

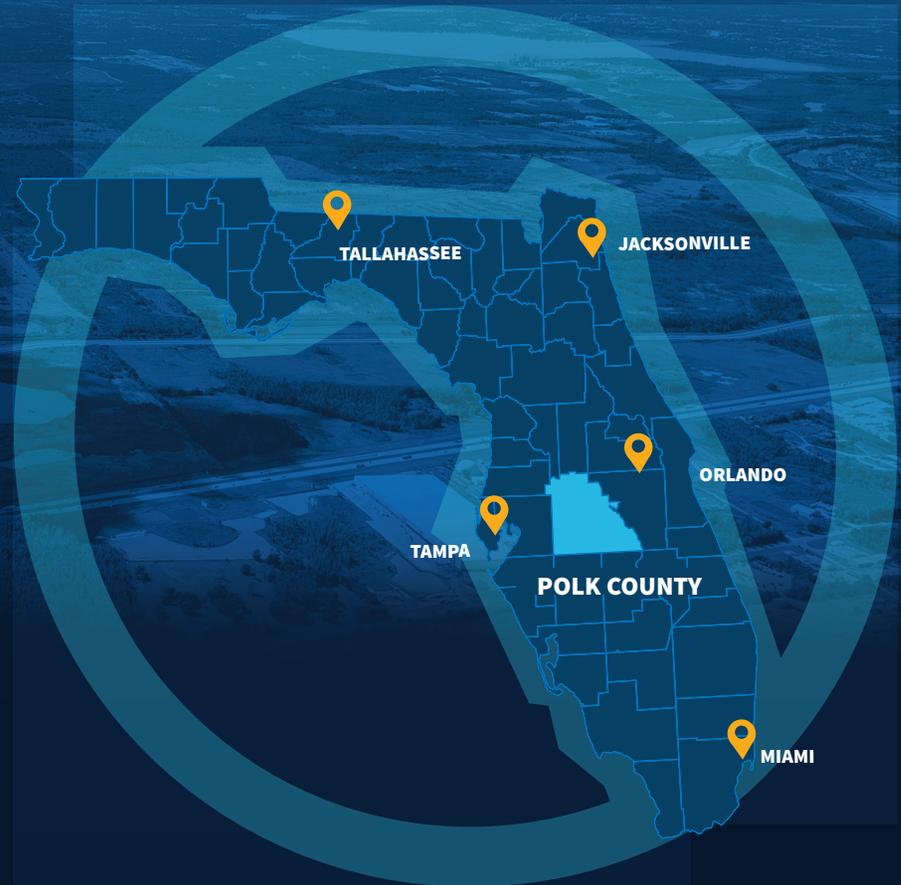


CENTRAL FLORIDA
DEVELOPMENT COUNCIL

Polk County's
Economic Development
Partnership

FLORIDA *within* REACH

2018-19 ANNUAL REPORT



REGIONAL ACCESS



10 MILLION PEOPLE
WITHIN 100 MILES



3 INTERNATIONAL AIRPORTS
WITHIN 60 MILES



3 DEEPWATER SEAPORTS



300+ MILES OF RAIL
WITHIN 75 MILES
IN POLK COUNTY

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

TABLE OF CONTENTS

Success Stories	3
Outreach & Global Trade	5
Annual Meeting	7
At-a-Glance Stats	9

BOARD OF DIRECTORS



CHAIR

Todd Dantzler

SVN Saunders, Ralston, Dantzler Realty



SECRETARY/TREASURER

Dr. Angela Garcia Falconetti

Polk State College



COUNTY COMMISSION DESIGNEE

Commissioner George Lindsey

Polk County Board of County Commissioners



COMPETITIVENESS AND ADVOCACY CHAIR

Maggie Mariucci

Florida Polytechnic University



BOARD MEMBER

Leonard Mass

Drummond Company, Inc. and Grasslands Golf & Country Club at Oakbridge



BOARD MEMBER

Greg Littleton

Citizens Bank & Trust



BOARD MEMBER

Bart Allen

Peterson & Myers, P.A.



VICE-CHAIR

Major General Jake Polumbo, USAF (Ret.)

