

# 2016 ANNUAL REPORT



TEAM  
**VOLUSIA**  
ECONOMIC DEVELOPMENT CORPORATION

# Team Volusia Economic Development Corporation

Team Volusia Economic Development Corporation (TVEDC) is the official economic development public-private partnership for Volusia County, Florida, USA. It is a 501(c)(3) nonprofit entity representing Volusia County and its sixteen cities. More than 100 investors, including cities, educational institutions and private sector entities fund TVEDC as it works to support local businesses and recruit new businesses to the community. With this broad spectrum of local support, the organization has developed a reputation for extraordinary service from companies interested in expansion or relocation. Accordingly, these and other entities share in the mission of TVEDC.

- Volusia County Government & Economic Development Division
  - Thirteen municipal governments
  - CEO Business Alliance
  - Utility companies
  - Area colleges and universities
  - Volusia County Schools
  - CareerSource Flagler Volusia
  - Area chambers of commerce
  - Enterprise Florida
  - Private sector companies

It has been a good year and for that we thank our investors and our partners.



## Message from Lisa Ford Williams, TVEDC Chair



Serving as Chair of TVEDC has been an honor and has been gratifying in many ways. The past year has been extraordinary, marked by the completion of several major projects. More of our cities have invested in TVEDC. More private sector investors have elevated private sector investment to greater than 50% of our funding. Our professional staff is now at full strength. Our pipeline of promising projects is full and flowing. We are adopting a new strategic platform and a branding campaign. Our local economy is firing on all cylinders as an extraordinary group of community leaders takes the baton and leads us in 2017.

## 2016 Leadership



Dwight DuRant  
Vice Chair  
*Zev Cohen &  
Associates, Inc.*



Charles Duva, M.D.  
Secretary  
*DuvaSawko*



John Olivari, CPA,  
Treasurer  
*Olivari & Associates  
CPAs & Consultants*



John Ferguson  
Legal Counsel  
*Cobb Cole PA*



Jim Dinneen  
Volusia County Manager



John Wanamaker, CCIM,  
Immediate Past Chair  
*Coldwell Banker  
Commercial AI Group*

## A word from Keith A. Norden, CEcD, President & CEO



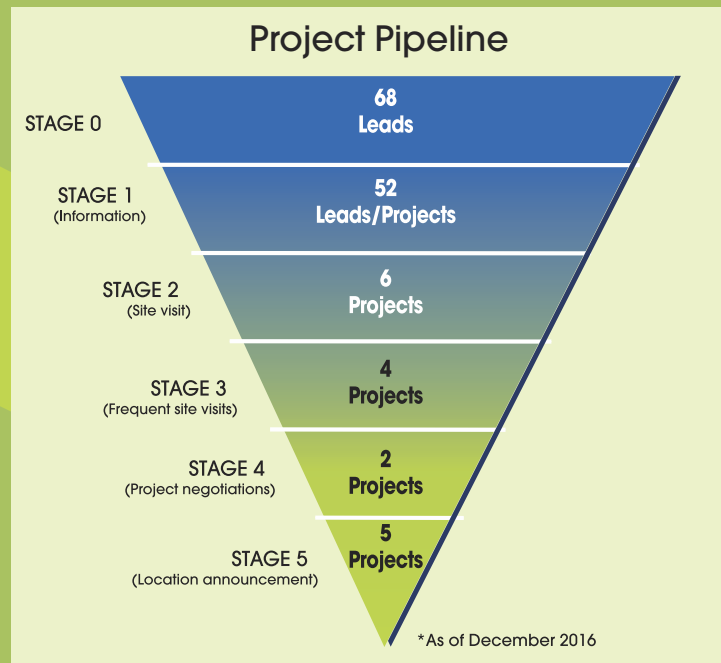
Volusia County is in the middle of a remarkable transformation. With more than \$1 billion in new projects having been completed in 2016, Volusia County is turning heads in the economic development arena. We anticipate an exciting year ahead. This is the result of the extraordinary work of our current and past leadership, our public and private sector investors, as well as partnerships with Volusia County government and our remarkable cities. We also credit ongoing success to our partnership with Enterprise Florida and our local economic development organizations including the CEO Business Alliance and the Volusia County Economic Development Division. Finally, our staff, while lean, is extraordinarily qualified and maintains a docket that knows no bounds. As we take our message to the nation and the world, we thank our partners and we welcome everyone who recognizes the power of economic development in building a bright future for our community.



