



Indian River County Chamber of Commerce Economic Development

FY2021-2022 Annual Report to the Indian River County Board of County Commissioners

December 15, 2022

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www.indianrivered.com

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Economic Development Annual Report October 1, 2021 – September 30, 2022

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, business retention/expansion, small business development and entrepreneurship.

The first of 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 members of the county's Economic Development Council prior to submission to the County Budget Office. The Chamber's Board of Directors also reviews the EDO proposed budget. In fiscal year 2021-22, the County encumbered \$232,965 for reimbursement of eligible expenses.

An additional \$16,032 was added to the EDO budget, specifically to cover salary expenses. The amount reflected a refund of cumulative annual dues paid to our regional economic development organization which ceased operations in early 2022.

Private Sector Funding

Over the years, the private sector has also invested in economic development. In FY2021-22, \$22,500 was invested in the **Economic Leadership Alliance (ELA)**. We provide opportunities for our ELA investors to be more engaged, such as regular 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 expend taxpayer dollars. 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.

Administrative Costs

As noted above, Economic Development administrative costs are shared between county funds and private sector funds. A total of \$127,112 in county funds was expended for administrative costs which include staff salaries, 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 by the Chamber at no cost to the EDO.



Economic Leadership Alliance

Leading the way to a healthy economy

Economic Leadership Alliance Investors

Chairman Level (\$5,000)

Florida Power & Light
Piper Aircraft, Inc.

Corporate Level (\$2000)

Marine Bank & Trust
Seacoast National Bank

Leadership Level (\$1,000)

Armour Capital Management
Alliance Business Development Partners
SouthState Bank
Coldwell Banker Paradise Realtors

Dyer Automotive
George E. Warren Corp.
Rossway Swan Tierney Barry Lacey
and Oliver

Supporter Level (\$500)

Bill Bryant & Associates, Inc.
CareerSource Research Coast
Dale Sorensen Real Estate, Inc.
KYOCERA Document Solutions Southeast
HBS, Inc.
Indian River State College

Laurel Homes, Inc.
MBV Engineering, Inc.
Orchid Island Golf & Beach Club
Schlitt Services
Sun Aviation

Friends of Alliance (<\$500)

Adams Media Group
Alex MacWilliam, Inc. Realtors
Boyle & Drake, Inc.
Carter Associates, Inc.
Creative Floors Carpet One
Croom Construction Company
John's Island Real Estate Company

Lambert Commercial Real Estate
New Vision Eye Center
Parker Hannifin
Rogers Brothers Groves, Inc.
School District of Indian River County
Strunk Funeral Home
Vero Beach Regional Airport

BUSINESS DEVELOPMENT

The EDO continues to use a focused targeted industry list when promoting Indian River County for new business, as reflected below.

- Manufacturing, including marine, aviation and medical device
- Professional, Scientific and Technical Services, to include Computer Systems Design Services, and Environmental Consulting Services
- Transportation and Warehousing/Distribution
- Agriculture, to include Aquaculture Farming, and Crop Services
- Health Care, specifically Specialized clinics

The County maintains the original targeted industries list in the Economic Development Element of its Comprehensive Plan, referenced primarily for incentive purposes.

The collateral material for each of the targeted industries noted above summarizes the benefits of locating a business within the respective industry along with demographic information, a list of key local businesses within the industry, plus average wages. The material, including a Community Profile overview, is included in all prospect proposals either "hard copy" or electronically as it relates to the prospect's industry. Copies can also be downloaded from the economic development website, www.indianrivered.com.

INDIAN RIVER COUNTY, FLORIDA
ECONOMIC DEVELOPMENT

Manufacturing
Indian River County has a thriving and diverse manufacturing industry. Manufacturers benefit from our low cost of doing business, with market 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.

