



**Indian River County
Chamber of Commerce
Economic Development**

**FY2016-2017 Annual Report
to the
Indian River County
Board of County Commissioners**

December 15, 2017

1216 21st Street, Vero Beach, FL 32960 | Phone: 772-567-3491
www.indianrivered.com

Economic Development Annual Report October 1, 2016 – September 30, 2017

ADMINISTRATIVE

Local Government Funding

The Indian River County Chamber of Commerce is designated as the primary economic development organization as referenced in the Economic Development Element of the county's Comprehensive Plan. The Board of County Commissioners has encumbered funds from General Revenue for the Chamber's Economic Development Office (EDO) to conduct economic development activities on their behalf. These activities include business recruitment, retention, expansion and small business development.

In April of each year, the EDO submits a detailed budget requesting funds for the upcoming fiscal year through the county's regular budget process. The process includes a review and recommendation from the county's Economic Development Council. In fiscal year 2016-17, the County encumbered \$171,465 for reimbursement of eligible expenses.

Private Sector Funding

Over the years, the private sector has also invested in economic development. In FY2016-17, \$47,900 was invested in the **Economic Leadership Alliance (ELA)**. We provide opportunities for our ELA investors to be more engaged, such as email updates, special events and welcome receptions for newly locating businesses. All economic development funds, public and private, are kept in a separate account from Chamber-generated funds. A complete list of ELA investors follows; this list is also on the economic development website, with links to each investor's website.

ELA funds are used to leverage public sector funding, and when it may not be appropriate to use taxpayer dollars, as in the case of hosting prospective business clients. Also, the cost of website hosting and maintenance is shared between the public and private sectors, as is the cost of salaries and other administrative expenditures.

Reporting

The Indian River Chamber was one of 13 EDOs identified by House Speaker Richard Corcoran to submit details on all revenues and expenditures from public and private sector sources for economic development and tourism activities during FY15-16. Our office submitted the requested information within the required two-week timeframe.

Administrative Costs

Economic Development administrative costs are shared between county funds and private sector funds. A total of \$80,860 in county funds was expended for administrative costs which include salary, building insurance, and an annual audit as required by the county. Additional staff plus general overhead costs, such as facility use, office space, and utilities are provided pro bono by the Chamber.

ECONOMIC LEADERSHIP ALLIANCE

Economic Leadership Alliance Investors

Chairman Level (\$5,000)

Florida Power & Light
Piper Aircraft, Inc.
Indian River Press Journal/TCpalm.com

Corporate Level (\$2000)

Donadio & Associates Architects
Dyer Automotive
Marine Bank & Trust
Seacoast National Bank
TD Bank

Leadership Level (\$1,000)

Armour Capital Management
Business Development Alliance
CenterState Bank
Coldwell Banker Paradise Realtors
Corrigan Ranch

George E. Warren Corp.
Northern Trust Bank
Oculina Bank
VeroBeach.com
Wells Fargo

Supporter Level (\$500)

Bill Bryant & Associates, Inc.
Robert Brackett Family Foundation
CareerSource Research Coast
Dale Sorensen Real Estate, Inc.
Disney's Vero Beach Resort
EGP Document Solutions
Florida Atlantic University-Harbor Branch
Oceanographic Institute
HBS, Inc.
Indian River State College

Laurel Homes, Inc.
MBV Engineering, Inc.
National Bank of Commerce
Orchid Island Golf & Beach Club
Proctor Construction Company
Rossway Swan Tierney Barry Lacey
and Oliver
Schlitt Services
Sun Aviation

Friends of Alliance (<\$500)

Alex MacWilliam, Inc. Realtors
Boyle & Drake, Inc.
Brewer International, Inc.
Carter Associates, Inc.
Creative Floors Carpet One
Croom Construction Company
Hayhurst Land Surveying Inc.
John's Island Real Estate Company
Lambert Commercial Real Estate
New Vision Eye Center

Northwestern Mutual Life
Parker Hannifin
Rogers Brothers Groves, Inc.
School District of Indian River County
SLC Commercial-Bird Realty Group
Strunk Funeral Home
Jeff and Peggy Thompson
Vero Beach Regional Airport
Vero Millwork, Inc.

ELA Events

- Economist Bill Fruth, President of Policom, spoke to 40 investors and community leaders. His presentation, “Where the Money Is: the Indian River Economy”, highlighted what it takes to grow a strong local economy and how we compare to other metro areas in the U.S. His recommendations included:
 - Create an Industrial Development Authority
 - Need for a 500+ acre industrial park
 - Increase private sector investments - Discussion is underway to launch a fundraising campaign, similar to the successful campaign conducted in 2012.
- Mark Zandi, Business Analyst with Moody’s International, spoke to 75 investors and community leaders. Topics included:
 - Unemployment, labor force, economic prospects, real estate
 - Federal Reserve balance sheet, interest rates, future recessions
 - When asked about using incentives to attract business, he suggested that “it’s important for a less diverse economy, such as Indian River County, to use incentives judiciously to attract businesses that attract other businesses, developing a supplier network.” He added it’s also essential to offer a lower cost of doing business and provide good infrastructure.

