

THE CENTRAL FLORIDA DEVELOPMENT COUNCIL

Polk County's
Economic Development
Partnership

FLORIDA *within* REACH



2020-2021 ANNUAL REPORT

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
Dr. Angela Garcia Falconetti
Polk State College



VICE CHAIR
Bart Allen
Peterson & Myers, P.A.



SECRETARY/TREASURER
Maggie Mariucci
Florida Polytechnic University



IMMEDIATE PAST CHAIR
General Jake Polumbo
Two Blue Aces



TALENT PIPELINE CHAIR
Dr. Orathai Northern
Polk State College



COMMUNITY STAKEHOLDERS CHAIR
Deena Ware
City of Winter Haven



COMPETITIVENESS AND ADVOCACY CHAIR
Dave Shepp
The Southern Group



INVESTOR RELATIONS CHAIR
Pete Frantpis
Cyndeo Wealth Partners



AVIATION COMMITTEE CHAIR
Gene Conrad
Lakeland Linder International Airport



COUNTY MANAGER DESIGNEE
Todd Dantzler
SVN Saunders Ralston Dantzler



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



BOARD MEMBER
Emery Smith
Ben Hill Griffin



BOARD MEMBER
Drew Wilcox
Nucor Steel Florida



BOARD MEMBER
Randy Knapp
RLK Real Estate & Development



BOARD MEMBER
Rick Garcia
Gulf Coast Avionics

TABLE OF CONTENTS

2021 Annual Meeting	4	Facilitating Partnerships	8	Polk County at a Glance	10
Job Creation & Investment	6	Strategic Initiatives	9	Polk by the Numbers	11

COUNTY PARTNER



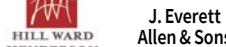
VISIONARY



INNOVATOR



CONNECTOR



MUNICIPAL PARTNERS



DOING BUSINESS DIFFERENTLY

2021 ANNUAL MEETING



“ We are living the adage that every crisis has both its dangers and its opportunities. The COVID-19 pandemic has fundamentally changed the way we do business, both as individuals and as organizations. How we conduct business moving forward will be informed by the trials and tribulations of the last 18 months and will allow us to successfully capitalize on new

opportunities born from these unprecedented times that have caused us to think differently, innovate in new ways and come together as a stronger community...a more resilient Polk County.”

- Dr. Angela Garcia Falconetti

During the 2021 Annual Meeting, investors awarded Polk County newcomer Nucor Steel Florida and 34-year Polk staple Springer Construction with Central Florida Development Council's most prestigious honors. **Springer Construction received the Jim Brantley Economic Development Award for Success in Small Business**, and **Nucor Steel Florida received the George W. Harris Jr. Economic Development Award for Success in Large Business.**

“These two companies believe that building relationships, hiring talented local people, promoting from within and working with other businesses in the community, among other things, are important to their success,” said CFDC President & CEO Sean Malott.

Outgoing Chair Dr. Angela Garcia Falconetti presented state **Senator Kelli Stargel** with the **2021 Chair’s Award** for her work supporting economic development in a ceremony prior to the annual meeting.

“We want to thank you for your support at the state level, as well as locally. Your impact on economic development has been profound,” said Dr. Falconetti.

Stargel thanked the CFDC for the award and the work it does to promote economic prosperity within Polk County.

“It’s nice when you work so hard, to be recognized, and that’s something that sometimes doesn’t happen,” Stargel said. *“I love this county. I love to see the growth and the things that are happening. That doesn’t happen by accident.”*

Also at the meeting, **Bart Allen**, an attorney specializing in land use and environmental law at Peterson & Myers in Lakeland, was installed as the **new chairman of the board**, succeeding Polk State College President Dr. Angela Garcia Falconetti. Allen received his bachelor's degree in chemical engineering from Auburn University, then practiced engineering for five years as an environmental consultant in Atlanta before attending the Cumberland School of Law, where he earned his law degree. Bart Allen has been practicing law in Polk County for 14 years.

Sean Malott presents outgoing Board Chair, Dr. Angela Garcia Falconetti, an award honoring her service, pictured with Charlie, the Polk State College mascot.



Jeremy Voss and Cole Springer accept the Success in Small Business award, pictured with Sean Malott and Dr. Angela Garcia Falconetti.

Dr. Angela Garcia Falconetti presents Senator Kelli Stargel with the 2021 Chair's Award, pictured with Bart Allen and Sean Malott.



Newly elected Board Chair, Bart Allen, delivers closing comments.