Representative Employers

| Company | Industry | Employees |
|-----------------------|---|-----------|
| Piper Aircraft | Small Aircraft Manufacturing | 1,000+ |
| Parker Hannifin | Industrial Hose Manufacturing | 50-99 |
| M.A. Ford | Casting Tool and Machine Tool | 50-99 |
| Grand Equipment | Pressurized Vase Caps Manufacturing | 50-99 |
| Boatworks of America | Boat Manufacturing - Yacht Yandlers | 50-99 |
| MOOT Boat LLC | Boat Manufacturing | 1-24 |
| Hylocarb Corp. | Custom Plastic Injection Molding | 25-49 |
| Aluma-Tower Co. | Aluminum Tower/Vehicle Manufacturing | 25-49 |
| Plastic On Corp. | Aluminum Submarine Manufacturing | 1-24 |
| Trinity Submarine | Aviation Products Manufacturing | 1-24 |
| LoPrelli Aviation | Yacht/Boat & Small Marine Craft Manufacturing | 1-24 |
| Dragonfly Boatworks | Aviation Products Manufacturing | 1-24 |
| PCV/Gentle Automation | Automotive Manufacturing | 1-24 |

Florida is a right-to-work state
With a strong, well-trained workforce, wages for Indian River County workers in the manufacturing industry are extremely competitive with comparable markets.

| Wages | Indian River County (2011) | FL | GA | AL | US |
|--|----------------------------|---------|---------|---------|---------|
| Mean Hourly Wage (2011) | \$23.70 | \$26.01 | \$28.47 | \$25.23 | \$21.02 |
| First-Line Supervisors | \$32.46 | \$33.85 | \$35.65 | \$32.26 | \$28.12 |
| Machinists | \$20.13 | \$21.94 | \$23.21 | \$21.42 | \$18.90 |
| Assemblers and Fabricators | \$17.26 | \$18.84 | \$19.99 | \$18.10 | \$16.24 |
| Workers, Crafters, Trades, and Helpers | \$22.75 | \$23.72 | \$25.41 | \$23.21 | \$21.30 |

Manufacturing Bootcamp Program
The Chamber's Manufacturing Bootcamp program introduces high school students to potential careers in the manufacturing industry. The free, week-long program is open to all high school students in Indian River County.

Transportation
An excellent transportation network that includes highways, railroads, airports, and seaports provides easy access to state, national, and international markets.

Education & Research
Indian River State College
• Associate and Bachelor degrees include:
drafting and design technology; information technology; cyber security; electronics engineering. Plus numerous industry certifications such as robotics and simulation technology; lasers and photonics; and graphic design.

Florida Institute of Technology
• Bachelors degrees include aerospace, electrical, mechanical, and general engineering

Utilities in Indian River County
are high quality, readily available, and reliable.

"This location is ideal for the well-organized distribution and delivery of our popular line of products to companies all over the world."
- Tim Guard, President & CEO of Guard Equipment

Helene Casoline, CECD
Economic Development Director
Indian River County Chamber of Commerce
21st Street
Vero Beach, FL 32960
Phone: 772.567.3491
Email: helene@indianrivered.com

Business Development Resources

Property Search Website: www.indianriversites.com

The site is primarily used by site location consultants and business executives as they conduct their site location due diligence. The site also provides demographic and business intelligence data which the EDO includes when submitting detailed proposals to prospective clients.

Realtors can upload their non-residential listings (buildings or land) plus any promotional material to the site at no charge, if the property is for lease or for sale in Indian River County. All listings are automatically uploaded to Florida Power & Light's property search website as well as a similar site hosted by Enterprise Florida.

As of 9/30/22, the site had 104 Users (realtors), a slight increase from the past fiscal year, with 80 active properties listed, slightly less than property listings in FY20-21.

The site also provides a wealth of business intelligence data, including demographics, labor and wages, industry clusters as well as cultural points of interest. Visitors to the site are able to choose certain "layers" to show where broadband is available, local zoning, water lines, transportation infrastructure and other utilities.

Property Search Website – Analytics

The site allows the Administrator (the EDO) to view the number of visitors and the types of pages viewed. During the past fiscal year, analytic data demonstrates that there were 5,218 searches conducted, as compared to just over 3400 searches during the previous fiscal year.

| Date | Sites | Buildings | Communities |
|---------------|-------------|-------------|-------------|
| Oct-2021 | 454 | 450 | 23 |
| Nov | 25 | 24 | 8 |
| Dec | 386 | 415 | 18 |
| Jan-2022 | 458 | 473 | 23 |
| Feb | 13 | 16 | 1 |
| Mar | 298 | 321 | 19 |
| Apr | 256 | 251 | 12 |
| May | 270 | 274 | 10 |
| Jun | 4 | 4 | 3 |
| Jul | 14 | 16 | 18 |
| Aug | 150 | 157 | 10 |
| Sep | 3 | 4 | 14 |
| Oct | 158 | 159 | 6 |
| TOTALS | 2489 | 2564 | 165 |

BUSINESS RECRUITMENT/PROMOTION

As Florida strengthens its “open for business” policy, businesses, site consultants and commercial/industrial developers continue to show interest in conducting business and/or considering sites in Indian River County.

