

CITY OF LAKELAND

# 2020

## DEMOGRAPHIC GUIDE



POPULATION | WORKFORCE DEVELOPMENT | INDUSTRY SECTORS | MAJOR EMPLOYERS | WAGES & INCOME | TAXES  
EDUCATION | NEW INDUSTRY & EXPANSION | NEW CONSTRUCTION | LOCATION SPECIFIC  
REDEVELOPMENT & ECONOMIC INCENTIVES | HOUSING | CONSTRUCTION & DEVELOPMENT



## Lakeland was recently listed as the **#6 Safest Places to Live in the US** according to **US News and World Report**

- Over 9 million people within a 100-mile radius
- 32 miles from Tampa
- 54 miles from Orlando
- Midway between Key West and the Georgia state line
- Two International airports within an hour's drive
- Located on Interstate 4 in the middle of Florida's High Tech Corridor.
- Located in Polk County, the eighth largest County in the state.
- Polk County boasts over 550 lakes and 90 minute drives to beaches on both coasts.
- The Central Florida Development Council estimates that 1.5 million tourists visit Polk County each year.

Built upon historic character, philanthropy and volunteerism, Lakeland offers its residents, businesses and visitors a true sense of place. Incorporated in 1885, Lakeland quickly became one of the premier cities in Florida. From the inaugural railroad service in the mid-1890's to being one of the first cities in Florida to have electricity, Lakeland has always been a hub of innovation and progressive ideas. Today, the City continues to thrive as population and business expansions are attracted to this area, the geographic center of Florida. Lakeland's economic base consists of warehouse, transportation and distribution, education, health care, manufacturing and retail.

Lakeland has received the distinction of being on Money Magazine's "Best Place to Live in America" list. In addition, Lakeland is home to Publix Supermarkets, Florida Southern College, which hosts the largest one-site collection of Frank Lloyd Wright architecture in the world, and is the winter home to the Detroit Tigers.

The City of Lakeland offers an exceptional quality of life. A firm commitment to downtown development, redevelopment, historic preservation, cultural amenities, and an exceptional business-friendly environment has helped Lakeland to thrive for 130 years. Growth and progress exemplify our City all the while maintaining a sense of history and a hometown feel.



In 2019 Lakeland ranked #7 on US News and World Report's list of best places to move in the US



# TABLE OF CONTENTS

- 4 ECONOMIC & DEMOGRAPHIC SNAPSHOT
- 5 POPULATION
- 7 WORKFORCE DEVELOPMENT
- 8 INDUSTRY SECTORS
- 9 MAJOR EMPLOYERS
- 10 WAGES & INCOME
- 11 TAX INFORMATION
- 13 EDUCATION
- 14 ECONOMIC INCENTIVES & REDEVELOPMENT
- 15 REDEVELOPMENT & ECONOMIC INCENTIVES
- 16 HOUSING
- 17 CONSTRUCTION & REDEVELOPMENT

When you want to be in the center of things...  
**Lakeland** is the place to be!



# ECONOMIC AND DEMOGRAPHIC SNAPSHOT

## POPULATION 2019

FLORIDA	21,208,589
POLK COUNTY	690,606
LAKELAND ELECTRIC SERVICE AREA	292,465
LAKELAND	107,552

Total Number of Households (2019 Est.)	43,786
Average Household Income (2019 Est.)	\$56,376
Median Household Income (2019 Est.)	\$45,149
Lakeland Labor Force (2019)	47,176
Employed (2019)	45,427
Unemployed (2019)	1,749
Lakeland Unemployment (2019)	3.7%
Lakeland Private Employment (2019)	40,619
Average Home Sales Price (2019)	\$225,302
Single Family Permits (2019)	361
Multi-Family Permits (2019)	844
Warehouse/Industrial Square Feet Permitted (2019)	2,594,389
Commercial/Office Square Feet Permitted (2019)	301,756
Retail Square Feet Permitted (2019)	90,806

Sources:  
 University of Florida Bureau of Economic & Business Research (BEBR)  
 Bureau of Labor & Statistics (BLS)  
 Claritas Market Place 2018  
 Lakeland Economic Development Council (LEDC)  
 Mid Florida Regional MLS  
 Florida Agency for Workforce Innovation (AWI)



**Bloomberg.com named Lakeland the #1 fastest growing City in the US**



## LAKELAND POPULATION AND HISTORICAL SIZE

YEAR	POPULATION	SQ. MILES
1960	41,350	16.78
1970	42,803	17.17
1980	47,406	20.59
1990	70,576	44.23
2000	78,452	51.91
2010	97,422	74.48
2011	97,690	74.62
2012	98,200	74.75
2013	98,773	74.83
2014	100,728	74.84
2015	101,517	74.84
2016	102,507	74.84
2017	104,185	75.02
2018	105,586	75.02
2019	107,552	75.02

## POLK COUNTY AND FLORIDA POPULATION

YEAR	POLK COUNTY	FLORIDA
1960	195,139	4,951,560
1970	228,515	6,791,961
1980	321,652	9,746,961
1990	405,382	12,938,071
2000	483,924	15,982,378
2010	602,095	18,801,310
2011	604,792	18,905,048
2012	606,888	19,074,434
2013	613,950	19,259,543
2014	623,174	19,507,369
2015	633,052	19,815,183
2016	646,989	20,148,654
2017	658,517	20,363,867
2018	673,028	20,840,586
2019	690,606	21,208,589

