



Q2 20/21 REPORT FOR POLK COUNTY

Building partnerships and pathways for economic development in Polk County.

ORGANIZATIONAL PILLARS

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



PROMOTE POLK COUNTY AS FLORIDA'S BEST PLACE FOR BUSINESS

The second quarter included the announcement of one new to Polk business and one local expansion. In addition, six new projects were opened. Five of the projects represent businesses that would be new to Polk County and one project was a local expansion. The sectors include advanced manufacturing and logistics, supply chain and distribution.

\$113 M
NEW
CAPITAL
INVESTMENT



\$20.5 M
NEW
PAYROLL



447
NEW &
RETAINED
JOBS



Coca-Cola Beverages Florida purchased a 407,000 square foot warehouse and an additional 22 acres for truck parking and ancillary buildings in Winter Haven. They are retaining their current workforce and adding an additional 170 new, full-time jobs for a total workforce of 352.

Agro-Iron, LLC is purchasing 38+ acres that has several buildings on the land totaling approximately 273,000 square feet. Once fully operational at this Bartow facility, Agro-Iron will employ a workforce of 40.

Mineral Development, LLC is constructing a new 1.2MM ton per year phosphate production plant on Clear Springs Property in Bartow. The company is reclaiming previously mined land and will create approximately 55 full time jobs.

In March, staff participated in Enterprise Florida's **Florida International Trade Expo**, which was 100% virtual with participants from Europe, Latin America and the Caribbean, Canada, Mexico, Africa, Asia and Middle East looking to engage over 150 Florida product and service providers. This global online platform connected Florida small and medium-sized companies directly with a worldwide business audience of international buyers, distributors and decision-makers interested in their products and services.





FACILITATE COLLABORATIVE PARTNERSHIPS



The **February Investor Meeting** was hosted at the brand-new Cabana Club Resort in Auburndale. This beautiful resort, which offers RV sites, cottage accommodations and tons of additional amenities, is now taking reservations.



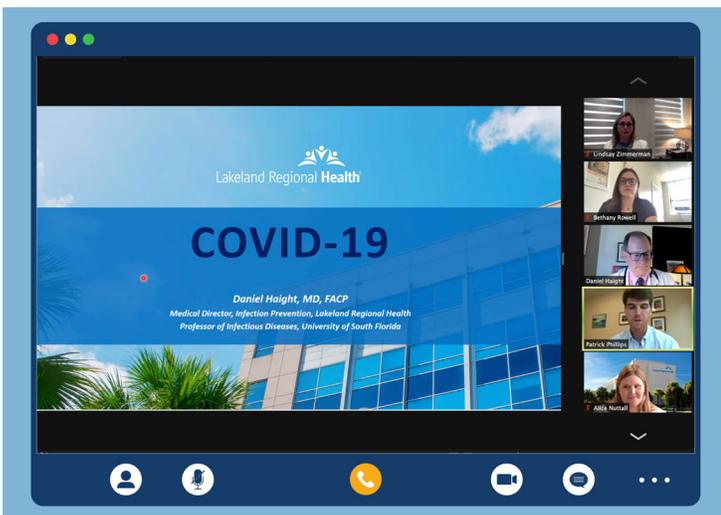
The CFDC hosted its **4th Annual Spring Training event** at Publix Field at Joker Marchant Stadium to see the Detroit Tigers take on the Toronto Blue Jays. The event provided a forum for real estate brokers from St. Petersburg to Orlando to network and discuss real estate opportunities and projects that may be on the horizon. The invitation also included project managers from the state of Florida's economic development organization, Enterprise Florida and CFDC higher level investors.

To further enhance services for companies looking to grow their import-export business, the CFDC has partnered with **Almeida & Terán**, a law firm in Quito, Ecuador, to provide mutual support for foreign investment and soft-landing services to firms participating in foreign investment and global trade.