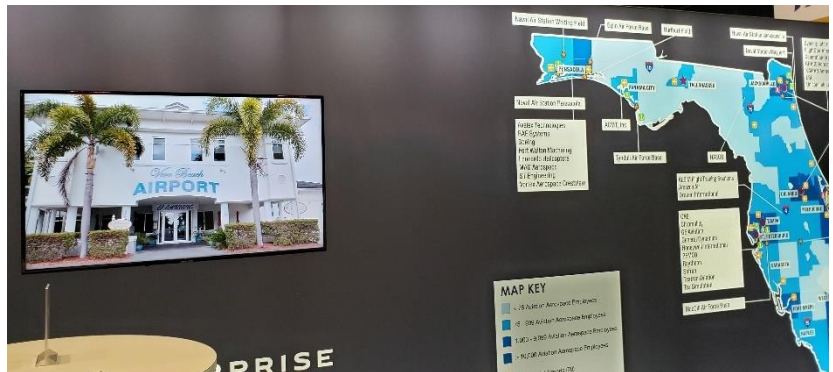
- Met with **seven site location consultants** in the Orlando area, in meetings scheduled by Site Location Partnership, a Dallas-based firm. Discussed local properties, projects and programs. Most were very familiar with the area, saying they are “keeping an eye” on Indian River County and its developments. Provided follow-up info as needed or requested.
- Met with several hotel developers, requesting demographic and economy-related intel.
- In a lead from FPL, an international industrial real estate developer, PNK Group, is looking for a minimum of 40 acres to develop a spec industrial building. They are looking across the whole state and did not specific requirements for population, rail, distance to interstate, etc. The company builds over 10 million square feet of warehousing assets across Europe and the US, each year. Spoke and met with company reps, shared info about IRC.
- Attended the **National Business Aviation Association** trade show in Orlando. as part of the Enterprise FL booth.

Location Decisions Made

- A Brevard County marine industry manufacturer relocated to Indian River County. The company plans to add ten jobs to its base of 15 employees. The owner purchased a site in Fellsmere and to construct his facility; the EDO assisted in locating a site.
- The Toronto-based manufacturer we’ve been working with since 2/2021, Marotech, Inc., signed a lease for a site at the 45th Street Industrial Park in Gifford. The company makes packaging-related products, anticipates hiring 10-20 employees. This was initially a lead from Enterprise FL. The EDO shared extensive site and building information with the owner during the pandemic, as he was not able to travel to FL during that time.

Active Prospects and Development Activity

Number of Prospects: 19, including 6 from Enterprise FL
Potential new jobs: 383, plus 2,450 via Enterprise FL leads
Potential investment: \$933-million



- Continuing conversations with The Burrell Group, a Dallas-based firm with a portfolio of investments in many different industries, including specialty healthcare and aviation. The firm purchased a 40-acre site in Wabasso, east of US-1, to develop a low-key/low-density rehab center for those with technology addictions. Requested assistance in working with county staff. The company is also looking at sites west of I-95 along the SR60 corridor for future industrial development.
- Hosted The Campbell Group, a development group out of Colombia, South America. They are interested in purchasing an existing hotel and/or constructing a new “boutique” style hotel. This was their second visit to the County. On their first visit in early 2021, they were focused on aquaculture development.
- Through one of our members, met with a representative of a Pittsburgh-based manufacturing firm considering an expansion into Indian River County. The company anticipates a \$2-3 million capital investment with 30-35 new jobs, constructing a 20,000sf facility. Discussed and shared incentives info.
- A new internet company, Wire3, is expanding into the region as an alternative internet provider. They plan to eventually set up a physical presence in Indian River County with sales and maintenance staff, up to 15 employees. They are currently installing fiber in Volusia County, working their way south through Martin County, with a completion date expected in late 2023.
- Submitted property information to a Canadian-based site consultant. He represents an assembly operation firm looking for 2-5 acres of industrially-zoned “shovel-ready” land to build a 15,000sf facility, with outside storage. Anticipate 30 skilled labor jobs paying above average wages. The consultant is looking at numerous sites throughout FL
- A NC-based weaponry manufacturer considering sites in IRC, Brevard and Volusia counties. The company is working with Enterprise FL but also contacted our office directly. Looking for 25,000sf-65,000sf, anticipate 100 employees.
- A national distributor (not Amazon) is conducting its due diligence, negotiating on a large site west of I-95, planning to construct a 350,000sf warehouse. Anticipates 200 employees.
- SeaRise Pre-Cast - Worked diligently with the owner, researching appropriate sites and facilitating several meetings with county staff, owners of the Indian River Eco-District. The company’s products are used primarily for seawalls, bridges and reef restoration. They anticipated 25-50 employees and a \$1-million capital investment. The company opted to located to Ft. Pierce; however, they’re having permitting issues with the selected site.

