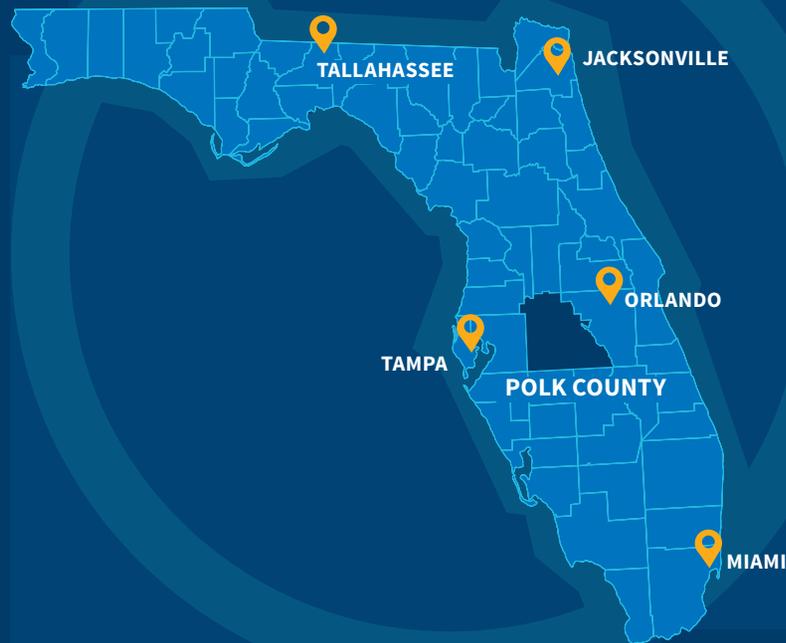


FLORIDA *within* REACH

2021-2022 ANNUAL REPORT



CENTRAL FLORIDA
DEVELOPMENT COUNCIL

Polk County's
Economic Development
Partnership

SUNTRAX

WHO WE ARE

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

BOARD OF DIRECTORS



CHAIR
Bart Allen
Peterson & Myers, P.A.



COUNTY MANAGER DESIGNEE
Todd Dantzler
SVN Saunders Ralston Dantzler



TALENT PIPELINE CHAIR
Dr. Orathai Northern
Polk State College



VICE CHAIR
Maggie Mariucci
Florida Polytechnic University



AVIATION CHAIR
Rick Garcia
Gulf Coast Avionics



BOARD MEMBER
Randy Knapp
RLK Real Estate & Development



SECRETARY/TREASURER
Gene Conrad
Aerospace Center for Excellence



COMMUNITY STAKEHOLDERS CHAIR
Deena Ware
City of Winter Haven



BOARD MEMBER
General Jake Pumbo
Two Blue Aces



IMMEDIATE PAST CHAIR
Dr. Angela Garcia Falconetti
Polk State College



COMPETITIVENESS AND ADVOCACY CHAIR
Dave Shepp
The Southern Group of Florida



BOARD MEMBER
Emery Smith
Ben Hill Griffin



COUNTY COMMISSION DESIGNEE
Commissioner George Lindsey
Polk County Board of County Commissioners



INVESTOR RELATIONS CHAIR
Pete Frantzis
Cydeo Wealth Partners



BOARD MEMBER
Drew Wilcox
Nucor Steel Florida

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COUNTY PARTNER



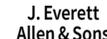
VISIONARY



INNOVATOR



CONNECTOR



MUNICIPAL PARTNERS



POLK BY THE NUMBERS

27% growth since 2010
 Source: EDR Florida

Population
770,019

Source: EDR Florida 2022 Estimate

U.S. Census Bureau

Polk County is the fastest growing county in the state

Chief Executive Magazine

Best state for business

Florida Chamber of Commerce

Florida leads the nation in college affordability

Florida Chamber of Commerce

Best state for business startups

STRATEGIC INITIATIVES



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



Elevate Polk County's competitiveness within the state and nation for innovation and research



Advance Polk County's water, road and high-speed rail infrastructure to meet the evolving needs of Polk County's businesses and citizens

