

INDIAN RIVER  
COUNTY  
CHAMBER OF  
COMMERCE



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

**FY2022-2023 Annual Report  
to the  
Indian River County  
Board of County Commissioners**



December 15, 2023

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[www.indianrivered.com](http://www.indianrivered.com)

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# Economic Development Annual Report October 1, 2022 – September 30, 2023

## 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 2022-23, the County encumbered \$245,781 for reimbursement of eligible expenses.

### Private Sector Funding

Over the years, the private sector has also invested in economic development. In FY2022-23, \$28,200 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 \$153,884 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 services 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  
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, utilized 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](http://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 rates ranging from \$3-\$6 per square foot. Plus excellent transportation, distribution, and supply chain networks; and some of the lowest taxes in the nation. All of this in an idyllic location with miles of beautiful beaches, superb cultural amenities, and a climate that makes year-round recreation not only possible, but pleasurable.

**Representative Employers**

Company	Industry	Employees
Piper Aircraft	Small Aircraft Manufacturing	1,000+
Parker Hannifin	Industrial Hose Manufacturing	50-99
M.A. Ford	Cutting Tool and Machine Tool	50-99
Guard Equipment	Pressurized Tube Caps Manufacturing	50-99
Kierulff of America	Boat Manufacturing - Yacht Tenders	50-99
MOT Dowl LLC	Boat Manufacturing	1-24
Hylcarb Corp.	Custom Plastic Injection Molding	25-49
Aluma Trailer Co.	Aluminum Horse Trailer Manufacturing	25-49
Kuan-Chi Corp.	Aluminum Horse Trailer Manufacturing	25-49
Triton Submarine	Personal Submarine Manufacturing	1-24
LoPresti Aviation	Aviation Products Manufacturing	1-24
Dragonfly Boatworks	Yacht/Board & Small Marine Craft Manufacturing	1-24
PCV/Girth Association	Automotive Manufacturing	1-24

**NO NO TO TAXES MEANS YES TO YOUR BUSINESS!**  
With no corporate income tax, no inventory tax, no sales tax on the purchase of raw materials, some of the lowest property tax rates in the state, and a variety of local and state incentives, Indian River County is a cost-competitive place to locate or expand a business.

**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	Subsidiary-Non Branch MSA	FL	GA	AL	US
Mean Hourly Wage (Over 1)	\$29.70	\$26.01	\$28.47	\$25.23	\$31.02
First-Line Supervisors	\$32.46	\$30.85	\$30.65	\$22.26	\$32.12
Machinists	\$20.13	\$21.94	\$21.21	\$22.42	\$22.90
Package and Office Machine Operators and Technicians	\$12.01	\$15.80	\$16.59	\$15.10	\$16.24
Assembler and Fabricators	\$17.21	\$16.80	\$15.99	\$16.86	\$17.30
Painters, Coaters, Sealers, and Instructors	\$22.75	\$21.72	\$18.81	\$20.21	\$22.45

**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  
Florida Institute of Technology  
Florida Institute of Technology

**Utilities in Indian River County are high quality, readily available, and reliable.**  
"This location is ideal for the well-organized distribution, transportation and delivery of our popular line of products to all companies all over the world."  
- Tim Guard, President & CEO of Guard Equipment

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## Business Development Resources

Property Search Website: [www.indianriversites.com](http://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 located 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 FloridaCommerce, formerly known as Enterprise Florida.

As of 9/30/23, the site had 105 Users (realtors), a slight increase from the past fiscal year, with 91 active properties listed, slightly more than property listings in FY21-22.

The site also provides a wealth of business intelligence data, including demographics, labor and wages, consumer spending, industry clusters as well as cultural points of interest. Visitors to the site are able to select 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 there were 2,480 searches conducted for sites and buildings plus 6,200 data searches, as compared to a total of 5,218 searches during the previous fiscal year.

