



ECONOMIC DEVELOPMENT STRATEGIC PLAN

FY 2024/25

SEPTEMBER 2024



CENTRAL FLORIDA
DEVELOPMENT COUNCIL

Polk County's
Economic Development
Partnership

FLORIDA *within* REACH



WHO
WE ARE

The Central Florida Development Council (CFDC) is **Polk County's economic development partnership** responsible for attracting new businesses to Polk County and helping existing businesses expand. We focus on domestic and international business development and expansion, business advocacy, facilitating collaborative partnerships and advancing strategic initiatives in Central Florida's Polk County.

MISSION

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

VISION

The vision of the CFDC is to develop an economic environment that attracts and retains industry-diverse businesses with higher-paying careers and educates and retains qualified talent to align with targeted industry workforce needs.

TARGET SECTORS



ADVANCED
MANUFACTURING



AGRIBUSINESS &
AGRITECHNOLOGY



AVIATION &
AEROSPACE



BUSINESS
SERVICES



ENTERTAINMENT,
ARTS & TOURISM



HEALTH
SCIENCES



LOGISTICS, SUPPLY
CHAIN & DISTRIBUTION



RESEARCH & TECHNOLOGY

POLK COUNTY *BY THE NUMBERS*

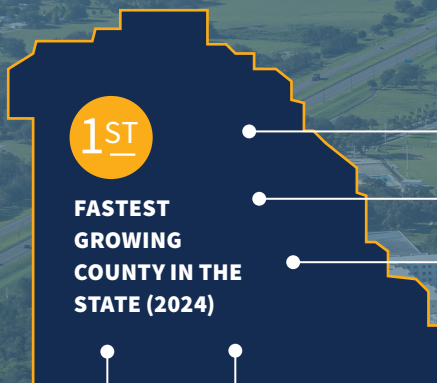
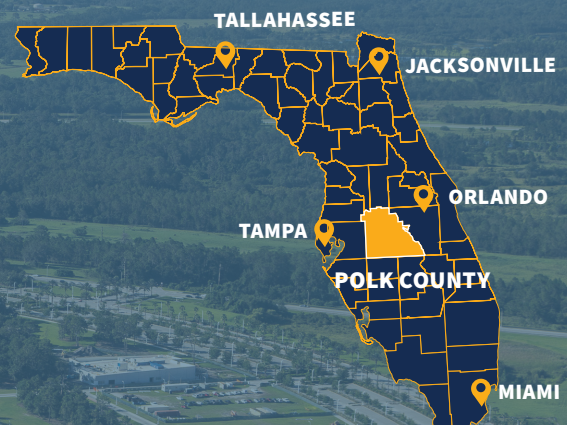
300+
MILES OF RAIL
IN POLK COUNTY

11.1+
MILLION PEOPLE
WITHIN 100 MILES

3
DEEPWATER
SEAPORTS
WITHIN 75 MILES

5
INTERNATIONAL
AIRPORTS
WITHIN 75 MILES

#1 STATE FOR INCOME MIGRATION



POPULATION GROWTH

977,200 2030 POPULATION

818,330 2023 POPULATION

12% GROWTH SINCE 2020

COUNTY LABOR FORCE
↑ 3% TO 347,347
BUREAU OF LABOR STATISTICS

↑ 14% INCREASE IN LABOR
FORCE OVER THE PAST 5 YRS.
BUREAU OF LABOR STATISTICS

13.8% FIVE-YEAR JOB GROWTH
LIGHTCAST

6.75% INCREASE IN AVG.
ANNUAL WAGE
FLORIDA DEPT. OF COMMERCE



\$500 M
CAPITAL INVESTMENT



\$59,326
PROJECT WAGE \geq 115%
OF AVG. ANNUAL WAGE




1,300
NEW JOBS

**Strategic
Initiatives:**



INFLUENCES



Greater Ad Valorem
Tax Received by
the County

COMMERCIAL & INDUSTRIAL
TANGIBLE TAXES COLLECTED
\$74.9M (TAXES ON IMPROVEMENTS)
39.6% GROWTH SINCE 2019
SOURCE: POLK COUNTY PROPERTY APPRAISER, JULY 2024

Higher Average
Annual Wage of
County Residents

AVG. ANNUAL WAGE
↑ 6.75% TO \$51K
SOURCE: FLORIDA DEPT. OF COMMERCE, JAN. 2024

Additional
Businesses Operating
within the County

6% FEWER BUSINESSES IN 2022
SOURCE: POLK COUNTY TAX COLLECTOR



Promote Polk County as Florida's Best Place for Business

To promote Polk County as Florida's best place for business both domestically and internationally, CFDC's strategy for business development includes proactive business attraction, retention and expansion outreach. Tactics within this focus area were developed in order to achieve increased job creation and capital investment from new and existing businesses.