*Team Volusia Economic Development Corporation officers and investors gather for a team photo following the December 2016 meeting.*

## About the pipeline

At every TVEDC meeting, we present our Pipeline as a barometer of our success. It includes entry level prospects (Stage 0), committed prospects (Stage 5) and dozens of prospects at varying levels in between. Due diligence, communication and negotiation help identify and advance the best prospects.



### Project Roadtrip (VyStar)

CapX: \$22,500,000  
Announced Jobs: 55  
Avg Salary: \$36,545  
Total Payroll: \$2,009,975

### Project Shelter (Dougherty Manufacturing)

CapX: \$7,575,000  
Announced Jobs: 120  
Avg Salary: \$39,900  
Total Payroll: \$4,788,000

### Project Spin (Progressive Ruesch)

CapX: \$2,850,000  
Announced Jobs: 38  
Avg Salary: \$40,000  
Total Payroll: \$1,520,000

### Project Power (NW Lineman College)

CapX: \$3,600,000  
Announced Jobs: 22  
Avg Salary: \$68,545  
Total Payroll: \$1,507,990

### Project Pie (Pin Hsiao)

CapX: \$1,965,000  
Announced Jobs: 40  
Avg Salary: \$32,000  
Total Payroll: \$1,280,000

### 2016 Totals

CapX: \$38,490,000  
Announced Jobs: 275  
Total Payroll: \$11,105,965

## Results CY 2016

	Goals	Actual
Job creation <sup>1</sup>	236 - 394	275
Capital Investment	\$5.9M - \$17.6M	\$38.4M
Payroll	\$8.4M - 14.1M	\$11.1M
Outreach	26	31
Proposals <sup>2</sup>	12	29
Site visits <sup>3</sup>	15	58*
Marketing packages <sup>4</sup>	50	71
Prearranged meeting <sup>5</sup>	36	49

<sup>1</sup>Job creation is an estimate (by the company) of jobs anticipated to be created over a three-year period.

<sup>2</sup>Proposals are defined as responses to a request from a site selector, economic development agency or company. A request for proposal will include site-specified information such as required square footage or required acreage, utility requirements, transportation requirements, and/or workforce requirements.

<sup>3</sup>Site visits are defined as visits by companies looking to expand or relocate in Volusia County and site selectors to become familiar with Volusia County.

<sup>4</sup>Marketing packages are defined as general information packages that can be tailored to specific site selectors or specific industries depending upon audience.

<sup>5</sup>Prearranged meetings are defined as face-to-face meetings during missions or trade shows which are scheduled by staff or a lead generation consultant.

\*25 Site Selectors attended the Daytona 500 Team Florida Signature Event and 15 Site Selectors attended the Coke Zero 400 Team Volusia/Team Florida Event.

## Economic Impact

**\$132,651,073**

**458**  
**JOBS CREATED**  
**DIRECT & INDIRECT**



## Bringing our message to the nation

Big nation. Big economy. Big opportunities for Volusia County. TVEDC and its partners took the Volusia County story to many domestic markets in 2016. The docket was filled with outbound and inbound initiatives. Here are a few notable events that put Volusia County front-and-center with prospects.

### Grapefruit League Baseball

Minor League Baseball offers the perfect environment for camaraderie. Enterprise Florida and other Team Florida partners hosted site selectors and corporate prospects at Grapefruit League ballgames in West Palm Beach, Vero Beach and Viera.