Usage – FY2022-23	Count
Business Report	372
Community Report	2724
Demographics Report	171
Full Property Report	2649
Wages Report	282
<b>TOTAL DATA SEARCHES</b>	<b>6198</b>

## BUSINESS RECRUITMENT/PROMOTION

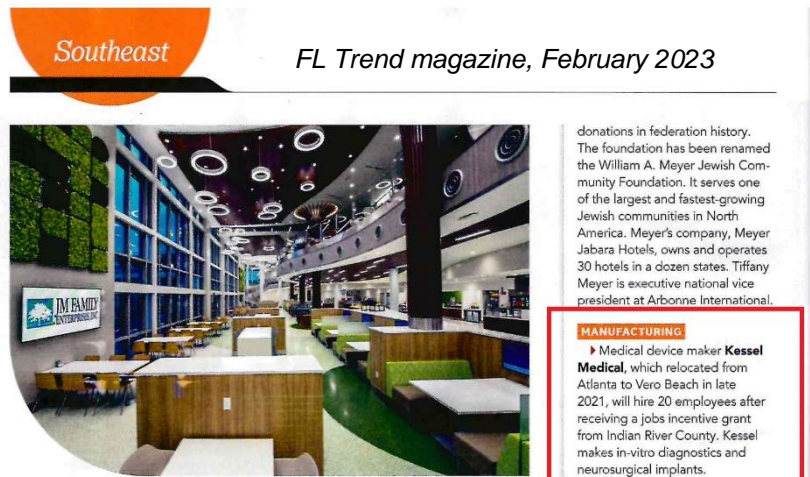
As Florida continues to outpace many other parts of the country in business locations and job creation, businesses, site consultants and commercial/industrial developers continue to show interest in conducting business and/or considering sites in Indian River County.

- Working with FPL on a familiarization tour for their Economic Development representatives, primarily to look at land and building inventory, in coordination with local property owners. The tour was scheduled for August 29, but was cancelled due to Hurricane Idalia (FPL employees are deployed to impacted areas). A reschedule date has not yet been determined, but will probably be in early 2024.
- Met with the Directors of Enterprise Florida's (EFI) foreign offices at an event in Miami to promote Indian River County as a location for foreign direct investment (FDI). EFI maintains 20 offices throughout the world, promoting Florida for FDI and to help Florida companies explore new markets overseas.
- Participated in five one-on-one Zoom calls with Orlando site location consultants, to promote the county's attributes in accommodating their clients' needs. Meetings were arranged through our contract with Site Location Partnership.

### Location Decisions Made

- Facilitated a successful Jobs Grant incentive application on behalf of Kessel Medical, a medical device manufacturer, specializing in in-vitro diagnostics and neurosurgical implants. The firm relocated to Vero Beach from Atlanta. The EDO estimated the company's economic impact at nearly \$1.8 million, based on the wages paid for the twenty new jobs anticipated, and \$250,000 in capital investment.
- Coordinated a successful Jobs Grant incentive application for Marotech, Inc. The company is based in Quebec City and expanded its operations to Indian River County to better serve its customers in the Southeast. This was a lead from the Enterprise FL-Toronto Office. Marotech develops, produces and sells tapes coated with thermoplastic adhesives. Products are sold directly to customers throughout the North American, European and Asian markets. The owner anticipates ten new jobs and \$205,000 in capital expenditures for new equipment and machinery, for an estimated economic impact of \$563,420. The EDO shared extensive site and building information with the owner during the pandemic as part of his due diligence, as he was not able to travel to Florida during that time.

Facilitated meetings for the owner with representatives of local employment resources to assist in his hiring process.