Two Blue Aces



COUNTY MANAGER DESIGNEE

Bud Strang

Six/Ten, LLC



COMMUNITY STAKEHOLDERS CHAIR

Amy Palmer

City of Auburndale



INVESTOR RELATIONS CHAIR

Pete Frantzis

UBS Kilgroe, Frantzis, Quinty and Associates Wealth Management



BOARD MEMBER

Dr. Naomi Boyer

Boyer Building Corp



BOARD MEMBER

Matthew Johnson

JSK Consulting

COUNTY PARTNER



VISIONARY



INNOVATOR



CONNECTOR



MUNICIPAL PARTNERS

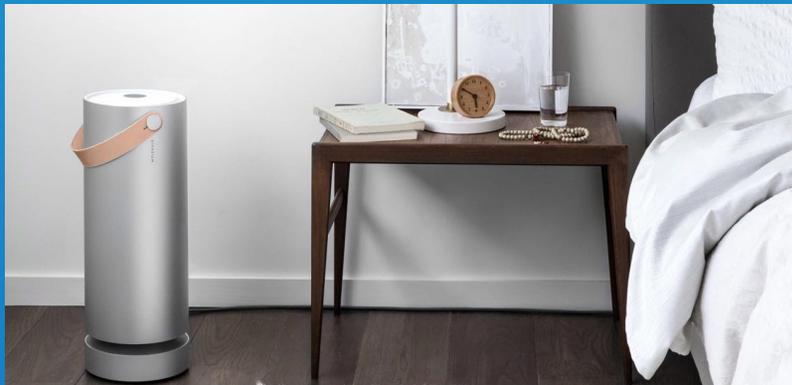


JOB CREATION & INVESTMENT

2018-19

CARVANA is one of the leading e-commerce platforms for buying and selling reconditioned vehicles. Carvana purchased 87 acres in Haines City, Florida to build a new, state-of-the-art Inspection and Reconditioning Center (IRC). This move will allow Carvana to increase inventory capacity and reduce delivery time by expanding its logistics network. The **\$40 million capital investment** project includes land acquisition, construction of a **new 200,000 s.f. facility**, site infrastructure and new equipment and machinery. Carvana expects to create **450 new full-time positions** over the next 5 years.

Economic development partners on the project included Haines City EDC, the City of Haines City and the Polk County Board of County Commissioners.



AMAZON is constructing a sorting facility that will be connected to the Lakeland Linder International Airport with a ground service equipment warehouse that will house maintenance, storage and service. Total square footage for the sorting facility and additional warehouse space is **285,000 s.f.** Amazon's **\$100 million investment** will create up to **1,000 new jobs** and is expected to be operational in the summer of 2020. Amazon will have approximately 9 flights per day coming in and out of the airport.

Economic development partners on the project included Lakeland Linder International Airport, Lakeland EDC, the City of Lakeland, Enterprise Florida and the Polk County Board of County Commissioners.

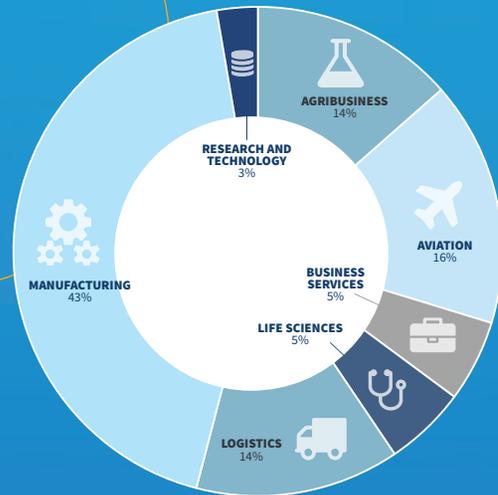


MOLEKULE is a science and technology company manufacturing individual air purification systems in their Lakeland facility. Molekule's air purifiers use patented photoelectrochemical oxidation (PECO) to destroy chemicals, microbes, allergens and other forms of air pollution. The project expects to create more than **30 new jobs** paying an average annual wage above \$45,000.

