



Q3 17/18 REPORT FOR POLK COUNTY

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

The CFDC's Strategic Focus Areas:



Promote Polk County as a
Premier Business Destination



Advocate for Key Business
Issues



Facilitate Collaborative
Partnerships



Promote Polk County as a Premier Business Destination

During the third quarter, the CFDC widely participated in activities promoting and marketing Polk County as a Premier Business Destination. Members of CFDC's business development team attended the **Industrial Asset Management Council's (IAMC) 2018 Spring Forum** in Savannah, GA. In addition to sessions with renowned subject matter experts, staff participated in a Florida-focused event hosted by Enterprise Florida that included approximately 35 site selection consultants and Florida economic developers, engaging in one-on-one discussions about the benefits of doing business in Florida.



CFDC staff attended the **Area Development's Consultants Forum** in Indianapolis, IN where they heard from and networked with leading site consultants and industry experts. Attendees participated in a program of presentations, panels and roundtable discussions focused on the trends influencing corporate site selection, and economic development strategy. Staff attended the MRO Americas' conference laying the groundwork for future MROs to come to Polk County.

In June, the Central Florida Development Council rolled out the welcome mat for **Nucor Steel Florida**, Polk County's newest

employer. Leaders from the steel manufacturing giant discussed their project with CFDC investors and community members. Hosting the event at Polk State's Corporate College in Bartow, PSC President Angela Garcia-Falconetti welcomed guests and shared Polk County's excitement over Nucor's announcement to open a \$240 million steel manufacturing plant just outside the city limits of Frostproof.

Duke Energy has awarded Polk County's economic partnership a grant to further evaluate sites qualified for their Site Readiness Program. This program is intended to identify, assess, improve and increase awareness of industrial sites in the Duke-Energy-served territory.

INTERNATIONAL BUSINESS DEVELOPMENT

Over the last quarter, CFDC participated in a number of meetings and visits related to global trade opportunities for Polk. In Canada, at **Select USA Canada**, staff met with firms contemplating opening a location in the United States. Firms interviewed included metal manufacturers, distribution firms and real estate developers. Then at **Select USA, Washington, DC** the international development team had the opportunity to meet additional foreign firms contemplating expanding operations into the U.S.

The CFDC also held a trade **mission to São Paulo, Brazil**, jointly with Feltrim Corporation, a CFDC investor. The purpose of the trip was to gauge interest in active and passive investment in the U.S. by Brazilian firms and individuals. This mission has already generated three leads for Polk County businesses to engage these foreign companies.



Advocate for Key Business Issues

In May, CFDC's Competitiveness & Advocacy Committee hosted an Aviation Industry Breakfast **highlighting the growth and opportunity ahead in aviation**. During the breakfast, two expert panels explored the aviation industry on both a macro and micro level as well as examined how Polk can be more competitive. Panelists included: John Baum with

Draken International, John Pittman with Express Airlines, Nancy Shane with JetBlue Airways, Darrel Stern with Embraer Executive Jets, Gene Conrad with Lakeland Linder Regional Airport, Aaron Judy an Aerospace Faculty member with Polk State College, Bob Knight owner of Knight Industrial Equipment and Robb Williams with the Aerospace Center for Excellence.

The first panel of the morning, moderated by retired Maj. Gen. USAF Jake Polumbo, discussed the state of the aviation industry on a national level, including the staggering shortages of pilot and airframe mechanics facing the industry. Leading the second expert panel was Eric Crump, Director of Polk State College's Aerospace Program, transitioning the discussion to examining Polk's competitive advantage and exploring the need to target and attract specific aviation activities to Polk.



Polk County's aviation industry has an estimated \$352M economic impact, and combined Polk's Regional Airports employ nearly 3,000. With four regional airports in our county and two international airports within an hour's drive, businesses have increased connectivity.



\$352M

ESTIMATED
ECONOMIC IMPACT
IN POLK COUNTY



Facilitate Collaborative Partnerships

Through the work of the **CFDC/Polk Vision Education & Talent Pipeline Committee** and the focus on college and career readiness, increased access to internships has been recognized as a critical component of student development and workforce success. The committee recognizes that one barrier to employer participation in the offering of internships is the lack of connectivity among higher ed institutions within Polk County and the state. Through **Handshake**, a software platform, employers are able to share jobs and internships with as many participating institutions as they wish, with just a click of a button. The platform offers increased access for employers to post and recruit through a shared career services system across Polk.



As a means of assisting higher ed institutions within Polk County with the implementation of the new software, the CFDC was pleased to offer grants to those schools moving forward on the platform. Funding is available through September, and grants have been awarded to **Florida Polytechnic University**, **Florida Southern College** and **Saint Leo University**.

Members of the **CFDC's Community Stakeholders Committee** heard from Enterprise Florida's Senior Director of Business Development Tim Johns and Allea Newbold with Tampa-based consulting firm, Ryan, on state incentives and opportunity zones.