The plan is a multi-level approach to business attraction, retention and expansion. The plan calls for expanding the dialogue with businesses, developing direct business recruitment strategies and utilizing targeted group outreach. Site selectors are an example of a targeted group as they connect with many companies seeking new locations and facilities.

Marketing and Communications

Building a consistent brand and showcasing Polk as **Florida's Best Place for Business** is the messaging foundation for all of our marketing and communication efforts.

Branding Polk as "Florida Within Reach" at trade shows and conferences offers economic development opportunities to build impactful relationships with new businesses and site selectors.

We seek to maximize our possibilities in each trade show as it is a cost-effective way of branding Polk County, cultivating new prospects, developing new relationships, extending current relationships and moving projects forward. With each trade show, where and when possible, we perform direct and indirect marketing that incorporates industry knowledge specific to the group, client and consultant visits, as well as competitive surveillance and intelligence gathering.



Facilitate Collaborative Partnerships

Collaborative partnerships are necessary for all of our initiatives to be successful. Polk County is fortunate to have experts in a variety of groups, both in the public and private sectors. Polk's economic prosperity demands the collaboration of key economic development partners throughout the county, region, state and the globe.



Community Stakeholder Committee

The **Community Stakeholder Committee** meets regularly to discuss relevant economic development topics for the competitiveness of the county. Members of the committee are comprised of economic development and municipal leaders from throughout Polk County.

Aviation Committee

The **Aviation Committee** meets regularly in conjunction with the Central Florida Aerospace Education Consortium to discuss important industry needs and aviation development opportunities for Polk County. Members of the committee include leaders from all Polk County airports, aviation industry companies and educators within the aviation sector.



Advocate for Key Business Issues

To advocate for key business issues affecting all businesses throughout Polk County.

CFDC & Polk Vision Talent Pipeline Committee

Polk County's long-term economic position is heavily dependent on the County's ability to develop the talent pipeline and to find solutions to retain talent. The CFDC and Polk Vision partner to address critical education priorities for Polk County. Through aligning efforts, the **Talent Pipeline Committee** meets monthly to unite private industry, K-12 school administration, the school board, local college and university administration, and educational support organizations.

Competitiveness and Advocacy Committee (C&A)

In a growing competitive market, Polk County must continually evaluate its offerings, programs and legislative conditions as compared with other communities. Examining topics and issues that may impact the competitiveness of Polk's target industry sectors is a collaborative process among a cross-section of business and industry experts. The **C&A Committee** meets regularly to evaluate topics and issues that may impact the competitiveness of our target industry sectors.

Investor Relations Committee

The CFDC continues to grow private investors and investment at all levels through active engagement and events. Private sector involvement and investment is crucial to helping CFDC achieve its mission of growing a flourishing economy based on high-skill, high-wage sustainable businesses. In addition to contributing toward the growth and success of Polk's economic development, investment in the CFDC reflects a company's commitment to making Polk a premier place to do business. Investors are adding their voices to the conversation through committee participation, meetings and events. The **Investor Relations Committee** meets regularly to evaluate investor engagement and involvement.

COUNTY PARTNER



VISIONARY



INNOVATOR



CONNECTOR



MUNICIPAL PARTNERS





Advance Strategic Initiatives



Strategic Initiative #1

Expand Polk County's ecosystem for technology enabled employment including Health Sciences, Advanced Manufacturing, Autonomous Systems and Aviation & Aerospace

Goal: At least 60% of new jobs and capital investment created will be within strategic technology industries

Objectives:

- Actively generate *new-to-market* technology leads
- Foster narrative that Polk County is the market for tech employment
- Build ecosystem for existing industry success
- Support Polk County's new Comprehensive Plan to facilitate ease of industrial land development opportunities and business growth



Strategic Initiative #2

Elevate Polk County's position within the state and nation for higher wage innovation and research employment

Goal: Attract research-oriented business & industry to Polk County

Objectives:

- Attract and secure like-minded industry partners for large land parcels and sites
- Actively engage with Florida's Turnpike Enterprise and SunTrax
- Facilitate industry and higher education collaboration
- Foster the advancement of the Central Florida Innovation District anchored by Florida Polytechnic University, SunTrax and a research park



Strategic Initiative #3

Advance Polk County's water, road and multimodal transportation infrastructure to meet the evolving needs of the community to ensure future business growth

Goal:

- Support the pursuit of enhanced roadway infrastructure investment
- Advocate for the expansion of Polk County's water infrastructure
- Advocate for a high-speed rail stop in Polk County

Objectives:

- Secure additional roadway infrastructure funding
- Promote advanced mobility technology opportunities
- Support water resource partnerships and the development of alternative water supplies
- Build consensus for a high-speed rail stop in Polk County