Return on Investment

Last year, at our request, the Washington Economics Group (WEG) prepared an Economic Impact Brief. The results are still relevant today: WEG estimates that Indian River County receives economic benefits **15 times greater** than the \$3 million invested by the county since 2007, plus 639 direct and indirect new jobs were generated as a result – the majority in higher-wage jobs. This figure includes funds paid to new and expanding firms through the county’s Local Jobs Grant program plus expenditures in our Chamber’s economic development efforts. These efforts, and resulting impacts, are ongoing. Highlights from the report:

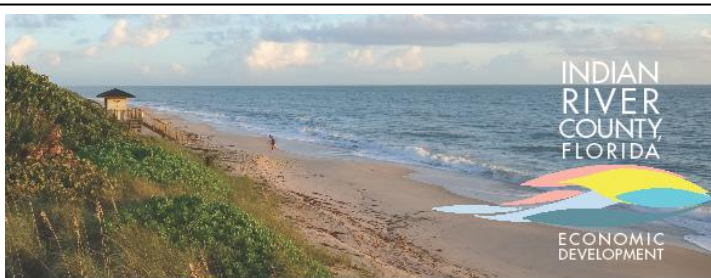
- Since the late 1990s, the private sector has invested over \$1.5 million in the Chamber's economic development activities
- There were targeted companies that relocated and expanded in the County due to the efforts of the EDO that did not receive any incentives
- Other companies received assistance from the EDO during this period but did not relocate to, or expand in, the County
- The ongoing economic development investments generate significant quantifiable and recurring economic impacts each year.

BUSINESS DEVELOPMENT

A revised targeted industry list, as reflected below, was approved by the Commission to better focus our recruitment efforts. The County maintains the original targeted industries list in the Economic Development Element of their Comprehensive Plan, referenced primarily for incentive purposes.

- Manufacturing
- Professional, Scientific and Technical Services, to include Computer Systems Design Services, and Environmental Consulting Services
- Transportation and Warehousing
- Agriculture, to include Aquaculture Farming, and Crop Services
- Health Care, specifically Specialized clinics

A re-branding initiative was also completed last fiscal year. The new economic development logo is incorporated into all material, websites and social media platforms. The collateral materials are updated to reflect current statistics and are included in all prospect proposals either “hard copy” or electronically. Copies can also be downloaded from the economic development website.



Manufacturing

Indian River County has a thriving and diverse manufacturing industry. Manufacturers benefit from our low cost of doing business, with market rates ranging from \$3-\$6 per square foot. Plus excellent transportation, distribution, and supply chain networks; and some of the lowest taxes in the nation. All of this in an idyllic location with miles of beautiful beaches, superb cultural amenities, and a climate that makes year-round recreation not only possible, but pleasurable.



NO NO TO TAXES MEANS YES TO YOUR BUSINESS!

With no corporate income tax, no inventory tax, no sales tax on the purchase of raw materials, low sales tax on the purchase of raw materials, some of the lowest property tax rates in the state, and a variety of local and state incentives, Indian River County is a cost-competitive place to locate or expand a business.



“Our company has been here for 25 years, and Vero Beach is just a great place to live, play and work. We appreciate all the support shown by the County and the Chamber.”
—Scott Cooley, Co-Owner of Mylocarb

Representative Employers

Company	Industry	Employees
Piper Aircraft	Small Aircraft Manufacturing	700-750
Parker Hannifin	Industrial Hose Manufacturing	50-99
M.A. Ford	Cutting Tool and Machine Tool	50-99
Girard Equipment	Pneumatized Valve Caps Manufacturing	50-99
Novurama of America	Boat Manufacturing	50-99
Vero Machine Industries	Machine Shop	25-49
Mylocarb Corp.	Custom Plastic Injection Molding	25-49
Aluma Tower Co.	Aluminum Tower Manufacturing	25-49
Float-On Corp.	Aluminum Boat Trailer Manufacturing	25-49
Triton Submarine	Personal Submarine Manufacturing	1-24
LoPresti Aviation	Aviation Products Manufacturing	1-24
Dragonfly Boatworks	Paddleboard & Small Marine Craft Manufacturing	1-24
PCP/Gorilla Ammunition	Ammunition Manufacturing	1-24



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Distribution

Indian River County's central position on the Florida's east coast makes it an ideal location for distribution centers. Market rates range from \$3-\$6 per square foot, built to your specifications. An excellent transportation network provides convenient access to highways, rail, and ports, making it easy to ship products anywhere in the world. All of this in an idyllic location with miles of beautiful beaches, superb cultural amenities, and a climate that makes year-round recreation not only possible, but pleasurable.



Wages & Workforce

Wages for workers in the transportation and distribution sectors in Indian River County are significantly lower than the averages for comparable markets, providing employers with a great value and a competitive advantage.