## Active Prospects and Development Activity

Number of Prospects: 15, including leads from Enterprise FL and FP&L

Potential new jobs: 604

Potential investment: \$366-million

- Discussed potential sites for an entrepreneur interested in opening a toy museum (1980s toys); financing not in place.
- Provided site and incentives information for a medical professional interested in setting up a medical center in IRC, focusing on specialized medical care.
- Provided site tours for the CEO of a NY-based microalgae manufacturing firm. The company converts CO<sub>2</sub> into bio-based materials. The company needs 15-20 acres in the Opportunity Zone (properties west of I-95), anticipating a \$150M capital investment. The CEO has requested confidentiality.
- Mod Units LLC purchased the former Ford Wire & Cable building off Roseland Road in Sebastian. The company is trying to secure permits to construct a second building with an on-site foreman's apartment. The company manufactures modular housing, anticipates 24 jobs paying \$55,000-\$100,000. The owner has submitted incentive applications for Tax Abatement and a Local Jobs Grant.
- Met with owners of a Nevada-based robotics manufacturing firm, considering sites in FL and TX, up to 100 new jobs. It is surmised that the company chose Texas as their location, as there is no response in any follow-up calls or emails.

## **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.

- Coordinated with Airport staff to welcome Wyoming-based Bighorn Airways to Vero Beach, its second location. It is a small MRO conducting maintenance and repair on small aircraft owned by a single user.
- 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. The company anticipates 8-10 employees. Company representatives conducted a site visit. They are not considering any other locations.
- 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 company representatives is a graduate of St. Ed's.)
- Small aerospace company, needing 10,000sf, existing or build-to-suit
- Virginia-based firm that builds and operates landing infrastructure for the Advanced Air Mobility industry, specifically developing a vertiport.
- Arranged meetings for Wisconsin-based manufacturing firm, considering sites at the VB Airport, anticipate 20 new jobs. The owners opted to stay in Wisconsin.



## **Florida Power & Light Prospect Leads**

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

- Project Nimbus - The company develops hypersonic engine technology for DoD, DARPA, and commercial space applications; site search for a facility to house its engine development and testing operations; preferably a site that has an existing large concrete pad. The company anticipates ten new jobs, but needs to be operational by Q4 2023, to support the DoD work that they have in the queue.
- Project Sunday – A European manufacturer of photovoltaic technology, battery storage, etc.; \$82M capital investment and 300 jobs in 3-5 years. The site consultant provided a spreadsheet for detailed site and community information, and requested additional property information on sites we submitted for consideration.

## **Enterprise Florida (now FloridaCommerce) 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 the project's parameters to local commercial/industrial realtors requesting their property information as specified. Turn-around time for responding is typically 3-5 business days. Names of the prospective companies are often confidential. We are not normally informed of the company's final location decision, if another location other than Indian River County was selected.

- Project Jasper – A Finland-based firm that designs and manufactures electrical and electronic products for marine and recreational vehicles. The company anticipates 200 jobs and a \$4-million capital investment. They are also considering GA and SC.
- 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 \$30M. The company is also considering sites in CA NJ, NY, and TX.
- Project Roundhouse – A data center with 60 new jobs paying an average wage of \$60,000/year and a \$100M capital investment. The company is also considering sites in GA, NY, OR, PA, TX
- Project Interior - An aircraft seating repair and refurbishment facility. The building we submitted for this project was sold to Gorilla Ammo; we had no other existing buildings available in the size needed (not interested in a build-to-suit).

## **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, displaying our collateral material and promoting our location to prospective companies – both exhibitors and attendees. As a client, the EDO can attend these trade shows at no cost under SLP's registration. Following each event, SLP staff distributes lead generation reports listing companies

that have expressed interest in relocating or expanding. During FY22-23, SLP made contact with 661 firms plus shared contact information for 57 companies considering a relocation or expansion.