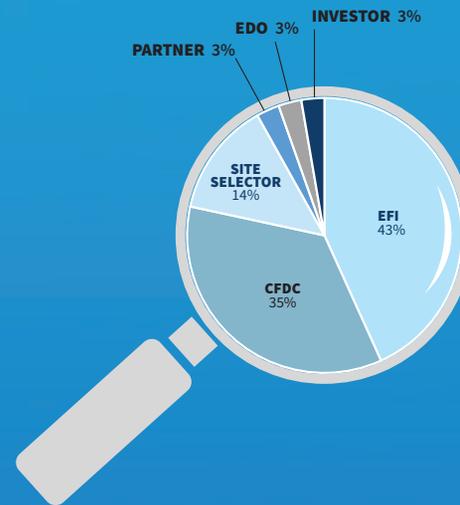
Economic development partners on the project included Lakeland EDC, the City of Lakeland, Florida Polytechnic University, University of South Florida, Polk County Board of County Commissioners and Enterprise Florida.



BUSINESS LEADS BY INDUSTRY



BUSINESS LEADS BY SOURCE



JOBS & INVESTMENT FISCAL YEAR 2018-2019



**1,581
NEW JOBS**



**\$67.5 M+
NEW PAYROLL**



**\$158.8 M+
CAPITAL INVESTMENT**

2018-19 ECONOMIC DEVELOPMENT PROJECTS

COMPANY	INDUSTRY	TYPE	LOCATION	TOTAL JOBS	CAPEX	PARTNERS
Alsim	Aviation/ Aerospace	New Business	Lake Wales	10	\$1M	Lake Wales EDC, EFI
Amazon Air	Logistics/ Distribution	Expansion	Lakeland	1,000	\$100M	Lakeland Linder International Airport, Lakeland EDC, Polk County BOCC, EFI, Florida DEO
Carvana	Logistics/ Distribution	New Business	Haines City	453	\$40M	Haines City EDC , Polk County BOCC
Digital Architecture	Research/ Technology	Expansion	Lakeland	59	\$5M	Lakeland EDC, Polk County BOCC, EFI, Florida DEO
Molekule	Manufacturing	New Business	Lakeland	34	\$1M	Lakeland EDC, Polk County BOCC, EFI, Florida DEO, Florida Poly, USF
United Parcel Service	Logistics/ Distribution	New Business	Davenport	25	\$11.8M	Polk County BOCC, EFI, Florida DEO
TOTAL				1,581	\$158.8M	



PROMOTING POLK COUNTY AS FLORIDA'S BEST PLACE FOR BUSINESS

BUSINESS DEVELOPMENT EVENTS AND MISSIONS

Area Development Consultant Forum
Indianapolis, IN

Area Development Consultant Forum
Charlotte, NC

Area Development Consultant Forum
Miami Beach, FL

Area Development Women in Economic Development
Chicago, IL

Autonomous Vehicle Summit (AVS)
Orlando, FL

Canada Florida Chamber of Commerce Mission
Miami, FL

Custom Brokers & Freight Forwarders Conference
Miami, FL

Enterprise Florida Team Florida Mission
Atlanta, GA

Enterprise Florida Team Florida Mission
Washington, DC

IAMC/Enterprise Florida Team Florida Site Selector Event
Milwaukee, WI

IAMC/Enterprise Florida Team Florida Site Selector Event
Santa Barbara, CA

Florida Automated Vehicle Summit
Tampa, FL

Florida International Trade & Cultural Expo (FITCE)
Fort Lauderdale, FL

Florida International Trade and Investment Conference
Coral Gables, FL

Florida Opportunity Zones Conference
Orlando, FL

Select USA
Washington, DC

Team Tampa Bay Site Selector Mission
Dallas, TX

EXPO MANUFACTURA
Monterrey, Mexico

F-AIR Colombia Airshow
Medellin, Colombia

Foreign Direct Investment Trade Mission
Jaen, Spain

Foreign Direct Investment Trade Mission
São Paulo, Brazil

Import, Export and FDI Opportunity Mission
Guayaquil, Ecuador

Paris Air Show
Paris, France

Trade and Education Mission
Merida, Mexico

U.S.A. 360 Expo
Guayaquil, Ecuador

INTERNATIONAL VISITS TO POLK COUNTY

Brazil
Canada

Colombia
France

Germany
Holland

Puerto Rico
Turkey

Saudi Arabia
Venezuela



Visited **57** international companies

Hosted **25** in-bound delegations

Participated in **24** trade shows, conferences and missions

Hosted **39** leaders for a mission to NC State Centennial Campus in Raleigh, North Carolina