	Sebastian-Vero Beach MSA	Atlanta, GA	Charlotte, NC	Columbia, SC
Mean Hourly Wage (Overall)	\$18.92	\$23.76	\$23.25	\$20.29
First-Line Supervisors	\$17.91	\$28.47	\$27.62	\$26.29
Heavy and Tractor-Trailer Truck Drivers	\$15.26	\$19.95	\$19.97	\$26.09
Industrial Truck and Tractor Operators	\$11.52	\$15.22	\$15.12	\$16.25
Laborers and Freight, Stock and Material Movers, Hand	\$10.30	\$12.81	\$13.73	\$13.46
Packers and Packers, Hand	\$9.07	\$10.96	\$11.66	\$10.35

(Source: Bureau of Labor Statistics, 2015)

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Representative Employers

These employers know that Indian River County is a great location for distribution and logistics.



Training

Indian River State College offers a certificate in commercial vehicle driving. It has partnered with SAGE Corporation, the nation's foremost operator of professional truck driving schools.

Property Search Website www.indianriversites.com

Our property search website continues to be upgraded by the host, GIS-Planning. The program is used by site selectors and business executives as they conduct their site location due diligence. EDO staff includes the site’s demographic and business intelligence data when submitting detailed proposals to prospective clients.

The full-edition upgraded site includes heat maps illustrating a variety of demographics, city-to-city or county-to-county comparisons, and mobile capabilities. Visitors are able to choose certain “layers” to show where broadband is available, local zoning, water lines, transportation infrastructure and other utilities.

As of 9/30/17, the site had 90 Users (realtors), a 15% increase from the last fiscal year, with 138 active properties listed, which is 60 fewer than FY15-16. It is available to all non-residential realtors, at no charge, who have properties available – buildings or build-to-suit sites - for lease or for sale in Indian River County. The realtor’s listing information stays current for 6 months, at which time GIS-Planning sends them a renewal notification. An EDO volunteer assists with reminding realtors about their property listings expirations.

All listings are automatically uploaded to Florida Power & Light’s property search website. Buildings over 10,000 square feet and sites 10 acres or larger are uploaded to Enterprise Florida’s property search website. These are the primary organizations contacted by site selection consultants when initially conducting site searches on their clients’ behalf.

Property Search Website - Analytics

The site allows the Administrator (the EDO) to view the number of visitors and the visitor’s IP address, the pages viewed and the length of time on each page. In the period covering 10/1/2016 through 9/30/2017, analytic data demonstrates that there were 2,090 searches conducted, primarily for existing buildings. This is 1,400 fewer searches than the previous year.

Searches by Type - 10/1/2016 thru 9/30/2017						
Date	Sites	Buildings	Communities	Businesses	TOTAL SEARCHES	
Oct 1-Dec 31	15	392	53	27	487	
Jan 1-Mar 31	42	494	45	23	604	
Apr 1-Jun 30	23	456	75	11	565	
Jul 1- Sept 30	<u>22</u>	<u>368</u>	<u>40</u>	<u>4</u>	<u>434</u>	
Totals	102	1710	213	65	2090	

Of the features accessed, the most widely used were full property reports and community reports, with many printed out, and direct links made to realtors’ websites.

Features Accessed - Tools Used 10/1/2016 thru 9/30/2017					
Features Accessed	Count	Tools Used			Count
Business Report	45	Direct Link			196
Community Report	314	Property Viewed - Mobile			54
Demographics	82	Saved to Folder			40
Exporting a Report	53				
Full Property Report	787				
Labor Force	45				
Print Report	235				

RECRUITMENT/PROMOTION

Announced Projects

- Facilitated a successful Local Jobs Grant award for ACS Financial, a new company that assists business clients throughout the U.S. in resolving state and federal tax issues. The company anticipates creating 30 new jobs paying an average annual wage of \$46,000.
- Participated in a welcome reception for Cruiser Aircraft at Sebastian Airport. The company's initial plan was to locate in Palm Beach County, but was concerned about the "no fly zone" rule when the President visits, and instead chose Sebastian. The company is based in the Czech Republic, and manufactures the Sport Cruiser Light-Sport aircraft. The Sebastian location will start with final assembly operations, hiring five employees; long-term plans include a manufacturing component.

Active Projects

- We continue to communicate with the principals of the aircraft parts manufacturer from Spain. The EDO was notified their decision is delayed but our location remains "at the top of their list". The company was drawn to Vero Beach, expressing an interest in working with Piper Aircraft in a limited capacity, anticipating 35-50 new jobs.
- Met with the owner of a New York-based manufacturer on a site visit to Indian River County. The EDO began communicating with the owner in April 2016; he anticipates a 2-3 year decision process. The company currently has 40 employees, but may relocate only the manufacturing and shipping operations, keeping the administrative office in NY. The company was referred by a Chamber member.
- Met with the CEO of a NJ-based manufacturer of PVC piping, interested in expanding to our area as they focus their work on high-end hotels; decision date is 1-2 years out. Provided details on the advantages of locating to Indian River County along with information regarding local/state programs available and existing buildings potentially suitable for his use. The company was referred by Oculina Bank.