Drew Wilcox accepts the Success in Large Business award, pictured with Sean Malott and Dr. Angela Garcia Falconetti.

JOB CREATION & INVESTMENT

In the last 5 years:



New Square Footage
6,394,915



Capital Investment
\$1,150,570,000



Total Jobs
6,687

“There isn’t a place in the U.S. – and I would say not a place in the world – that has greater opportunity than here in the state of Florida.”



Thomas Benford
President and COO
Coca Cola Beverages Florida LLC



International Flavors and Fragrances research work.

Coca-Cola Beverages Florida

Needing additional space for their growing operations, Coca-Cola Beverages Florida is expanding its local presence, purchasing a 400,000+ square-foot existing facility at the Central Florida Intermodal Facility in Winter Haven. The project retains 182 local jobs, adds 172 new jobs and quadruples their presence in Polk County. In a Tampa Bay Business Journal article, Thomas Benford, President and COO at Coca-Cola Beverages Florida LLC, shared, *“There isn’t a place in the U.S. – and I would say not a place in the world – that has greater opportunity than here in the state of Florida.”*

Newly occupied Coca Cola Beverages Florida facility in Winter Haven.

International Flavor and Fragrances

IFF, an industry leader in food, beverage, scent, health and biosciences, will be building a research facility on the campus of Florida Polytechnic University. Karel Coosemans, Global Innovation Program Director, said, *“Our search for a Citrus Innovation Centre location brought us to Lakeland, the heart of the Florida citrus industry. This new initiative precisely brings IFF one step closer to realizing a partnership based on innovation and collaboration.”* This exciting opportunity marks the addition of an international research and development company to Florida Polytechnic’s campus and the Central Florida Innovation District.



Available at local stores and online, Floridis vases are high-quality, functional vases designed for indoor and outdoor use.



Floridis

Looking for a distribution entry point in Central Florida, Floridis, a subsidiary of the Brazilian company Grupo Alfamec, leased a 2,500+ square-foot Ruthven space, making a beginning \$100,000 capital investment. The owners expect to grow their operation beyond distributing their Brazilian product within the next 18 months, when they plan to establish their own manufacturing plant in Polk County.



The CFDC Board of Directors held the annual Board Advance in September.

#POLKPROSPERS

FACILITATING PARTNERSHIPS



Investors gathered at Adams Estate in Lake Alfred for their April meeting.

Nucor hosted the June investor meeting at their new steel micro mill in Frostproof.



The Cabana Club RV Resort, recently partnering with Camp Margaritaville RV Resort and Cabana Cabin, hosted investors for the February meeting.



In August, the CFDC hosted the annual Past Chairs Luncheon, with leaders from the past two decades.

In March, the CFDC was pleased to again host area site selectors and real estate developers for a Detroit Tigers Spring Training Game.

STRATEGIC INITIATIVES

EXPAND

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



ELEVATE

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

ADVANCE

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

POLK COUNTY AT A GLANCE

Recovery throughout the nation continues and in Florida, Polk County is leading the way. Unemployment is recovering, sitting at 4.9% as of October 2021. Taking a more long-term view of the economic growth, Polk County saw significant private sector employment growth from Q1 2017 through Q1 2021, adding nearly 28,000 jobs (14.9% growth) during the period. The difference in growth between the nation and county accounted for more than 30,000 jobs locally. Our strongest-performing industries over the past two years have been the Trade, Transportation and Utilities Industry, the Information Industry, and the Financial Activities Industry. Wages have also improved overall, with 8.8% growth.

Looking forward, we should expect additional job gains in the most impacted industries to slow, both due to labor market supply issues and the rippling impacts of supply chain shortages. While Florida has committed to increasing the minimum wage to \$15/hour over the next five years, current indications from the labor market suggest that wage growth and demands may outpace that rate for businesses to return to pre-pandemic levels of employment. Returning to a “normal” economy continues, and Polk County’s business-friendly environment, ready workforce and connectivity further propel our community resilience.

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



POPULATION

Polk County outpaced the state and nation in population growth between the 2010 Census and the 2020 Census, growing 20.4% as compared to 14.5% and 7.3% for the state and nation, respectively. Within the larger cities (populations greater than 5,000), growth is being led by Davenport, Haines City, Lake Alfred and Winter Haven, all with between 30% growth or more over the 10 year period.



AGE

The county's age distribution reflects a larger portion of younger people (22.0%, under 18) than the state (19.7%) and a larger population of older people (20.4%, 65 and over) than the nation (16.5%). Both Florida (20.9%) and Polk County have an aging population. That said, the Polk County labor force grew by just under 15,000 people in the last year.