## POPULATION BY RACE

WHITE OR CAUCASIAN	72.5%
BLACK OR AFRICAN AMERICAN	20.6%
ASIAN	2.4%
AMERICAN INDIAN	0.3%
NATIVE HAWAIIAN	0.1%
NATIVE AMERICAN	0.2%
TWO OR MORE RACES	2.1%
HISPANIC OR LATINO	14.7%

## POPULATION BY SEX

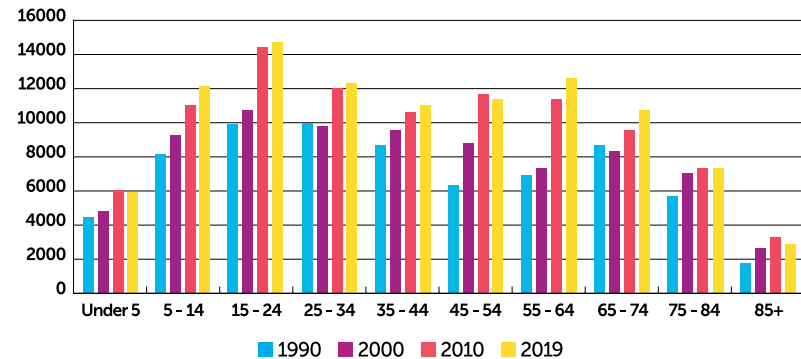
MALE	47.2%
FEMALE	52.8%



Inc.com ranks Lakeland 1st in population growth among its Top 50 Cities for Starting a Business in 2020.

# POPULATION

## POPULATION BY AGE



AGES	1990	2000	2010	2019
<b>UNDER 5</b>	4464	4832	6068	5721
<b>5 TO 14</b>	8150	9280	11050	11613
<b>15 TO 24</b>	9914	10748	14444	14502
<b>25 TO 34</b>	10003	9802	12025	12852
<b>35 TO 44</b>	8679	9582	10617	11849
<b>45 TO 54</b>	6316	8817	11665	12050
<b>55 TO 64</b>	6918	7345	11354	12755
<b>65 TO 74</b>	8667	8347	9571	11689
<b>75 TO 84</b>	5669	7049	7309	8052
<b>85+</b>	1796	2650	3319	3082

# POPULATION

CONTINUED

## METRO & NON-METRO POPULATION 2019

Metropolitan Statistical Area	Population
Miami/Ft Lauderdale/Miami Beach .....	6,179,631
Tampa/St. Petersburg/Clearwater .....	3,138,395
Orlando/Kissimmee .....	2,585,614
Jacksonville .....	1,553,649
Sarasota/Bradenton/Venice Beach .....	813,689
Cape Coral/Fort Myers .....	735,148
<b>Lakeland .....</b>	<b>690,606</b>
Daytona Beach/Ormond Beach .....	649,398
Melbourne/Titusville/Palm Bay .....	594,469
Pensacola .....	500,188
Fort Pierce/Port St. Lucie .....	467,957
Tallahassee .....	390,528
Naples, Marco Island .....	376,706
Ocala .....	360,421
Gainesville .....	326,402
Fort Walton Beach .....	271,585
Punta Gorda .....	181,770
Panama City .....	167,283
Sebastian/Vero Beach .....	154,939
Homasassa Springs .....	147,744
The Villages .....	128,633
Sebring .....	103,404
.....	.....
<b>Total All MSA's .....</b>	<b>20,518,189</b>
<b>Total Non-Metro .....</b>	<b>690,400</b>
<b>Total Florida .....</b>	<b>21,208,589</b>



## FLORIDA'S TOP 25 INCORPORATED 2019

City	Population		
Jacksonville .....	924,900	Gainesville .....	133,068
Miami .....	490,947	Coral Springs .....	129,067
Tampa .....	390,473	Clearwater .....	116,585
Orlando .....	291,800	Palm Bay .....	115,332
St. Petersburg .....	269,357	West Palm Beach .....	115,176
Hialeah .....	239,722	Miami Gardens .....	114,284
Tallahassee .....	195,713	Pompano Beach .....	112,058
Port St. Lucie .....	191,903	<b>Lakeland .....</b>	<b>107,552</b>
Ft. Lauderdale .....	186,220	Davie .....	104,249
Cape Coral .....	185,837	Boca Raton .....	94,448
Pembroke Pines .....	168,023	Miami Beach .....	93,988
Hollywood .....	150,878	Sunrise .....	93,365
Miramar .....	138,837		

Source: University of Florida BEBR 2019

# WORKFORCE DEVELOPMENT

Source: Florida Department of Economic Opportunity

## ECONOMIC DEVELOPMENT ACTIVITY 1998-2019

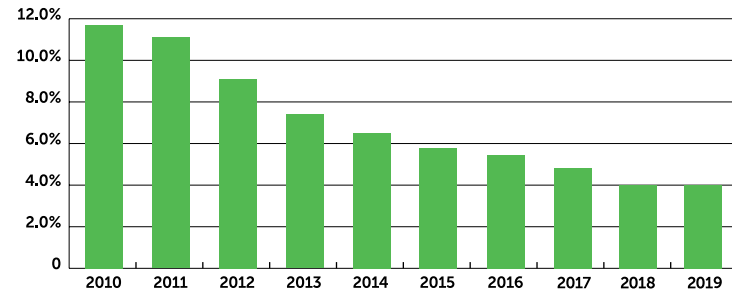
Year	Projects	Jobs	Square Feet	Est. Capital Investment
1998	23	1,093	1,539,500	\$45,075,000
1999	19	3,295	1,242,000	\$42,850,000
2000	25	533	1,861,000	\$109,700,000
2001	24	1,674	1,522,450	\$67,200,000
2002	22	1,850	1,431,517	\$30,045,000
2003	20	768	770,968	\$15,365,555
2004	27	1,315	1,269,673	\$33,805,000
2005	23	1,110	1,640,489	\$29,932,600
2006	29	610	1,309,512	\$38,115,337
2007	26	719	1,229,174	\$53,378,425
2008	15	318	1,003,878	\$83,007,817
2009	14	1,468	434,006	\$70,671,672
2010	20	401	691,833	\$35,714,000
2011	17	212	630,220	\$13,007,000
2012	17	1,092	1,464,786	\$123,250,000
2013	19	828	1,419,893	\$89,120,000
2014	17	671	1,386,766	\$146,827,000
2015	17	1,137	1,526,151	\$114,000,000
2016	19	681	1,035,991	\$74,985,000
2017	18	553	1,336,532	\$75,492,500
2018	18	2518	1,365,660	\$103,000,000
2019	20	691	1,017,661	\$96,185,000