Prospect Activity/Customized Assistance

- BioAlliance is a Palm Beach-based company that submitted an offer to purchase the INEOS site. The EDO worked closely with CEO, providing him demographic information on the area and letters of support to bank officials who own the property. The CEO was also in discussion with the County to take over the INEOS agreement for waste processing. BioAlliance recently rescinded their offer and is renegotiating.
- The White Company is a London-based retailer of home furnishings and apparel. The company's CEO was featured in a local publication announcing the company's first U.S. retail location in New York City. The EDO submitted a detailed proposal to the CEO, outlining the advantages of locating a distribution center to Indian River County.

Enterprise Florida Leads

Provided detailed location and demographic information to Enterprise FL for the following projects, as outlined in the Requests for Proposals. The EDO emails the proposals to local commercial/industrial realtors requesting property information as specified in the proposals. Turn-around time for responding is typically 3-5 business days. Names of the prospective companies are not revealed in the RFPs.

- Project Blue Wave - Manufacturer (specifics not provided) considering communities in Florida and outside the state. Project parameters: 20-50 acres zoned industrial, constructing a 385,000sf facility with access to seawater, brackish water or subsurface salted aquifer; 325 new jobs and a \$30 million capital investment. Worked closely with local property owners and/or their representatives, utilities, and county staff to submit a 15-page proposal. The two sites submitted were not selected:
 - Headwater Isles in Fellsmere – too far of a distance to available utilities
 - Indian River Industrial Park – the property was lease-only and there was no direct access to seawater
- Project Bread – A food manufacturing and distribution firm, needing 4500-7500sf of climate-controlled industrial space with 18-foot ceiling height; anticipates 50 jobs paying an average wage of \$25,000/year. The company is also considering sites in Georgia and South Carolina; no decision date was provided with the RFP. Submitted two buildings for consideration:
 - 6000sf warehouse at 9050 16th Place
 - 6500sf warehouse space at 1101-1103 18th Place
- Project Dorothy – A construction equipment manufacturer, preferred 400,000sf existing facility but would consider a build-to-suit; anticipates 700 jobs and a \$63 million capital investment. The company is also considering sites in Michigan; December 15, 2017 is the decision date. The EDO submitted information on the Indian River Industrial Park.
- Project Flicker – A manufacturer (no specifics) considering sites in Florida, needing 300-500 acres for a build-to-suit facility, with an estimated \$55 million capital investment; no employment information was provided by Enterprise FL; January 2018 is the decision timeframe. Worked closely with utilities, CareerSource, FAU and county staff to submit a 23-page proposal using the consultant's spreadsheet which outlined the required information; Headwater Isles was our proposed site.
- Project White Oak – A food manufacturer considering only existing buildings in Florida, 20,000sf to 75,000sf with 18-foot ceiling heights; no employment or capital investment information was included in the RFP, nor a decision date. Proposed the former Macho Products building on 102nd Terrace.
- Firearms and accessories manufacturer – Considering sites in the Southeast U.S. for product distribution, adding production at a later date; project parameters: 15 jobs, needing 1000-2000sf existing space; information on multiple buildings submitted. No response from client as yet, per Enterprise FL.

Additional Lead Generation

Once the EDO conducts research on the prospective company, our office provides location and demographic information to the listed contact and/or the CEO on leads shared from the following sources:

- *Business Facilities* magazine – 25 packages sent to firms requesting property and business environment information as a result of placed ads
- *Expansion Solutions* magazine – the Publisher attends select industry trade shows, sharing information with his advertisers on businesses contacted. Leads are screened and researched.
 - National Business Aviation Association (NBAA), Las Vegas – 11 prospect packages sent, based on companies’ interest in a Florida or Southeast U.S. location
 - Great American Trucking Show, Dallas – 10 prospect packages sent highlighting the transportation benefits for potential distribution center facility sites in Indian River County
- Site Location Partnership (SLP) – Under an agreement with SLP, the company represents Indian River County at six industry trade shows throughout the year, using our collateral material. Following each event, SLP staff distributes lead generation reports listing companies that have expressed interest in relocating or expanding. As a client, our office is able to attend these trade shows at no cost under SLP’s registration. The following table illustrates leads shared and prospect packages sent to companies that were first researched or screened by our office.

Site Location Partnership - Activity			
		Leads	Prospect
<u>Trade Show</u>		<u>Generated</u>	<u>Packets Sent</u>
IMTS 2016, Chicago		20	6
Int'l Manufacturing Technology Show			
FabTech 2016, Las Vegas		13	9
Metal forming, fabricating, welding industries			
MD&M/Plastec East, New York City		10	6
ProFood Tech, Chicago		14	8
XPONENTIAL 2017, Dallas		12	7
Drone and robotics show			

Print/Electronic Advertising/Online Marketing

Online Promotion

The EDO contracted with Adams Media Group, a local public relations/advertising firm, to increase our online and social media presence for economic development.

The firm is currently interviewing CEOs of local businesses who were assisted by the EDO, including: Girard Equipment, Blue Dog Business Services, Dragonfly Boatworks, and Parable. The videos are uploaded to the economic development website and social media platforms as business testimonials regarding the EDO's service and assistance provided to the CEO and his/her business.