Taking the first steps toward designing an innovation district, the CFDC led a mission to Centennial Campus at North Carolina State University so community leaders from around Polk County could better understand the economic opportunities possible through an innovation district.

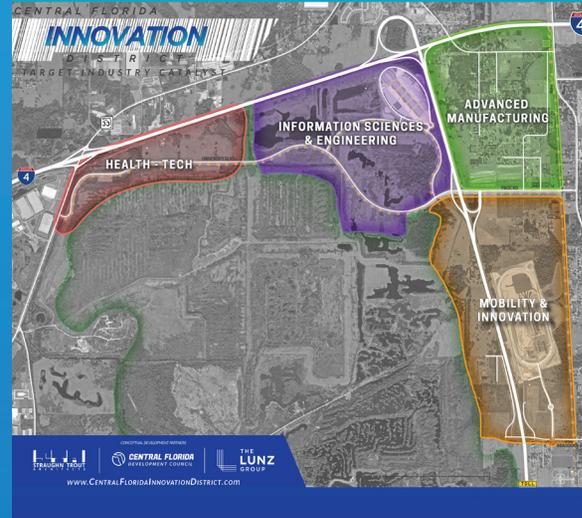
“The visit did what it was supposed to do: Highlight the value of proximity between the university and industry within the research park.” said CFDC President and CEO Sean Malott. “The development of the campus was a very intentional process; it didn’t just happen. There is a close interactivity between industry and education. It’s a great place to attract and retain talent.”

HIGHLIGHTS

ADVANCING STRATEGIC INITIATIVES

CENTRAL FLORIDA INNOVATION DISTRICT

The Central Florida Innovation District is comprised of roughly 3,000 acres leveraging major state investments in Florida Polytechnic University and SunTrax. It represents a concerted multi-jurisdictional effort between Lakeland, Auburndale and Polk County to create a new community that welcomes the knowledge economy, fosters an ecosystem for innovation, and values proximity, connectivity and collaboration. The target industry catalysts of the district are Health Technology, Information Science & Engineering, Advanced Manufacturing and Mobility. Brad Lunz, president of The Lunz Group, and Tim Hoeft, managing principal of Straughn Trout Architects, were commissioned to collaborate on a vision plan for the district. The development goal for the area is to maximize investment synergies and community values along the high-tech Interstate 4 corridor.



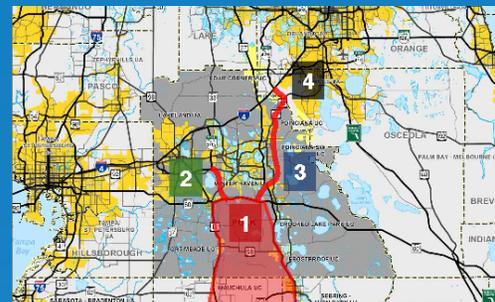
AUTONOMOUS VEHICLE & UNMANNED SYSTEMS ECOSYSTEM

Work around the creation of a thriving ecosystem for autonomous vehicles, unmanned systems R&D and innovative technologies within Polk County began with an update event from Florida Polytechnic University's Advanced Mobility Institute (AMI) and SunTrax. These institutions are instrumental to building the county's ecosystem to support these innovative industries. Continuing to improve local regulations, develop and target supplier network companies and enhance infrastructure are critical to future development.



REGIONAL TRANSPORTATION

Infrastructure and regional transportation are critical to Polk County's continued development, and arteries like the future Central Polk Parkway and the Southwest Central Florida Connector will address critical mobility needs across all of Central Florida. Advocating for the completion of the Central Polk Parkway thoroughfare continues and substantial progress has been made as funding is now allocated for phase one.



