



# Q3 21/22 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

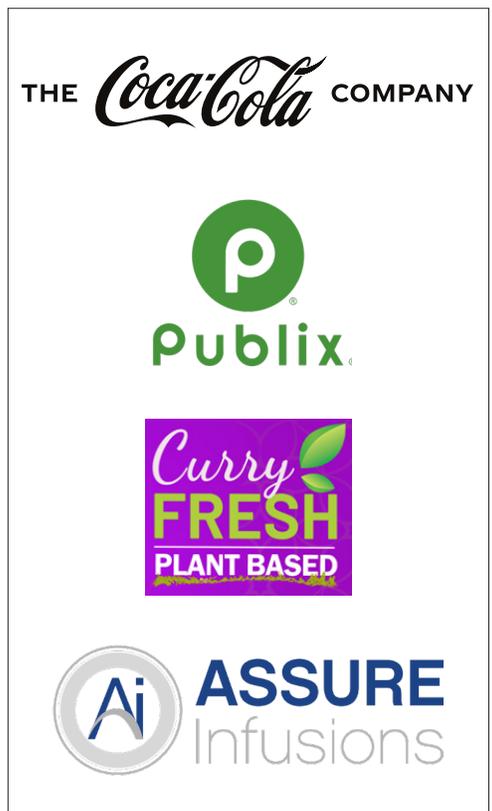
During the third quarter, Polk County announced several projects totaling **\$140M in capital investment**, over **772 new and retained jobs** with an average wage of those jobs over **\$63,000**.

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.

**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.

Polk County welcomed two new companies to Bartow, Curry Fresh and Assure Infusions. **Curry Fresh** a food manufacturer specializing in plant-based, ready-to-eat meals is relocating their manufacturing facility from Michigan creating **14 new jobs** and investing **\$500,000** in capital.

The City of Bartow and Polk County welcomed **Assure Infusions**, a new pharmaceutical manufacturer building a **60,000 sq. ft.** state-of-the-art, fully automated facility. Once operational, Assure Infusions will be a highly technical showcase of advanced manufacturing.



The CFDC received 17 new leads in the third quarter, for a total of 61 active leads. The business development team is managing 28 active projects of which 20 companies are manufacturers, 6 are in the logistics and supply chain industry and 2 in aviation. Tech-enabled projects account for 53.5% of our active projects.

The CFDC was pleased to again host site selectors, developers and economic development partners from across the region for a **Detroit Tigers Spring Training Game**. This annual event attracts regional economic partners and continues to grow industrial business opportunities for Polk.



Partnering with our state's lead business development arm, **Enterprise Florida (EFI)**, the CFDC hosted members of EFI for a **Polk County Familiarization Tour**. The tour highlighted recent project successes across the county and top community assets. EFI staff were able to network with top employers and visit with economic leaders. Stops along the tour included Carvana, Florida Polytechnic University, SunTrax, Lakeland Linder International Airport, Nucor Steel Florida and Florida Can Manufacturing.



The CFDC was pleased to host business owners from **Paraná, Brazil**, as the delegation explores business opportunities in Polk County. Renata Cabezas, with Floridis USA, presented about doing business in Polk, and Dr. Joe Perez with Polk State College offered insights to the group about food manufacturing requirements in Florida.

## **ADVOCATE FOR KEY BUSINESS ISSUES**

Polk County is growing rapidly, and collaboration, strategy and effective planning will ensure future success across the county. Land use, transportation corridors and water resources are important growth components to consider. In May, the CFDC joined Board Chair Bart Allen and planners from the county and other cities to collectively share ideas and opportunities.





## FACILITATE COLLABORATIVE PARTNERSHIPS

In April, investors and board members had the opportunity to visit a **Southern Homes** model home. Guests learned more about this growing residential company that calls Polk County home during the meetings.

In June the CFDC hosted its Board and Investor meetings at **Florida Polytechnic University's new Applied Research Center (ARC)**. Opening in August of 2022, the ARC will house research and teaching labs, student design spaces, conference rooms and faculty offices. The center is Florida Poly's second academic building and was designed by architecture firm HOK.