Print Ads

The EDO purchased print ads in nationally distributed industry focused publications, all of which include electronic links on the publications' websites and distribution at industry-focused trade shows. The publications' art departments provide creative work at no additional cost.

- **Business Facilities** – May/June 2017 tourism industry focus, a two-page spread which included a 900-word editorial (shown right); also an enhanced listing in the annual Site Seekers' Guide (not pictured)
- **Trade & Industry Development**
 - November/December 2016: Logistics industry (shown below)

transportation, lodging, amusement/recreation, retail and food.

Happy tourists mean more tourists. The more tourists, the more jobs and the more tax revenue. Keep reading for a selection of happy tourist destinations.

INDIAN RIVER COUNTY, FL: WHERE BUSINESS AND PLEASURE MEET

Indian River County—Vero Beach, Sebastian and Fellsmere—strikes a perfect balance between business and pleasure. It offers a market that meets all your business needs, yet provides you, your family and your employees an unparalleled quality of life—a small town ambiance with a cosmopolitan flair. It is a place where your work and lifestyle are compatible in a stimulating and productive environment.

Located an hour north of West Palm Beach and 90 miles southeast of Orlando, Indian River County is within



three hours of 18 million consumers, or 90 percent of Florida's population, with easy access to markets and far from urban sprawl, traffic and congestion. The area is rich in history and natural resources, including wildlife reserves and scenic lakes, with the benefits of climate for which the Sunshine State is famous. It is also the center of the world-famous Indian River Citrus District.

Surrounded by miles of pristine beaches, ranches and citrus groves, Indian River County's superb quality of life has attracted innovative businesses and talented professionals from around the country and around the world. Offshore, the waters of the Gulf Stream ensure year-round mild temperatures, warm in winter and breezy in summer so you can golf and boat 365 days a year.



Board Room
(Indian River County, Florida)

You work hard – play harder. When the work is done, hook some excitement in Indian River County, Florida, the perfect location for your company. It's all here, all year; superb freshwater and saltwater fishing. Immaculate beaches. Dozens of beautiful golf courses. World-class shopping, dining and theatre.

Plus, there's a full-service airport and jetport, lots of prime industrial and commercial sites, and easy interstate and rail access.

For details, contact the Chamber of Commerce, Economic Development Division, at (772) 567-3491, directored@indianrivered.com or www.indianrivered.com.

In cooperation with the Indian River County Leadership Foundation, Inc.

#1707 at www.BusinessFacilities.com

INDIAN RIVER COUNTY, FLORIDA
ECONOMIC DEVELOPMENT

PERFECT BALANCE BETWEEN BUSINESS AND PLEASURE!

- Workforce of 630,000 within a 50-mile radius
- Easy access to highways, rail and ports
- Within 3-hours of 17.5 million customers – 30 million within 500 miles
- Tropical climate = no weather delays or downtime in production
- Superb quality of life attracts innovative businesses and talented professionals
- Cost-competitive location to grow or expand a business

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In cooperation with the Indian River County Leadership Foundation, Inc.



INDIAN RIVER COUNTY, FLORIDA



ECONOMIC DEVELOPMENT

- *Expansion Solutions* – each issue included a 300-word editorial promoting the benefits of locating a business to Indian River County
 - September/October 2016: Aviation focus, NBAA distribution (pictured below)
 - January/February 2017: Logistics focus, FL feature
 - July/August 2017: Warehouse/distribution; outdoor recreation

Aviation

INDIAN RIVER COUNTY, FLORIDA

A Perfect Balance Between Business and Pleasure

Indian River County—Vero Beach, Sebastian, and Fellsmere—strikes a perfect balance between business and pleasure. Located an hour north of West Palm Beach and 90 miles southeast of Orlando, it is within three hours of 18 million consumers, or 90 percent of Florida's population, with easy access to markets and far from urban sprawl, traffic and congestion.

Surrounded by miles of pristine beaches, ranches and citrus groves, Indian River County's superb quality of life has attracted innovative businesses and talented professionals from around the country and around the world. Advanced industries from aviation to aquaculture and emerging tech to healthcare benefit from a low cost of doing business; a large, well-trained workforce; and some of the lowest taxes in the nation. With convenient access to highways, rail and ports, along with large tracts of buildable land, many transportation and distribution

companies have chosen to locate in the county. Tax abatements and the Local Jobs Grant program encourage eligible, new and existing firms to add new jobs for local residents.



Piper Aircraft, Indian River County's largest private employer with 750 employees, has called Vero Beach its home since 1957.

Indian River County has two airports, Vero Beach Regional Airport and Sebastian Municipal Airport, with plenty of land for new tenants.

Piper Aircraft, with its new M-series aircraft, has called Vero Beach its home since 1957. FlightSafety Academy in Vero Beach offers a comprehensive professional pilot training program, including full-flight simulators, plus a dedicated fleet of multi-engine and single-engine aircraft. Sun Aviation, Paris Air and Corporate Air offer charter service to residents and visitors throughout the year. Sebastian municipal airport is home to Skydive Sebastian, LoPresti Speed Merchants, Pilots Paradise and Czech-based Cruiser Aircraft.