Regional Highway Projects

- 1 SW-Central Florida Connector
- 2 Central Polk Parkway
- 3 NE Polk/US 27 Mobility Study
- 4 Poinciana Parkway

Over the past year, the CFDC has worked to advance strategic initiatives that further strengthen Polk County's economic prosperity and framework for high-skill, high-wage jobs.

AVIATION & AEROSPACE

The aviation and aerospace industry is taking flight in Polk County as this growing industry provides an estimated \$878 million economic impact to the area. The addition of Amazon Air and Alsim are strong indicators that Polk's airports, talent pipeline, location and infrastructure are high-value assets for aviation companies. Exploring county-wide business development efforts and understanding key industry assets will further enhance the marketability of the area.

ANNUAL MEETING

BRIGHTER HORIZONS



This year's annual meeting marked an exciting milestone as the Central Florida Development Council has named its small-business award in honor of Jim Brantley's instrumental leadership in the creation of the agency 35 years ago.

Addressing Jim Brantley, the first director of the agency, Polk State College President Dr. Angela Garcia Falconetti said, "In honor of your leadership in the creation of the Central Florida Development Council and your early commitment to building economic prosperity throughout the county, we are pleased to name in your honor the Jim Brantley Economic Development Award — Success in Small Business."

"Jim Brantley was the right leader to start a movement, collaborating with city officials and business leaders in an effort to begin to diversify Polk County's economy," said CFDC President and CEO Sean Malott. "Our county would be a very different place were it not for his enthusiasm, knowledge and vision." Brantley was the county's director

of community development, a man who worked with officials in the county's 17 cities, people who trusted him. He became the first executive director of the newly created Economic Development Department within Polk County government.

The Lunz Group won the **2019 Jim Brantley Economic Development Award**, Success in Small Business, while **Draken** — Inc. Magazine's 18th-fastest-growing private company in America — won the **2019 George Harris Jr. Economic Development Award** for Success in Large Business. Both companies demonstrate what the awards stand for — promoting free enterprise, economic stability, quality growth and community service.

"Draken International is thrilled to be recognized as the recipient of CFDC's Economic Development Success in Large Business Award," said company Vice President John Baum. "Draken International has called Polk County home since our inception in 2011. We could not dream of a better host and partner than Polk County's elected

and business leaders to facilitate our tremendous growth. As you know, Draken is comprised of 87% veterans who continue to support our U.S. Air Force, Navy and Marines every day."



SUCCESS IN LARGE BUSINESS
Draken International



SUCCESS IN SMALL BUSINESS
The Lunz Group

Draken operates the world's largest commercial fleet of 150 ex-military aircraft out of Lakeland Linder International Airport. Their pilots spar with Department of Defense and allied nations' military pilots to prepare them for combat and other duties.

The other finalists in the large-business category were Central Florida Health Care and the Polk County Board of County Commissioners.

The Lunz Group was selected in the small-business category for its growth, expanding its footprint beyond Polk County in Central Florida to the Atlantic and the Gulf Coast. It recently was named one of Florida's 50 Companies to Watch by GrowFL.

"This award is as much about us as it is the people who are a part of the CFDC," said company President Brad Lunz. "This award is not only a testament to our growth as a company but also our growth as a region. Together, we're building communities. By building our communities, they've helped build us."

In the small-business category, the other finalists were the Greater Winter Haven Chamber of Commerce and Grindley Williams Engineering.

At the annual meeting, the CFDC also recognized **Greg Littleton**, president and CEO of Citizens Bank & Trust, with the **2019 Central Florida Development Council's Chairman's Award**.

Retired four-star General Lori Robinson captivated the audience with her speech about serving in the U.S. Air Force, where the lessons she learned translate to private companies. She addressed the need to be innovative and creative, two of the most important traits business leaders can have today. Being responsive to change and leading boldly is what keeps companies in business, she said.