Vero Beach Regional Airport Prospects

The EDO works closely with Airport staff in providing incentive information as well as business intelligence data to prospective clients, as needed.

- Developer from South FL interested leasing airport land to construct large hangar facilities, as well as build-to-suit warehouses in other parts of the county. (One of the reps is a graduate of St. Ed's.)
- Utah-based MRO that does helicopter maintenance and repair. They plan to build a new hangar, and have submitted a Letter of Intent to the Airport to hold the site; anticipate 8-10 employees. Company reps conducted a site visit the end of June. They are not considering any other locations.
- Small aerospace company, needing 10,000sf, existing or build-to-suit
- A start-up MRO planning to do maintenance, repair and sales/leasing of small aircraft
- Microalgae cultivation and processing, with an extrusion industrial plant
- VA-based firm that builds and operates landing infrastructure for the Advanced Air Mobility industry, specifically developing a vertiport.
- Marine manufacturing firm, anticipating up to 250 workers at full operation in 3-5 years. The company opted to locate to the Carolinas.

Florida Power & Light Prospect Leads

Provided detailed site and incentive information, as outlined in the specific Requests For Proposals received from FPL's Economic Development Office. Names of the prospective companies are not revealed in the RFPs:

- Project Hippo - Medical cannabis company expanding into FL, planning to construct a 65,000sf indoor growing facility on 15-acres of agricultural land; estimated \$25-million capital investment and 80 jobs paying \$25/hour. Follow-up: The client preferred a site closer to a large population base.

Enterprise Florida Prospect Leads

The EDO provided detailed location and demographic information to Enterprise FL for the prospect leads noted below, as outlined in the clients' Requests for Proposals. The EDO emails each project's parameters to local commercial/industrial realtors requesting their property information as specified. Turn-around time for responding is typically 3 business days. Names of the prospective companies are typically not revealed in the RFPs. We are not normally informed of the company's final location decision, if another location other than Indian River County was selected.

- Project Canyon - Space launch company is conducting a site search for a rocket manufacturing facility; anticipated 500 jobs paying \$100,000 per year, with a \$250-million capital investment. The client also considered sites in AK, CA and TX.
- Project Green – Manufacturer of advanced materials (plastics) is considering states in the Southeast to locate its manufacturing operations. The project will create at least 80 jobs initially paying \$55,421 per year, with a \$50-million capital investment. The client also considered sites in: AL, GA, LA, MS, NC, SC, TN.

- Project Mach 6- a superconductor chip fabrication and testing laboratory, anticipating ten new jobs paying an average wage of \$200,000/year with a capital investment of \$30-million; also considering sites in CA NJ, NY, and TX. Required a dedicated power source.
- Project Roundhouse – a data center with 60 new jobs paying an average wage of \$60,000 per year and a \$100-million capital investment; also considering sites in GA, NY, OR, PA, TX
- Project Stamper - aircraft production company, looking for a 600,000sf facility or 20 acres on which to build eVTOL aircraft, with ability to option another 30-80 acres; anticipate 1800 jobs paying \$100,000 per year and a \$500-million capital investment. Also considered sites in: AZ, CA, MI, NY, NC, OH, TX
- Firearms importer/exporter looking for five acres of cleared land (no job creation or capital investment information available).
- Project Interior - An aircraft seating repair, refurbishment, and cleaning facility; anticipating 20-50 new jobs paying \$50,000/year and a \$1.5-million capital investment. Purchase/lease 35,000-45,000sf of warehouse space. The initial 60,000sf building we submitted was subsequently purchased by an existing manufacturer for his expansion use; the client was unwilling to consider a build-to-suit site.

Site Location Partnership (SLP) Lead Generation

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.

