

CENTRAL FLORIDA **DEVELOPMENT COUNCIL**

Polk County's Economic Partnership

2024 | 2025 ANNUAL REPORT

WHO WE ARE

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The Southern Group of Florida



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ANNUAL LETTER

OUR MISSION

Grow an economy based on high-skill, high-wage sustainable businesses.

ORGANIZATIONAL PILLARS



Promote Polk County as Florida's Best Place for Business



Advocate for Key Business Issues



Facilitate Collaborative Partnerships



Advance Strategic Initiatives

To Our Investors, Partners and Community Members,

Polk County continues to build momentum as one of the most exciting economic stories in Central Florida. As we look back on the past year, we are proud of the quality jobs, industrial growth and opportunities the community continues building together.

At the heart of this work is a shared commitment to economic prosperity. From large-scale business recruitment to the steady growth of local companies, the projects and partnerships that have been cultivated are not just creating jobs, they are fostering opportunity. Polk County is seeing tangible outcomes: stronger communities, a more diversified economy, and a region better equipped to thrive in a competitive global economy.

Through ongoing efforts to market Polk County as Florida's Best Place for Business, the CFDC is amplifying Polk's message in new and dynamic ways. The **Florida Within Reach** campaign continues to highlight what makes this region attractive to companies and site consultants: our central location, infrastructure, business-friendly climate and unique quality of life.

We are grateful to our public and private sector partners for their collaboration and continued belief in growing economic prosperity throughout Polk. Your investment, leadership, and insight remain critical to our momentum. As we move forward, we remain committed to driving inclusive growth, expanding access to opportunity, and keeping Polk County firmly positioned as Florida's Best Place for Business.

With appreciation,

Sean Malott
President & CEO
Central Florida Development Council

Dave Shepp
2024 | 2025 Board Chair
The Southern Group of Florida

COUNTY PARTNER



VISIONARY



INNOVATOR



CONNECTOR



MUNICIPAL PARTNERS



POLK COUNTY AT A GLANCE

The unemployment rate in Polk County has reached the upper limit of the normal range at 5.0%, slightly above the rate of 4.7% from July 2024. The labor market has settled a bit with employment levels remaining mostly unchanged for the first part of the year and unemployment rising slightly. In comparison with where we stood at this point in 2019 (pre-pandemic), our Labor Force grew by 19.4%, Employment grew by 18.3%, while Unemployment is up by 45.6%. Over the past 12 months, we saw job expansion in most industries, with the largest growth coming from Education and Health Services (+5.1%).



PREPARED BY
Jim Farrell PH.D., CFA
Florida Southern College



POPULATION

Polk County outpaced the state and nation in population growth between the July 2024 and April 2020 estimates, growing 17.63% as compared to 8.52% and 2.59% for the state and nation, respectively. Within the larger cities (populations greater than 5,000), growth is being led by Davenport, Haines City, and Auburndale, all with more than 30% estimated growth over the period.



AGE

The county's age distribution reflects a larger portion of younger people (21.8%, under 18) than the state (19.25%) and a larger population of older people (19.22%, 65 and over) than the nation (18.0%). Both Florida (21.8%) and Polk County have older populations than the national average, however, the county's proportion fell while the state's rose over the past year. The larger portions of younger and older people may negatively impact our economy as it results in a smaller population of working age people, as reflected in the smaller labor force population (57.0%, 59.2% and 63.0% for the county, state and nation based on 2019 – 2023 data, respectively).



HOUSEHOLD

Polk County continues to have higher than average homeowner occupancy (70.0%, 67.3% and 65.0% for the county, state, and nation, respectively) and lower than average costs for both homeowners and renters.

Polk County has also seen meaningful growth in taxable property values, with total taxable value increasing from \$66.3B in 2024 to \$72.2B in 2025 (+8.8%), with nearly \$2.8B of that attributable to new construction. Taxable new construction continues to be concentrated in Haines City (\$476M), Winter Haven (\$278M), and Lakeland (\$223M). While the increases in taxable values have slowed compared to recent years, they are still substantial and should continue to provide the increased revenues needed to maintain the infrastructure of a growing population.