ADVOCATE FOR KEY BUSINESS ISSUES

COVID-19 remains a factor in our daily personal and business lives, which is why the Central Florida Development Council held a webinar this quarter to address the topic of **Workplace Wellness**. Patrick Phillips, senior vice president of Business Development at Lakeland Regional Health, introduced the panelists. Experts from Lakeland Regional Health updated participants about COVID-19, shared best practices for cultivating resiliency while facing the emotional realities of the pandemic and leading an amazing employee experience.

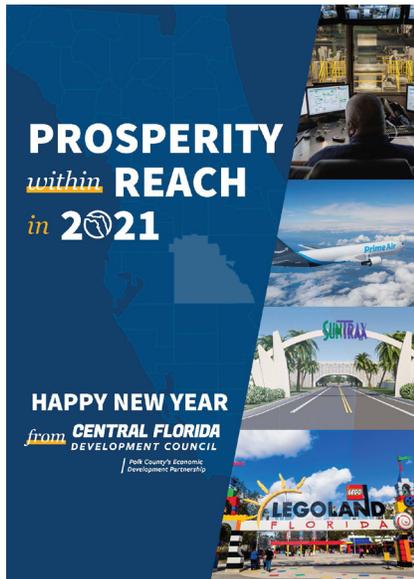


Building upon enhanced business resiliency services of the Central Florida Development Council and a long-standing partnership with Florida Polytechnic University, the two are pleased to present a **Minority and Small Business Resiliency Workshop Series** to provide relevant information to help owners become more competitive in the marketplace. The free webinar series runs from March 30 to Nov. 30. The series highlights a variety of business resiliency topics for small and minority owned businesses such as financing, disaster planning, international marketplaces, growth & expansion, marketing and business continuity.



ADVANCE STRATEGIC INITIATIVES

This quarter, strategic marketing of Polk County’s growing ecosystem for technology employment and the Central Florida Innovation District continued with printed advertisements and promotion through the Florida International Trade Expo. In addition, enhanced targeting techniques have been implemented to reach a target list of technology employers and companies to recruit to Polk County and those that may fit within the CFID vision. Companies included represent health sciences, advance manufacturing, autonomous vehicle industry and aviation & aerospace.



In Quarter 2, CFDC held the following events:

- February Investor Meeting at Cabana Club Resort
- Virtual Workplace Wellness Workshop
- Hosted in-person visits with delegations from Colombia, Ecuador and Panama
- Hosted virtual business meetings with companies from Brazil, Canada, Colombia, Ecuador, Holland, Ireland, Italy, Mexico and Spain

Welcome New Investors



Tucker Paving is a Winter Haven-based site work, utility, paving, and concrete contractor, specializing in industrial, commercial, private, and residential site work. They have been serving the Polk County area for over 50 years. Recent projects include the Haines City Public Library, All Saint Academy and LEGOLAND Florida Resorts.



Operating for over 70 years, **The Story Companies** have various land holdings, manage countless groves, market and harvest over 7,000 acres of Florida citrus, peaches and blueberries in Central and South Florida. The Story’s provide several types of management levels from full-time to individual items which include various hand and skilled labor to applications of fertilizer, herbicide and pest/disease control sprays.

POLK COUNTY ECONOMIC UPDATE

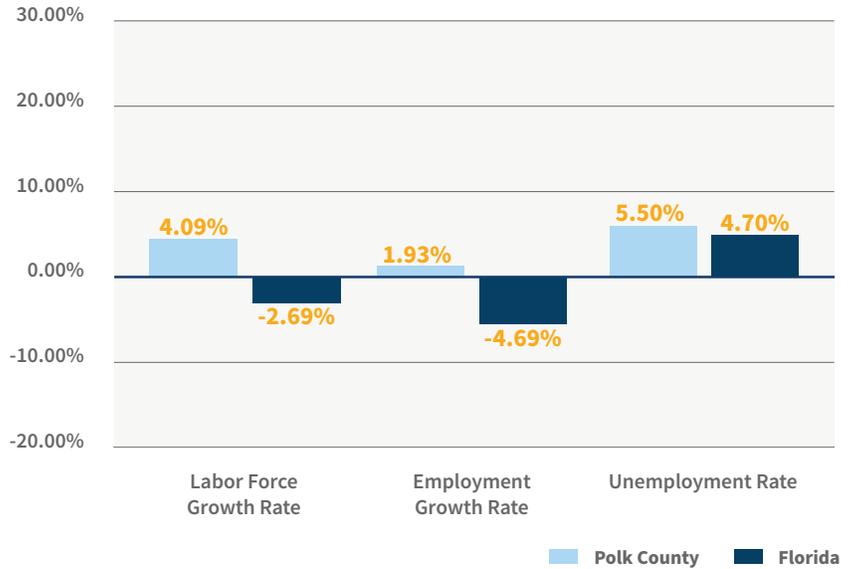
Prepared by Jim Farrell, Ph.D., CFA,
Florida Southern College