While on location for the trade show, SLP organizes an evening networking event for local site selection consultants, providing SLP clients who attend the trade show an opportunity to interact in a small group setting with the consultants.

SLP also sends out targeted emails promoting the advantages of locating a business to Indian River County to C-level executives (CEO, COO, etc.) in three key industries we've selected: manufacturing; warehouse/distribution; and professional/scientific and technical services. SLP staff reports on the results of those emails as to the executive's level of interest in expanding or relocating to our area.

As part of the agreement, SLP staff scheduled one-on-one meetings with **seven site location consultants** in the Orlando area. Discussed local properties, projects and programs. Most were very familiar with the area, saying they watching Indian River County and its developments. Provided follow-up info as needed or requested.

Print/Electronic Advertising/Online Marketing

Print Ads

To gain increased national exposure within certain targeted industries, the EDO purchased print ads in nationally distributed industry-focused publications, which include electronic links on the publications' websites. The publications' art departments provide creative work at no additional cost. Many ad placements also include editorial coverage, written and submitted by the EDO Director.

- **Expansion Solutions**
November/December 2021 – Inside back cover (right)
March/April 2022 – Warehouse and distribution
- **Trade & Industry Development**
November/December – Florida Focus
- **Business Xpansion Journal**
September/October 2022 (below)

- **Business Facilities**
November/December 2021 – Tourism
January/February 2022 - Florida Focus
- **Indian River County Visitor Guide**
(below) - Annual publication of the Indian River Chamber Tourism Department, sent to visitors throughout the U.S., many of whom become prospects

Regional Activities

The Greater Treasure Coast Partnership (GTCP)

The regional economic development partnership began in 1996. It was a tri-county collaboration among the primary economic development organizations in Indian River, St. Lucie, and Martin counties, and the President/CEO of CareerSource Research Coast. Partners collaborated rather than competed to promote the region as a viable business location. The Chamber was one of the founding partners,

In Spring of 2022, the partners agreed to dissolve the organization and refund each partnering EDO any remaining funds kept in the GTCP bank account.

TC-Makers

EDOs in the Treasure Coast joined with the Okeechobee County economic development office and Indian River State College to launch a regional media campaign highlighting the benefits of careers in manufacturing. The media campaign, entitled “Making It on the Treasure Coast”, focused on young adults as well as those with more experience who are considering a career change or career boost. Project cost was shared among the partners; the Chamber’s cost was paid by private sector funds.



The group contracted with Sinclair Broadcasting (CBS-12) to develop the creative outlay for the campaign. Video footage of local manufacturers in the region was used, including Piper Aircraft, Triton Submarines, CVS Distribution Campaign. Ads hit the airwaves in early Spring 2022, shown on: Amazon-TV, [YouTube](#), Connected TV (CTV), and Digital Video, all in select zip codes. “Influencer” spots were aired on CBS affiliates’ Broadcast TV, targeting parents, educators, and other influencers (generally over age 35). A website was also developed: [TCMakers.com](#).

From 3/23/22 through 6/30/22, the ad played 453,914 times (impressions), with a completion rate of 96.6% (percent of videos watched all the way through to the end), primarily on the Roku channel. The spots played twice during the Grammy’s in April.



BUSINESS RETENTION/EXPANSION

Expansion Activities

- PCP Ammunition/Gorilla Ammo

The EDO provided property info to company's CEO to accommodate their anticipated growth, as the lease on their building near the Sheriff's Office ended 12/2022. The company initially purchased a site off 41st St. in Gifford, with plans to construct a 24,000sf manufacturing facility along with a 25,000sf private indoor firing range, anticipating 22 new jobs and a capital investment of \$3.8-million. The owner felt the county's site plan review process was taking too long - a groundbreaking was anticipated for late Spring/early Summer 2022 but plans were not yet approved.

The CEO purchased the former Naitiques building on 102nd Terrace in Sebastian, near the IRC Gun Range. Building renovation is expected to be complete in Q1 of 2023, and full operations in early Spring. The owner has also requested use of the gun range on the days it's closed to the public, to use for product testing.

- Met with the new executive team at Parabel, now called Lemnature AquaFarms, to discuss incentives info.

Processed and submitted a successful Local Jobs Grant application to the County. They anticipate hiring 46 new employees by 9/30/22, at an average annual wage of \$59,800, with plans to hire an additional 100 employees in early 2023.

The company has major expansion plans over the next several years to accommodate double-digit growth, including: two new processing facilities on their 600-acre site on 154th Ave, representing a \$50-million investment; plans include 10 of these over the next several years.

