

# ECONOMIC DEVELOPMENT STRATEGIC PLAN

FY 2023/24  
SEPTEMBER 2023



**CENTRAL FLORIDA**  
DEVELOPMENT COUNCIL

*Polk County's  
Economic Development  
Partnership*

# FLORIDA *within* REACH



WHO WE ARE

The Central Florida Development Council, Inc. (CFDC) is **Polk County's economic development partnership** responsible for recruiting new businesses to Polk County and helping existing businesses succeed. We focus on domestic and international business recruitment and expansion, business advocacy, facilitating collaborative partnerships and advancing strategic initiatives in Central Florida's Polk County.

### MISSION

Grow an economy based on high-skill, high-wage sustainable businesses.

### VISION

The vision of the CFDC is to develop an economically prosperous community that attracts and retains quality businesses with high-paying careers and educates quality talent to align with targeted industry workforce needs.

### TARGET SECTORS



## POLK COUNTY BY THE NUMBERS

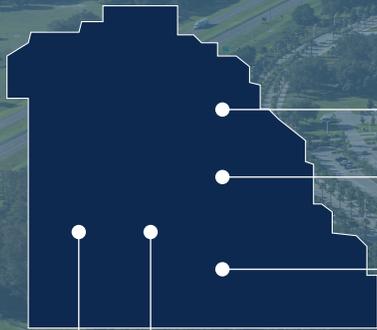
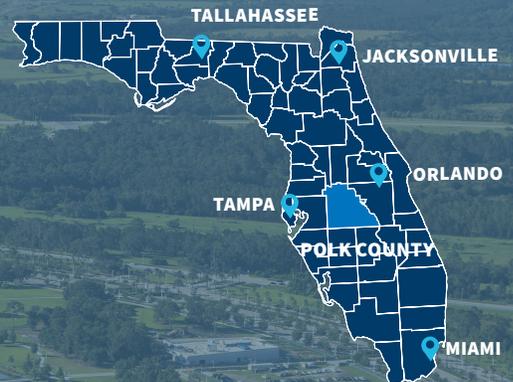
**300+**  
MILES OF RAIL  
IN POLK COUNTY

