



**ANNUAL
REPORT
2020**



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A LETTER FROM THE

PRESIDENT

STEVE SCRUGGS



For many people, 2020 will be remembered for its difficult and unexpected circumstances. From an economic development perspective, we will remember 2020 as the year Lakeland employers moved into nearly 3,000,000 SF of new buildings, created 1,600+ jobs and invested over \$300M in capital investment.

We will also remember 2020 as the year when we had to be agile and adapt to change; and be nimble in the face of uncertainty. 2020 was the year that allowed us to connect with each other, even if it had to be in a different format.

Being able to celebrate projects that had been years in the making like Catapult 3.0, or the beginning of construction for Summit Consulting allowed us to focus on the growth that was continuing to happen in our city.

While the world around us may be discouraging at times, I trust you will be encouraged by the economic development success stories Lakeland experienced in 2020.

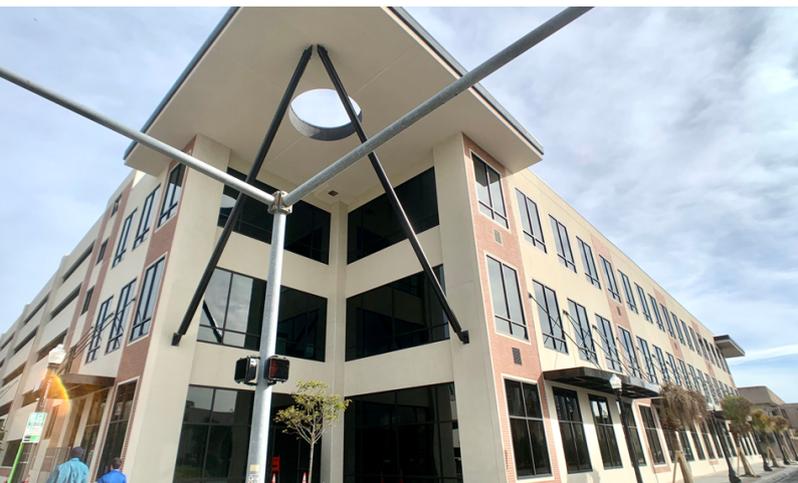
- Steve

DOWNTOWN

LIVE | WORK | PLAY

Between offices, multi-family, third spaces and a new park, development in Downtown Lakeland continues to thrive. Check out a few highlighted projects, including ones currently under construction:

- Summit Consulting
- Farm Credit
- Mirrorton
- Ax-Caliber
- Rec Room
- Bonnet Springs