### Daytona 500 & Coke Zero 400 Consultant Events

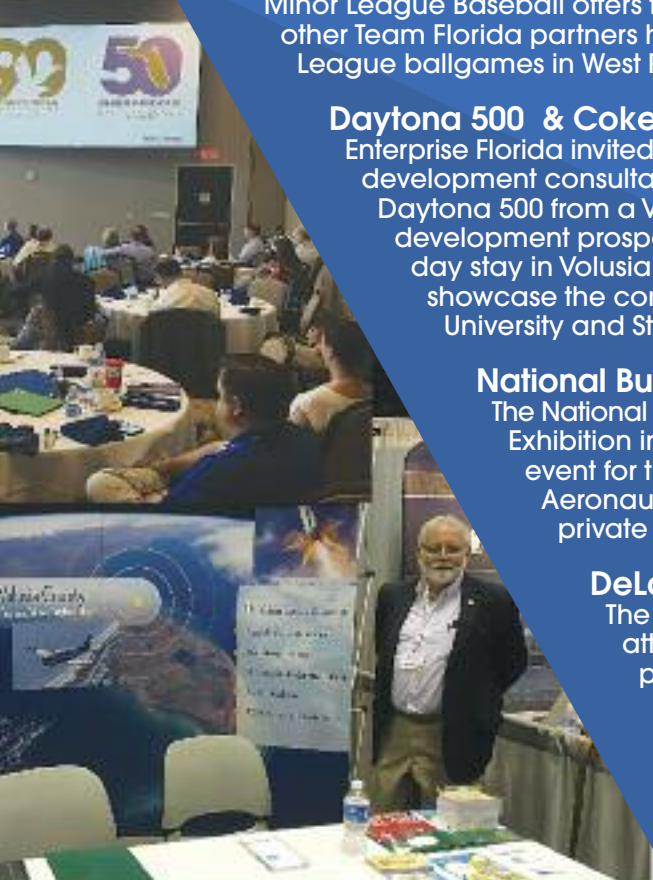
Enterprise Florida invited TVEDC to collaborate in welcoming site selectors and economic development consultants to Daytona International Speedway to experience the Daytona 500 from a VIP suite in February. In July, TVEDC hosted a group of economic development prospects to attend the Coke Zero 400. These guests enjoyed a three-day stay in Volusia County that included the NASCAR race, a tour designed to showcase the community, and receptions at Embry-Riddle Aeronautical University and Stetson University.

### National Business Aircraft Association

The National Business Aircraft Association's Business Aviation Convention & Exhibition in Orlando was the year's most significant nationwide media event for the aviation industry. TVEDC exhibited with Embry-Riddle Aeronautical University, interacting with prospects from the public and private sectors.

### DeLand Sport Aviation Showcase

The first DeLand Sport Aviation Show was a great success. It attracted aviation manufacturers, aviation services professionals, Experimental Aircraft Association members, media and government officials.



## Competing on the global stage

TVEDC has identified worldwide opportunities that hold great potential for Volusia County. The community's global reputation in aviation and motorsports – and its allure as a leisure destination – command attention when the conversation turns to Volusia County as a host for business and industry.

### Farnborough International Airshow

TVEDC and Embry-Riddle Aeronautical University teamed with Enterprise Florida to present at the Farnborough International Air Show in London. The event included an industry trade show with exhibits from the world's leading aviation and aerospace companies.

### 39th Annual Joint Meeting in Tokyo

The 39th Annual Joint Meeting of the Japan/U.S. Southeast Association and the Southeast U.S./Japan Association was held in Tokyo. This year's joint meeting included 30 key business, economic development, and government leaders from Florida. Some 250 participants from Japan and the Southeastern member states attended, according to Team Volusia President and CEO Keith Norden, who also chairs the Florida Delegation of the Southeast U.S. /Japan Association and has been engaged with that organization for more than 20 years.

### Aviation and Aerospace Workshop in Tokyo

A Tokyo seminar focused on aviation and aerospace investment opportunities in Florida. The Japan External Trade Organization (JETRO) assisted in organizing a matchmaking workshop focused on aviation and aerospace. The seminar included presentations by TVEDC; Embry-Riddle Aeronautical University Worldwide; Enterprise Florida; Florida Power & Light; Space Florida; Space Coast EDC; and the Consulate General of Japan in Miami.

### Hannover Messe

The Hannover Messe is the world's largest manufacturing trade show. Enterprise Florida invited TVEDC to participate, making Team Volusia EDC the only other Florida economic development organization represented at the show. More than 6,500 exhibitors from 90 countries participated in the event.