Made arrangements for the CEO to address the County Commissioners during their regular meeting to provide them an update on the company's future plans.

E-introduced the CEO of Lemnature AquaFarms to David Jackson from Congressman Bill Posey's office. The company needed assistance in expediting their applications for nearly \$1.3-million in federal tax credits through the IRS and U.S. Dept. of Commerce.

Manufacturing Boot Camp

In 2018-19, the EDO coordinated the inaugural Indian River County Manufacturing Bootcamp program, mirroring a successful program in St. Lucie County. The goal is to introduce manufacturing as a career option for high school students who are not planning a post-secondary education, while building up our local workforce "pipeline" and assist our manufacturers in filling open positions.

Scheduled the first full week of June, students spend a week touring local manufacturing facilities each day to learn about the processes and products along with skill sets needed, with opportunities to talk with the business owners and plant managers.

Daily soft-skills sessions are also arranged, focusing on skills needed to succeed in the workplace, such as: communications, team work, financial literacy, ethics, resume writing and interviewing skills. Mock interviews were also conducted. CareerSource

Research Coast also provided participants “virtual” career experiences in a variety of industrial occupations using Virtual Reality Goggles.

All soft-skills sessions, including the mock interviews, are presented by Bootcamp Committee members (volunteers), who also serve as chaperones for the tours.

The 2022 Manufacturing Boot Camp was held June 6-10. We had 17 applications, with 12 completing the program, including two graduated seniors; participants toured 13 local manufacturers. Piper’s tour included hands-on experiences in drilling and riveting.

Participants are asked to provide written feedback each day on their experiences – good and bad.

Bootcamp Planning Activities:

- Developed a promotional brochure to share with Career & Technical Education teachers and Career Counselors in all three high schools
- Scheduled industry tours to four manufacturing facilities for 20 high school Career Counselors and CTE teachers (Career & Technical Education). Tours provide an insight for teachers and counselors to relay info to their students about today’s manufacturing environment.
- Presented program info to five “Senior Seminar” classes at the Charter High School, promoting the program to 85 students. Several program “alumni” were in the classes, and were asked to give a brief testimonial about their experience (very positive).
- Guest Speaker for a Youth Guidance construction/trades class at Vero Beach High School, promoted the Bootcamp program to 19 students.
- Collaborated with staff from CareerSource Research Coast to develop a landing page for online registrations.
- Promoted the program on social media (FB, IG, Twitter), with photos created by CareerSource.
- Participated in a Career Fair for Gifford Middle School 8th graders. 47 businesses participated; 200 students came by, asking questions about general job qualifications
- Conducted brief in-person interviews with student candidates
- Scheduled a student/parent orientation two weeks prior to the start of the program.
- One of the graduated Seniors received two job offers from participating employers; another Senior had a strong interest in working at Aluma Tower.