## ADVANCE STRATEGIC INITIATIVES

In May, the CFDC attended **eMerge Americas**, a conference in Miami that brought together business leaders, entrepreneurs, investors, government officials and innovators from all over the globe to discuss technologies that are changing our lives. Business Development staff met with entrepreneurs seeking growth opportunities.

When it opens later this year, **SunTrax** will place Central Florida as America's new center for transportation innovation, with a facility dedicated to the research, development and testing of emerging transportation technologies. Through an advertising relationship with Inside Unmanned Systems, the CFDC is leveraging national coverage of the soon-to-open SunTrax facility.



### SUNTRAX: UNDER THE HOOD

When it opens later this year, SunTrax will offer a roster of autonomous vehicle testing and verification:

**MAIN ENTRY CAMPUS:** Welcome Center, classrooms, indoor/outdoor event spaces, smart building technology

**WORKSHOPS AND WAREHOUSES:** Large bays, high-speed data connection

**ROADWAY GEOMETRY TRACK:** Topographic and grade changes; horizontal and vertical curves

**LOOP TRACKS:** Multilane, with entrance and exit ramps for avoidance scenarios

**HIGH-SPEED OVAL:** 2.25-mile oval track; toll gantries; building facilities

**URBAN-SUBURBAN:** Reconfigurable facades and complex urban intersections

**BRAKING AND HANDLING:** Harsh and low-friction surfaces for durability and lane-keeping testing

**TECHNOLOGY PAD:** Vehicle-in-the-loop testing under real-world geometry.

### FUTURE PHASE

**SENSOR TEST CHAMBER:** Evaluation under manufactured weather and field conditions.



# POLK COUNTY ECONOMIC UPDATE

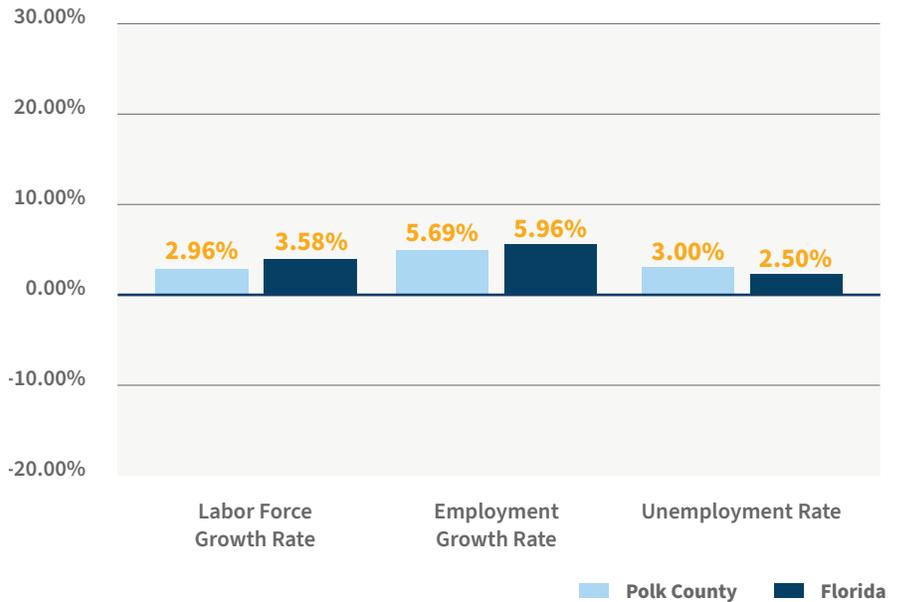
Prepared by Jim Farrell, Ph.D., CFA,  
Florida Southern College

Employment has continued to improve in Polk County, pacing just behind the state, while unemployment is near historical lows. The Bureau of Labor Statistics has estimated county employment to be just under 326,000 jobs, this is the highest level ever reached in the county, driven by both a growing population and strong labor markets.