The state, national and global economies have continued to recover from the economic damage caused by COVID and related shutdowns. The unemployment rate has continued to improve. Particularly strained is still employment in the Leisure and Hospitality which remains down 23% and 13% at the state and county level, respectively.

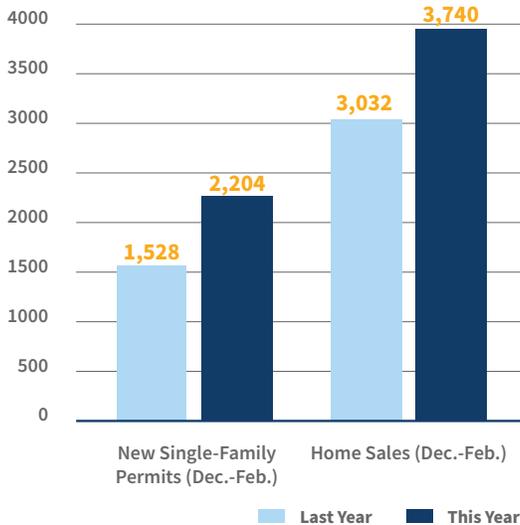
As of February, the unemployment rate improved from November, with the county and state rates at 5.5% and 4.7%, respectively. Polk County labor force has shown meaningful growth since February 2020, with approximately 12,600 more workers, but only 5,800 more employed people. This contrasts with the State, where the labor force has shrunk by over 283,000 people.

LABOR MARKET STATISTICS (FEB 2021)

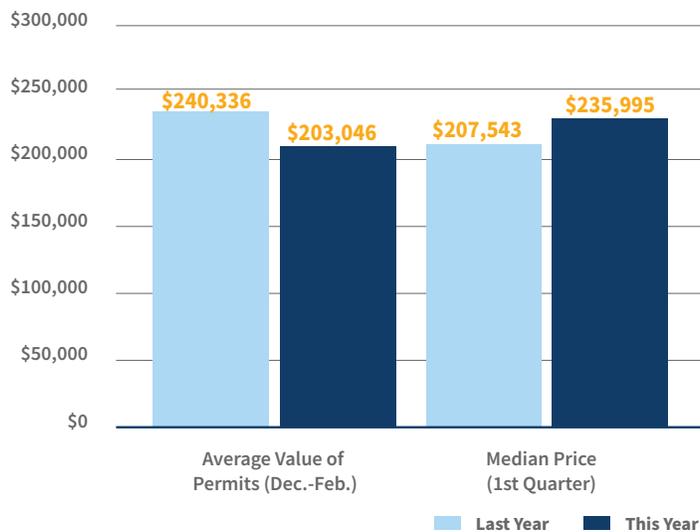


From December 2020 through February 2021, according to My Florida Regional MLS, home sales were up 23.3%, while the median sales price was up 13.7%, year-over-year. According to the Census, new single-family permit requests increased 44.2% while the average value of each permit decreased by 15.5% year-over-year. In addition to the single-family home permits, the Census reported 246 multi-family permits between September and November. Limited supply in the housing market continues to put upward pressure on prices and builders have been jumping in to meet the demand.

HOUSING VOLUME



HOUSING VALUE



About CFDC The Central Florida Development Council is Polk County's economic development partnership responsible for recruiting new businesses to Polk County and helping existing businesses expand.

Connect to New Opportunities

(863) 937-4430 • cfdc.org