An available and trainable workforce of approximately 638,000 within an hour's drive time makes Indian River County a highly-desirable location. Indian River State College (IRSC) is nationally recognized for its innovative curriculum and close working relationship with the business community, filling the training needs of industry, and preparing the next generation of workers.

For more information, visit www.indianrivered.com.

PERFECT BALANCE BETWEEN BUSINESS AND PLEASURE

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In cooperation with the Indian River County Leadership Population, Inc.



National Events

- Women in Economic Development, Savannah – Registration is limited to 100 attendees, who are local EDOs from throughout the U.S. This format allows for more interaction with site consultants who provided insight on industry trends, and suggestions on promoting communities for new business. Follow-up emails were sent to each consultant inviting them to Indian River County for familiarization tours. Promotional thumb drives were also sent to each consultant, as attendees are not allowed to distribute promotional material at the event. Consultants' emails were added to the EDO's database, to notify them of project announcements, program upgrades and property availability.
- Trade Show Activity - Attended the Great American Trucking Show in Dallas, promoting Indian River County to exhibitors as a location for distribution centers. Follow-up information was sent to select exhibitors/prospects,

Florida's Research Coast Economic Development Coalition (RCEDC)

RCEDC began in 1996. It is a tri-county collaboration among the primary economic development organizations in Indian River, St. Lucie, and Martin counties, and the President of CareerSource Research Coast. Partners collaborate to promote the region as a viable business location. The Chamber is one of the founding partners, and the Chamber's E.D. Director is the organization's current Chair.



RCEDC Partnership Activities

- Participated in pre-arranged In-Market site consultant meetings in the following cities, promoting the region. Follow-up information on Indian River County was sent to each consultant. Consultants' emails are added to the EDO's database, to notify them of project announcements, program upgrades and property availability.
 - Atlanta, GA – four appointments with five consultants
 - Greenville/Spartanburg, SC – seven appointments with twelve consultants
- RCEDC partners regularly provide requested information to publishers of "*Progress & Innovation*", highlighting the region's industry partners, locations and capacity for new business.
- RCEDC is a member of the Treasure Coast Manufacturers' Association

BUSINESS RETENTION/EXPANSION

Expansion Activities

- Facilitated a successful Local Jobs Grant for Blue Dog business Services. The Vero Beach company is adding 15 new jobs to its current staff of 27 while retaining and growing its corporate headquarters locally rather than Palm Beach County, as was initially considered. The EDO is also assisting the company in securing expanded office space.
- Met individually with each County Commissioner to discuss plans for the expansion of MWI Corporation. The company is considering expanding its local presence by relocating its corporate headquarters and maintenance operations from Palm Beach County to Indian River County. MWI estimates a \$1.5 million capital investment and creating 150 jobs.
- Met with executives from Girard Equipment to discuss expansion plans and potential programs to assist in either updating their current facility or move into a larger building.
- Parabel, an agricultural-based research and production firm, is currently constructing a production facility in Fellsmere and submitted plans for additional production facilities off SR60 west of I-95. The company anticipates creating up to 170 new jobs when fully operational. The EDO facilitated the company's successful Local Jobs Grant in 2016.

Retention Visits

- With Commissioner O'Bryan, met with the new CEO of TrueAero, an aviation firm that re-manufactures aircraft parts. The company was awarded a Local Jobs Grant in 2014 based on creating 13 new jobs. The company now has 24 employees in Vero Beach, 25 in Dallas, and a small office in Ireland.
- With Commissioner O'Bryan, met with the CFO of Veriato (formerly SpectorSoft), a software development firm. The company located into larger office space in Vero Beach to accommodate its growing base of 45 employees.
- Currently assisting a local marine industry manufacturer with its expansion plans, anticipating ten new jobs, adding to its 24 current employment, and a capital investment of \$750,000+. The company is considering sites in Indian River County and in Ft. Pierce, preferably an existing building.

Industry Tours

- Facilitated an industry tour to Syngenta with ten participants
- In recognition of National Manufacturing Month, coordinated a tour of the CVS Distribution Center for members of the Treasure Coast Manufacturers' Association and students from the IRSC Logistics program