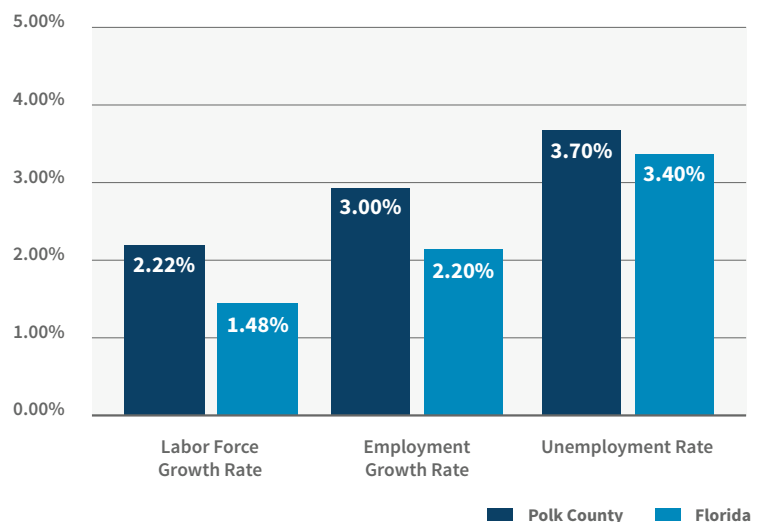
Southeastern University's Rachel Roskoski, coordinator of Study Abroad, was selected earlier this spring to participate in the semi-annual **Study in Spain Workshop** hosted by EduEspaña and ICEX España Exportación e Inversiones. The program was introduced to SEU through the **Polk Global Trade Alliance** (PGTA), an initiative of the Central Florida Development Council.

POLK COUNTY ECONOMIC UPDATE

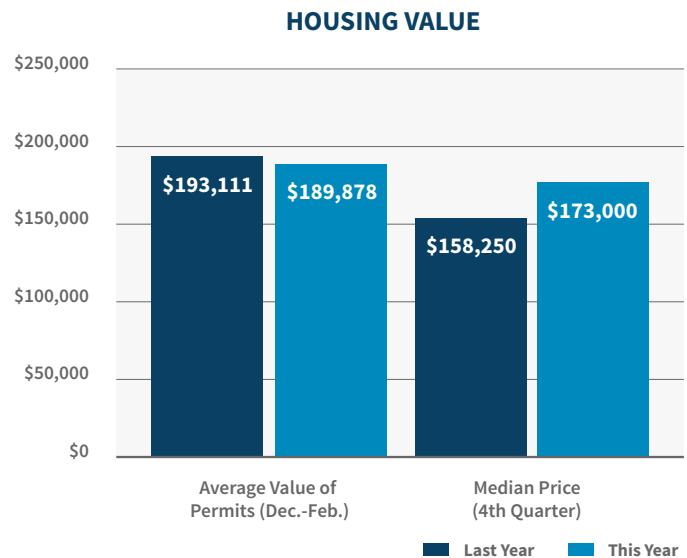
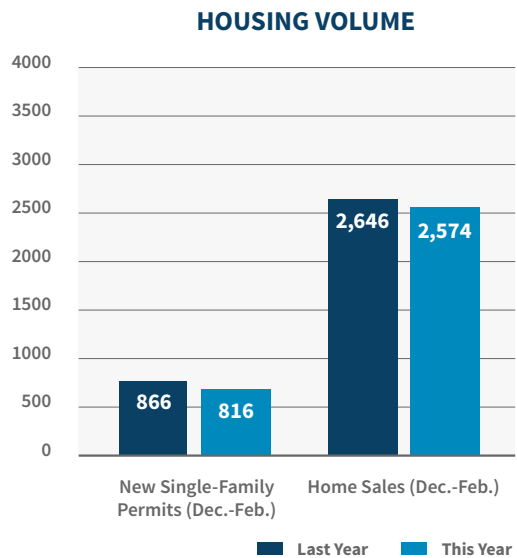
*Prepared by Jim Farrell, Ph.D., CFA,
Florida Southern College*

The unemployment rate is nearing historic lows, with the rates at 3.7 percent and 3.4 percent for the county and state, respectively for May. Polk County labor force (2.22 percent growth to 300,200 people) and employment levels (3.00 percent growth to 289,074 people) continue to grow faster than state. While the growth has been slowing slightly, this is expected given we are nearing the peak of the cycle. We should anticipate the labor force and employment to continue to grow, outpacing population growth slightly, and the unemployment rate should begin leveling off over the next year.

LABOR MARKET STATISTICS (MAY 2018)



From March through May, according to My Florida Regional MLS, home sales were up 8.9 percent, making up for a slow first quarter, while the median sales price was up 10.8 percent, year-over-year. According to the Census, new single-family permit requests increased 18.9 percent and the average value of each permit increased by 4.1 percent. Overall, the housing market remains solid with housing permit volume supporting the population-driven demand, the sales volume reflecting improved home equity levels and consumer confidence, and housing values improving but remaining affordable.



WHY DO YOU INVEST IN ECONOMIC DEVELOPMENT?

“Feltrim Group, and its subsidiaries, consider its partnership within the CFDC as mutually rewarding and beneficial. The mission of the CFDC helps us keep focused by the constant updating of trends and accomplishments within our economic region. As a result, Feltrim Group is able to project its own growth for future years and make economic contributions to our local municipality and Polk County as a whole.”

GARRETT KENNY, CEO
Feltrim Group



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

- April Investor Meeting hosted by Heart of Florida Regional Medical Center
- Nucor, Meet the Project
- June Investor Meeting hosted by CertiPay
- Polk Aviation Workgroup
- Convened visits with Brazilian investors
- Meetings with Colombian businesses and Pakistani Educational 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.