LEDC UPDATE

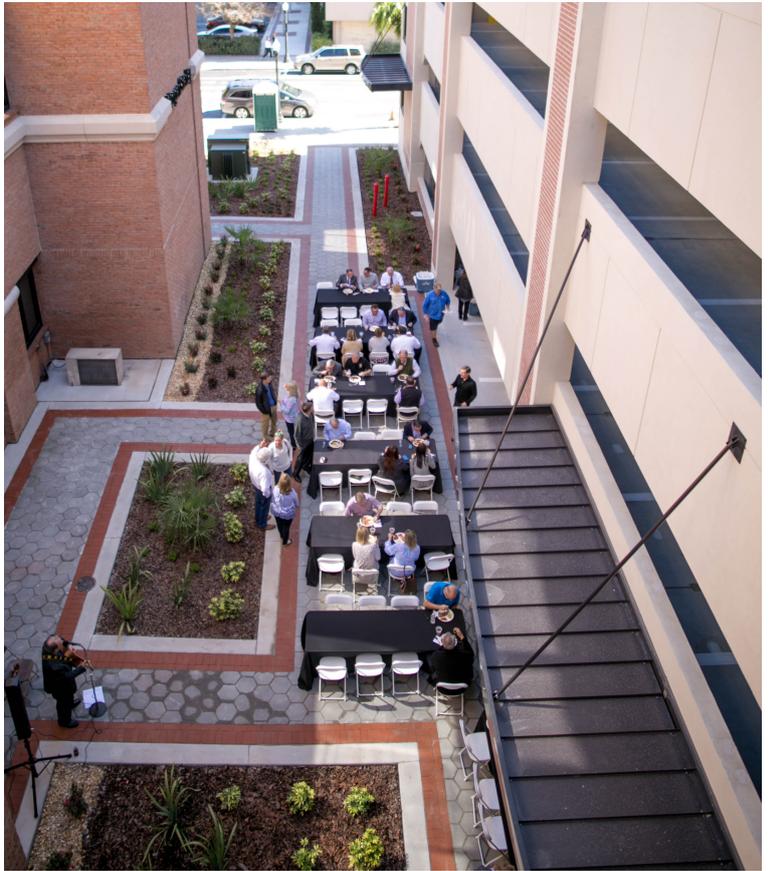
MEETINGS

2020 was the year of celebrations, grand openings, panels, and topic based Zoom meetings. Despite a number of challenges we all experienced this year, at the LEDC we still found many ways to meaningfully connect with each other.

- **THE JOINERY** - Kicked off the year with a grand opening social at Lakeland's newest and only Food Hall on Lake Mirror with approximately 300 in attendance.
- **HERITAGE PLAZA PARKING GARAGE** – Approximately 130 LEDC Members and Lakeland City Officials dedicated Lakeland's only public private parking garage. This is the first public parking garage to be built in Downtown Lakeland in over 30 years. Catapult's Blue Dog BBQ catered the event.
- **TAMPA MAID FOODS TOUR** – Tampa Maid hosted an in-person tour of their new 16,000 SF Research & Development facility for LEDC's food manufacturing members. A Q&A with session with Tampa Maid President and CEO Rod Van Wyngarden, along with a food tasting reception followed the tour.
- **ORGANIZATIONAL CULTURE PANEL** – Emily Rogers hosted a panel on cultivating and sustaining a healthy organizational culture featuring Brian Philpot at AgAmerica, Paul Noris at Bank of Central Florida and Mark Cabrera at Saddle Creek Logistics.
- **COMMUNITY COVID UPDATE** – Elaine Thompson at Lakeland Regional Health, Chris McArthur at Black & Brew and Patriot Coffee and Paul Noris at Bank of Central Florida updated LEDC members regarding COVID's impact on their businesses and our community in real time.
- **LEDC MEMBER SURVEY** – Emily Rogers gave a report on LEDC's 2020 Member Survey and hosted a panel of members that included; Dale Dreyer at CenterState Bank, Karen Turner at Lockheed Martin, Callie Neslund at Mosaic, Jason Witty at Southern Glazer Wine and Jay Chastain at Chastain Skillman.
- **REAL ESTATE UPDATE** – LEDC's Ashley Cheek hosted a panel update on residential, retail, office and industrial real estate featuring Rich LeFrois at Central Florida Development, Bob Krueger at Brennan Investments, Brandon Clark at The Ruthvens, Mike Houghton at Palmetto Capital, and Kim McKeel with Keller Williams.
- **INC. 5000** – LEDC's Steve Scruggs hosted a panel of Lakeland's Inc. 5000 members featuring; Bill Tart at Draken International, Andy Norman at GMF Steel, Kevin Transue at Yes.Fit, and LEDC Past Chair Brian Philpot at AgAmerica.

LEDC UPDATE

MEETINGS

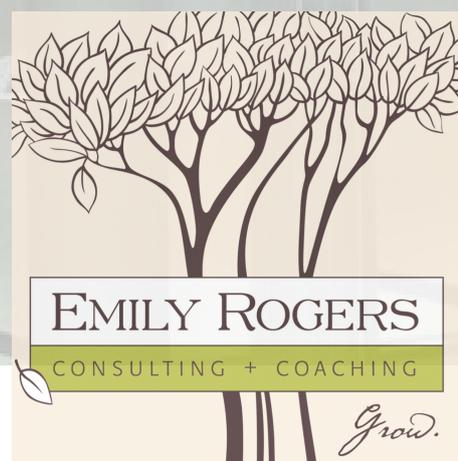


LEDC UPDATE

CEO SURVEY WITH EMILY ROGERS

We partnered together with Emily Rogers Consulting + Coaching for our second ever CEO Survey. In 2017, we focused on talent acquisition and retention. This year, our focus shifted to a economic and business outlook, CEO's perspectives about organizational cultures and the business impacts of COVID-19. Survey highlights include:

- LEDC CEOs are more optimistic than three years ago yet, feel significantly less prepared to achieve growth plans. Executive team readiness and talent pipeline continue to be a concern.
- Lakeland is becoming more attractive to job candidates... yet we still have work to do.
- 62% of LEDC members have no formal executive leadership succession plan in place
- The top two needs for future company expansions are workforce training and incentives.
- 25% of LEDC members plan to decrease their real estate footprints and a year from now they believe 15% of their employees will continue to work virtually.
- Over 70% of LEDC members believe that Lakeland's economic growth will improve over the next 12 months.



LEDC UPDATE

COVID-19: Calls + Business Impact Reports

In March, April and May, LEDC Staff called all 135 LEDC members twice to check in with them regarding the effects of COVID on their businesses and how LEDC could assist. Our team was able to assist LEDC members with urgent needs and discuss what they were facing. These calls also resulted in two reports that reflected each industry.



COVID-19: The Light Part I and II

Our team was in the midst of working on a talent recruitment video project, when we decided to pivot. LEDC and Catapult Members, Indie Atlantic Films, Kevin O'Brien, Nate Fleming & Randall Productions produced two videos of encouragement for our community focusing on generosity, giving back, perseverance and the explosive growth and development that continues to happen in the midst of extremely difficult circumstances facing our community and nation. This campaign was extremely successful with the videos receiving over 100,000 views to date.



2020 ACTIVITY



Amazon Prime Air

Amazon opened a Prime Air cargo facility at Lakeland Linder International Airport. This project was announced last year and completed construction in June 2020. Amazon completed their first official flight in July and now averages 8+ flights a day. This project resulted in 1,000 new jobs and \$130 Million capital investment.



Summit Consulting

Summit Consulting, a major employer in Lakeland, broke ground in March of this year on a new 135,000 SF office. This project is located on Lake Mirror and will result in 500 jobs in Downtown Lakeland. The opening of this space will take place in early 2022.



HCA Healthcare

HCA Healthcare leased 712,000 SF of at University Park at Bridgewater. The deal took place just as Transwestern Development was finishing construction on this speculative building. HCA will distribute PPE, medical supplies and pharmaceuticals from this facility to their 40+ hospitals in the region.



Amazon Delivery Center

Amazon leased its third location in Lakeland at Dragstrip Logistics Center, located on State Road 33. The space is 713,000 SF and will serve as a last mile delivery center for Amazon customers. The facility will officially open before the end of 2020.

Additional Activity

PEPSI CO.

Distribution - 440,000 SF
50 jobs. \$10M capex

ROOMS TO GO

Distribution - 400,000 SF
50 jobs. \$20M capex

HAWTHORNE HYDROPONICS

Distribution - 124,000 SF
30 jobs. \$3.5M capex

MOTION INDUSTRIES

Distribution - 116,000 SF
20 jobs \$3M capex

STAR PIZZA

Manufacturing - 98,000 SF
20 jobs. \$5M capex

CIDRINES BAKERY

Manufacturing - 47,000 SF
40 jobs. \$6M capex

RAYMOND BLDG SUPPLIES

Distribution - 45,000 SF
35 jobs. \$5M capex

NOAA HURRICANE HUNTERS

Aviation- 44,000 SF
50 jobs. \$13M capex

RGF ENVIRONMENTAL

Manufacturing - 33,000 SF
100 jobs. \$1.5M capex

FARM CREDIT

Office - 20,000 SF

COMPASS BLENDING

Manufacturing - 18,000 SF
20 jobs. \$2.5M capex

DRAKEN

Aviation - 160 jobs

WELLDYNE

Office - 140 jobs

TOTAL

3.1 MILLION SQUARE FEET
1,767 JOBS
\$308 MILLION CAPEX

SOCIAL MEDIA

SOCIAL MEDIA CAMPAIGN

In October, we launched an initiative to revamp our presence on Social Media. The why behind this effort is threefold: 1) we want our community to understand and support our vision, 2) we want to humanize the LEDC, 3) and we want to be an organization that people would advocate for.