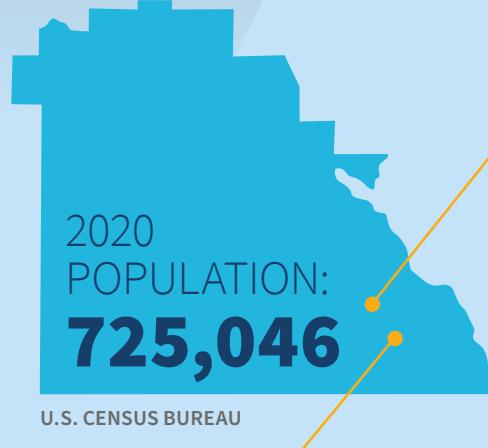


HOUSEHOLD

Polk County continues to have higher than average homeowner occupancy (68.9%, 65.4% and 64.0% for the county, state and nation, respectively) and lower than average costs for both homeowners and renters. While prices have risen considerably in the last year (+23%), the growth is in line with surrounding areas and the county remains relatively affordable.

Polk County has also seen meaningful growth in taxable property values, with total value increasing from \$40.0B in 2020 to \$43.6B in 2021, with over \$1.6B of that attributable to new construction. While the largest dollar value growth comes from Lakeland, the largest percentage growth comes from Davenport (26.3%) and Haines City (18.0%). Davenport's taxable value has more than doubled since 2018.

POLK BY THE NUMBERS



20.4%
GROWTH
SINCE 2010
U.S. CENSUS BUREAU

2ND
FASTEAST-GROWING
METRO AREA IN THE
UNITED STATES
U.S. CENSUS BUREAU

3RD
FASTEAST ANNUAL
JOB GROWTH RATE
IN THE STATE
IN TRADE, TRANSPORTATION AND
UTILITIES INDUSTRIES, FLORIDA DEO

9TH MOST POPULOUS
COUNTY IN FLORIDA
U.S. CENSUS BUREAU

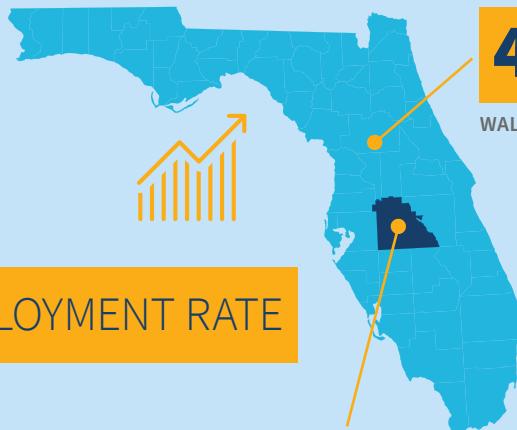


4.9% UNEMPLOYMENT RATE

FLORIDA DEO AS OF OCTOBER 2021

COUNTY JOB GROWTH BY INDUSTRY

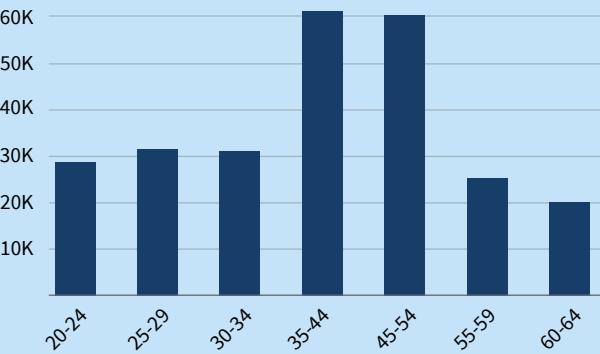
2020 - 2021, FLORIDA DEO



4TH BEST STATE TO START A BUSINESS

COUNTY LABOR FORCE BY AGE

FLORIDA DEO



9TH
BEST TALENT
ATTRACTION
MARKET
EMSI BURNING GLASS

5TH BEST STATE FOR MANUFACTURING

SITE SELECTION GROUP





Polk County's
Economic Development
Partnership

📍 1725 Bartow Road
Lakeland, FL 33801

📞 (863) 937-4430

💻 cfd.or



Central Florida Development Council, Incorporated
Statement of Functional Expenses (Public)
Year Ended September 30, 2021

Expenses	Public
Personnel Costs	\$ 569,130.00
Meetings and Conferences	85,232.00
Advertising	111,247.00
Equipment Lease and Maintenance	74,499.00
Sponsorships	35,575.00
Professional Fees and Contract Services	33,909.00
Supplies	36,821.00
Membership Dues and Subscriptions	10,919.00
Depreciation and Amortization	19,413.00
Miscellaneous	9,338.00
Excess Fees to Polk County	5,182.34
	<hr/>
	\$ 991,265.34

Central Florida Development Council (CFDC)

Polk County Economic Development Partnership

Fiscal Year 2020/2021 Annual Report

The mission of the CFDC is to grow an economy based on high-skill, high-wage sustainable businesses.