Lakeland ranked #30  
on Surge Cities list of 50 Best US Cities  
for Starting a Business in 2020

## LAKELAND

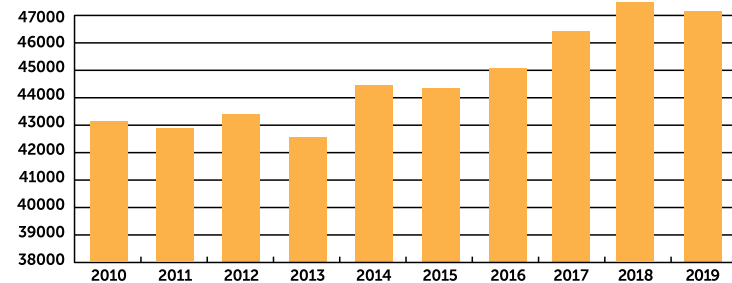
1 year Job Growth	2.90%	Income Taxes	0.00%
Projected Annual Job Growth	1.85%	Median Household Income	\$42,033
Unemployment Rate	3.70%	Median Family Income	\$53,187
Sales Taxes	7.00%	Per Capita Personal Income	\$34,463

## AVERAGE UNEMPLOYMENT RATE



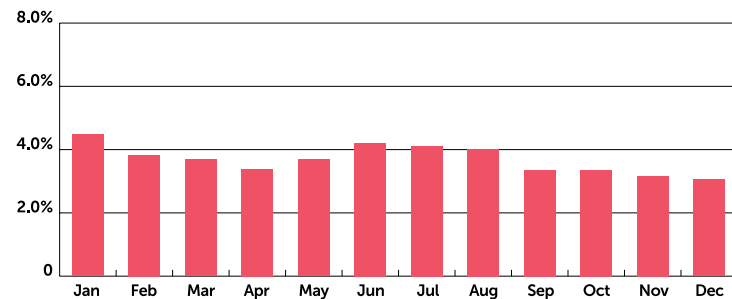
2010	11.7%
2011	11.1%
2012	9.1%
2013	7.40%
2014	6.50%
2015	5.80%
2016	5.50%
2017	4.80%
2018	4.00%
2019	3.70%

## ANNUAL LABOR FORCE



2010	43215
2011	42958
2012	43480
2013	42658
2014	44527
2015	44436
2016	45182
2017	46585
2018	47407
2019	47176

## UNEMPLOYMENT BY MONTH



January	4.5%
February	3.8%
March	3.7%
April	3.4%
May	3.7%
June	4.2%
July	4.1%
August	4.0%
September	3.3%
October	3.3%
November	3.2%
December	3.1%

# INDUSTRY SECTORS

## LAKELAND MSA: TOTAL NONAGRICULTURAL EMPLOYMENT (JANUARY 2020)

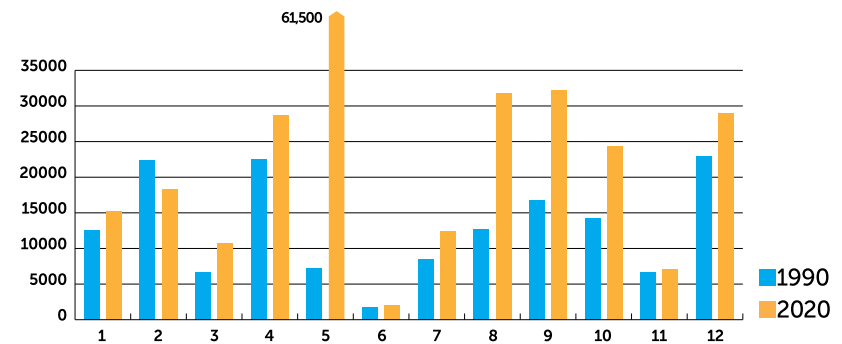


<b>GOODS PRODUCING</b> .....	<b>33,400</b> .....	<b>14.1%</b>
Construction, Mining & Natural Resources.....	15,100 .....	6.3%
Manufacturing .....	18,300 .....	7.7%
<b>SERVICE PROVIDING</b> .....	<b>203,900</b> .....	<b>85.9%</b>
Wholesale Trade .....	11,500 .....	4.8%
Retail Trade .....	29,200 .....	12.3%
Transportation, Warehousing & Utilities.....	61,500 .....	25.9%
Information .....	1,900 .....	0.8%
Financial Activities.....	13,400 .....	5.6%
Professional & Business Services.....	32,200 .....	13.5%
Education & Health Services.....	34,600 .....	14.5%
Leisure & Hospitality.....	24,700 .....	10.4%
Other Services .....	6,700 .....	2.8%
Government .....	28,900 .....	12.2%