Other Retention/Expansion Initiatives

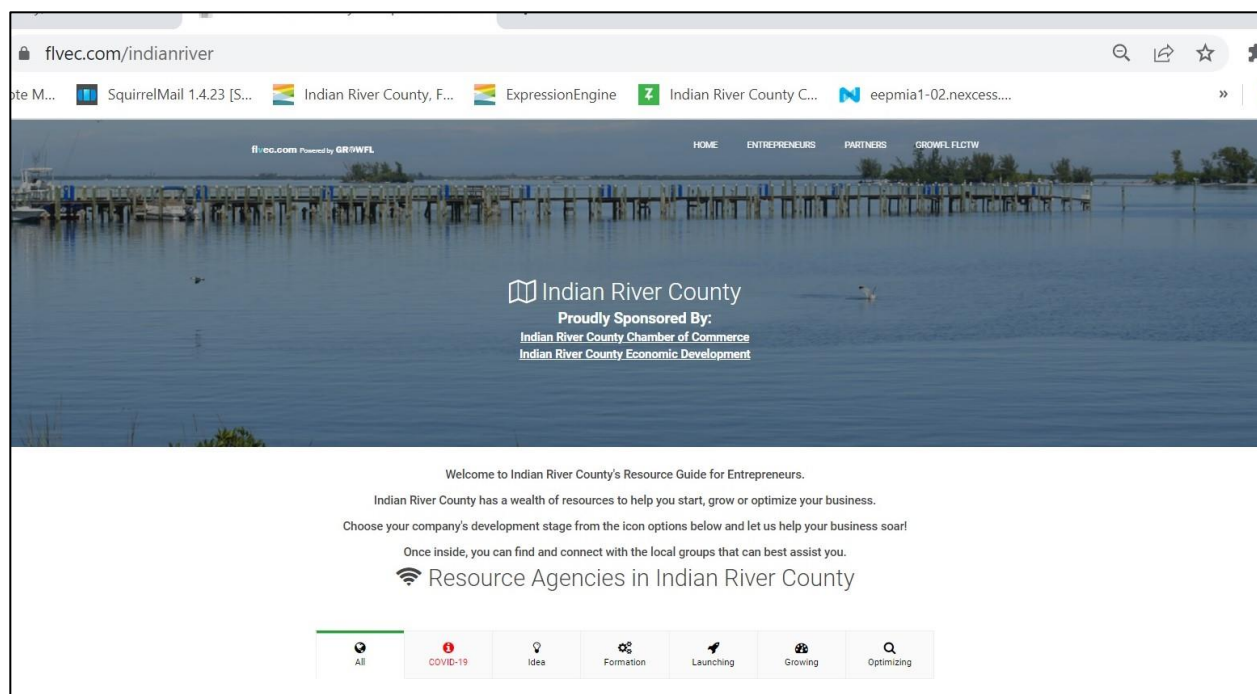
Coordinated the Manufacturing break-out sessions for Career Connect – an event hosted by CareerSource Research Coast, giving high school seniors in the tri-county region opportunities to learn about jobs in key industries: manufacturing, hospitality, construction, and healthcare. Piper Aircraft and Perricone Farms provided “hands-on” activities for the 75 students who came through our sessions.

SMALL BUSINESS DEVELOPMENT/ENTREPRENEURSHIP

The EDO is in its final year of hosting the “FL Virtual Entrepreneur Center” (FLVEC) portal as a direct link on the economic development website. In July 2021, the program was transferred from the FL High Tech Corridor to GrowFL, an Orlando-based organization that provides programs to support and assist Florida's second-stage companies grow.

Our Indian River County website portal, www.flvec.com/indianriver.com, provides a list of 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. Staff from GrowFL maintains the website.



General Business Assistance

Assisted 41 individuals, including those interested in starting a business, with information on local demographics, statistics, and details on establishing a business in Indian River County. This number reflects only those who contact the EDO via email or those who came in to the office with or without an appointment. It does not include the many phone calls received each week.

PROGRAMS

Foreign Trade Zone (FTZ)

In March 2022, St. Lucie FTZ #218 was given approval by the U.S. Foreign Trade Zone Board to expand its boundaries to include Indian River and Okeechobee counties. We've been working with St. Lucie County staff since 2018 to get this approved!

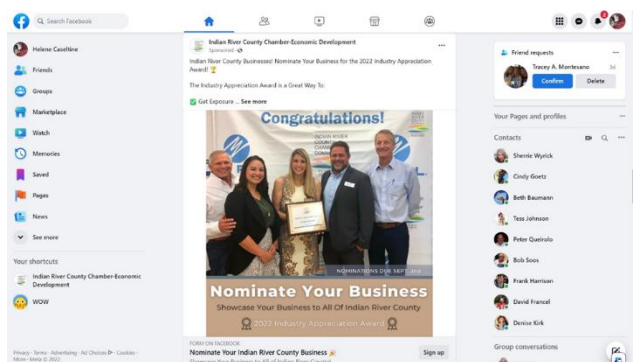
In conjunction with Vero Beach Airport staff, the EDO is promoting the benefits of the FTZ to local businesses, primarily manufacturers. The program allows users to be exempt from paying duties on goods imported to the US and exported as a finished product, or delay their payment only when the finished products enter the US market.

The FTZ will be "site specific", meaning a business can designate an area within their facility as an FTZ, rather than designate an entire industrial park or airport. The expanded FTZ allows up to 2000-acres, total, for all three counties.

We are in conversations with the St. Lucie County Port Director to schedule informational webinars to provide program details.

Industry Appreciation Awards

As a component of our business retention activities, the annual Industry Appreciation Awards program recognizes local companies for their architectural achievements, success within their industry and community involvement. Committee volunteers seek out nominations from March through the end of August. The 2022 program was held at the IRSC Richardson Center and limited to 130 attendees so as not to over-crowd. We recognized 12 local businesses – five architectural awards and seven local firms for their community involvement and success within their industry.