### Quebec Classe Export

Team Volusia was invited to attend Classe Export and exhibit with the Quebec-Florida Chamber of Commerce in Montreal. TVEDC has worked closely with the Quebec-Florida Chamber of Commerce since 2013 when it organized and sponsored a Volusia County seminar/reception for its members during a TVEDC mission to Canada.



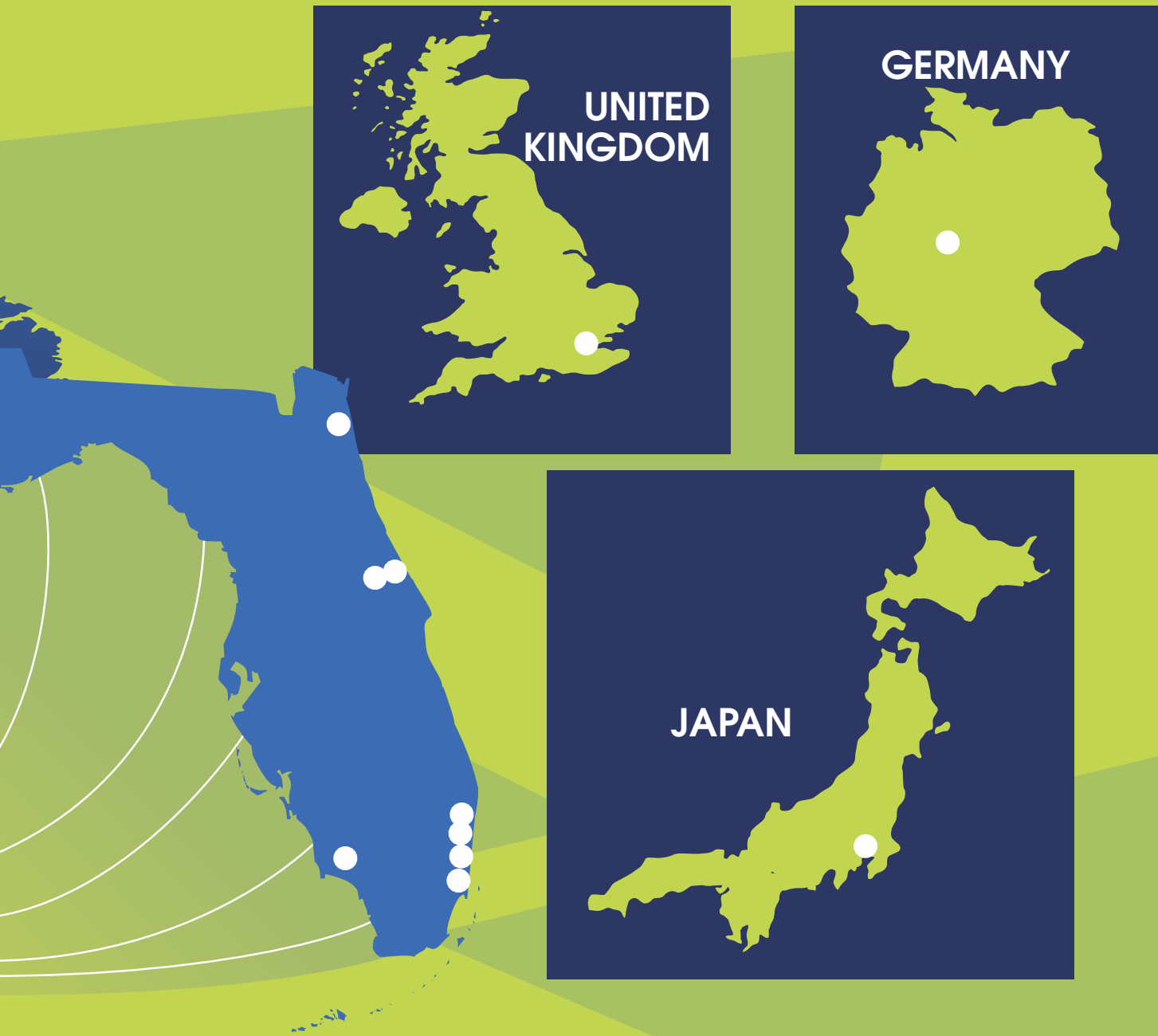




## Major 2016 outreach initiatives

National Business Aviation Association Winter Forum, West Palm Beach  
Site Selectors Guild Conference, Nashville  
Team Florida Daytona 500 event, Daytona Beach  
Team Florida Grapefruit League Consultants events, West Palm Beach, Vero Beach, Viera  
International Association of Management Consultants Spring Professional Forum, New Orleans  
International Association of Management Consultants Fall Professional Forum, Indianapolis  
Southern Economic Development Council Consultants Forum, Atlanta  
Business Facilities LiveXchange, Ft. Lauderdale  
Select USA at Hannover Messe, Frankfurt  
Quebec Florida Chamber of Commerce Outbound Trade Mission, Montreal  
Area Development Consultants Forum, St. Louis  
Team Florida Consultant/Mission New York event, New York City  
Select USA Investment Summit, Washington, DC  
TVEDC/Enterprise Florida Team Florida Signature event at Coke Zero 400, Daytona Beach





Southern Economic Development Council Annual Conference, Kansas City  
Farnborough International Airshow, London  
International Council of Shopping Centers Florida Conference, Orlando  
Team Florida / Southeastern United States/Japan Joint Meeting & Seminar, Tokyo  
Team Florida CoreNet Global Summit, Philadelphia  
National Business Aviation Association Convention & Exposition, Orlando  
Southeastern United States Japan Association Meeting, Orlando  
Interservice/Industry Training, Simulation and Education Conference, Orlando  
Area Development Consultant Forum, Miami  
Daytona Regional Chamber of Commerce Inter-city Visit, Virginia Beach  
Economix 2016, Atlanta  
Specialty Equipment Market Association SEMA Show, Las Vegas  
DeLand Sport Aviation Showcase Show, DeLand, FL  
International Economic Development Council Annual Meeting, Cleveland

## It was a very good year in Volusia County

With several projects completed, 2016 was a banner year in our community. Thanks to the dedication and support of Volusia County Government and our cities, our stakeholders and economic development partners, hundreds of new jobs were generated and hundreds of millions of dollars in capital investment fueled our economy.