Other Retention/Expansion Initiatives

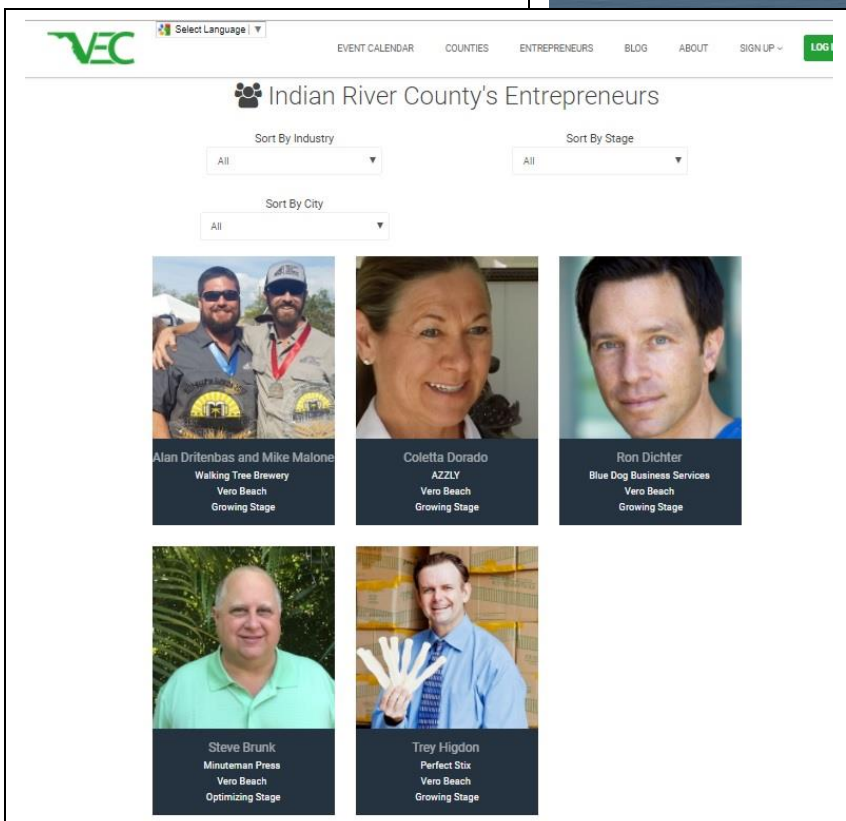
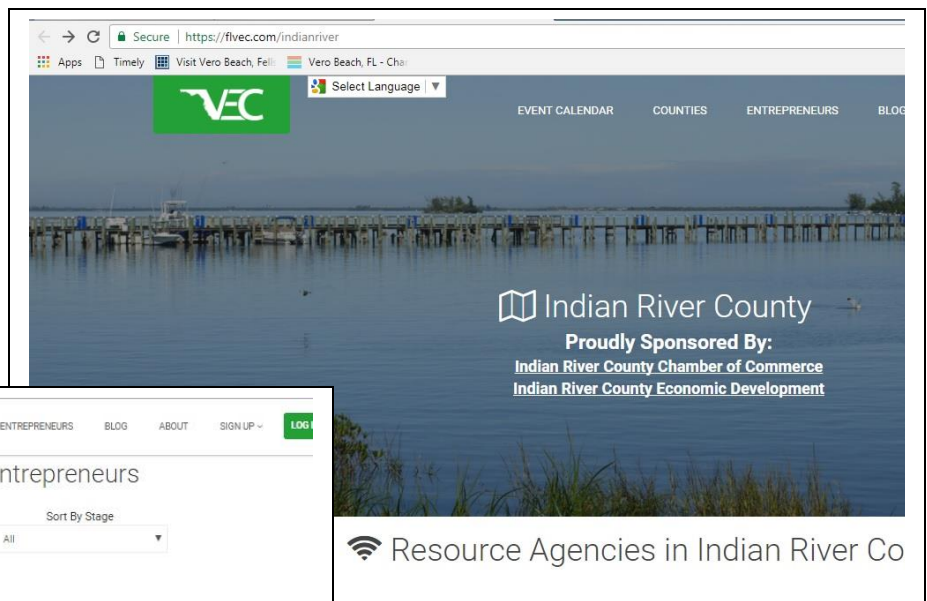
- Arranged for the production crew of "How It's Made" to film the manufacturing process at Schact Groves, M.A. Ford, Float-On Boat Trailers, and Dragonfly Boatworks. The segments will air in late 2018 on the Discovery Channel.

- Accepted a Proclamation from the County Commission recognizing April 30 through May 6, 2017, as Small Business Week in Indian River County. This is a national initiative through the Small Business Administration, highlighting the positive impact small businesses have in our community.
- Partner with the Space Coast EDC in Brevard County to provide local businesses greater opportunities for government contracting. The program is called “GO Online”, and access to the website, <http://www.indianriverbids.org>, is available to local manufacturers and Chamber members at no cost. Proximity-ec, a Florida-based firm that maintains the site, offers a single online resource that contains solicitations and awards from all federal, state and local governmental agencies including the military and sub-contracting opportunities.

Small Business Development

The EDO partners with the University of Central FL and the FL High Tech Corridor to provide the “FL Virtual Entrepreneur Center” portal as a direct link on the economic development website. Our local website portal, www.flvec.com/indianriver.com, provides local, state and federal resources for small business owners and entrepreneurs.

The site also offers an opportunity for local business owners to promote their business and potentially serve as a mentor – all at no



cost to the business or the start-up. An event calendar on the Indian River page lists local workshops scheduled through the Chamber, SCORE, SBDC and other organizations that can assist small business owners and entrepreneurs. Staff from the FL Virtual Entrepreneur Center maintains the website.