**Lakeland's job market grew by 2.9% in 2019 and is expected to increase by 42.5% over the next 10 years according to BestPlaces.net. This growth will outpace the national average by approximately 9%.**



## INDUSTRY SECTORS COMPARISON



- 1 Construction, Mining and Natural Resources
- 2 Manufacturing
- 3 Wholesale Trade
- 4 Retail Trade
- 5 Transportation Warehouse and Utilities
- 6 Information
- 7 Financial Activities
- 8 Professional and Business Services
- 9 Education and Health Services
- 10 Leisure and Hospitality
- 11 Other Services
- 12 Government

Source: U.S. Bureau of Labor

	1990	2020		1990	2020
1. Construction, Mining, & Natural Resources	12,500	15,100	6. Information	1,800	1,900
2. Manufacturing	22,400	18,300	7. Financial Activities	8,500	13,400
3. Wholesale Trade	6,700	11,500	8. Prof. & Business Services	12,700	32,200
4. Retail Trade	22,500	29,200	9. Education & Health Services	16,800	34,600
5. Transportation Warehouse & Utilities	7,200	61,500	10. Leisure & Hospitality	14,200	24,700
			11. Other Services	6,200	6,700
			12. Government	23,000	28,900





# MAJOR EMPLOYERS



EMPLOYER	BUSINESS	EMPLOYEES
Publix Super Markets, Inc.	Groceries	8,008
Lakeland Regional Health Systems	Health Care	5,500
GEICO	Insurance	3,700
Watson Clinic	Health Care	1,857
Southeastern University	Education	1,072
Saddle Creek Corporation	Logistics	1,042
GC Services	Call Center	1,000
Amazon	Retail/DC	900
Rooms To Go	Furniture Distributor	800
Stryker	Medical Device	792
Advanced Auto Parts	Auto Parts	615
Florida Southern College	Education	550
Summit Consulting	Insurance	540
Sykes	Call Center	500
Polk State College	Education	490
Southern Wine & Spirits	Beverage Distributor	476
WellDyne RX	Pharmacy Benefits	426
Midstate Michine & Fabrication	Fabrication/machining	400
DS Services	Call Center	350
Lockheed Martin	Financial/shared services	334
Tampa Maid Foods	Manufacturing	330
Marriott Vacations Worldwide	Backoffice/resort	330
Pepperidge Farm	Bakery products	325
IGT	Lottery ticket printing	300
Fed Ex Corporate Services	IT/Professional Services	300
<b>MANUFACTURING</b>		
Publix Super Markets, Inc.	Deli, Dairy & Bakery	1,430
Stryker	Medical Device	792
Midstate Machine & Fab	Fabrication & Machine	400
Mission Food	Tortilla products	400
Tampa Maid Foods	Shrimp Processing	330
Pepperidge Farm	Bakery	325
Keymark	Aluminum Extrusions	318
IGT	Lottery ticket printing	300
ButterKrust Bakery	Bakery	225
Carpenter Company	Insulation	200
Refresco	Fruit Juices/Re-packaging	190
MaxPak	Corrigated Containers	140
JBT FoodTech	Citrus Processing Machinery	142
Firmenich, Inc.	Flavors & Essence	120
<b>GOVERNMENT</b>		
City of Lakeland	Government	2,724

Smart Assets ranked Lakeland as one of the best cities in the US to work in manufacturing.

# WAGES AND INCOME

2018 AVERAGE ANNUAL WAGE

**\$41,600**

2006	\$33,592
2007	\$35,568
2008	\$36,920
2009	\$37,356
2010	\$37,939
2011	\$37,185
2012	\$36,660
2013	\$37,827
2014	\$37,752
2015	\$38,480
2016	\$40,371
2017	\$41,162
2018	\$41,600

2018 AVERAGE HOURLY WAGE

**\$20.00**

## 2019 AVERAGE ANNUAL WAGE BY INDUSTRY

Public Administration	\$49,504
Agriculture, Forestry & Fishing	\$36,088
Construction	\$46,852
Manufacturing	\$53,716
Wholesale Trade	\$57,876
Retail Trade	\$29,068
Transportation & Warehousing	\$45,032
Utilities	\$94,962
Information	\$48,724
Finance & Insurance	\$59,332
Real Estate & Rental Leasing	\$36,868
Professional, Scientific Services	\$57,980
Management of Enterprises	\$71,968
Administration & Waste Services	\$30,576
Educational Services	\$41,132
Healthcare & Social Services	\$48,828
Arts & Entertainment & Recreation	\$32,240
Accommodations & Food Services	\$17,732
Other Services	\$38,168

Source: Florida Research and Economic Information Database Application (FREIDA)



## PER CAPITA PERSONAL INCOME

Year	Lakeland	Florida
2004	28792	34058
2005	30658	36258
2006	31386	38693
2007	32588	39819
2008	32758	39709
2009	31307	37350
2010	32893	38473
2011	34873	40215
2012	33647	41041
2013	34393	41497
2014	32652	42737
2015	33723	44429
2016	34199	46,858
2017	34213	47,684
2018	35463	50,070

Source: Bureau of Economic Analysis (BEA) Per Capita Income by MSA

**Lakeland ranked #1 Most Generous City by Philanthropy.com**





# TAX INFORMATION

## GENERAL INFORMATION

The tax laws in Florida are advantageous both to industry and to individuals. There is no state personal income tax, no state ad valorem tax on real or tangible personal property, no inventory tax and no inheritance tax. This is indicative of Florida's favorable tax climate – which is lower than most other southeastern states.