**10+**  
MILLION PEOPLE  
WITHIN 100 MILES

**3**  
DEEPWATER SEAPORTS  
WITHIN 75 MILES

**5**  
INTERNATIONAL AIRPORTS  
WITHIN 75 MILES

**#1** STATE FOR INCOME MIGRATION



### POPULATION GROWTH

**977,200** 2030 POPULATION  
FLORIDA CHAMBER

**787,404** 2022 POPULATION

**30%** GROWTH SINCE 2010

**1<sup>ST</sup>** FASTEST GROWING COUNTY IN THE STATE (2023)

**3<sup>RD</sup>** MOST ENTREPRENEUR FRIENDLY STATE

**4<sup>TH</sup>** BEST STATE TO START A BUSINESS

COUNTY LABOR FORCE  
**↑ 2.9% TO 348,275**

**↑ 11%** INCREASE IN WORKING AGE POPULATION OVER THE PAST 5 YRS.



**\$400 M**

CAPITAL INVESTMENT



**\$55,574**

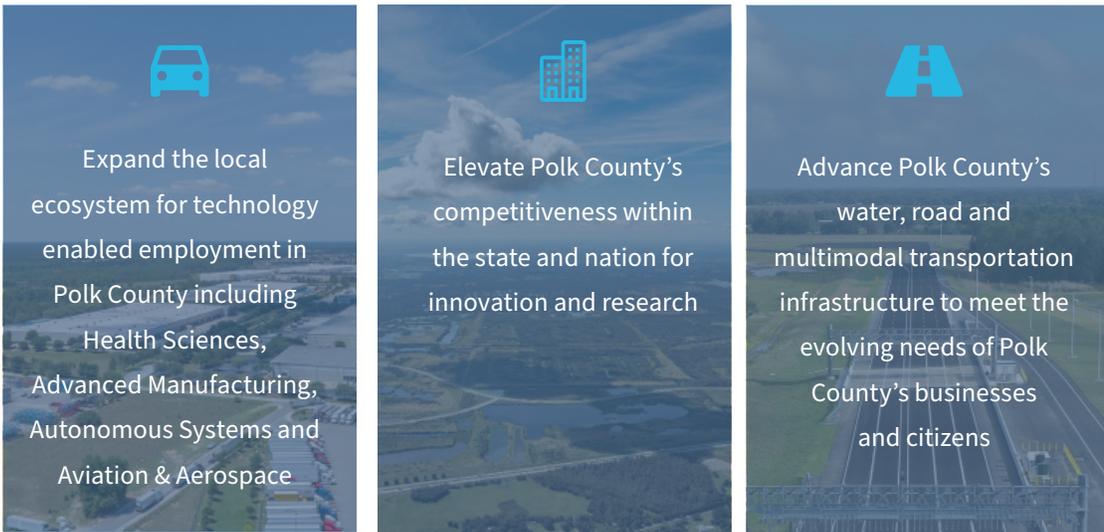
PROJECT WAGE ≥ 115% OF AVG. ANNUAL WAGE



**1,300**

NEW JOBS

**Strategic Initiatives:**



INFLUENCES



Greater Ad Valorem Tax Received by the County

COMMERCIAL & INDUSTRIAL TANGIBLE TAXES COLLECTED  
**\$70.3M** (TAXES ON IMPROVEMENTS)  
 37% GROWTH SINCE 2019  
SOURCE: POLK COUNTY PROPERTY APPRAISER, JULY 2023

Higher Average Annual Wage of County Residents

AVG. ANNUAL WAGE  
 ↑ **6.1%** TO **\$50K**

Additional Businesses Operating within the County

↑ **13.8%** MORE NEW BUSINESSES IN 2022



## Promote Polk County as Florida’s Best Place for Business

To promote Polk County as Florida’s best place for business both domestically and internationally, CFDC’s strategy for business development includes proactive business recruitment, retention and expansion outreach. Tactics within this focus area were developed in order to achieve increased job creation and capital investment from new and existing businesses.

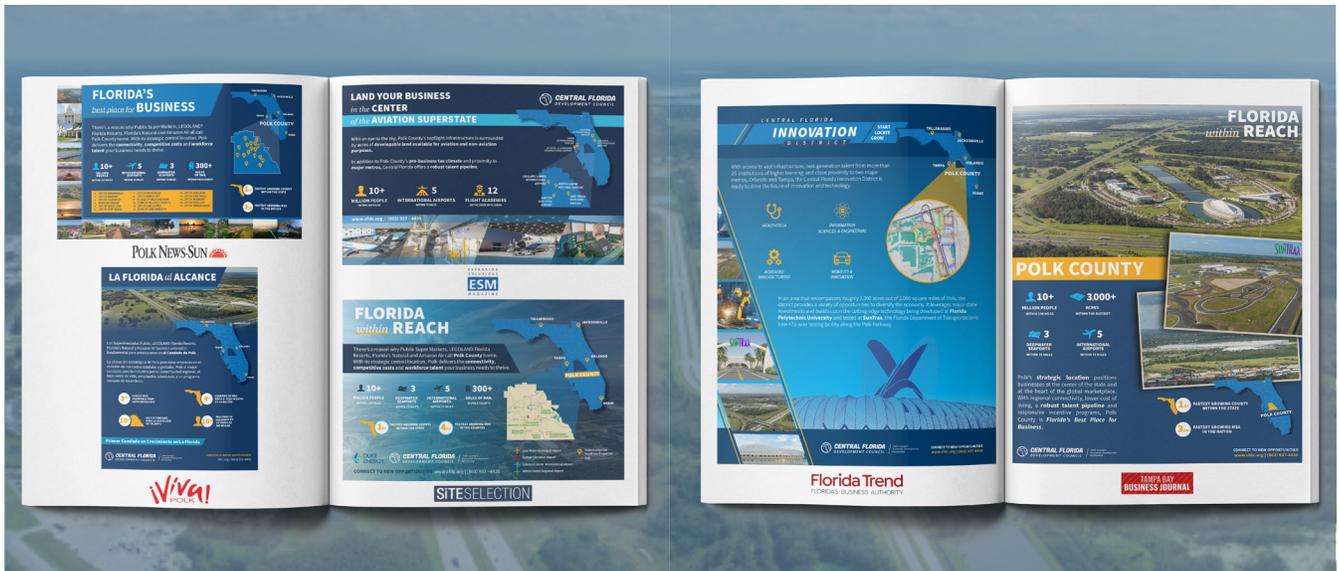
The plan is a multi-level approach to business recruitment, retention and expansion. The plan calls for expanding the dialogue with businesses, developing direct business recruitment strategies and utilizing target group outreach. Site selectors are an example of a targeted group as they connect with many companies seeking new locations and facilities.

