



Q2 17/18 REPORT FOR POLK COUNTY

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



Promote Polk County as a Premier Business Destination

Project activity remained strong during the second quarter of the fiscal year and included manufacturing, distribution/logistics and agritech projects. Project Rotag announced its intent to build a 256,000 sf, state-of-the-art micro mill in Frostproof. **Nucor**, the largest U.S. based steel company, projects a capital investment of \$240 million and 250 new jobs paying an average annual wage of \$66,000.

Congratulations to **ArrMaz** for the opening of their **Innovation Center**. Located at the company's headquarters in Mulberry, Florida, the Innovation Center was designed to house the company's research and development team. The facility incorporates a modern work environment with cutting-edge laboratory equipment for analytical and synthetic chemistry to support ArrMaz laboratory operations and customers across the globe.

The CFDC was a first-time attendee at **The Site Selectors Guild Annual Conference** on March 19-21 in Cincinnati, OH. Approximately 300 economic development professionals had the opportunity to network and meet with the Guild's 44 site selector consultants in small groups and panel sessions. The Site Selectors Guild is the only professional

association of site selection consulting leaders from around the world.

The Central Florida Development Council targets site selectors for their extensive network of corporate contacts and decision makers. This is an important group of constituents that have an expansive multiplier effect.



The CFDC's Strategic Focus Areas:



Promote Polk County as a Premier Business Destination



Facilitate Global Trade



Foster Collaborative Partnerships



Advocate for Key Business Issues

"New Census Bureau population estimates show the Lakeland-Winter Haven Metropolitan Area is the sixth-fastest-growing metro in the nation."

GARY RALSTON,
Coldwell Banker Commercial
Saunders Ralston
Dantzler Realty



**COLDWELL
BANKER
COMMERCIAL**

SAUNDERS RALSTON DANTZLER



Facilitate Global Trade

In February, the CFDC was pleased to participate in the Costa Rica Trade Mission with Florida’s Secretary of Commerce, Mr. Peter Antonacci, and attended by 21 Florida businesses including three Polk County businesses. The Polk County delegation attended 31 separate meetings and estimate their **potential sales** to reach **\$11M** in the next 18 months.



Foster Collaborative Partnerships

CFDC, along with our city economic development partners, hosted a team of **Enterprise Florida** project managers on a familiarization tour of Polk County. Florida Polytechnic University, Merlin Magic Making, the Intermodal Logistics Center and NOAA provided tours of their facilities. We’d like to thank **Duke Energy, Florida Public Utilities** and **TECO** for their sponsorship of the event. The tour ended with a spring training game at Joker Marchant Stadium where brokers and Realtors joined the group for networking and baseball.



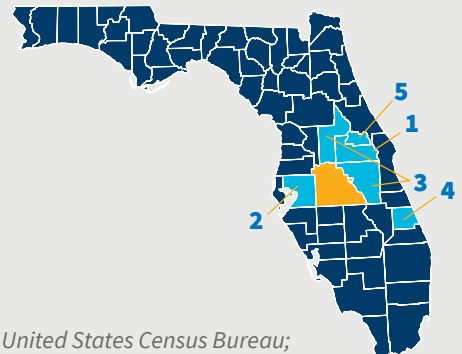
WHO’S MOVING TO POLK?

The **top-five states** people are coming from when they move to Polk County are:

- 1** Pennsylvania
- 2** Georgia
- 3** North Carolina
- 4** Tennessee
- 5** New York

The **top-five Florida counties** people are coming from when they move to Polk County are:

- 1** Orange
- 2** Hillsborough
- 3** Lake and Osceola (tied)
- 4** St. Lucie
- 5** Seminole



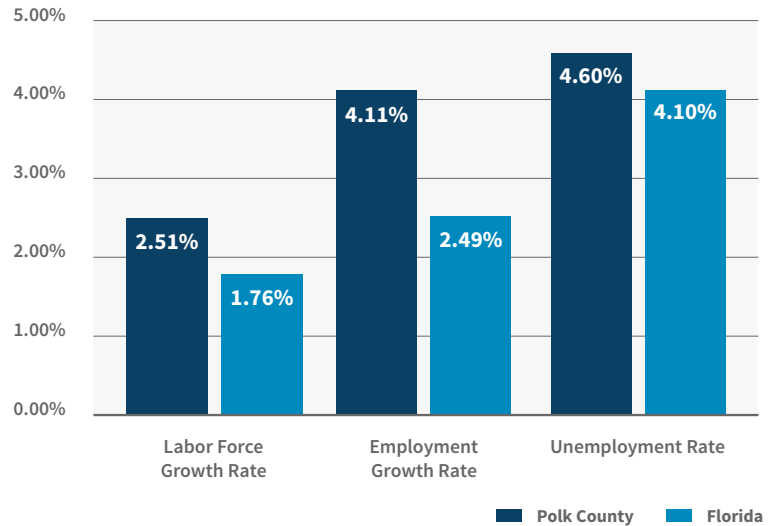
– United States Census Bureau;
ACS 2011-2015