Operating under the organizational pillars to:

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

In 2020/2021 the CFDC Board of Directors were:

- Chair, Dr. Angela Garcia Falconetti, Polk State College
- Vice-Chair, Bart Allen, Peterson & Myers PA
- Secretary/Treasurer, Maggie Mariucci, Florida Polytechnic University
- Past Chair, General Jake Polumbo, Two Blue Aces
- Talent Pipeline Chair, Dr. Orathai Northern, Polk State College
- Community Stakeholders Chair, Deena Ware, City of Winter Haven
- Competitiveness & Advocacy Chair, Dave Shepp, The Southern Group
- Investor Relations Chair, Pete Frantzis, Cyndeo Wealth Partners
- Aviation Committee Chair, Gene Conrad, Lakeland Linder International Airport
- County Manager Designee, Todd Dantzler, SVN Saunders Ralston Dantzler
- County Commissioner, George Lindsey, Polk Board of County Commissioners
- Board Member, Emery Smith, Ben Hill Griffin
- Board Member, Drew Wilcox, Nucor Steel Florida
- Board Member, Randy Knapp, RLK Real Estate & Development
- Board Member, Rick Garcia, Gulf Coast Avionics

2021 Annual Meeting Highlights

Doing Business Differently

"We are living the adage that every crisis has both its dangers and its opportunities. The COVID-19 pandemic has fundamentally changed the way we do business, both as individuals and as organizations. How we conduct business moving forward will be informed by the trials and tribulations of the last 18 months and will allow us to successfully capitalize on new opportunities born from these unprecedented times that have caused us to think differently, innovate in new ways, and come together as a stronger community...a more resilient Polk County." - Dr. Angela Garcia Falconetti

During the 2021 Annual Meeting, investors awarded Polk County Newcomer Nucor Steel Florida and 34-year staple Springer Construction with Central Florida Development Council's most prestigious honors.

Springer Construction received the Jim Brantley Economic Development Award for Success in Small Business and Nucor Steel Florida received the George W. Harris Jr. Economic Development Award for Success in Large Business.

"These two companies believe that building relationships, hiring talented local people, promoting from within and working with other businesses in the community, among other things, are important to their success," CFDC President & CEO Sean Malott.

Outgoing Chair Dr. Angela Garcia Falconetti presented state Senator Kelli Stargel with the 2021 Chair's Award for her work supporting economic development in a ceremony prior to the annual meeting.

"We want to thank you for your support at the state level, as well as locally. Your impact on economic development has been profound," she said.

Stargel thanked the CFDC for the award, and the work it does to promote economic prosperity within Polk County.

"It's nice when you work so hard, to be recognized, and that's something that sometimes doesn't happen. I love this county. It's not my original birth home, but it's where I have lived since 1992. I love to see the growth and the things that are happening. That doesn't happen by accident."

Also at the meeting, Bart Allen, an attorney specializing in land use and environmental law at Peterson & Myers in Lakeland, was installed as the new chairman of the board, succeeding Polk State College President Dr. Angela Garcia Falconetti. Allen received his bachelor's degree in chemical engineering from Auburn University, then practiced engineering for five years as an environmental consultant in Atlanta before attending the Cumberland School of Law, where he earned his law degree. Bart has been practicing law in Polk County for 14 years.

2020|2021 Job Creation & Investment

5-year Economic Impact

- New Square Footage: 6,394,915 sf
- Capital Investment: \$1,150,570,000 cap ex
- Total Jobs: 6,687 jobs

Project Highlights

International Flavor and Fragrances (IFF), an international Fortune 500 company, will be building a 33,000 sf research facility on the campus of Florida Polytechnic University. Karel Coosemans, Global Innovation Program Director is quoted as saying, "Our search for a Citrus Center of Excellence location brought us to Lakeland, the heart of the Florida citrus industry. This new initiative precisely brings IFF one step closer to realizing a partnership based on innovation and collaboration." This exciting opportunity marks the addition of an international research and development company to Florida Polytechnic's campus and the Central Florida Innovation District.

