



Q2 24/25 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



PROMOTE POLK COUNTY AS FLORIDA'S BEST PLACE FOR BUSINESS

In today's competitive economic environment, speed to market is a critical factor in site selection decisions. This quarter, CFDC's **Sites Initiative** demonstrated the power of strategic collaboration, expert analysis, and proactive planning.

A new, 225-acre, rail-served industrial site is now available in Central Florida. Ben Hill Griffin, in partnership with Duke Energy and The Ruthvens, has prepared the **Frostproof Business Park** for industrial development and job creation. The property is officially listed and poised to support companies seeking economic success in Polk County.

Further advancing site readiness, CFDC joined partners from the City of Fort Meade, Duke Energy, the property's ownership group, and key utility providers to initiate the site discovery process for the **Fort Meade Industrial Site**. Area experts, officials, and site consultants toured the property, evaluating its assets and development potential. These efforts ensure that Polk remains a strong contender for future industrial investment and growth.

This quarter, the CFDC was pleased to host Gray Swoope, President/CEO of VisionFirst Advisors, for the **EconDev Forum**. Gray shared expert insights and actionable strategies to help communities thrive in today's fast-paced and competitive race to win economic development projects. The free event is designed for those passionate about fostering innovation, growth and resilience in our region.





FACILITATE COLLABORATIVE PARTNERSHIPS

The **February CFDC Board & Investor Meetings** spotlighted the success story of Solid Start Inc., a rapidly expanding manufacturer based in Polk County. The company shared how its strategic partnership with Bank of Central Florida has been instrumental in fueling recent growth and expansion efforts. Both organizations continue to thrive, reflecting the strength of local business collaborations that drive regional economic development.

In addition to the featured presentation, attendees received updates on the CFDC's Sites Initiatives—efforts focused on preparing and promoting development-ready properties across the county. The meeting also celebrated the addition of three new investors to the CFDC community, underscoring continued interest and momentum in advancing Polk County's economic future.



The CFDC was delighted to host site selectors, developers, and partners from across the region for a Detroit Tigers spring training game, showcasing Polk County as Florida's Best Place for Business!

Special thanks for our 2025 sponsors! 🌟

Bank of Central Florida, Ben Hill Griffin, Cyndeo Wealth Partners, Duke Energy, Florida Polytechnic University, Florida Southern College, Intersect Development Group, Orlando Health, Polk State College, The Ruthvens, Southeastern University, TECO Energy.



ADVOCATE FOR KEY BUSINESS ISSUES

We are grateful for the dedication of our members serving on the CFDC **Competitiveness and Advocacy Committee**. Their hard work helps shape a strong advocacy agenda that supports economic infrastructure and fosters industry growth. The organization's legislative agenda includes topics impacting a variety of entities throughout Polk. The talent pipeline and infrastructure requests, the Heartland Headwaters Protection and Sustainability Act, legislation in Florida's agriculture industry, and statewide economic development programs are included within the agenda.



This quarter marked the celebration of two vital industries in Polk County. **World Engineering Day for Sustainable Development** was celebrated on March 4 this year to raise awareness of the major role engineering plays in every aspect of life. On March 18, **National Ag Day** was celebrated, and this year's theme was Agriculture: Together We Grow. This day is meant to highlight those in the industry and to inspire the next generation of ag champions.

ADVANCE STRATEGIC INITIATIVES

Polk County is uniquely positioned as a prime location for manufacturing- located centrally in the state of Florida with access to 11.1+M people within a 100-mile radius. There are nearly 20,000 people employed within this industry sector in Polk County, generating \$3.9B in GDP in 2023. This quarter, the CFDC was pleased to host county and city of Auburndale representatives for a **tour of Coca-Cola's leading North American manufacturing plant**. This leading producer, quality employer and innovative company continues to find success in Auburndale, Polk County, Florida.



POLK COUNTY ECONOMIC UPDATE

Prepared by Jim Farrell, Ph.D., CFA,
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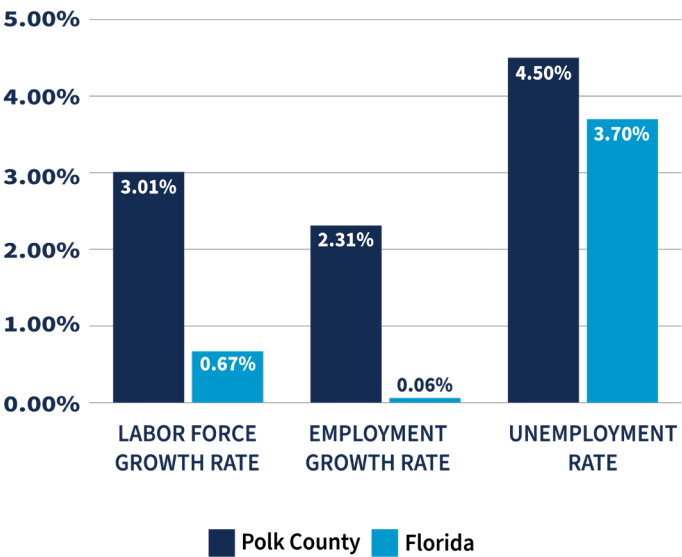