General Business Assistance

Assisted 48 individuals, including those interested in starting a business, with information on local demographics, statistics, and details on establishing a business in Indian River County. These requests for assistance are via phone calls, email, and walk-ins.

Pre- and Post-Hurricane Irma Activities

- Participated in daily statewide Emergency Operations conference calls, asking questions, relaying information on how our office is helping local businesses, and receiving information on state/federal assistance programs.
- Contacted key manufacturers to check on physical and/or economic damages after the storm. There were few reports of physical damage though many had no internet for several days following the storm.
- Coordinated with the IRSC Small Business Development Center, and encouraged businesses that needed short-term financial assistance to apply to the state's Emergency Bridge Loan program. The application process was coordinated through the SBDC network.
- Sent information on disaster recovery programs to Chamber members, and via media releases; relayed this information on the *Local News Magazine* radio show.

PROGRAMS

ACCRA Cost-of-Living Survey

The EDO has participated in the survey since 1996, with Chamber volunteers assisting in the data collection. The program compares the relative price levels for 60 consumer goods and services among 300 communities nationwide. The Council for Community and Economic Research (C2ER) produces the subscription-based *ACCRA Cost of Living Index* report three times per year. The data is used by business executives and site selectors in comparing the cost of business in select communities. The EDO maintains a cost-of-living calculator on the ["Business Assistance"](#) page of our website, and media releases are sent highlighting data from the report.

October 2017		Overall Index*	Housing Costs	Apt. Rents	Gas Prices
Indian River County		97.4	\$298,321	\$937	\$2.02
Ft. Lauderdale		119.8	\$538,324	\$1,845	\$2.32
McAllan, TX (lowest)		76.7	\$225,593	\$608	\$1.94
Manhattan, NY (highest)		242.9	\$1,853,004	\$4,654	\$2.39
*Based on a national average index of 100.0					

Industry Appreciation Awards

As a component of our business retention activities, the Industry Appreciation Awards recognize local companies for their architectural achievements, success within their industry and community involvement.

- Organized the 2017 awards luncheon, with 200 attendees and 18 awards presented
- Facilitated six Industry Appreciation Committee meetings
- Developed and delivered a Proclamation to the Board of County Commissioners recognizing Industry Appreciation Week in Indian River County
- We congratulate our 2017 Small, Medium and Large Companies of the Year: Caliber Home Loans; Dale Sorensen Real Estate; and Oak Harbor Club



*Dale Sorensen Real Estate
2017 Mid-size Company of the Year*

Communication and Public Relations

Communication/Presentations

- Guest on:
 - *Local News Magazine* radio show, weekly guest
 - *David Walsh* radio show
- Presentations
 - “Women in History” panelist at IRSC, highlighting women in male-dominated careers
 - Vero Beach Women’s Club, including a tour of the Chamber building
 - Treasure Coast Manufacturing Association annual meeting
 - Leadership Indian River County - Organized “Economic Development and Tourism” Day for 18 participants, arranged guest speakers and a tour of the CVS distribution facility
- Provided content and contact information for articles featured in “*Progress and Innovation*”, a quarterly publication of TCPalm newspapers, and to *FL Trend* magazine
- Submitted numerous media releases to local and statewide media outlets on project announcements, special events, reports, activities, and other pertinent information. Copies of media releases are emailed to the Commissioners.

Committee Involvement

- CareerSource Research Coast, Board Member
- Treasure Coast Regional Planning Council, CEDS Committee
- Moonshot Moment Community Action Network, Outreach Committee
- Indian River County School District Career & Technical Education Committee
- Provide information and attend meetings of the Historic Downtown Vero Beach Economic Development Zone Advisory Committee

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Overview



Adam Weiss, right, and Brian Farrell monitor the automated distribution system that keeps track of inventory deep inside the warehouse of the CVS/Pharm Distribution Center in Vero Beach in this 2009 photo. I-95, the Florida Turnpike, rail and ready access to airports and sea ports are all favorable economic conditions for distribution center locations on the Treasure Coast.

TRANSPORTATION

Getting more product to more people

Ease of access makes Treasure Coast ideal spot for distribution centers

Treasure Coast's transportation hub

time, an inventory goods only as the But with gro new kind of distr rise, one that reli automation. The played by these require a more si greater energy di distribution cent

“The distribut has changed in ti said Peter Tesch, Economic Devel

KATHY ORISTAGLIO
FOR PROGRESS & INNOVATION

Access to market. That's the top criteria for companies looking for a distribution site — getting more product to more customers in the fastest possible time. According to 2014

US Census Bureau data, 21 percent of the US population is within 500 miles of Florida. And the Treasure Coast is within a day's drive — or less — of multiple metropolitan areas including Miami, Orlando, Tampa, Jacksonville, Atlanta and Charlotte.

I-95, the Florida Turnpike, rail and ready access to airports and sea ports are all favorable economic conditions for distribution center location on the Treasure Coast. Transportation logistics coupled with an available workforce make the area very competitive. Traditionally — at least before online shopping became the norm — distribution centers were located with an eye to keeping store shelves full JIT — just in