



Q3 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

During this quarter, Polk County has continued to see strong momentum in business development efforts. Several major projects were officially announced this quarter. Congratulations to the City of Haines City & Haines City EDC on the ALDI expansion in Haines City, which will create 450 new jobs and bring \$87 million in capital investment for a cold storage facility. Congratulations to the City of Lakeland & Lakeland EDC on the announcement of three Publix projects, totaling 138 new jobs and \$146.5 million in capital investment across manufacturing, headquarter expansion, and IT functions.

In addition to these announcements, three more projects—representing an estimated 224 new jobs and \$165.3 million in capital investment—are currently in the pipeline and awaiting formal announcement.

Polk County's project pipeline remains active, with 26 leads received this fiscal year. The majority of these (58%) are in the manufacturing sector, reflecting the County's continued focus on high-impact industry targets. Eight of the leads were successfully converted into active projects.

This quarter business development team members attended the Florida Economic Development Council Annual Conference, connected with site selection consultants through SEDC and networked with companies looking for new opportunities at SelectUSA.



FACILITATE COLLABORATIVE PARTNERSHIPS

The **April CFDC Board & Investor Meetings** were hosted by the **Polk County Emergency Management** team. Investors had the chance to learn more about emergency operations in Polk and hear an update about Polk County's growing industrial development opportunities.



The **2025 Leadership Mission** to **Lee County and Fort Myers** was held in May. Polk County business and community leaders explored Lee County’s rapidly expanding industrial sector and forward-thinking approaches to community resiliency and economic development. The leadership mission highlighted the region’s industrial and tourism growth as well as their innovative recovery strategies. Attendees also toured NeoGenomics Laboratories’ Global Headquarters.



The **June CFDC Board & Investor Meetings** spotlighted the success of **Six/Ten LLC** and their growing network of coworking spaces. Investors toured the company’s newest coworking space, The Exchange Magnolia in Downtown Winter Haven. In addition to the featured presentation, attendees received updates from City Manager T. Michael Stavres and Bruce Lyon, Winter Haven EDC, on developments and projects ahead for the City of Winter Haven. 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.



ADVOCATE FOR KEY BUSINESS ISSUES

Offering education about resources available within the region, the **CFDC Community Stakeholders Committee** hosted Paul Sohl CEO of The Florida HighTech Corridor. The presentation outlined opportunities for regional innovation and emphasizing workforce development, R&D support and high-tech industry recruitment.



June also marked the celebration of **National Logistics Day** and Polk County’s Supply Chain sector. Thanks to Polk’s prime central location in one of the fastest-growing states, businesses here can access more than 11 million people within a 100-mile radius and reach 20 million with same-day delivery.

In 2023, this sector contributed an impressive \$1.4 billion to the county’s GDP. With major players like Amazon Air, Coca-Cola, and Lowe’s operating from our air and rail centers, Polk County is proud to be a thriving multi-modal logistics hub driving economic growth throughout the region.

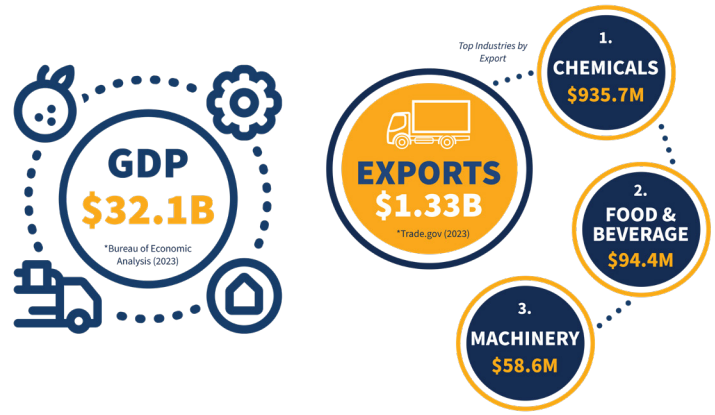




ADVANCE STRATEGIC INITIATIVES

Maintaining an ecosystem to support business CFDC leveraged **World Trade Day** to highlight infrastructure available for import|export optimization. May marked the celebration of World Trade Day. In celebration, we took to the time to highlight a powerful asset driving global commerce in regions all across the U.S.- Foreign Trade Zones (FTZs).

In 1989, Tampa sponsored the formation of the Tampa Foreign-Trade Zone Board, a non-profit corporation that administers **FTZ 79**. It is also known as the **Tampa Bay/I-4 Corridor FTZ Project** or **TB/I4 FTZ**. It is one of more than 200 FTZs in the U.S. that helps businesses be competitive in the global economy. FTZs optimize a company's supply chain and reduce the landed costs on imports and exported finished products.