POLK COUNTY ECONOMIC UPDATE

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

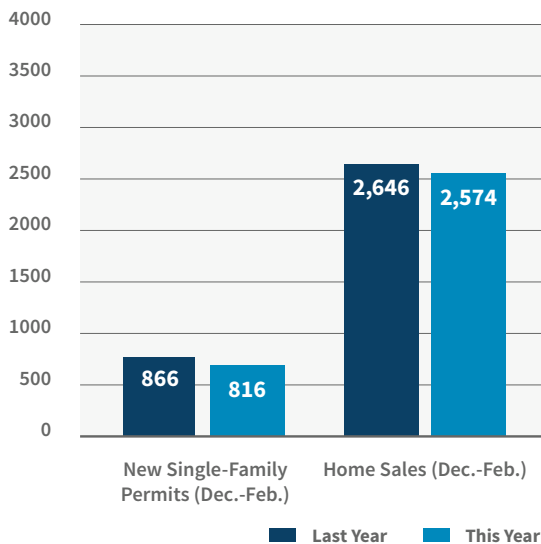
Labor market improvements continue for Polk County. As of January, the unemployment rate was 4.6 percent, a significant year-over-year **improvement** as unemployment stood at 6.1 percent in January 2017. Polk County is outpacing the state in labor force growth (2.51 percent growth to 297,494 people) and number of employed (4.11 percent growth to 283,839 people). These levels of labor force and employment are **all-time highs** for the county and reflect both a growing population and strengthening economy.

LABOR MARKET STATISTICS (JANUARY 2018)

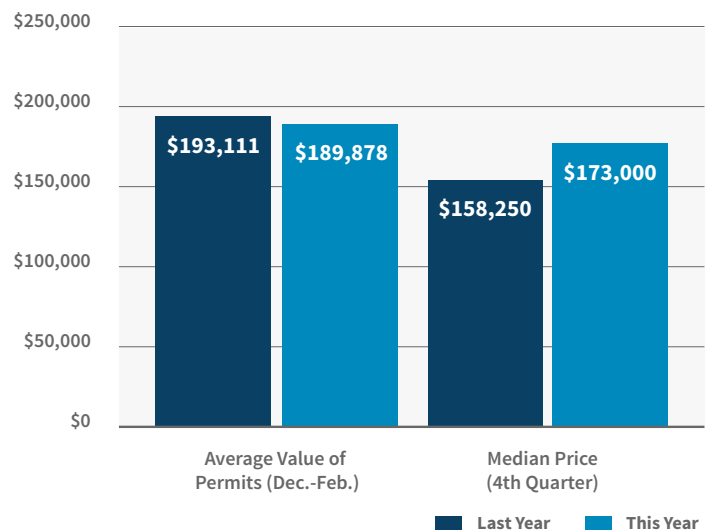


From December 2017 through February 2018, according to My Florida Regional MLS, home sales were down 2.7 percent while median sales price was up 9.3 percent, over the same period. According to the census, new single-family permit requests declined 5.8 percent and the average value of each permit fell by 1.2 percent. Following several years of strong housing and permit growth, activity in the county has slowed for the quarter. We should expect to see normal growth moving forward as the labor market improvements should continue to support steady demand for new and existing housing.

HOUSING VOLUME



HOUSING VALUE





Advocate for Key Business Issues

A recent aviation economic impact study found that Polk County airports are responsible for an **estimated \$352M** in annual **economic activity**. With our airport resources, aviation education programs and available workforce, Polk County is well-positioned for aviation industry growth.

The Central Florida Development Council's Competitiveness & Advocacy Committee is organizing a May breakfast to hear from industry experts about the current state of aviation in Central Florida and from companies here in Polk using aviation to grow their businesses.

THE FEATURED SPEAKERS INCLUDE:

General Jake Polumbo, *Two Blue Aces* (moderator)

Eric Crump, *Polk State College* (moderator)

John Baum, *Draken International*

Gene Conrad, *Lakeland Linder Airport*

Aaron Judy, *Polk State College Aerospace Faculty*

Bob Knight, *Knight Industrial Equipment*

John Pittman, *ExpressJet Airlines*

Nancy Shane, *JetBlue Airways*

Darrel Stern, *Embraer Executive Jets*

Robb Williams, *Aerospace Center of Excellence*

WHY DO YOU INVEST IN ECONOMIC DEVELOPMENT?

“Edwards Construction chooses to be involved in economic development as a way of staying competitive in today’s increasingly fast-paced development environment. We are pleased to partner with the CFDC team and Polk County.”

KENDRA CASSELL,
Vice President of
Business Development

EDWARDS
Construction Services Inc.

In Quarter 2, the CFDC held the following meetings and events:

- ArrMaz Innovation Center Reception
- February Investor Meeting
- Polk Aviation Workgroup
- Polk County Familiarization Tour with Enterprise Florida staff and local economic development partners
- Convened visits with Colombian and Brazilian investors
- Meetings with Consular representatives from Canada, Germany and Spain



CENTRAL FLORIDA
DEVELOPMENT COUNCIL

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.