<u>Event/Show</u>	<u>Location</u>	<u>Date</u>	<u>Contacts</u>	<u>Prospects</u>
<b>Fabtech 2022</b>	Atlanta	Nov 2022	153	10
Metal forming, fabricating, welding, finishing				
<b>IME West</b>	Anaheim	Feb. 2023	134	12
Medical devices, plastics, automation, electronics, distribution, aerospace				
<b>ProMat</b>	Chicago	March 2023	<b>VIRTUAL EVENT</b>	
Distribution, manufacturing, warehousing				
<b>AUTOMATE</b>	Detroit	May 2023	96	10
Automation, robotics, motion control, machine vision, artificial intelligence				
<b>IFT Food Expo</b>	Chicago	July 2023	114	10
Food production, science, and technology				
<b>Pack Expo</b>	Las Vegas	Sept. 2023	164	15
Packaging, custom manufacturing				

While on location for the trade show, SLP organizes an evening networking event for their clients, inviting local site selection consultants to attend. It provides the EDOs an opportunity to interact in a small group setting, or even one-on-one, 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, with follow-up conducted on our end.

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

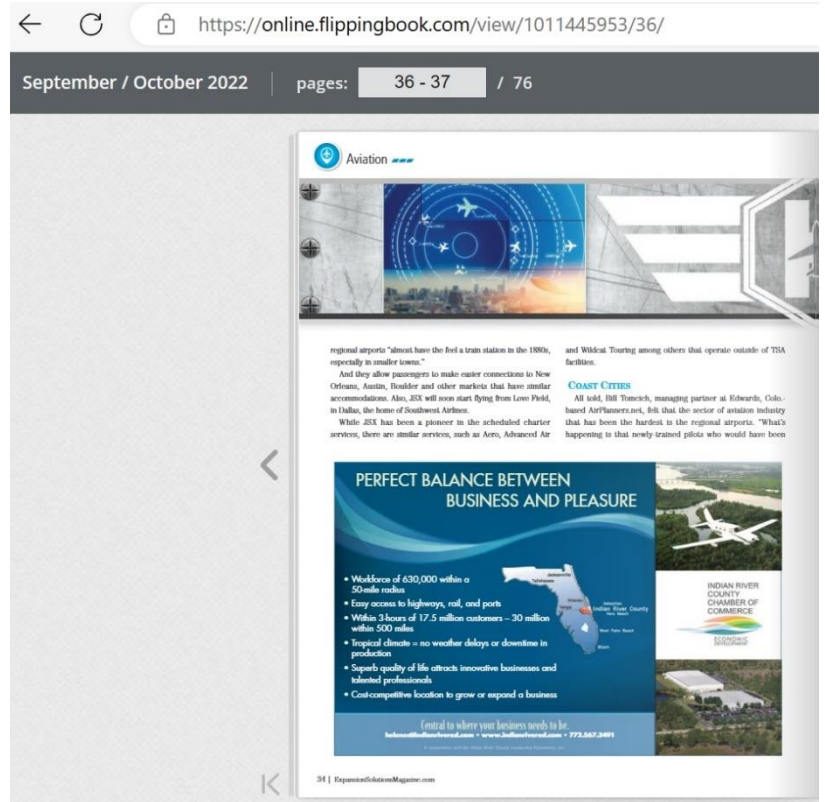
## Print/Electronic Advertising/Online Marketing

### Print Ads

To gain increased national exposure within particular 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.

- *Indian River County Visitor Guide* (right) - Annual publication of the Indian River Chamber Tourism Department, sent to visitors throughout the U.S., many of whom become prospects

- **Trade & Industry Development**  
November/December 2022 – Florida Focus  
July/August 2023 – Food and Agricultural Production
- **Expansion Solutions**  
September/October 2022 – Aviation (online version, right)  
January/February 2023 – Logistics focus; Medical device manufacturing section  
March/April 2023 – Warehouse and distribution
- **Business Facilities**  
November/December 2022 – Tourism  
January/February 2023 - Florida Focus
- **Business Xpansion Journal**  
September/October 2023 (below)



homeland security industries. Virtually every major defense contractor from the U.S. and abroad has significant operations in Florida. With over 17,900 companies and 194,000 employees, the Florida defense and homeland security industry is one of the nation's largest. From defense aviation to biometrics to cybersecurity, Florida's areas of industry expertise are wide-reaching, and there are few states that can compete with its labor force – ranked fourth in the nation for high tech employment.