INFLUENCES



Greater ad valorem tax received by the county

Higher average annual wage of county residents

Additional businesses operating within the county



Source: Sitieseer



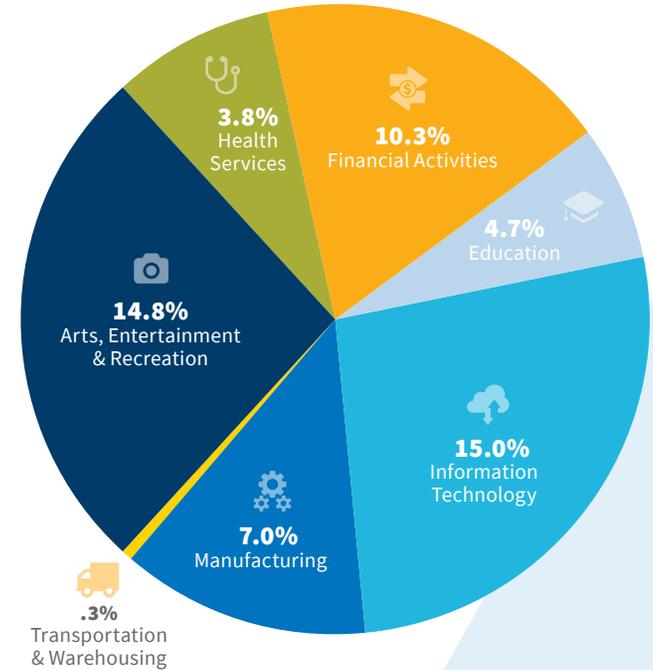
Source: U.S. Census Bureau



Source: Lightcast 2022 Talent Attraction Scorecard

County Job Growth by Industry

Source: JobsEQ, 2022 Q2



Created **1.7M** jobs since COVID-19

Source: Florida Chamber Scorecard, Nov. 2022

Florida is **10TH** in the nation for net job creation

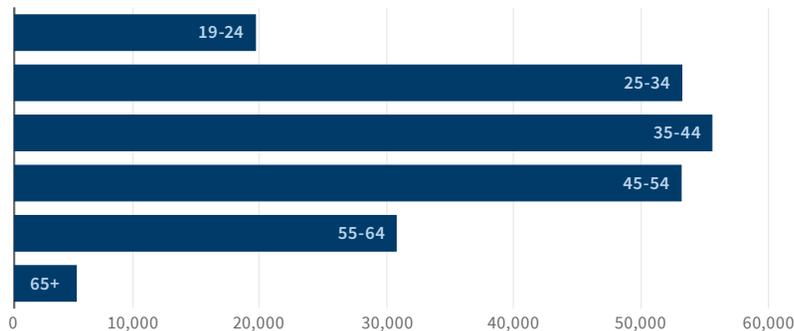
Source: U.S. Census Bureau

County nonfarm employment grew by **12.7%**

Source: Bureau of Labor Statistics, Oct. 2022

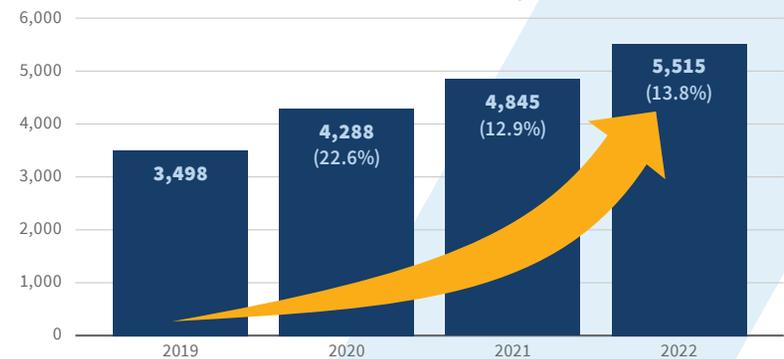
County Labor Force by Age

Source: U.S. Census, Nov. 2022



New Business Tax Licenses

Source: Tax Collector for Polk County, Feb. 2023



Commercial & Industrial Taxable Value

\$8,577,667,606

Source: Polk County Property Appraiser, Aug. 2022



Commercial & Industrial Taxes Collected

\$59,177,329 19% growth since 2018

Source: Polk County Property Appraiser, Aug. 2022

JOB CREATION & INVESTMENT

2021-2022



New Square Footage

559,250



Capital Investment

\$268,500,000



Total Jobs

898



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.



HIGHLIGHTED PROJECTS



International Flavor and Fragrances (IFF)

, an international Fortune 500 company, ceremonial broke ground on their nearly **30,000 sq.ft. research facility** on the campus of **Florida Polytechnic University**. The facility will support global citrus research and development, and will include sensory and experience venues, research labs, processing, analytical departments, a fully equipped citrus garden and amenities for hosting customers and partners.



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**.



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.



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.



Lineage Logistics, an existing Polk County company, announced the construction of a **new 200,000 sq. ft. cold-storage facility** in Lake Alfred. Their **\$125M capital investment** expands their Polk footprint and adds an **additional 119 new jobs** with an average annual wage of more than \$57,000.

RIDING THE WAVE OF

BALNCE.

Companies honored and new development 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 Chair 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.”



Chip Tucker, President & CEO with Tucker Paving, accepts the 2022 George W. Harris Success in Business Award.



Brian Green, general manager of BALNCE, shared with attendees the influence strong planning and community support has in successful developments.



— Gary Ralston, partner with SVN|Saunders, Ralston, Dantzier Real Estate, accepts the 2022 Jim Brantley Success in Business Award.

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 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.*”



— Dr. Andy Oguntola, Polk State College and Sylvia Blackmon-Roberts, Southeastern University, connect at the Annual Meeting.

— Team members from Springer Construction



#POLKPROSPERS

FACILITATING PARTNERSHIPS



— Central Florida Development Council Board of Directors at their annual Board Advance



— CFDC Investor members traveled to Lake Nona during the 2021 Leadership Mission to explore Brightline and better understand purpose-driven development.



— Polk County was pleased to host Enterprise Florida Business Development staff and utility partners to tour community assets and local companies.



— Holiday Gathering



— February Investor Meeting



— April Investor Meeting



— June Investor Meeting



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).

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.



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



POPULATION

Polk County outpaced the state and nation in population growth between 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.



HOUSEHOLD

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.