Ad valorem rates in Lakeland and Polk County compare favorably with taxes in any other section of the United States. The City of Lakeland has one of the lowest operating millages in the state at 5.4644.

## STATE SALES TAX

Florida has a 6% state sales tax. Exemptions include food and drugs, machinery and equipment for new businesses, and research and development equipment manufactured and used by a firm doing the research and development. Lakeland/Polk County has an additional 1% local sales tax as of January 2005.

## CORPORATE INCOME TAX

Florida corporate income tax liability is computed using federal taxable income, modified by certain Florida adjustments, to determine adjusted federal income. A corporation doing business within Florida may apportion its total income. Adjusted federal income is apportioned to Florida using a three-factor formula. The formula is a weighted average, designating 25 percent each to factors for property and payroll, and 50 percent to sales. Non-business income allocated to Florida is added to the Florida portion of adjusted federal income. An exemption of up to \$5,000 is subtracted to arrive at Florida net income. Tax is computed by multiplying Florida net income by 5.5 percent.

## COMMUNICATIONS TAX

Businesses providing communications services are required to register to collect and remit communications services tax. Communications services include telecommunications, cable, direct-to-home satellite, and related services. This definition encompasses voice, data, audio, video, or any other information or signals, including cable services that are transmitted by any medium.

## HOMESTEAD EXEMPTION

On January 29, 2008 Florida voters approved an amendment to the Constitution allowing for a statewide reform of Florida's existing Homestead Exemption criteria. This reform, designed by the Florida Legislature to provide property tax relief to homestead-exempted homeowners, owners of second homes, rental property owners and business owners provides four significant changes to the previous exemption.

**Expanded Homestead Exemption:** Increase the current \$25,000 Homestead Exemption by an additional \$25,000 except on school board taxes.

**Portability:** Allows Homeowners to transfer up to \$500,000 of their Save Our Homes Assessment Limitation benefit to the new homestead.

**Cap on Non-Homestead Property:** The assessed value for all other properties without a homestead exemption will be limited to a maximum of 10% a year.

**Tangible Personal Property Exemption:** Businesses will be eligible for a \$25,000 exemption on equipment such as computers, office furniture and fixtures.

**Florida ranks 4th in the Tax Foundation's State Business Tax Climate Index for 2020.**





## COUNTYWIDE 2019 MILLAGE RATES

Polk County .....	7.1565
School Board .....	6.086
*Parks MSTU .....	0.5619
*Library MSTU .....	0.2109
*Stormwater MSTU .....	0.1
SWFWMD .....	0.2801
<hr/>	
Auburndale .....	4.215
Bartow .....	3.2768
Davenport .....	7.5
Dundee .....	7.9
Eagle Lake .....	7.6516
Fort Meade .....	7.8899
Frostproof .....	6.9705
Haines City .....	7.5895
Highland Park .....	9.9759
Hillcrest Heights .....	0.9807
Lake Alfred .....	7.239
Lake Hamilton .....	8.4276
<b>Lakeland .....</b>	<b>5.4644</b>
Lake Wales .....	6.9339
Mulberry .....	6.44
Polk City .....	6
Winter Haven .....	6.79

## STATEWIDE 2019 OPERATING MILLAGE RATES

Bradenton .....	5.8976
Clearwater .....	5.955
Daytona Beach .....	6.509
Ft. Myers .....	8.45
Ft. Lauderdale .....	4.2468
Gainesville .....	4.7474
Hollywood .....	7.4665
Kissimmee .....	4.6253
<b>Lakeland .....</b>	<b>5.4644</b>
Miami .....	7.5865
Orlando .....	6.65
Pensacola .....	4.2895
Plant City .....	5.7157
Sarasota .....	3.515
St. Petersburg .....	6.755
Tallahassee .....	4.1
Tampa .....	6.2076
West Palm Beach .....	8.3465
Winter Haven .....	6.79

\*MSTU's are paid by all residential taxpayers of unincorporated Polk County

# TAX INFORMATION

CONTINUED

## TAX SUMMARY

Corporate Income Tax .....	5.50%
Sales Tax .....	7.00%
Gross Receipt Tax .....	2.52%
Unemployment Tax (varies) .....	2.70%
Communication Services Tax .....	7.03%
Intangible Tax: 1 mill per \$1000 of assessed valuation	
*State 6%, Local 1%	

The total economic impact of the 2019 Detroit Tigers Spring Training activities in Lakeland was estimated to be **\$94 MILLION.**



# EDUCATION IN LAKELAND



With nearly 100,000 students in the County, the Polk County School Board offers a number of traditional and customized public educational options for students. Lakeland alone has 33 elementary schools, 12 middle schools and 8 high schools, all of which are public. Adding to that, there are a number of private school options in Lakeland that represent a variety of faiths for PreK-12 students.

The Polk County School Board offers six magnet/choice school options for students K-8 in Lakeland and more than 30 specialized academies within middle and high schools in the City. With a focus on higher education, career preparation and college readiness, these academies provide STEM curriculum and specific training representing a variety of professional fields of study. Academies at Lakeland area schools offer education in engineering, computer design, finance, biotechnology, sports medicine, information technology, veterinary science, aerospace, digital animation and the culinary arts.