Through conducting a variety of campaigns, we are using social media platforms to tell our own story, and inform our audience. Additionally, we want to take the opportunity to educate a new target demographic, and use this space to tell people who we are, why we exist, and what we do.

In the past, our blogs have been received with interest and curiosity. With this new social media strategy, we will continue to address the topics that are relevant to what we do, and show our community the importance of economic development.

Up until now, our audience on Facebook has been composed of 55-64 year olds. We realize that in order for us to achieve our goals, we need to be able to reach a different audience. Our goal with this new strategy is to be able to reach the 25-44 year old demographic.

We believe that this initiative will help us further the impact that we had with YLakeland, as well as strengthen our efforts to recruit and retain young talent.



When a company comes to a city:

- It pays WAGES to employees
- It INVESTS in real estate, equipment, etc
- It SPENDS money in the city (utilities)
- It PAYS taxes to the local government

In addition to creating jobs and bringing industry,

economic development

is about creating the infrastructure in our community to support those jobs.

SOCIAL MEDIA

VIDEO CAMPAIGN

To kick off our new strategy, the LEDC partnered with Catapult member The Collection Media to film a 4-part video series to highlight some of the things that make Lakeland special.

- The first video was all about Pub Subs, and deemed Lakeland as the unofficial Home of the Pub Sub.
- The second video highlighted our coffee culture, and three coffee roasters in Lakeland.
- The third video was dedicated to the musicians that are launching their music careers from numerous recording studios in our city.
- And the fourth video featured some of the small business success stories that Lakeland has seen in the past few years.



CATAPULT UPDATE

CATAPULT 3.0



The long awaited, new Catapult facility officially opened its doors in March. The 38,000 SF building is home to 150+ entrepreneurs and startups. We are excited to show off the new space to the community and hope to host a celebration at Catapult in early 2021.

LAKELAND ENTREPRENEUR AWARDS



This year Catapult hosted its second annual "Lakeland Entrepreneur Awards" in January at Haus 820. This event celebrated the success of Lakeland entrepreneurs and included keynote speaker, Troy Carter. Carter is a tech venture capitalist, founder of Atom Factory, known for launching the careers of Lady Gaga, John Legend and Megan Trainor. This event sold out with 400+ guests and three entrepreneur awardees. Thank you to the presenting sponsor, Saddle Creek Logistics Corporation and the speaker sponsor, AgAmerica for making the event possible.



CATAPULT UPDATE

LAUNCH

Launch is a community-based effort intended to aid Lakeland entrepreneurs in scaling business operations by providing micro-grants of up to \$10k. Through funding and expertise, local financial institutions determine grant recipients by assessing current financial standings and future business potential. This year, a total of \$37,500 was awarded to five Lakeland entrepreneurs.



CONSUMER PACKAGED GOODS MINI ACCELERATOR

Amidst the pandemic, it became clear that food startups needed to make some pivots in their business structure in order to obtain sales. In response, Catapult launched a 5-week online consumer packaged goods accelerator program to capitalize on this growing trend across the nation. This program was designed to help entrepreneurs scale their businesses beyond direct-to-consumer sales to include wholesale operations. A total of 14 companies participated in this inaugural program.



HOLIDAY GIFT BOXES

As a way to promote Catapult's kitchen entrepreneurs, holiday gift boxes with current and alumni member products were sold during the holiday season. In its inaugural year, over 120 baskets were sold. This year's box sales have exceeded that number with 300+ orders.





LAKELAND
ECONOMIC
DEVELOPMENT
COUNCIL

