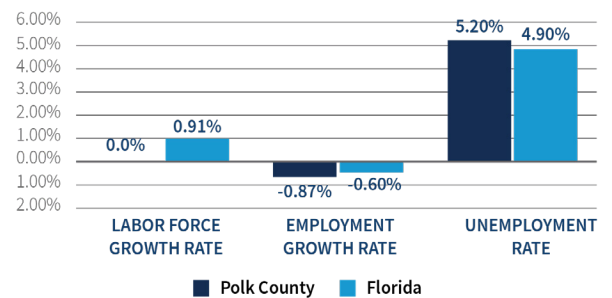
POLK COUNTY ECONOMIC UPDATE

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



At the county and state levels, the labor market has slowed, with employment shrinking at both the state and local level. Unemployment worsened slightly and moved above the 5% level for the county, while remaining just below it at the state level. It is worth pointing out that the state-level data is as of November while the county data is as of September, this was due to the government shutdown in October and the limited data availability for those periods of time. Given the worsening state-level data from September to November, it is likely that the county’s employment data also worsened from September to November. Total employment in the county remained just over 343,000 people. This data is pointing to a labor market that is leaning towards strained, but we will need to see the updated data from December to know more at the local level.

Labor Market Statistics

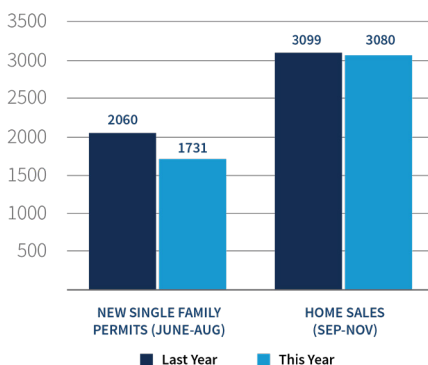


The Federal Reserve reduced interest rates as the CPI has stabilized below 3% annual inflation and other economic indicators are pointing to slower growth. GDP data continues to reflect the shifts caused by trade tariffs as companies change buying and production patterns, forward looking estimates put GDP growth between 2.5 and 3.0% for 2026.

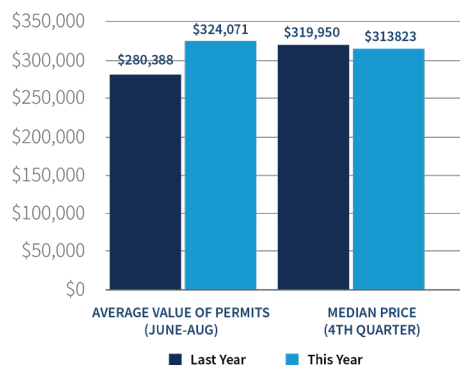
From September through November 2025, according to My Florida Regional MLS, home sales were down 0.6% while median sales prices were down 1.9%, year-over-year. According to the Census for June through August, new single-family permit requests decreased 16.0% while the average value of each permit increased by 15.8%, year-over-year. Multi-family construction also slowed

down, with only 126 new permits, compared to 329 for the same period last year. The decline in existing home sales and prices, along with the labor market data, suggest an overall economic pullback may be underway.

Housing Volume



Housing Value



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

- Area Development Fall Consultants Forum
- Economix Forum
- Fall Investor Small Group Roundtables
- FAV Summit
- Holiday Investor Reception
- IAMC Fall Forum
- LAL MRO Symposium
- NBAA Trade Show
- November Investor Meeting
- Southern Economic Development Council Fall Forum
- Women in Economic Development

Thank you to our Renewing Investors!

OCTOBER 1 - DECEMBER 17

Visionary

Bank of Central Florida
Ben Hill Griffin Inc
Cyndeo Wealth Partners
Duke Energy
Florida Polytechnic University
Florida Southern College
Southeastern University
Suncoast Credit Union ↑
TECO Energy
The Ruthvens

Innovator

A.O. Wagner Construction
Baker Tilly Advisory Group, LP
Citizens Bank & Trust
Citrus Connection
CNP
Comcast Business ↑
Keiser University/
Lakeland Campus
Lakeland Regional Health
Marcobay Construction Inc. ↑

Municipal

City of Bartow
City of Fort Meade
City of Frostproof
City of Haines City
City of Lake Wales
City of Lakeland
City of Mulberry
City of Polk City
City of Winter Haven

Connector

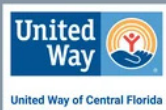
AAA Top Quality Asphalt
AdventHealth
Allen & Company
Broadway Real Estate Services
Central Florida Health Care
Central Florida Media Group
Chastain-Skillman, LLC
Clark, Campbell, Lancaster,
Workman & Airth, P.A.
CPS Investment Advisors

Emily Rogers Consulting +
Coaching
Gapway Grove Corp
GMF Steel Group ★
Gulf Coast Avionics
Indie Atlantic Films
J. Everett Allen & Sons
Labor Solutions
Polk County Farm Bureau
Rita Staffing

RLK Real Estate &
Development, LLC
Rodda Construction, Inc.
Six/Ten LLC
SouthState Bank
SpringerVoss Construction
Straughn Trout
a Grace Design Studio
Summit Broadband
Two Blue Aces

United Way of Central Florida ★
USI Insurance Services
Waverly Advisors

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
cfdc.org | (863) 937-4430