Overall, we have seen rising unemployment, however, it remains within the normal range of 4.0 – 5.0%, while the Federal Reserve has begun lowering interest rates in light of steadying inflation numbers and slowing GDP growth. Uncertainty around tariffs continues to weigh on economic activity, spurring volatility in foreign trade and product pricing. Recession risk remains difficult to predict as it is heavily influenced by these shifting policies.

POLK BY THE NUMBERS



17.6%
growth since 2020
Source: U.S. Census Bureau

2025 Population
852,878
Source: U.S. Census Bureau

9TH Most Populous
County in Florida
Source: U.S. Census Bureau

Top 5 Counties
Moving to Polk

Source: IRS, 2021|2022 Tax Returns

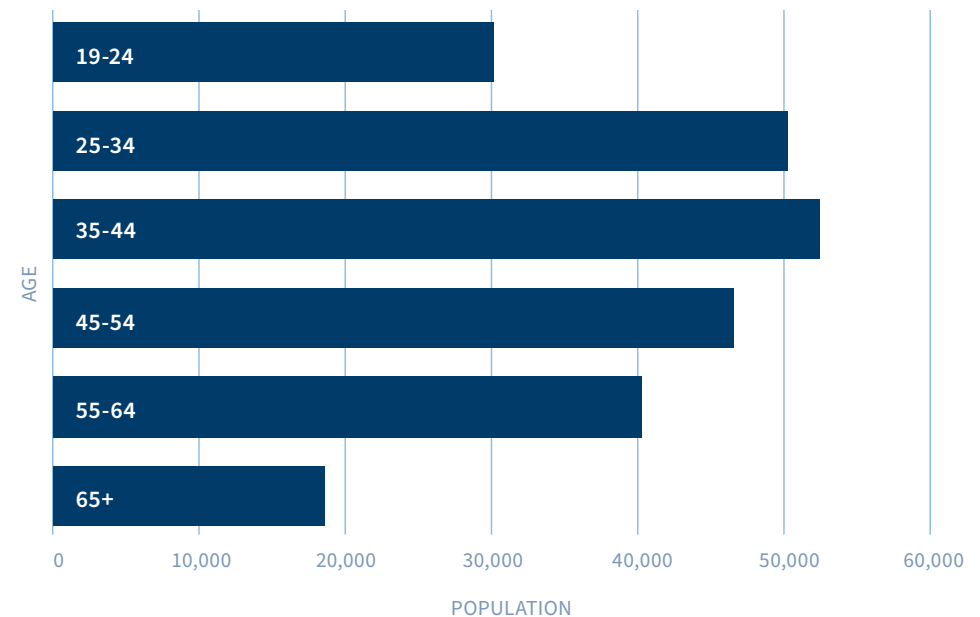
- Lake
- Osceola
- Miami-Dade
- Orange
- Hillsborough

County Labor Force by Age

Source: U.S. Census Bureau, February 2025



Working Age
3-Year % Change
7.9%
in ages 25–64
Source: U.S. Census Bureau, February 2025