**B.BRAUN MEDICAL COMPANY**, a German medical manufacturer, has announced plans to make a capital investment of more than \$100 million and create 175 jobs.

**DAVITA LABS** plans to expand its DeLand complex with the construction of a new lab building and the creation of 100 new jobs.

**HALIFAX HEALTH** has announced plans to build a Medical Village with an acute care hospital in Deltona. The project could exceed \$100 million when fully built out.

**THE DELTONA-DAYTONA BEACH-ORMOND BEACH AREA** is recorded as having the nation's most improved local economy in 2016 as reported by the Milken Institute's latest annual publication of the Best Performing Cities.

**DAYTONA INTERNATIONAL SPEEDWAY** completed its \$400 million Daytona Rising project, a total re-imagining of the complex, to become the world's first motorsports stadium.

**ONEDAYTONA**, an \$800 million, 300,000 square foot complex across from Daytona International Speedway welcomed its first tenants, Cobb Theaters and Bass Pro Shops.

**BRANNON CENTER**, a \$5.7 million, 13,900 square foot multi-use civic center in New Smyrna Beach has opened and already is booking a wide variety of events.

**TANGER OUTLET MALL**, a \$100 million destination retail center has opened with more than 75 outlet stores at its high profile location along Interstate 95.

**JETBLUE AIRWAYS** began nonstop service between Daytona Beach International Airport and JFK International Airport in New York City, with impressive passenger load factors.

**EMBRY-RIDDLE AERONAUTICAL UNIVERSITY** has begun construction of the 50,000 square foot Advanced Aerodynamic Lab Building, known as the The John Mica Engineering and Aerospace Innovation Complex, the first component of the new ERAU Research Park.

**STETSON UNIVERSITY'S STUDENT UNION & WELCOME CENTER**, a 24,000 square foot structure in the middle of Stetson's historic district is now welcoming prospective students and their parents to campus, assisting current students and welcoming alumni back to campus.

**MINTO COMMUNITIES** has announced plans to build over 3,000 energy-efficient residences with an impressive array of world-class amenities and activities, all designed for the active adult lifestyle.