Coca-Cola Beverages Florida

Needing additional space for their growing operations, Coca-Cola Beverages Florida is expanding its local presence, purchasing a 400,000+ sf existing facility at the Central Florida Intermodal Facility in Winter Haven. The project retains 182 local jobs, adds 172 new jobs and quadruples their presence in Polk County. In a Tampa Business Journal article, Thomas Benford, president and COO at Coca Cola Beverages Florida LLC shared, “There isn’t a place in the U.S. -and I would say not a place in the world – that has greater opportunity than here in the state of Florida.”

Floridis

Looking for a distribution entry point in Central Florida, Floridis, a subsidiary of the Brazilian company Grupo Alfamec, leased a 2,500+ sf Ruthven space, making a beginning \$100,000 capital investment. The owners expect to grow their operation beyond distributing their Brazilian product within the next eighteen months, when they plan to establish their own manufacturing plant in Polk County.

Complete Listing of 2020/2021 Economic Development Projects

Mineral Development (Bartow)

Manufacturing

New Business

100 Total Jobs

\$70,000,000 Capital Investment

Agro-Iron, LLC (Bartow)

Manufacturing

Existing Business

40 Total Jobs

\$14,900,000 Capital Investment

Coca-Cola Beverages Florida, LLC (Winter Haven)

Logistics & Distribution

Existing Business

352 Total Jobs

\$28,000,000 Capital Investment

Cidrines (Lakeland)

Manufacturing

New Business

45 Total Jobs

\$7,000,000 Capital Investment

Grupo Alfamec / Floridis (Lakeland)

Manufacturing

New Business

10 Total Jobs

\$100,000 Capital Investment

BLive Global (Lakeland)

Technology

New Business

1 Total Job

\$100,000

International Flavoris and Fragrances – IFF (Lakeland)

Agritechnology

Existing Business

50 Total Jobs

\$21,200,000 Capital Investment

Polk County Economy at a Glance

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

Recovery throughout the nation continues and in Florida, Polk County is leading the way.

Unemployment is recovering, sitting at 5.6% as of August 2021. Taking a more long-term view of the economic growth, Polk County saw significant private sector employment growth from Q1 2017 through Q1 2021, adding nearly 28,000 jobs (14.9% growth) during the period. The difference in growth between the nation and county accounted for more than 30,000 jobs locally. Our strongest performing industries over the past two years have been the Trade, Transportation and Utilities Industry, the Information Industry, and the Financial Activities Industry. Wages have also improved overall, with 8.8% growth.

Looking forward, we should expect additional job gains in the most impacted industries to slow, both due to labor market supply issues and the rippling impacts of supply chain shortages. While Florida has committed to increasing the minimum wage to \$15/hour over the next 5 years, current indications from the labor market suggest that wage growth and demands may outpace that rate for businesses to return to pre-pandemic levels of employment. Returning to a 'normal' economy continues and Polk County's business friendly environment, ready workforce and connectivity further propels our community resilience.

Population

Polk County outpaced the state and nation in population growth between the 2010 Census and the 2020 Census, growing 20.4% as compared to 14.5% and 7.3% for the state and nation, respectively. Within the larger cities (populations greater than 5,000), growth is being led by Davenport, Haines City, Lake Alfred, and Winter Haven, with all between 30% growth or more over the ten-year period.

Age

The county's age distribution reflects a larger portion of younger people (22.0%, under 18) than the state (19.7%) and a larger population of older people (20.4%, 65 and over) than the nation (16.5%). Both Florida (20.9%) and the Polk County have an aging population. That said, the Polk County Labor Force grew by just under 15,000 people in the last year.

Households

Polk County continues to have higher than average homeowner occupancy (68.9%, 65.4% and 64.0% for the county, state, and nation, respectively) and lower than average costs for both homeowners and renters. While prices have risen considerably in the last year (+23%), the growth is in line with surrounding areas and the county remains relatively affordable.

Polk County has also seen meaningful growth in taxable property values, with total value increasing from \$40.0B in 2020 to \$43.6B in 2021, with over \$1.6B of that attributable to new construction. While the largest dollar value growth comes from Lakeland, the largest percentage growth comes from Davenport (26.3%) and Haines City (18.0%). Davenport's Taxable Value has more than doubled since 2018.

Report submitted by
Sean Malott
President/CEO
Central Florida Development Council
sean@cfdc.org
www.cfdc.org