

Annual State of Florida Report
Lake County

- A. Lake Economic Area Development (LEAD) - Contracted entity through the Ocala Metro Chamber & Economic Partnership (Ocala Metro CEP)
Heather Shubirg, Chief Growth Officer; heather@ocalacep.com
- B. Lake County Government
Jennifer Barker, County Administrator
- C. Lake County Annual Contract Amount: \$500,000
- D. Total of all funds received from other governmental bodies for the Year: \$42,200
- E. Funds received from private investors this Year: \$185,500
- F. Administrative Cost for the LEAD for the Year: \$280,000
- G. Number and names of businesses assisted by LEAD and the type of assistance provided (LEAD assisted approximately 150 existing businesses, 50 entrepreneurs, and worked with 32 active projects in 2023. The following is a list of some of the more active projects from the year).
RP Optics— technical assistance, site selection, workforce
Total Manufacturing—site selection, technical assistance
USA Roller Chain—site selection, technical assistance
Intellisteel—technical assistance, workforce
Michigan – site selection, technical assistance
66 - technical assistance, workforce
- H. Total capital investment of businesses who have been assisted by the LEAD: \$40.5 million.
The following is a list of some of the larger projects from the year.
RP Optics - 1.5 million
Total Manufacturing - 1 million
USA Roller Chain - 2 million
Intellisteel - 1million
Michigan - 10 million
66 - 25 million

- I. Total foreign investment of businesses who have been assisted by the LEAD: \$0
- J. Number of new direct jobs resulting from a business being moved into Lake County or expanding within the County due to assistance provided by the LEAD: 220 (The following is a list of some of the larger projects from the year).

RP Optics - 20
Total Manufacturing - 10
USA Roller Chain - 30
Intellisteel - 10
Michigan - 50
66 - 100

- K. Number of these jobs retained and the length of the job retention: N/A
- L. The type of incentives and the amount of incentives that the LEAD has successfully assisted businesses in receiving:

N/A for 2023

- M. Any additional information that would show an economic benefit to Lake County Government as a result of the LEAD.

In LEAD's first year, the team has been extremely active in setting up a solid foundation for economic growth in Lake County.

Business Creation has accelerated through many initiatives with LEAD in 2023. Through LEAD's efforts, the team started a brand-new Kauffman 1 Million Cups Chapter (Eustis) to represent all of Lake County's entrepreneurial efforts and held a class for the Kauffman FastTrac® Program. The LEAD team continues to partner with Lake County Government's Economic Development staff, the University of Central Florida's Business Incubation Program, State Small Business Development Center and several other key educational institutions with entrepreneurial efforts. Through work completed in 2023, the Business Creation team will also offer a new platform for a Small Business Database in 2024 with a partnership with StartUp Space.

Business Retention and Expansion efforts resulted in approximately 150 business visits in 2023. As a result of these visits, many connections were made to area networks for



continued business engagement. These referrals include, CareerSource Central Florida, FloridaMakes, Manufacturing Association of Central Florida, Lake-Sumter State College, Lake Tech and several other organizations.

Additionally, the team has stood up 2 of 4 existing industry councils. The intent of these councils is for continued interaction and solutions-based conversations relative to workforce development. The team partners with educational institutions throughout Lake County, as well as the Lake County Government Economic Development staff.

Business Attraction efforts focused on site development opportunities in 2023. The State of Florida along with Duke Energy provided the team opportunities to review potential industrial sites through the Strategic Site Initiatives Program. This program initially identified 27 potential sites for development opportunities in Lake County. Through continued dialog and partnerships with City/County Government, the result has been continued investment in 7 sites. As a result of one of the sites identified through the SSI program, Lake County was a top two finalist for an international food manufacturing company. While the company did land in a nearby Florida County, this project has provided valuable insight to the team for future opportunities. The current LEAD pipeline of leads and projects is strong, with over 20 active opportunities. In addition, the team continues to promote the Christopher C. Ford Commerce park's latest developments with nearly 2 million square feet of available speculative development, the Wellness Way Development and Wolf Branch Innovation District.