**THOMAS W. STAED VETERAN'S MEMORIAL BRIDGE** is under construction in downtown Daytona Beach and is becoming an instant landmark for the city, both for its architecture and its salute to veterans through the ages.

### ROAD IMPROVEMENTS

Over \$400 million in significant transportation improvement projects.





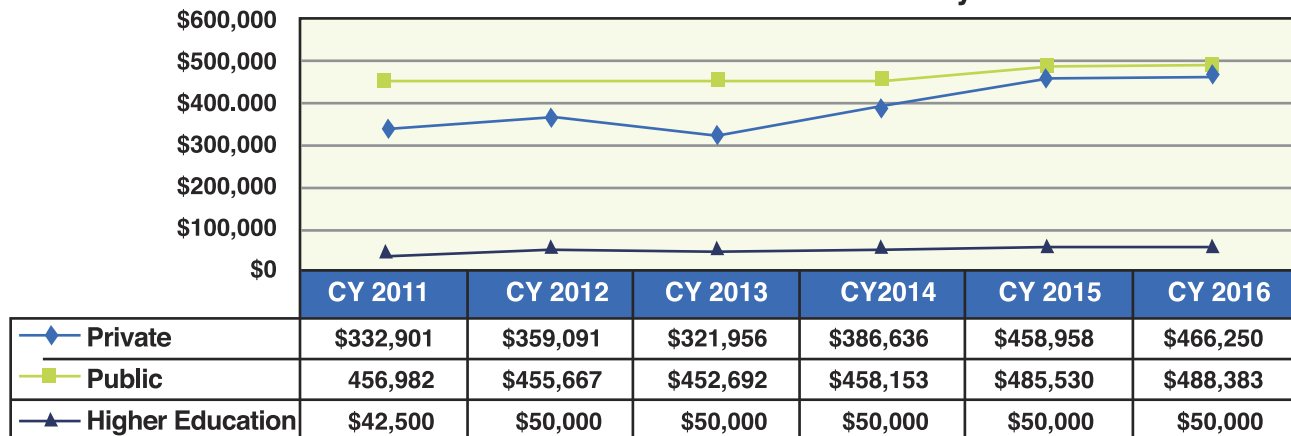


## A solid financial foundation

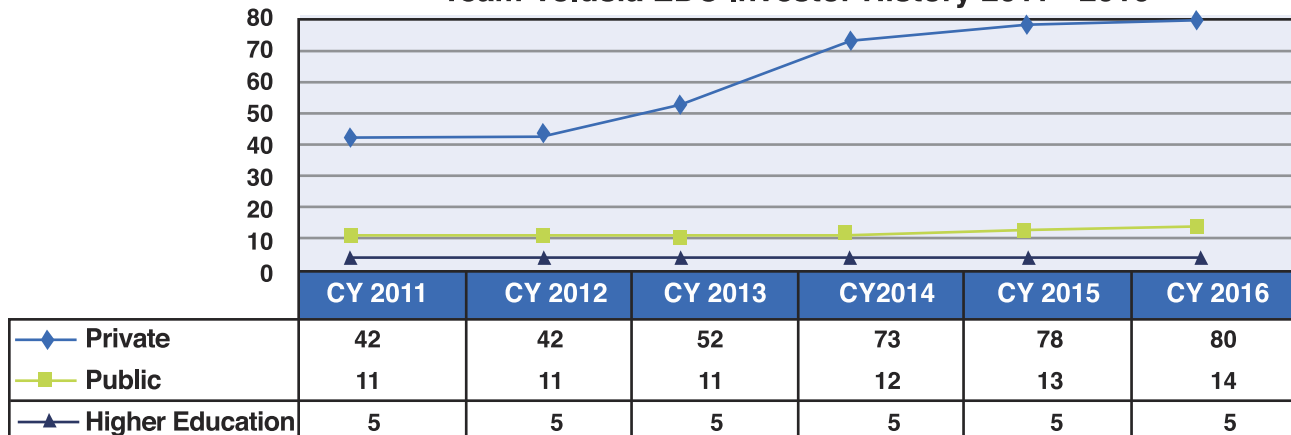
Team Volusia Economic Development Corporation operates from a position of financial strength due to several factors, including:

- An actively involved Executive Board
- Ongoing collaboration with Volusia County Government
- Commitment of thirteen city governments in Volusia County
- Growing roster of private investors providing more than 50% of funding
- Lean, highly productive staff of economic development professionals
- Disciplined adherence to budgets, expenses and administrative costs

**Team Volusia EDC Investment History 2011 - 2016**



**Team Volusia EDC Investor History 2011 - 2016**





## Volusia County by-the-numbers



**506,494** Population  
**2,000,00** Population within 50 miles



Area  
**1200+**  
square  
miles



**\$57,069**  
Average HHI

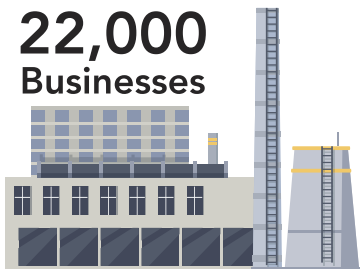
**#1** 2016 MSA  
growth rank  
2016 MSA  
job growth rank

**5** Local airports  
**1** Local international airport  
**3** Regional international airports



**8**  
Colleges and  
universities  
**45,000**  
University students

**425**  
Manufacturers  
**22,000**  
Businesses



**2**  
Seaports within 90 miles



**1,100** Farms  
**229,000** Agricultural acreage



**7**  
Chambers  
of Commerce

**32%**  
Projected  
aerospace  
increase



**\$400,000,000+**  
Recent FL road projects



## Investing in the future

These companies, organizations and individuals have invested in Team Volusia Economic Development Corporation, demonstrating their collaborative support attracting select business and industry – and jobs – to the area.

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### Executive Investors

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City of Daytona Beach	Florida Health Care Plans
City of DeLand	Florida Hospital Volusia/Flagler Market
City of Deltona	Halifax Health
City of Edgewater	NASCAR / International Speedway Corporation
City of New Smyrna Beach	Olivari & Associates CPAs & Consultants
City of Ormond Beach	Teledyne Marine
City of Port Orange	Volusia County Government
DuvaSawko	VyStar Credit Union

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### Board Investors

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Bethune-Cookman University	Farmton Deering Park, LLC f/k/a Swallowtail
Boulevard Tire Center	Fairwinds Credit Union
Charter Communications – Spectrum	Florida Power & Light
CareerSource Flagler Volusia	Florida Public Utilities
CenturyLink	Ford Properties
City of DeBary	Giles Electric*
City of Holly Hill**	Hazen Construction
City of South Daytona	ICI Homes
Cobb Cole PA	Lassiter Transportation Group
Coldwell Banker Commercial AI Group*	Practitioners Council
Council on Aging*	Port Orange - South Daytona Chamber of Commerce***
Daytona Beach Area Association of Realtors	Root Company
Daytona Beach Kennel Club	Stetson University
Daytona Regional Chamber of Commerce	University of Central Florida
Daytona State College	Volusia County Government
DeLand Area Chamber of Commerce*	Zev Cohen & Associates
Embry-Riddle Aeronautical University	

\* At Large

\*\*Volusia City Managers Association

\*\*\*Chamber Alliance



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## Partner Investors

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City of Orange City  
Consolidated-Tomoka Land Company  
Duke Energy  
James Moore Certified Public Accountants

New Smyrna Chrysler Jeep Dodge /  
New Smyrna Chevrolet  
Raydon Corporation  
Remax Signature

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## Ambassador Investors

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AI Group  
AVCON, Inc.  
Bank of America  
BB&T Bank  
Brent Millikan & Co., PA (BMC)  
Bruce Rossmeier's Daytona Harley-Davidson  
City of Lake Helen  
City of Daytona Beach Shores  
Commercial Construction, Inc.  
Daytona Employment/MacData  
Dredging & Marine Consultants, LLC  
Foley & Lardner LLP  
Gateway Bank of Florida  
Hilton Daytona Beach Oceanfront Resort  
HomeBridge Financial Services  
Intracoastal Bank  
Lamar Outdoor Advertising

M.L. Underwood Construction  
Mainstreet Community Bank of Florida  
Michael J. Jiloty, Marketing Consultant  
Merrill Lynch & Co.  
Ormond Beach Chamber of Commerce  
Page Insurance Agency  
PNC Bank  
Randstad, USA  
Regions Bank  
RC Hill Mitsubishi  
SunTrust Bank  
TD Bank  
Universal Engineering Services  
Volusia Flagler Family YMCA  
Waste Pro  
Wells Fargo Bank, N.A.  
Wharton-Smith, Inc.