At the close of the meeting, CFDC board Chairman Todd Dantzler turned over leadership to retired Air Force Maj. Gen. Jake Polumbo, who had served as vice chair. Polumbo has been actively involved in the aviation sector, works part time at Florida Polytechnic University and is the founding partner and a senior consultant with Two Blue Aces Consulting.



INSIGHTS

POLK COUNTY AT A GLANCE

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

*Taxable
property
values totaled
\$36.7B in 2019,
with nearly
\$930M of that
attributable
to new
construction*

Polk County has seen significant private sector employment growth over the last four years, adding over 22,000 jobs (12.6% growth) during the period. This is particularly strong when compared to the national growth of 7.5%. The difference in growth between the nation and county accounts for more than 8,900 jobs locally. Polk County's labor force was 305,445 as of November 2019, an increase of 5,685 people, or 1.9% from the prior year.

Employment conditions continue to improve with the unemployment rate falling to 2.7% as of November 2019, as compared to 4.2% in August 2018, with employment in each industry up or even year-over-year as of July. The largest gains continue to come from Mining, Logging and Construction. Additional gains have come from Professional and Business Services, and Leisure and Hospitality.



POPULATION

Polk County continues to outpace the state and nation in population growth since the last census in 2010, growing 17.6% as compared to 13.3% and 6.0% for the state and nation, respectively. Within the larger cities (populations greater than 5,000), growth is being led by Auburndale, Haines City, Lake Alfred and Winter Haven, with each gaining between 20.9% and 24.5% population growth. The above average population growth in Polk County, particularly the Eastern part, should continue to provide a solid foundation for growth and development.



AGE

The county's age distribution reflects a larger portion of younger people (22.1% under 18) than the state (19.9%) and a larger population of older people (20.2% 65 and over) than the nation (16.0%). Both Florida (20.5%) and Polk County have older populations and they are getting older, with the portion of population 65 or older increasing from the last census (18.0% and 17.3% for Polk County and Florida, respectively). The larger portions of younger and older people negatively impact our economy as it results in a smaller population of working-age people, as reflected in the smaller labor force population (54.7%, 58.4% and 63.0% for the county, state and nation, respectively). Amongst the higher growth cities, there is a split in demographics, with Auburndale, Haines City and Lake Alfred having larger working-age populations and Winter Haven having a larger older population.



HOUSEHOLDS

Polk County continues to have higher than average homeowner occupancy (68.3%, 64.8% and 63.6% for the county, state and nation, respectively) and lower than average costs for both homeowners and renters. There is a wide range in average home values across the county with a low of \$63,100 in Fort Meade to a high of \$148,700 in Auburndale.

Polk County has also seen meaningful growth in taxable property values, with total value increasing from \$34.1B in 2018 to \$36.7B in 2019, with nearly \$930M of that attributable to new construction. While the largest dollar value growth comes from Lakeland, the largest percentage growth comes from Polk City (52.5%) and Davenport (23.4%).

1ST MOST DIVERSIFIED
ECONOMY IN FL

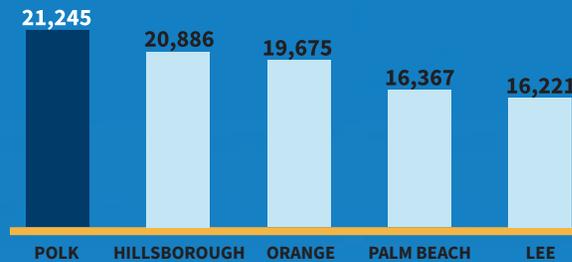
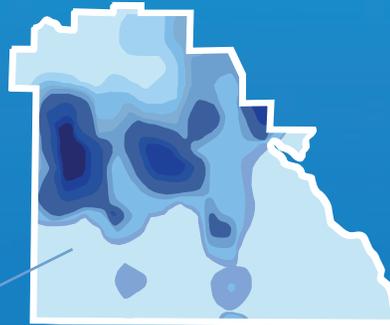
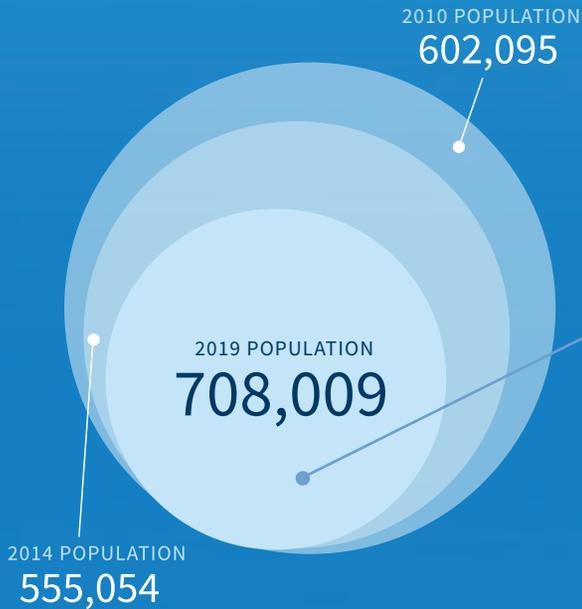
4TH LARGEST COUNTY
IN SIZE