The EDO contracted with a local public relations firm to develop and post Facebook ads throughout the Summer, to encourage local businesses to submit nominations.

Over a 2-month period, the FB ads generated 235 inquiries. The August report showed 40,416 impressions and a reach of nearly 17,000 – both well above average.

Staff followed up each lead with phone calls and emails.

We congratulate our 2022 Small, Medium and Large Companies of the Year:

- Dyer Automotive Group (large, pictured right)
- Marine Bank & Trust (mid-size)
- Corporate Air (small)



National Cost-of-Living Survey

The EDO has participated in this national 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 approximately 300+ communities nationwide. Indian River County is the only county in the tri-region that participates, and one of ten communities in Florida to do so.

| Cost-of-Living Survey Comparisons | | | | |
|--|---------|-----------|-------|-----------|
| October 2022 | Overall | Housing | Gas | Monthly |
| | Index | 4BR/2BA | | Apt. Rent |
| Sebastian-Vero Beach, FL | 97.0 | \$338,700 | 3.302 | \$1,302 |
| Orlando, FL | 106.2 | \$413,025 | 3.374 | \$1,604 |
| Atlanta, GA | 98.7 | \$464,157 | 3.436 | \$1,476 |
| Charlotte, NC | 96.3 | \$356,551 | 3.282 | \$1,447 |
| Salina, KS (lowest in U.S.) | 76.5 | \$259,556 | 3.077 | \$742 |
| National Average | 100 | \$369,289 | 3.326 | \$1,156 |
| Based on 3rd Quarter 2022 pricing survey results | | | | |

The Council for Community and Economic Research (C2ER) produces the subscription-based *Cost of Living Index* report. The data is used by business executives and site selectors when conducting their due diligence, comparing the cost of business in select communities. It's also a useful tool for individuals who are considering a move to Indian River County.

The EDO maintains a cost-of-living calculator on the ["Business Assistance"](#) page of our economic development website, and media releases are sent highlighting data from the report.

Communication/Public Relations and Outreach

Outreach/Communication/Presentations

Outreach

- Invited to be part of the initial 8-person Interview Committee in the search for a new Mueller Campus President. A dozen Semi-Finalist candidates from throughout the U.S. were interviewed virtually, out of the 81 who applied.
- Scheduled a "Welcome Reception" for Dr. Terri Graham, new President of the IRSC
- Provided a Letter of Support for IRSC's application to the Gov's Office, requesting Job Growth Grant funding for their proposed Advanced Manufacturing Innovation Hub. The project aims to grow the talent pipeline for manufactures in the region
- Developed the Chamber's "Tourism & Economic Diversification" Leadership day, coordinated the day's activities and arranged speakers.

- Hosted a “Job Shadowing” student from Charter High School – a senior who is interested in going directly into the workforce after graduation, very interested in driving a truck or a fork-lift.
- Vero Beach Regional Airport promotional video – relayed the benefits and economic impact of the Airport on our economy
- The TC Regional Planning Council hosted an Economic Summit to gather input for updating the regional Comprehensive Econ Dev Strategy (aka CEDS Plan). Served as a resource partner.
- Accepted a Proclamation from the Board of County Commissioners recognizing October as “Manufacturing Month”, highlighting the importance of having a sustainable economy with a strong and diversified industry base. Several manufacturers joined us at the podium, as well as members of our Bootcamp Committee and Chamber staff.



Communication

- Guest on local radio shows:
 - *Local News Magazine*, weekly guest
 - “*Small Biz Florida*”, hosted by the IRSC Small Business Development Center
 - David Walsh’s radio show,
 - [Vero Insider](#) to promote the Industry Appreciation Awards program and encourage nominations

Presentations

- Guest panelist for IEDC session regarding local workforce development programs, highlighting our Manufacturing Bootcamp program
- Treasure Coast Builders’ Association
- Vero Beach Exchange Club
- IRC Realtors Association General Membership meeting

Committee Involvement

- CareerSource Research Coast (CSRC), Board Member
- Treasure Coast Regional Planning Council, CEDS Committee Vice-Chair
- Indian River County School District Career & Technical Education Committee
- CSRC Workforce Readiness Task Force
- Treasure Coast Manufacturers Association, Board Member
- Vero Beach Regional Airport Master Plan Update Planning Advisory Committee