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## Friend Investors

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Batten Madewell CPA, LLC  
Benedict Advertising & Marketing  
CBC Benchmark  
Cotton Enterprises  
JRB of Ormond, Inc.

Massey Properties  
Nova Property Management  
Reames Employee Benefits Solutions  
Selby Realty, Inc.

## Economic Development Partners

These and other organizations collaborate with Team Volusia Economic Development Corporation on various projects. Thanks to their partnership, TVEDC can compete at the highest level.

- Volusia County Government and Economic Development Division
- CEO Business Alliance
- Volusia County Schools
- Volusia County Cities
- CareerSource Flagler Volusia
- Embry-Riddle Aeronautical University
- Daytona State College
- University of Central Florida
- Bethune-Cookman University
- Stetson University
- Duke Energy
- Florida Power & Light
- Florida Public Utilities
- VMA Manufacturing Association
- Florida Small Business Development Center
- State and local Chambers of Commerce
- Service Core of Retired Executives
- Florida High Tech Corridor Council
- Florida Virtual Entrepreneur Center
- Space Florida
- Enterprise Florida
- Florida Department of Economic Opportunity

## Lights, camera, action...

TVEDC serves as the film office for Volusia County. As such, it fields many requests from production filmmakers, production companies, advertising agencies, etc. They seek counsel and assistance on location selection and access, permitting, local talent, support services, etc. and bring with them significant local dollars to the local economy. Among the organizations served in 2016 were:

- HGTV Television Newtwork
- Fox News Channel
- Investigation Discovery
- NBC Universal Sports
- Shell Oil
- Nissan Motors
- Subaru Motors
- Florida Power & Light
- La Mesa RV
- American Ninja Warrior television program
- Shark Tank television program



*The Daytona Beach Area Convention & Visitors Bureau production of commercials for non-paid media distribution featured professional race car driver Danica Patrick.*



## 2017 Incoming Officers



Dwight DuRant  
Chair  
*Zev Cohen & Associates*



Charles Duva, M.D.  
Vice Chair



Jordan Jiloty  
Secretary  
*NASCAR*



John Olivari, CPA  
Treasurer  
*Olivari & Associates  
CPAs & Consultants*



John Ferguson  
Legal Counsel  
*Cobb Cole PA*



Jim Dinneen  
Volusia County Manager



Lisa Ford Williams  
Immediate Past Chair  
*Ford Properties*

## Professional Staff



Keith Norden, CECD  
President & CEO



Chris Wimsatt, CECD  
Vice President  
Business Development



Matt Chesnut, CECD  
Vice President  
Business Intelligence  
and Operations



Debbie Ott  
Executive Assistant  
Office Coordinator



Trisha Tobey  
Bookkeeper

# VyStar is proud to support Team Volusia and happy to be part of the community.



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We never forget that it's your money.



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A MEMBER OF  
**Adventist**  
HEALTH SYSTEM

As a founding executive committee member of Team Volusia, Florida Hospital is steadfastly committed to supporting the economic development of our community. With 923 beds and more than 6,000 employees, the Florida Hospital East Florida Region is the largest hospital system in the area and proud to be one of the area's largest employers. Standing strong with a mission to extend the healing ministry of Christ, the Florida Hospitals in Volusia and Flagler counties collectively contributed nearly \$120 million in benefits to the underprivileged, the community's overall health, wellness and spiritual needs, and capital improvements in 2015 alone.



DeLand | Fish Memorial | Flagler  
Memorial Medical Center | New Smyrna | Oceanside





***WE PROUDLY SUPPORT TEAM VOLUSIA***

## 2017 Annual Meeting Sponsors

### Platinum



### Gold



### Silver





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