**The Florida Department of Education ranked Florida Southern College as the #1 private education program in Florida.**

## EDUCATIONAL ATTAINMENT IN LAKELAND

POPULATION AGE 25+	ESTIMATE	PERCENTAGE
High school graduate	24,809	34.3%
Some College, no degree	13,887	19.2%
Associates degree	6,726	9.3%
Bachelor's degree	12,368	17.1%
Graduate or professional degree	6,654	9.2%

## SECONDARY & POST-SECONDARY EDUCATION ENROLLMENT

PUBLIC/PRIVATE COLLEGES & UNIVERSITIES	ENROLLMENT
Southeastern University	8,759
Florida Southern College	3,073
Florida Polytechnic University	1,450
Polk State College	15,647
<b>PROPRIETARY COLLEGES &amp; UNIVERSITIES</b>	
Keiser University	1,400
<b>TRADES &amp; TECHNICAL SCHOOLS</b>	
Travis Technical Center	1,200



**SEU enrollment has increased by more than 215% since 2010.**



## NEW INDUSTRY & EXPANSION

**Qualified Target Industry (QTI)** is for companies that create high-wage jobs in targeted, value-added industries as defined by Enterprise Florida. This incentive returns a portion of taxes paid by the business after a company meets its job creation & wage commitments. Pre-qualified businesses receive tax refunds of \$3,000 per net new job to Florida. Minimum wage threshold is 115% of the average wage (\$47,204) or 100% for manufacturers (\$41,047). Incentive levels rise for companies paying 150% + (\$61,571) of the average annual wage.

**Polk County Economic Development Ad Valorem Tax Exemption Program** is an exemption of taxes to encourage quality job growth in targeted high value added businesses. The exemption was designed to encourage new business development and retain local business with planned expansion. Targeted industries include manufacturing and Qualified Target Industry (QTI) companies. The Polk County Board of County Commissioners (BoCC) has final approval of all projects. Minimum wage threshold is 115% of the average wage (\$47,204) or 100% for manufacturers (\$41,047).

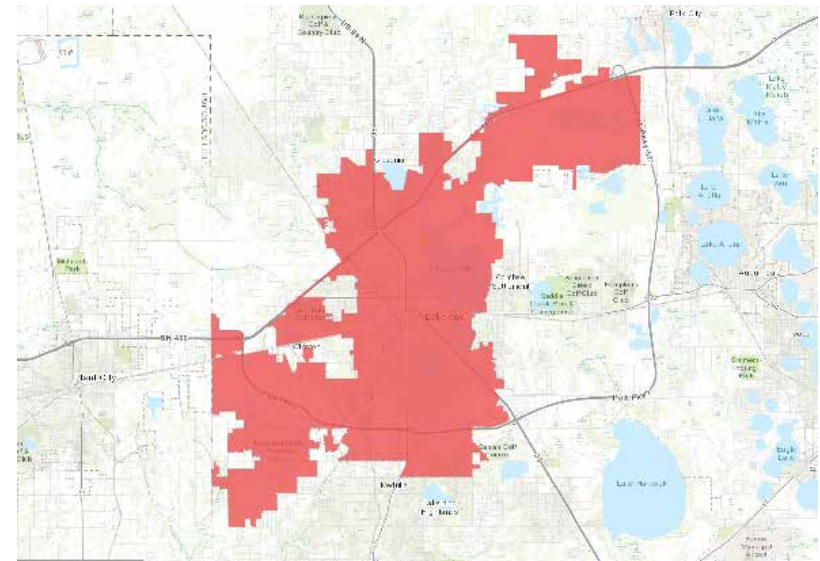
**Polk County Bonus Incentive Program (PCBI)** is a local cash incentive that was created to augment the State's Qualified Targeted Industry (QTI) tax refund program. Pre-qualified businesses are eligible for refunds of \$500+ per net new job. Minimum wage threshold is 115% of the average wage (\$47,204).

**Lakeland Electric Economic Development Rider** is for General Service Customers of Lakeland Electric, the City of Lakeland owned electric utility. The new load must be a minimum of 350 kW at a single delivery point. In addition to a new load, there must be a workforce of at least 25 new full time employees per 350kW of new load and comply with all provisions in the service agreement. The reduction is based on a five year rate schedule.

## NEW CONSTRUCTION

**Economic Development Impact Fee Mitigation (EDIFM)** – City of Lakeland is a reduction of City of Lakeland impact fees to encourage Build to Suit and Speculative Building Development. There are three ways to take advantage of the mitigation: 1) High Wage Job Creation 2) Industrial Job Creation 3) Inventory Development – creating an available industrial building inventory for prospective companies.

**Polk County Impact Fee Mitigation** – is a reduction or waiver of Polk County impact fees to encourage development. There are three options for eligibility 1) QTI company – minimum 115% average wage 2) QTI company – 100% average wage + a minimum \$10 million capital investment 3) As a developer for a QTI company.