With the second-largest foreign trade zone network in the U.S., Florida is an ideal location for logistics and distribution operations. Home to 20% of all U.S. exporters and the second-largest foreign trade zone network in the nation, Florida is the ideal choice for logistics, supply chain and distribution companies to locate. Nearly every major global logistics integrator has a presence in Florida, including the headquarters for Ryder System, Inc., Landstar System Inc. and CEVA Logistics U.S., Inc. The broader wholesale trade, transportation and logistics industry in Florida accounts for over 71,600 companies, and employs more than half a million talented individuals across the state. As the Western Hemisphere's commercial gateway, Florida is a top choice for any company in search of global access and a direct path to rapidly expanding markets in Latin America and the Caribbean.

For more information on these industries and their other key industries, please contact Enterprise Florida at 407-356-5600 or visit their website at [www.enterpriseflorida.com](http://www.enterpriseflorida.com).

**FLORIDA: Indian River County**  
**CENTRAL TO WHERE YOUR BUSINESS NEEDS TO BE**

Indian River County – Vero Beach, Sebastian, Fellsmere – strikes a perfect balance between business and pleasure. Those who live, work or visit the area find that the local communities are safe and loaded with ecological, cultural, educational and technological amenities. Many corporate-level executives have located their companies to the area because of the executive's positive vacation experience, or perhaps they own a winter home on Vero's barrier island.

Located on Florida's east coast, midway between West Palm Beach and Cape Canaveral, Indian River County is within three hours of over 17 million consumers, or 90% of Florida's population. It has easy access to markets but is far from urban sprawl, traffic and congestion. Visitors from other parts of Florida are amazed, and pleasantly surprised, at the county's lack of traffic. The area is rich in history and natural resources, with 26 miles of unspoiled beaches and scenic lakes, plus some of the best bass fishing available in Blue Cypress Lake. It is also the center of the world famous Indian River Citrus District.

Indian River County is a cost-competitive location for new or expanding businesses. It has hundreds of acres of low-cost land available for development, much of it located near I-95, a major north-south transportation route along the east coast. The county offers competitive property tax rates, and Florida has no state income tax.

**INDIAN RIVER COUNTY IS EMERGING AS THE FLORIDA HUB, A LOCATION THAT'S SEAMLESSLY BLENDED THE BEST OF EVERYTHING THAT FLORIDA HAS TO OFFER**

**Because location is central to success**

- Located along Florida's Central East Coast - within 3 hours of 19+ million consumers
- Easy access to highways, rail and ports - with a new interchange under construction at I-95
- Workforce of 630,000 within a 50-mile radius
- Tropical climate means no weather delays or downtime in production
- Cost competitive business environment - local incentives available
- Superb quality of life attracts innovative businesses and talented professionals

**Central to where your business needs to be.**  
Visit: [IndianRiverED.com](http://IndianRiverED.com) Call: 772.567.3491 or email: [helene@indianrivered.com](mailto:helene@indianrivered.com)

**INDIAN RIVER COUNTY CHAMBER OF COMMERCE**  
**ECONOMIC DEVELOPMENT**

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## BUSINESS RETENTION/EXPANSION

### Retention/Expansion Activities

Facilitated a Manufacturers' Roundtable discussion for local employers, hosted by Indian River State College at the Mueller Campus. IRSC provided information on their Advanced Manufacturing program and new facility in Ft. Pierce; also discussed relevant training needs.



Coordinated the Manufacturing Break-out Session for the CareerSource "Career Connect" conference, introducing high school students to potential career choices, including manufacturing, skilled trades, healthcare, and tourism. Piper Aircraft, Perricone Farms and Maverick Boats volunteered as participating employers. Well over 100 students attended this session.