Average Annual Wage

\$51,588 +6.75% Increase

Source: Florida Department of Commerce, January 2025



Total Employment Within the County

+14.4 growth since 2020

Source: JobsEQ, September 2025

#1

State for
Income Migration

Source: U.S. News & World Report

#1

State for
Business Startups

Source: Florida Chamber, July 2025

#1

State for Talent
Attraction Market

Source: Lightcast 2025 Talent
Attraction Scorecard

9TH

Best County for Talent
Attraction Market

Source: Lightcast 2025 Talent Attraction Scorecard



11.8M

People within 100 miles
of Polk County

Source: ESRI



4TH

Fastest-Growing
MSA in the Nation

Source: U.S. Census Bureau



4TH

Fastest-Growing
County in Florida

Source: U.S. Census Bureau

3-Year % County GDP Growth

26%

Outpaced National
Growth Rate by 4%

Source: JobsEQ, September 2025

Commercial & Industrial Tangible Taxes Collected

\$85.4M

 +47.15% since 2020

Source: Polk County Property Appraiser, July 2025

Commercial & Industrial Taxable Value

\$12.8B

 +48.81% since 2020

Source: Polk County Property Appraiser, July 2025

County GDP Growth by Industry

3-Year % Change

Source: JobsEQ, September 2024



+53.4%

Arts, Entertainment
& Recreation



+19.9%

Utilities



+21.5%

Management



+20.9%

Professional Services



+26.0%

Transportation &
Warehousing



+27.4%

Manufacturing



+32.7%

Health Services



+40.4%

Real Estate



+19.0%

Information Technology



+31.5%

Construction

JOB CREATION & INVESTMENT



Capital Investment
\$246,389,500



Total Jobs (new & retained)
625



Total New Project
Square Footage
456,000



Average Annual Wage
of Projects
\$60,000



Total New Projected
Annual Payroll
\$37,190,260

Aviation Sector Growth ✈️
\$64.3M of Polk County's GDP

85.6% GDP growth over the last 5 years

Source: JobsEQ, October 2025

Target Industry Employment
5-Year % Change

Source: JobsEQ, September 2025



Manufacturing

8.2%



Research & Technology

8.6%



Aviation & Aerospace

15.6%



Arts, Entertainment, & Recreation

16.2%



Logistics & Distribution

58.7%



Manufacturing
Sector Growth

22.5% GDP GROWTH
over the last 5 years

Manufacturing accounted for
\$4.01B of Polk County's GDP
51.2% GDP growth over the last
5 years vs 29.2% for the Nation

Source: JobsEQ, October 2025





HIGHLIGHTED PROJECTS



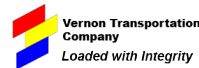
Aldi announced the expansion of their existing Haines City logistics and distribution facility. The company will invest more than \$87M to operate the additional cold storage facility. The project will increase their workforce by 90% with the addition of 450 new full-time jobs.



Dawn Foods is a bakery manufacturer bringing 25 jobs with an average annual wage of \$72,142 to Lakeland. The company now occupies a new spec developed space, investing \$9M in their new cold-storage facility.



Publix continues to expand within Polk County, announcing three expansion projects in Lakeland totaling 138 new jobs and \$146.5 million in capital investment across manufacturing, headquarters, and IT functions.



Vernon Transportation Company, a premier transporter of sweeteners for the food and beverage industry, opened a transloading facility in Eagle Lake. Their \$3M capital investment leverages a rail served industrial site. The company added 12 new jobs with an average annual wage of \$60,000. This facility is a key site along their route within the southeast.

CELEBRATING POLK'S BUSINESS SUCCESSES AND ECONOMIC PROSPERITY

Hosted at Camp Margaritaville Auburndale, the CFDC was pleased to gather leaders from across Polk County for an island-inspired 2025 Annual Meeting. During the event, **Lakeland Regional Health** was honored with the George W. Harris Jr. Economic Development Award for Success in Large Business, and **CareerSource Polk** received the Jim Brantley Economic Development Award for Success in Small Business.

“The honorees showcase the impeccable work going on right here in Polk County,” said CFDC President & CEO Sean Malott.

“There are so many amazing companies within the region, and they excel at everything they do. We could not be prouder of their success and their commitment to improving Polk County.”

Outgoing Chair **Dave Shepp**, Partner with The Southern Group of Florida, presented the Chair's Award in honor of community leader, economic development champion, and beloved figure **Cindy Price**. The Price family accepted the award on Cindy's behalf.



“This evening, we celebrate a remarkable leader, a champion for economic development in our county, and a dear friend. Selecting this year’s recipient was not a difficult decision. The only difficulty is that she is not here to accept the award,” Shepp said. “This individual dedicated her career to identifying and seizing opportunities to attract businesses and convince them to plant their flags in Polk County. ...She had the ability to convince visitors to Polk County that this was exactly where they needed to be.

“As an early Board Member of the Central Florida Development Council, she championed some of the largest projects in Polk County, including Walmart food distribution center in Winter Haven and Coca-Cola’s Main Street juice plant in Auburndale. Through her involvement with the CFDC and numerous other chambers of commerce and economic development organizations, she made everyone feel at home and as if they were longtime friends.”

Dave Shepp welcomed the Chief Operating Officer of Margaritaville, **Brad Schwaeble**, as the keynote speaker for the evening.

