

Central Florida Development Council (CFDC)

Polk County Economic Development Partnership

Fiscal Year 2021/2022 Annual Report

The mission of the CFDC is to grow an economy based on high-skill, high-wage sustainable businesses. Operating under the organizational pillars to:

- Promote Polk County as Florida's Best Place for Business
- Advocate for Key Business Issues
- Facilitate Collaborative Partnerships
- Advance Strategic Initiatives

In 2021/2022 the CFDC Board of Directors were:

- Chair, Bart Allen, Peterson & Myers PA
- Vice-Chair, Maggie Mariucci, Florida Polytechnic University
- Secretary/Treasurer, Gene Conrad, Aerospace Center for Excellence
- Past Chair, Dr. Angela Garcia Falconetti, Polk State College
- Talent Pipeline Chair, Dr. Orathai Northern, Polk State College
- Community Stakeholders Chair, Deena Ware, City of Winter Haven
- Competitiveness & Advocacy Chair, Dave Shepp, The Southern Group
- Investor Relations Chair, Pete Frantzis, Cyndeo Wealth Partners
- Aviation Committee Chair, Rick Garcia, Gulf Coast Avionics
- County Manager Designee, Todd Dantzler, SVN Saunders Ralston Dantzler
- County Commissioner, George Lindsey, Polk Board of County Commissioners
- Board Member, General Jake Polumbo, Two Blue Aces
- Board Member, Emery Smith, Ben Hill Griffin
- Board Member, Drew Wilcox, Nucor Steel Florida
- Board Member, Randy Knapp, RLK Real Estate & Development
- Board Member, Rick Garcia, Gulf Coast Avionics

2021|2022 - Job Creation & Investment

- New Square Footage: 559,250 sq. ft.
- Capital Investment: \$268.5M
- Total Jobs: 898

Frinsa, USA announced a new food manufacturing facility, occupying a spec space in Lakeland, FL. Frinsa USA is a subsidiary of Grupo Frinsa, a Spanish-based tuna fish and shelf stable seafood canning operation with over 60 years in the market and presence in twelve countries and four continents. This opportunity continues diversifying Polk County's industries with **108 new tech enabled jobs** and **\$22 million in capital investment**.

The Coca-Cola Company announced a **\$51M expansion** at their Auburndale facility that will add additional production lines and capacity at an already booming plant. The Auburndale Facility is a world leader amongst its peer production plants. This manufacturing project represents 50 new jobs for Polk County.

Publix Super Markets, Inc. announced a **\$50M expansion** to establish a national tech hub in downtown Lakeland. This expansion retains 400 jobs and adds an **additional 100 high-wage, high-skill technology jobs** with an average annual wage of more than \$90,000.

Assure Infusions announced a new pharmaceutical manufacturing complex in Bartow with the groundbreaking of their **60,000 sq. ft. state-of-the-art, fully automated facility**. Once operational, Assure Infusions will be a highly technical showcase of advanced manufacturing.

Annual Meeting Highlights

Riding the Wave of Balance

Companies honored and new developments opportunities were highlighted at the 2022 CFDC Annual Meeting. **Tucker Paving** and **SVN | Saunders Ralston Dantzler Real Estate** were recognized as the Success in Business honorees.

"These companies exemplify everything right about Polk County," said CFDC President & CEO Sean Malott. "They continue to expand here – both just completing new headquarters. They hire smartly and retain their employees because they treat them as part of their families. And they give back to the community."

At the meeting, outgoing Chairman Bart Allen turned the reins over to incoming Chair Maggie Mariucci.

Malott thanked Allen for his service to the organization. "Our organization continues to be led by 'big-picture' leaders, and Bart Allen is certainly no exception. Collaboration and strategy are critical as we continue to navigate unprecedented growth. It is important to remain focused on building opportunities for Polk residents, advancing strategic initiatives and learning how to

leverage innovation to improve infrastructure. With a unique, private-sector perspective, Bart encouraged us to think differently and examine situations in a refreshed way.”

Mariucci, assistant vice president of University Relations at Florida Polytechnic University, praised Allen for his work as chair. “He is open-minded, deliberative and strongly committed to building a consensus.”

She then discussed the challenges of the future, namely infrastructure – water and transportation. “We are uniquely well-positioned to attract large, high-skill, higher-wage opportunities but will need adequate resources and innovative transportation options to remain competitive.”

As chair, she said she plans to focus on:

- “Building tech-enabled, high-skill, higher-wage opportunities within Polk.
- Attracting projects that raise our average annual wage, further building our county’s economic position and the quality of life for our residents.
- Strengthening engagement opportunities for our members.”

