



Q2 22/23 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 **two new to Polk businesses** and **one local expansion**. **LowCarbon** announced a new hydrogen production facility south of Mulberry. The company will be adding 150 jobs with an average annual wage of \$66,000 and invest \$150M in their innovative plant. **Blue Line Aviation** announced their expansion to the Winter Haven Airport bringing 35 new jobs with an annual average wage of \$73,500. **True Blue Supply Chain Management**, a Kottke Company has announced a \$30M local expansion in Lake Alfred adding 10 new jobs and retaining 45 existing jobs.

At the close of the quarter, the team was working 27 active projects representing 4,302 potential new jobs and \$1.84B in capital investment. Projects are predominantly advanced manufacturing followed by logistics, aviation and agribusiness.

Two Polk companies were recently honored by GrowFL. Congratulations to **A-C-T Environmental & Infrastructure** and **Springer Construction** for being named GrowFL Florida Companies to Watch Honorees. These Polk County companies were recognized for their 'high performance' and 'innovative strategies and processes.'





FACILITATE COLLABORATIVE PARTNERSHIPS

In January, board and investor members received an aviation update during their meeting hosted by the **Aerospace Center for Excellence**. The agency’s March investor meeting showcased a market leader in air purifiers, **Molekule** who recently located their manufacturing operation to a Ruthven space in the area.



LEADERSHIP MISSION

As efforts to expand the aerospace industry beyond the Space Coast ramp up, the Central Florida Development Council took a leadership role in educating local businesses on how they – and Polk County – can benefit. Part of that process included a **leadership mission** with investors **to the Space Coast**. There they visited with Space Florida executives, toured Blue Origin and met with NASA planning staff. The tour began at A-C-T Environmental & Infrastructure’s Titusville location.

“Most people do not know that Polk County has companies already involved in designing and manufacturing components that will be used on upcoming missions,” said Maggie Mariucci, chairwoman of the CFDC’s board of directors and an assistant vice president at Florida Polytechnic University. “Our involvement is critical and continues to diversify industries in Polk, which benefits our residents in so many ways – from job creation to an increased tax base.”



ADVOCATE FOR KEY BUSINESS ISSUES

In February, the CFDC hosted our annual **Economic Development 101**, at the Polk State College Clear Springs Advanced Technology Center in Bartow. Those in attendance heard from industry professional Emily Rogers with Emily Rogers Consulting + Coaching and panelists about talent retention and the role corporate culture plays in today’s competitive workforce environment.

Advocating for the state’s lead business development arm, Enterprise Florida (EFI), CFDC participated in Polk County Day in Tallahassee. Visiting with the Polk Delegation sharing about EFI’s importance to Polk County’s competitiveness.



Special thanks to our facilitator, Emily Rogers, our panelists Paul Noris, Mike Herr, Helene Sanford and Sylvia Blackmon-Roberts.



ADVANCE STRATEGIC INITIATIVES

The **Central Florida Innovation District** continues to be a critical initiative to harnessing the future opportunities available through the state’s major investments in Florida Polytechnic University and SunTrax. With recently enhanced conversations, CFDC and local partners welcomed representatives from the Williams Company for a visit to the area and campus. A variety of partners in the Innovation District shared with company representatives the future vision and possibilities of the District.



The CFDC was pleased to continue elevating Polk’s competitive opportunities within the **aviation industry** by hosting business development team members from Enterprise Florida to the 49th Annual SUN ‘n FUN Aerospace Expo.

POLK COUNTY ECONOMIC UPDATE

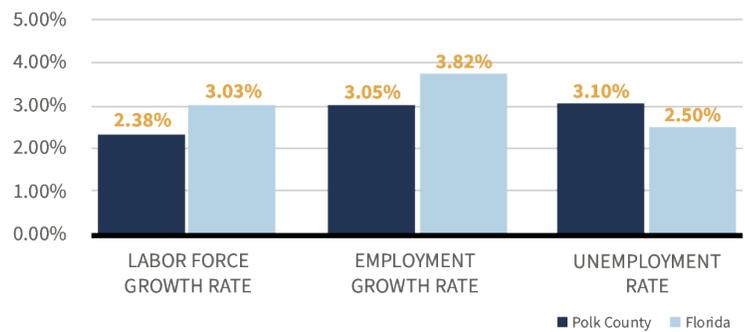
*Prepared by Jim Farrell, Ph.D., CFA,
Florida Southern College*



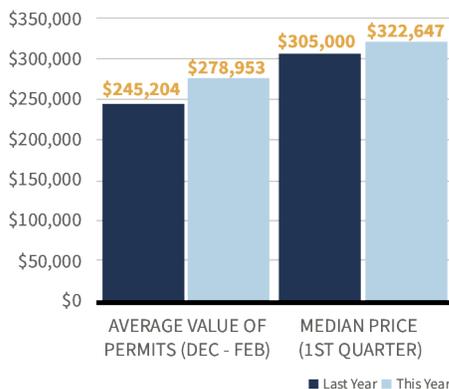
The labor market is holding steady in both the county and the state, with unemployment still hovering near all-time lows. The Bureau of Labor Statistics has estimated county employment to be just over 342,000 jobs as the county sets another new record for employment.

From December 2022 through February 2023, according to My Florida Regional MLS, home sales continued to decline (-15.5%), while the median sales price climbed, but at a slower rate of 5.8%, year-over-year. According to the Census, new single-family permit requests decreased 44.6% while the average value of each permit increased by 13.8% year-over-year. This decline was counter-balanced with multi-family permits as the Census reported 1157 permits between December and February. The higher interest rates and general uncertainty surrounding the market has given pause to the rapid single family construction pace we saw in 2021 and the 1st half of 2022, however the increase in multifamily development should help sustain the growing housing demand while mitigating the cost increases households currently face.

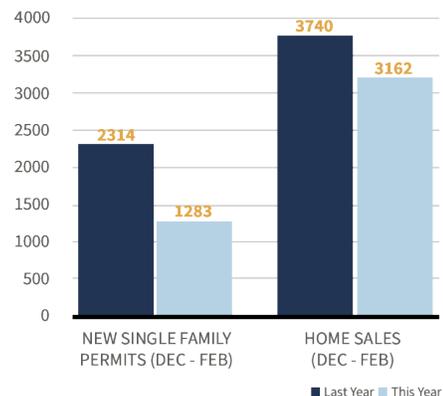
Labor Market Statistics (Feb 2023)



Housing Value



Housing Volume



In Quarter 2, CFDC held the following events:

- January & March Investor Meetings
- CFDC Leadership Mission
- Williams Co. Visit
- Florida Trend Profile Interviews

Thank you to our Q2 renewing investors

**as of 03/31/2023*

ACT Environmental and Infrastructure, Inc.

Allen & Company

Bank of Central Florida

BrightView Landscape Services

Center State Development

Central Florida Health Care

Central Florida Media Group

CPS Investment Advisors

Cyndeo Wealth Partners

Feltrim Group

Gapway Grove Corp

Gray Robinson PA

Labor Solutions

Lakeland Regional Health

MADE

Marcobay Construction

McEnany Roofing

Orlando Health

Polk County Tourism and Sports Marketing

Prime Meridian Bank

Publix Super Markets, Inc.

RLK Real Estate & Development, LLC

Southern Homes

TECO Energy

The Mosaic Company

The Story Companies

USI Insurance Services

Valley Bank

Webber International University

New Investors



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

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