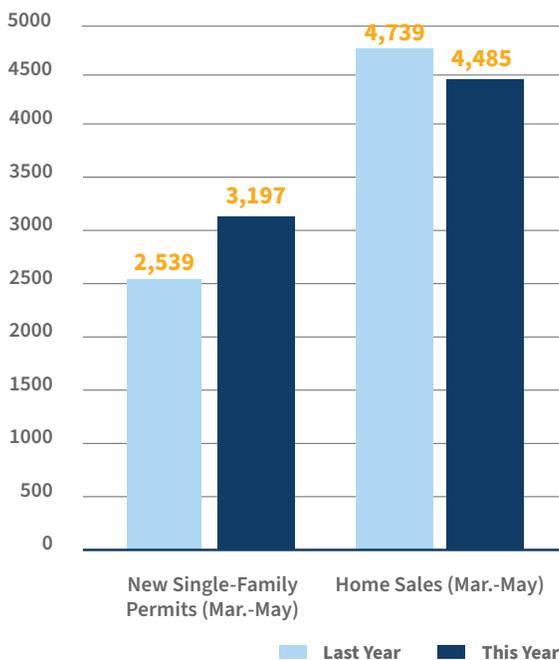
Inflation has remained high as the impacts from rising interest rates have yet to take hold. The Federal Reserve's actions should begin to cool the economy, but it is uncertain what the exact impact will be to economy.

From March through May 2022, according to My Florida Regional MLS, home sales declined slightly (-5.4%), however, the median sales price was up 30.1%, year-over-year. According to the Census, new single-family permit requests increased 25.9% while the average value of each permit increased by 17.8% year-over-year. In addition to the single-family home permits, the Census reported 746 multi-family permits between March and May. Through May, housing supply remained limited, and demand was high, with rising interest rates and the highest prices on record, we should expect demand to slow down in the coming months as affordability begins to be tested.

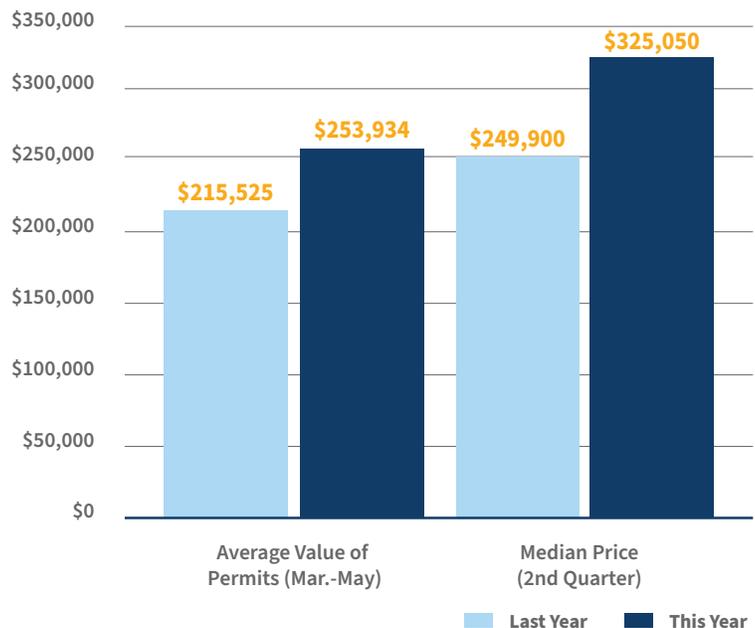
## LABOR MARKET STATISTICS (MAY 2022)



## HOUSING VOLUME



## HOUSING VALUE



## In Quarter 3, CFDC held the following events:

- Site Selector & Developer Spring Training Game
- Polk County Familiarization Tour
- April & June Investor Meetings
- County & City Planners Meeting
- Paraná, Brazil Business Delegation

## Thank you to our Q3 renewing investors

*\*as of 07/01/2022*

- Balmoral Resort
- CertiPay|CertiSure
- Clark, Cambell, Lancaster, Workman & Airth PA
- Hill Ward Henderson
- Keiser University
- Springer Construction
- Tucker Paving
- Visit Central Florida

## 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**

(863) 937-4430 • [cfdc.org](http://cfdc.org)