Brian Green, general manager of Balance Florida Projects, is a business leader and marketer with more than 15 years of experience who has developed business strategies and led teams in the action and outdoor marketplaces. He was joined by Greg Fernandez, business development partner with Balance and global director of Surf at Octagon. Together, they have changed surfing technology while gaining skills in brand development, entertainment and partnership marketing, digital strategy, event production and negotiation.

“Hearing about high-impact opportunities, especially those grounded in community, is exciting for all of us,” Allen said after they spoke. “Thank you for working with the county and local municipalities to bring big ideas to fruition. Your investment, your dreams and your authentic experiences will continue to make Polk County *Florida’s Best Place for Business.*”

Polk County at a Glance

Polk County’s labor market continues to recover and is now considered tight, with unemployment near historical lows at 3.5%, as compared to 5.6% in August of 2021. In comparison with where we stood at this point in 2019 (pre-pandemic), our Labor Force grew by 11.6%, Employment grew by 12.2% and Unemployment is down by 3.2%. It is fair to say that the only industry that did not experience at least some growth was Government, where we have 2.7% fewer jobs. Polk’s strongest performing industries over the past three years have been the Trade, Transportation and Utilities Industry (31.1% growth), the Information Industry (23.5% growth) and the Professional and Business Services Industry (20.2% growth).

Population

Polk County outpaced the state and nation in population growth between the July 2021 and April 2020 estimates, growing 3.90% as compared to 1.10% and 0.10% 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, with all more than 8% estimated growth over the period.

Age

The county's age distribution reflects a larger portion of younger people (22.1%, under 18) than the state (19.7%) and a larger population of older people (19.8%, 65 and over) than the nation (16.8%). Both Florida (21.1%) and the Polk County have older populations than the national average, and while this had been a growing portion of the population in prior years, that trend reversed during COVID-19 as older populations were disproportionately impacted.

Households

Polk County continues to have higher than average homeowner occupancy (69.5%, 66.2% and 64.4% 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 value increasing from \$43.6B in 2021 to \$51.4B in 2022, with over \$2.2B of that attributable to new construction. While the largest dollar value growth comes from Lakeland, the largest percentage growth comes from Davenport (40.3%) and Haines City (29.4.0%). The large increase in taxable value should provide a meaningful revenue increase for the county to alleviate the growing costs that come with the population growth the county has experienced.

Looking forward, we should expect a bit of volatility in the markets while the Federal Reserve takes action to stem inflation. The strong labor markets in most industries should continue to support local economic growth and spending. We may be a couple years off what most would consider a "normal" economy as the ripple effects of COVID-19 and the related economic policies of the last several years will take time to dissipate.

FY 2021-22 Polk County, FL Activity - Central Florida Development Council

<u>Company</u>	<u>City</u>	<u>Target Industry</u>	<u>New/Existing</u>	<u>New Jobs</u>	<u>New Jobs (Incentivized)</u>	<u>Retained Jobs</u>	<u>Total Jobs</u>	<u>Capital Investment</u>	<u>Square Feet</u>	<u>Partners</u>
Lab Organic Formulations	Lakeland	Manufacturing	New	7			7	\$ 50,000	2,500	Lakeland Economic Development Council
Curry Fresh	Bartow	Manufacturing	New	14			14	\$ 500,000	4,500	Bartow Economic Developmet Council
Coca-Cola North America	Auburndale	Manufacturing	Existing	25	25		50	\$ 51,000,000	n/a	City of Auburndale, Polk County Board of County Commissioners
Publix Super Markets	Lakeland	Business Services	Existing		100	400	500	\$ 50,000,000	142,250	Lakeland Economic Development Council, City of Lakeland, Polk County Board of County Commissioners
Assure Infusions	Bartow	Manufacturing	New	100			100	\$ 20,000,000	60,000	Bartow Economic Developmet Council
Frinsa	Lakeland	Manufacturing	New	108			108	\$ 22,000,000	130,000	Lakeland Economic Development Council, City of Lakeland
Lineage Logistics	Lake Alfred	Logistics, Distribution	Existing		119		119	\$ 125,000,000	220,000	City of Lake Alfred, Polk County Board of County Commissioners
							898	\$ 268,550,000	559,250	

Central Florida Development Council
Statement of Functional Expenses (Public)
Year Ended September 30, 2022

Expenses	Public
Personnel Costs	\$ 480,155.22
Meetings and Conferences	149,984.11
Advertising	149,906.20
Equipment Lease and Maintenance	74,620.00
Professional Fees and Contracted Services	41,720.24
Sponsorship	31,282.47
Membership Dues and Subscriptions	27,433.15
Supplies	26,907.09
Miscellaneous	18,192.00
Membership Dues and Subscriptions	15,143.01
Excess Fees to Polk County	9,922.30
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	\$ 1,025,265.79