At the county and state levels, the labor market has begun to show signs of loosening. Unemployment increased very slight and remains in the full employment range of 4 - 5% for the county, while still a bit below that at the state level. Total employment climbed to just over 341,000 people. While the labor markets were relatively flat at the state level, the county experienced meaningful growth.

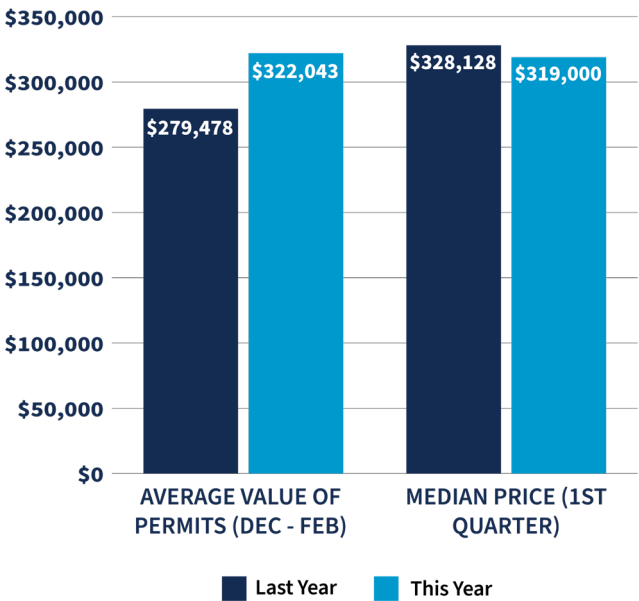
As this article is being written, the US just announced significant tariffs on nearly every country. The impact of these tariffs, if fully implemented, would almost certainly be a significant recession and may spur the Federal Reserve into action to smooth the impact. But the uncertainty around the tariffs makes it unwise to speculate further.

From December 2024 through February 2025, according to My Florida Regional MLS, home sales were down 4.9% while median sales prices were down 2.8%, year-over-year. According to the Census, new single-family permit requests decreased 34.3% while the average value of each permit increased 15.2%, year-over-year. Multi-family construction remained strong with 1198 new permits. The continued higher interest rates, high construction costs, and weakening demand among buyers continue to weigh on the housing market. Builders shifting towards multifamily housing is helping to mitigate the housing cost issues while meeting the market demand of a growing population.

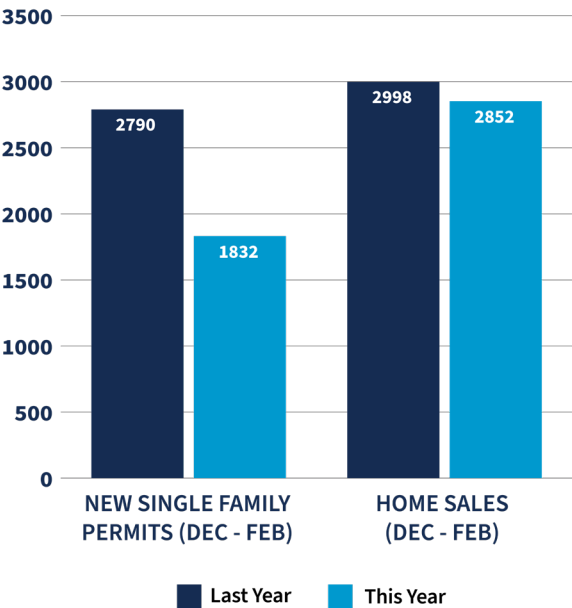
Labor Market Statistics (Feb 2025)



Housing Value



Housing Volume



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

- Competitiveness & Advocacy Committee Mtg
- EconDev Forum
- February Investor Meeting
- Investor Relations Committee Mtg
- Polk County Day
- Spring Training Site Selector & Developer Event

Thank you to our Q2 renewing investors!

Bank of Central Florida ↑
Chastain-Skillman | DCCM
Clark/Nikdel/Powell (CNP)
Comcast ★
Commercial Solution Title ★
CPS Investment Advisors
Crews Bank & Trust
FleischmanGarciaMaslowski ★
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Peterson & Myers, P.A.
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Southern Homes
SouthState Bank
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SpringerVoss Construction
The Mosaic Company
Toyota Material Handling
Visit Central Florida
Waverly Advisors
Webber International University

*As of 3/21/25

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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