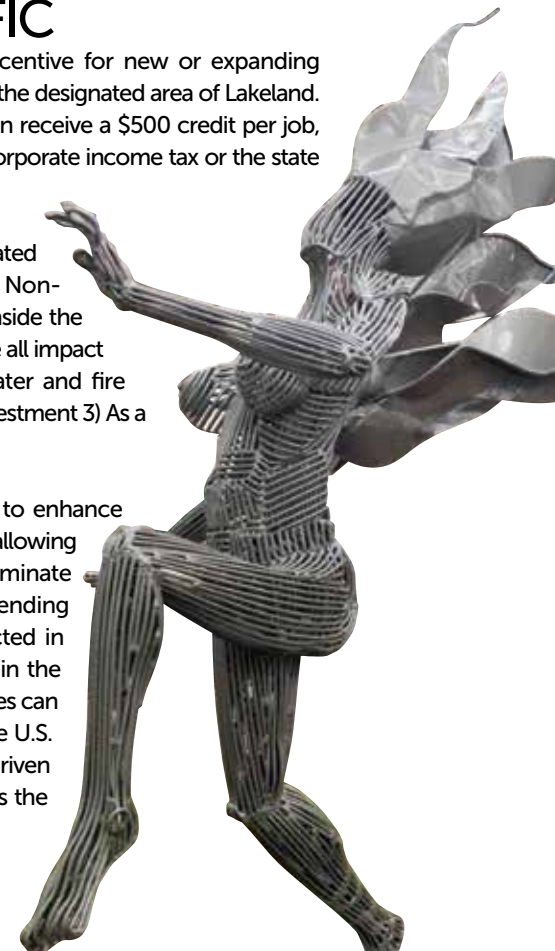


## LOCATION SPECIFIC

**Urban Job Tax Credit (UJTC)** is an incentive for new or expanding business creating full time jobs located in the designated area of Lakeland. Companies within specified industries can receive a \$500 credit per job, which can be taken against either state corporate income tax or the state sales and use tax.

**Core Improvement Area** is 2.3 acres located in the core of Downtown Lakeland. Non-residential and residential construction inside the Core Improvement Area is eligible to have all impact fees waived except city water, wastewater and fire service, a minimum \$10 million capital investment 3) As a developer for a QTI company.

**Foreign Trade Zone (FTZ)** was created to enhance U.S. production and job opportunities by allowing companies to defer, reduce and/or eliminate payment of U.S. Customs duties depending on the range of activities to be conducted in the zone. Lakeland/Polk companies are in the service area of FTZ 79. Qualified companies can obtain FTZ designation by applying to the U.S. Foreign- Trade Zones Board for usage driven site designation. The Grantee of FTZ 79 is the City of Tampa.







# REDEVELOPMENT AND ECONOMIC INCENTIVES

## LAKELAND COMMUNITY REDEVELOPMENT AGENCY

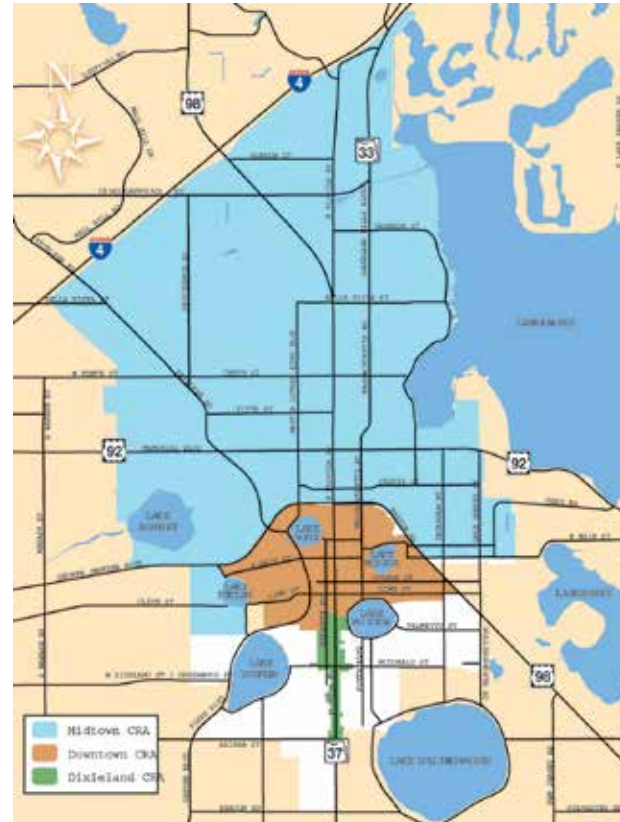
The City of Lakeland is on a course of constant change and improvement. Many of the major changes occurring within the “core” of our city are as a direct result of activities of the **Lakeland Community Redevelopment Agency (CRA)**. The CRA works in concert with the City of Lakeland to rebuild and revitalize many of our more challenged neighborhoods. The goal of the CRA is to continue to build and strengthen the heart of our city by providing the appropriate infrastructure and incentives for new and renewed property investment.

## OVERVIEW

The City of Lakeland has four CRA districts. They are Downtown, which was established in 1977; Dixieland and Mid Town, which were created in 2001; and Williams, which was created in 2002. Each of these areas are dependent taxing districts established by the local government for the purpose of carrying out redevelopment activities that include reducing or eliminating blight, improving the tax base, and encouraging public and private investments in the CRA.

## ORGANIZATION

The City Commission is the official Community Redevelopment Agency for Lakeland and each specific redevelopment area operates under the leadership of an Advisory Board.



## PROJECTS & FUNDING

CRA projects must serve a public purpose and must address concerns raised in the adopted redevelopment plans for each area. Possible CRA programs include street and streetscape improvements, park improvements, development of infill housing, recruitment of new businesses and partnership with job-training and placement services.

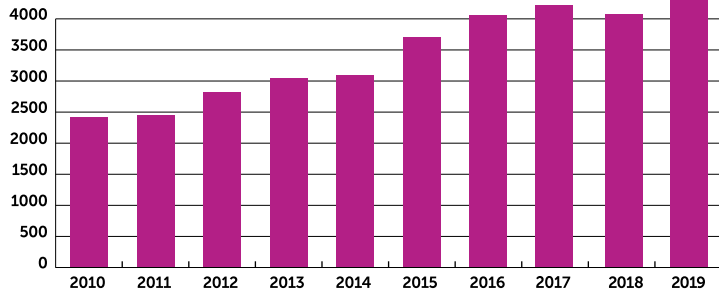
CRA projects are funded by “tax increment financing” which works as follows: the value of real property in a redevelopment area is determined on a fixed date; as the value of the real property appreciates, the tax revenue on the appreciated portion of the value (the increment) is set aside for CRA projects; the City and County continue to collect the tax revenue on the original real property value. Most programs are designed to leverage tax increment by encouraging private developers to invest in CRA districts.

