



Q3 REPORT FOR POLK COUNTY

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

The CFDC continues to work both new and local expansion projects with three local announcements this quarter. **Aldi Inc.** announced its expansion of 200,000 s.f. of distribution space which will bring 205 new jobs to Haines City. This project was a collaborative effort with the Haines City EDC. **ArrMaz**, a specialty chemical company in Mulberry, has expanded its research and development operations adding 5,800 s.f. and creating 25 high-wage jobs. The CFDC worked with the City of Frostproof to support **Revolution**, a Frostproof specialty beverage mix manufacturer, expanding its advanced manufacturing production line adding 13 new jobs over the next year.

The CFDC's Strategic Focus Areas:



Promote Polk County as a
Premier Business Destination



Advocate for Key
Business Issues



Facilitate
Global Trade



Foster Collaborative
Partnerships



Partnering with the Hillsborough EDC, Pinellas County EDC and Enterprise Florida, the CFDC sponsored the Industrial Asset Management Council's (IAMC) 2017 Spring Forum in Tampa.

A number of private events provided unique opportunities to meet one on one with global site selectors and corporate real estate executives. Continuing with partnerships, the CFDC joined other economic development organizations in the region on a Team Tampa Bay mission to New York City to promote the many benefits of relocating and expanding business to Tampa Bay and Polk County. During the Select USA Conference in Washington, D.C., the CFDC staff met with companies from Poland, Germany, France, Canada, Romania and China in one-one-one, prearranged meetings.

Above: **ArrMaz**
Right: **Team Tampa Bay**





Advocate for Key Business Issues



In May, CFDC's Competitiveness and Advocacy Committee hosted an Agriculture Industry Breakfast at the Polk County Farm Bureau in Bartow to highlight an important economic driver. Community and business representatives gathered to hear from a panel of industry experts moderated by Callie Neslund with Mosaic Company. Christian Spinosa of Dudley Putnam, Inc.; Steven Callaham of the Dundee Citrus Growers Association; Scarlett Jackson with Warner University; and Steve Maxwell of Highland Precision Ag participated on the panel. Each of the panelists offered perspectives on new technologies within agriculture, importance of education and talent pipeline development, marketing and the opportunities ahead.



Facilitate Global Trade



During the 43rd SUN 'n FUN Fly-In this year, CFDC sponsored the International Pavilion at Lakeland Linder Regional Airport. Visitors from more than 60 countries registered, and the largest representation came from Brazil, followed by Canada and the United Kingdom.

In June, CFDC hosted a trade mission visiting Polk County from Bolivia. The group was seeking engineering services and agriculture equipment.





CFDC partnered with Polk State College, SUN 'n FUN, Winter Haven EDC, Lakeland Linder Airport and Winter Haven Airport on a mission to the Paris Air Show. Our community's visionary leadership fostered opportunities for education, aerospace industry advancement and economic development to promote Polk's aviation and aerospace assets and expertise.



Foster Collaborative Partnerships

MEETING OF THE PAST BOARD CHAIRS

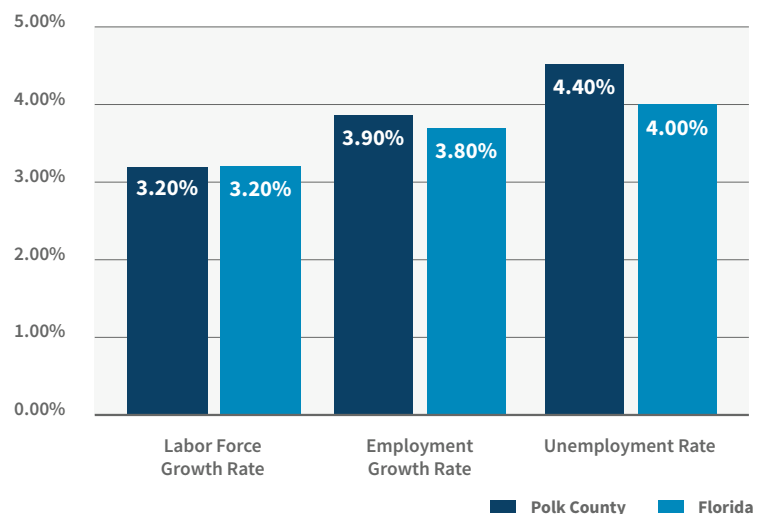
In June, the group gathered for their annual Past Chairman's Luncheon and to hear an update on progress made within the last year. Past Chairmen attending this year's event represented leaders from over the past 20 years. "CFDC has a long-standing history of strong business leadership and the people who have served continue to do important work for Polk County," said Jerry Miller, Duke Energy, who served as Chairman from 2010-2012.