Throughout a 28-year career in hospitality, Brad has helped shape and expand the Margaritaville brand into the powerhouse it is today. Schwaeble shared the origins of the Margaritaville brand, and Jimmy Buffett’s enduring legacy. He also highlighted the great success of Camp Margaritaville Auburndale: not only is it the highest-rated Camp Margaritaville in the portfolio, but among the highest in per-site revenue in the industry overall.

As the last order of business, Shepp handed the Chair’s position to **Emery Smith**, Executive Vice President of Ben Hill Griffin. Brandon Clark of The Ruthvens moved up to Vice Chair, and Kyle Story of The Story Companies became Secretary/Treasurer.

Emery thanked Shepp for being a remarkable leader. “Your steady leadership, thoughtful guidance and unwavering commitment has made a lasting impact — not only on this board but on Polk County. We have been fortunate to benefit from your guidance.”



FACILITATING PARTNERSHIPS

COMMITTEE RECAPS

The CFDC committees are comprised of CFDC investor members, partners and other leaders in the community who volunteer their time to support and advocate for a variety of causes and initiatives, all with the goal of improving and advancing Polk County's economic well-being.

AVIATION COMMITTEE

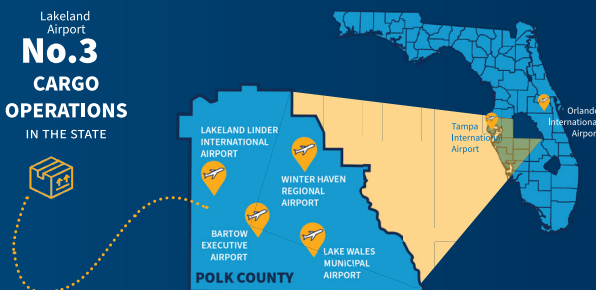
- 11 Aviation Leads & Projects
- SUN 'n FUN Aerospace Expo Sponsorship
- Hosted Florida Commerce | SelectFlorida Guests for SUN 'n FUN
- Supported enhanced aviation education opportunities including the Bartow Airport's Air Traffic Controller Program

POLK COUNTY *center of the* AVIATION SUPERSTATE

≈\$2B 
ECONOMIC IMPACT
POLK COUNTY AIRPORTS

5 
INTERNATIONAL
AIRPORTS
WITHIN 75 MILES

Lakeland
Airport
No.3
CARGO
OPERATIONS
IN THE STATE



COMPETITIVENESS & ADVOCACY COMMITTEE

- Legislative Support Offered for:
 - Alignment of State Economic Development Programs
 - Polk County's higher-ed partners
 - Polk Regional Water Cooperative
 - Infrastructure Investments
 - Agricultural Resiliency
- Exploration and feedback on county business practices & business competitiveness



COMMUNITY STAKEHOLDERS COMMITTEE

- Resource Education for:
 - Florida Job Growth Grant Fund, Florida Commerce
 - EDA Tools for Development, Central Florida Regional Planning Council
 - The Florida High Tech Corridor
- Information updates on Polk County's Comprehensive Plan Amendment process
- Hurricane Milton business response resource network



TALENT PIPELINE COMMITTEE, IN COLLABORATION WITH POLK VISION

- Completed workforce mapping for the Manufacturing and Health Sciences industries
- Launched the Education & Industry Consortium with CareerSource Polk
- Re-evaluation of county workforce needs resulting in the creation of new 5-year Tactical Plan
- Continuing to leverage Handshake as a single sign-on system for internship and workforce recruitment



INVESTOR RELATIONS COMMITTEE

- 2024 | 2025 marked the highest level of investor membership
- Cultivated significant membership upgrades
- Launched exclusive visionary- level investor podcast videos
- Developed comprehensive New Member orientation





COCA-COLA AUBURNDALE FACILITY TOUR



BOARD RETREAT

#POLKPROSPERS

LEADERSHIP MISSION TO FORT MYERS & LEE COUNTY





FLORIDA *within* REACH



CENTRAL FLORIDA
DEVELOPMENT COUNCIL

Polk County's Economic Partnership

📍 1725 Bartow Road
Lakeland, FL 33801

📞 (863) 937-4430

💻 cfdc.org