Please visit [www.ldda.org](http://www.ldda.org) and [www.lakelandcra.net](http://www.lakelandcra.net) for additional information.

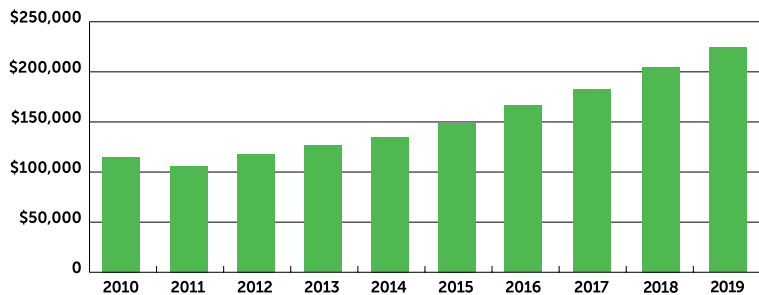


# HOUSING

## LAKELAND HOUSING SALES



## LAKELAND HOUSING PRICES



## LAKELAND HOUSING STATS

Median Home Age	37
Average Sales Price	\$225,302
Average Listing Price	\$232,297
Home Appreciation 1-Yr Change	9.80%
Home Appreciation 1-Yr Forecast	4.00%
Owner Occupied	46.10%
Renter Occupied	35.80%
Vacant Housing Units	18.10%
Median Monthly Rent	\$1,196
Millage Rate	5.4644

**Zillow stated that in Lakeland home values have gone up 9.3% since 2019 and they are predicted to rise 7.4% in 2020**

## EXISTING HOME SALES

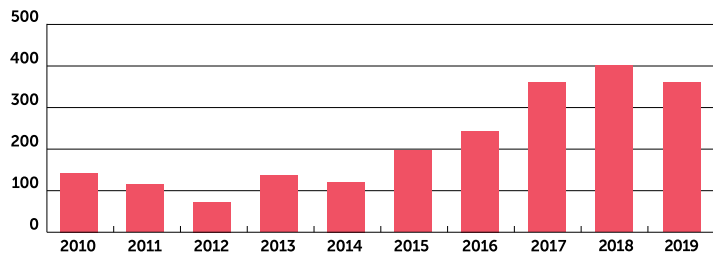
YEAR	UNITS	AVERAGE PRICE
2010	2421	\$115,075
2011	2456	\$106,090
2012	2817	\$118,185
2013	3050	\$126,447
2014	3090	\$134,892
2015	3709	\$149,141
2016	4038	\$164,689
2017	4127	\$178,236
2018	4013	\$202,768
2019	4483	\$225,302



**Lakeland metropolitan area named #1 area in the country to buy a home according to Realtor.com**

SINGLE FAMILY PERMITS	YEAR	PERMITS	PERMIT VALUATION
	2010	142	\$30,467,000
	2011	115	\$25,139,223
	2012	73	\$15,959,510
	2013	138	\$35,707,862
	2014	121	\$31,406,341
	2015	197	\$100,083,414
	2016	248	\$112,925,104
	2017	364	\$132,210,593
	2018	400	\$157,727,393
	2019	361	\$144,852,054

**SINGLE FAMILY PERMITS**

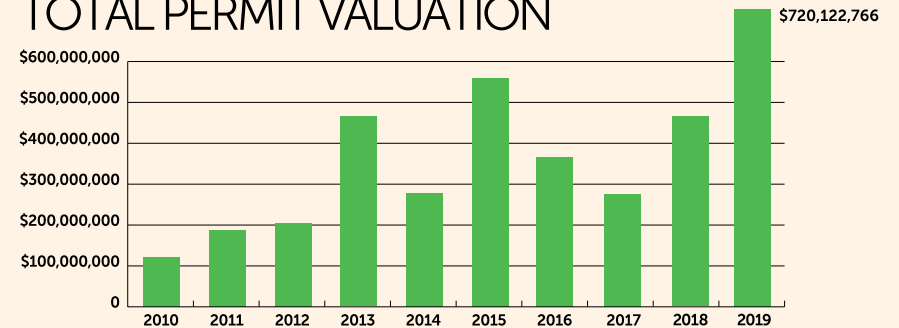


## COMMERCIAL/INDUSTRIAL SQUARE FOOT PERMITTED

YEAR	WAREHOUSE/ INDUSTRIAL	COMMERCIAL OFFICE	COMMERCIAL RETAIL
2010	103,482	81,857	18,046
2011	890,718	11,522	50,031
2012	192,409	61,996	132,887
2013	1,479,327	7,223	161,138
2014	1,369,759	12,000	305,856
2015	1,083,291	89,462	211,149
2016	920,805	91,206	75,243
2017	159,893	72,193	100,326
2018	2,035,924	98,503	145,943
2019	2,594,389	301,756	90,806

## CONSTRUCTION AND DEVELOPMENT

**TOTAL PERMIT VALUATION**



**2010 - \$121,241,298**  
**2011 - \$187,667,446**  
**2012 - \$204,499,014**  
**2013 - \$464,335,896**  
**2014 - \$277,663,709**  
**2015 - \$557,789,228**  
**2016 - \$361,074,308**  
**2017 - \$278,735,478**  
**2018 - \$475,726,648**  
**2019 - \$720,122,766**