POLK COUNTY ECONOMIC UPDATE

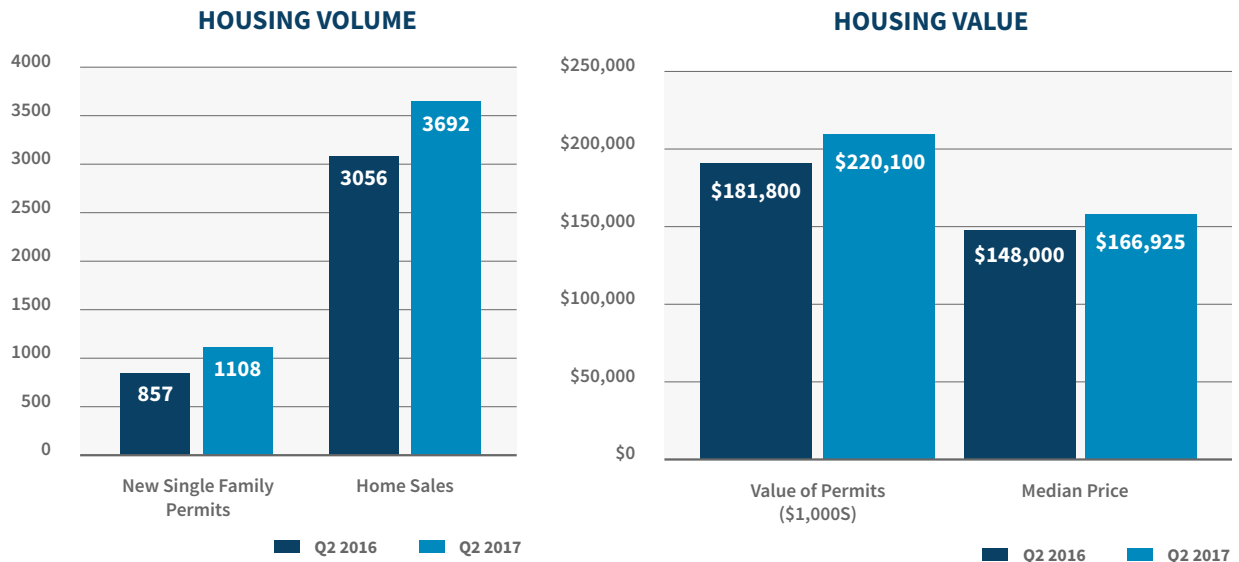
*Prepared by Jim Farrell, Ph.D., CFA,
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Polk County's economy continues to have solid improvement in the labor and real estate markets. As of May, Polk County saw year-over-year growth in its labor force (3.2 percent growth to 294,500 people) and the number of people employed (3.9 percent growth to 281,500 people), while the unemployment rate improved to 4.4 percent. Continued improvements should draw more workers into the labor force and create upward pressure on wages.

LABOR MARKET STATISTICS (MAY 2017)



According to My Florida Regional MLS, home sales and median sales prices were up 21 percent and 13 percent, respectively, over the same period in 2016. Census reports new single-family permit requests and expected construction value increased 29.3 percent and 21.0 percent, respectively, over the same period in 2016. These are meaningful improvements in the residential real estate market and show a strong level of confidence from both builders and home buyers. Despite the price increases, Polk County remains one of the most affordable counties in the region for both existing home sales and new construction.



WHY DO YOU INVEST IN ECONOMIC DEVELOPMENT?

“There is being ‘involved’ and there is being ‘committed.’ Much like the metaphor of the bacon and egg breakfast: The chicken is involved but the pig is committed; so goes economic development. Economic development puts your time and treasure where the rubber meets the road. It requires investment of capital, thought, energy, openness to innovation and commitment to making a difference. Investing in economic development will ensure Polk County remains competitive and showcases our community as an ideal place to do business.”

GARY M. BOYER
Boyer Building Corporation

In Quarter 3, the CFDC held the following meetings and events:

- Hosted International Pavilion at SUN ‘n FUN
- May Investor Meeting hosted by Boyer Building Corporation at Posto9
- Hosted Agriculture Industry Breakfast at Polk County Farm Bureau
- Visited with Congressman Soto at CSX Intermodal Logistics Facility and Polk State College Advanced Technology Center
- Convened Luncheon for CFDC Past Chairmen
- Attended Paris Air Show with Polk County Delegation



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.