9TH MOST POPULOUS
COUNTY

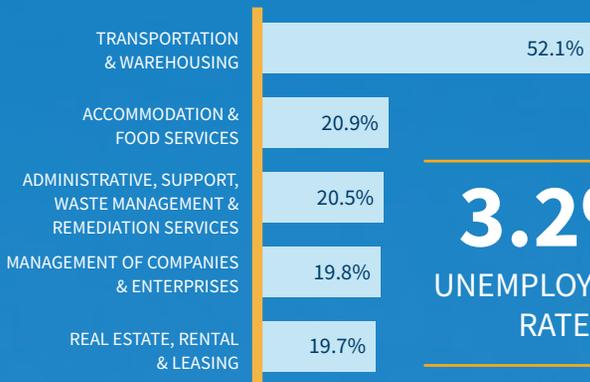
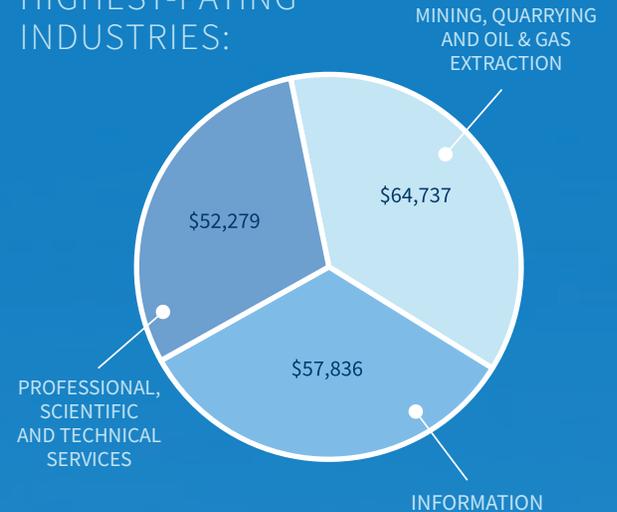


MEDIAN
HOUSEHOLD INCOME:
\$51,670 (+6.59%)

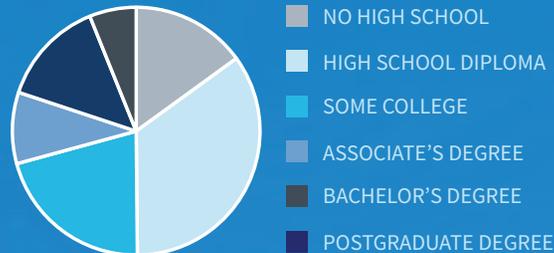
TOP 3
HIGHEST-PAYING
INDUSTRIES:



NET MIGRATION RANKING AMONG FL COUNTIES
(2017-2018)



3.2%
UNEMPLOYMENT
RATE



GROSS DOMESTIC PRODUCT:
\$21,475,875,000
(+5.3%)

5-YEAR % CHANGE
IN EMPLOYMENT



CENTRAL FLORIDA
DEVELOPMENT COUNCIL

Polk County's
Economic Development
Partnership



5908 Hillside Heights Drive
Lakeland, FL 33812



(863) 937-4430



cfdc.org