### Marketing and Communications

Building a consistent brand and showcasing Polk as **Florida’s Best Place for Business** is the messaging foundation for all of our marketing and communication efforts.

Branding Polk as “Florida Within Reach” at trade shows and conferences offers economic development opportunities to build impactful relationships with new prospects and site selectors.

We seek to maximize our possibilities in each trade show as it is a cost-effective way of branding Polk County, cultivating new prospects, developing new relationships, extending current relationships and moving projects forward. With each trade show, where and when possible, we perform direct and indirect marketing that incorporates industry knowledge specific to the group, client and consultant visits, as well as competitive surveillance and intelligence gathering.



## Facilitate Collaborative Partnerships

Collaborative partnerships are necessary for all of our initiatives to be successful. Polk County is fortunate to have experts in a variety of groups, both in the public and private sectors. Polk’s economic prosperity demands the collaboration of key economic development partners throughout the county, region, state and the globe.



CFDC is committed to facilitating successful partnerships for the benefit of Polk County

● LOCAL ● REGIONAL ● PRIVATE

### *Community Stakeholder Committee*

The **Community Stakeholder Committee** meets quarterly to discuss relevant economic development topics for the competitiveness of the county. Members of the committee are comprised of economic development and municipal leaders from throughout Polk County.

### *Aviation Committee*

The **Aviation Committee** meets regularly in conjunction with the Central Florida Aerospace Education Consortium to discuss important industry needs and aviation development opportunities for Polk County. Members of the committee include leaders from all Polk County airports, aviation industry companies and educators within the aviation sector.



### *Advocate for Key Business Issues*

To advocate for key business issues affecting all businesses throughout Polk County.

### *CFDC & Polk Vision Talent Pipeline Committee*

Polk County’s long-term economic position is heavily dependent on the county’s ability to develop the talent pipeline and to find solutions to retain talent. The CFDC and Polk Vision partner to address critical education priorities for Polk County. Through aligning efforts, the **Talent Pipeline Committee** meets monthly to unite private industry, K-12 school administration, the school board, local college and university administration, and educational support organizations.

## Competitiveness and Advocacy Committee (C&A)

In a growing competitive market, Polk County must continually evaluate its offerings, programs and legislative conditions as compared with other communities. Examining topics and issues that may impact the competitiveness of Polk's target industry sectors is a collaborative process among a cross-section of business and industry experts. The **C&A Committee** meets regularly to evaluate topics and issues that may impact the competitiveness of our target industry sectors.

## Investor Relations and Engagement

The CFDC continues to grow private investors and investment at all levels through active engagement and events. Private sector involvement and investment is crucial to helping CFDC achieve its mission of growing an economy based on high-skill, high-wage sustainable businesses. In addition to contributing toward the growth and success of Polk's economic development, investment in the CFDC reflects a company's commitment to making Polk a premier place to do business. Investors are adding their voices to the conversation through committee participation, meetings and events. The **Investor Relations Committee** meets quarterly to evaluate investor engagement and involvement.

**COUNTY PARTNER**

**VISIONARY**

**INNOVATOR**

**CONNECTOR**

**MUNICIPAL PARTNERS**



# Advance Strategic Initiatives



## Strategic Initiative #1

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

**Goal:** At least 60% of new jobs and capital investment created will be within strategic technology industries

**Objectives:**

- Actively generate *new-to-market* technology leads
- Foster narrative that Polk County is the market for tech employment
- Build ecosystem for existing industry success
- Support Polk County Comprehensive Plan Amendments that facilitate ease of industrial land development opportunities



## Strategic Initiative #2

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

**Goal:** Attract research-oriented business & industry to Polk County

**Objectives:**

- Attract and secure like-minded industry partners for large land parcels and sites
- Actively engage with Florida's Turnpike Enterprise and SunTrax
- Facilitate industry and higher education collaboration
- Foster the advancement of the Central Florida Innovation District anchored by Florida Polytechnic University, SunTrax and a research park



## Strategic Initiative #3

Advance Polk County's water, road and multimodal transportation infrastructure to meet the evolving needs of Polk County's businesses and citizens

**Goals:**

- Champion continued pursuit of enhanced roadway infrastructure
- Advocate for the expansion of Polk County's water infrastructure
- Advocate for a high-speed rail stop in Polk County

**Objectives:**

- Explore roadway infrastructure funding mechanisms
- Promote advanced mobility technology opportunities
- Support water resource partnerships and the development of alternative water supplies
- Build consensus for a high-speed rail stop in Polk County