POLK COUNTY ECONOMIC UPDATE

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

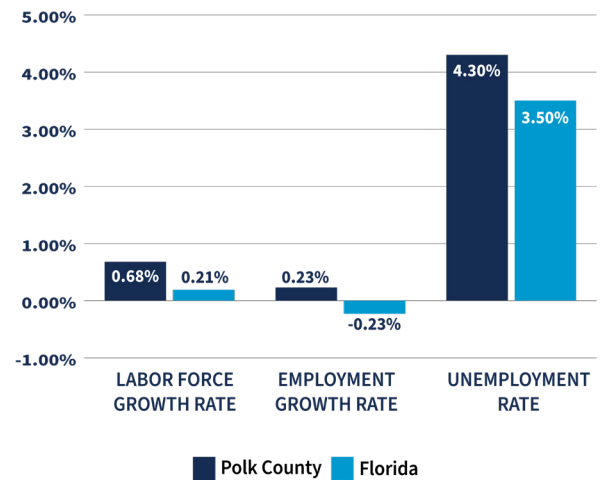


At the county and state levels, the labor market has slowed, with employment shrinking at the state level. Unemployment decreased slightly and remains in the full employment range of 4 - 5% for the county, while still a bit below that at the state level. Total employment climbed to just over 343,000 people. This flattening of the labor market may be an early indicator of slowing economic growth.

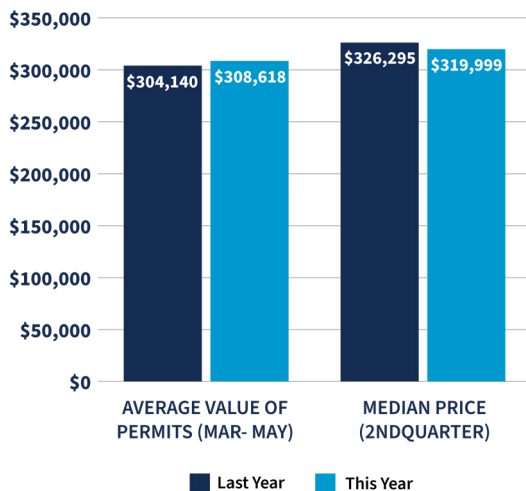
The Federal government continues to negotiate over tariffs with key nations, and we are likely to see the initial impacts of the newly signed budget and tax bill spread out over the next several months. The Federal Reserve continues to hold interest rates until there is more clarity in the economic growth path, the counter-balancing impacts of the recent tariffs and domestic economic growth have thus far painted a muddy picture in the economic data.

From March through May 2025, according to My Florida Regional MLS, home sales were down 4.3% while median sales prices were down 1.9%, year-over-year. According to the Census, new single-family permit requests decreased 31.3% while the average value of each

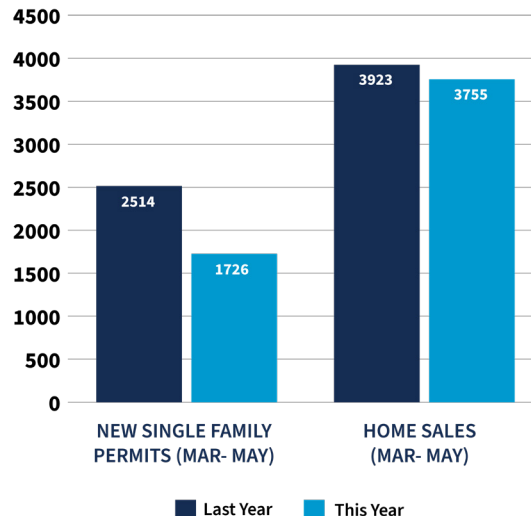
Labor Market Statistics (May 2025)



Housing Value



Housing Volume



permit increased by 1.5%, year-over-year. Multi-family construction also slowed down, with only 157 new permits, compared to 468 for the same period last year. We have seen days on market (DOM) of housing supply climb from a range of 56 – 63 days (March – May 2024) to a range of 71 – 85 days (March – May 2025), as the slowing labor market growth and high cost of production continue to weigh on the housing market.

In Quarter 3, CFDC hosted and attended the following events:

- CHMURA Conference
- Community Stakeholders Committee Mtg
- Investor Relations Committee Mtg
- Polk Vision & CFDC Tale4nt Pipeline Committee Mtg
- Southern Economic Development Council Meet the Consultants
- April & June Investor Meetings
- Leadership Mission to Lee County & Fort Myers
- SelectUSA
- Florida Economic Development Council Ignite Conference

Thank you to our Q3 renewing investors!

Assure Infusions

Baker Tilly Advisory Group, LP ★

Center State Development

The Colinas Group ★

Gapway Grove Corp

Intersect Development Group

Register Construction ★

Straight-Line ★

Suncoast Credit Union ★

Tucker Paving, Inc.

W.W. Gay Mechanical Contractor, Inc.

*As of 6/30/25

New 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

(863) 937-4430 • cfdc.org