### 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 held, focusing on skills needed to succeed in the workplace, such as: communications, team work, financial literacy, ethics, resume writing and interviewing skills. Mock interviews are 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 2023 Manufacturing Boot Camp was held June 5-9. We had 18 applications, with 14 completing the program, including two graduated seniors; participants toured



ten local manufacturers. Participants are asked to provide written feedback each day on their experiences – good and bad. We've incorporated many students' suggestions for future programs.

#### Bootcamp Planning and Promotional Activities:

- Coordinated two Orientation sessions for parents and their participating students prior to the Bootcamp week
- Coordinated industry tours for Career & Technical Education (CTE) counselors and instructors to those manufacturers hosting the students
- Developed a promotional brochure to share with CTE teachers and Career Counselors in all three high schools, to distribute to students and their parents.
- Collaborated with CareerSource Research Coast to develop a landing page for online registrations, and a QR code for the promotional brochure directing students directly to the application page.
- Program's promotional activities by conducted the EDO:
  - Attended CTE Night at Sebastian River High School
  - Presented program information to five classes of Charter High School Juniors for their Career classes, a total of 85 students
  - Presented program information to 15 high school students at Boys & Girls Club; and at a Youth Guidance class of 19 students in the Construction Lab at Vero Beach High School.
  - Paid ads on Facebook, with photos from previous years' sessions. Two different ads: one focused on students and one for parents. The parents can "click here" to request more information. Nearly 150 parents responded to our ads. EDO emailed each one individually with a brochure and link to the application webpage
- Conducted brief in-person interviews with each student candidate



*Hands-on activities at Piper Aircraft*

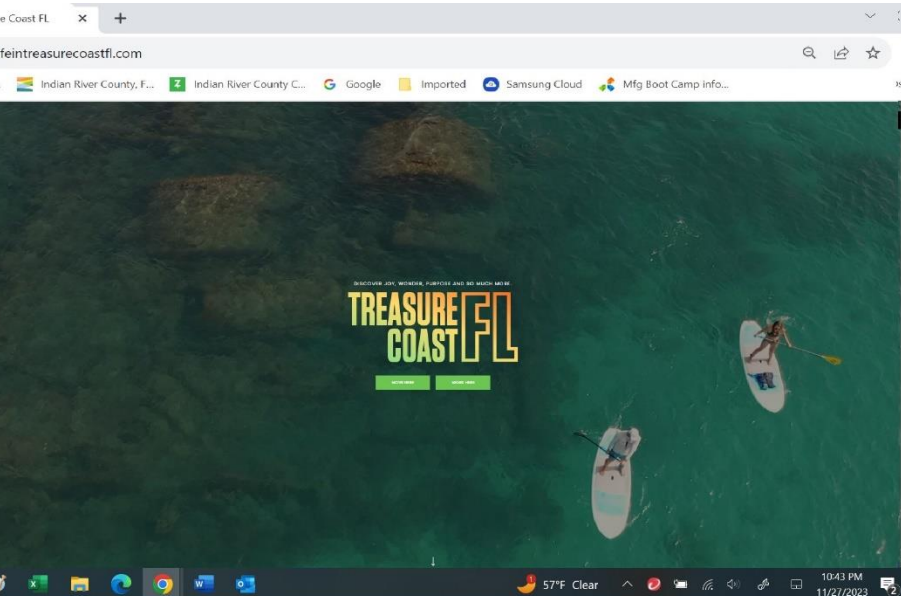
#### 2023 Results:

- One graduated Senior interviewed with Aluma Tower, one of our host companies
- The other graduated Senior enrolled in the IRSC welding program
- A Junior contacted iOneMoto, one of our host businesses, to request a part-time job; she met with the owner twice to get things set up and get started
- Pusher Intakes, one of our hosts, offered all participants a 2-week paid internship to experience all aspects of the company; several students took them up on the offer.

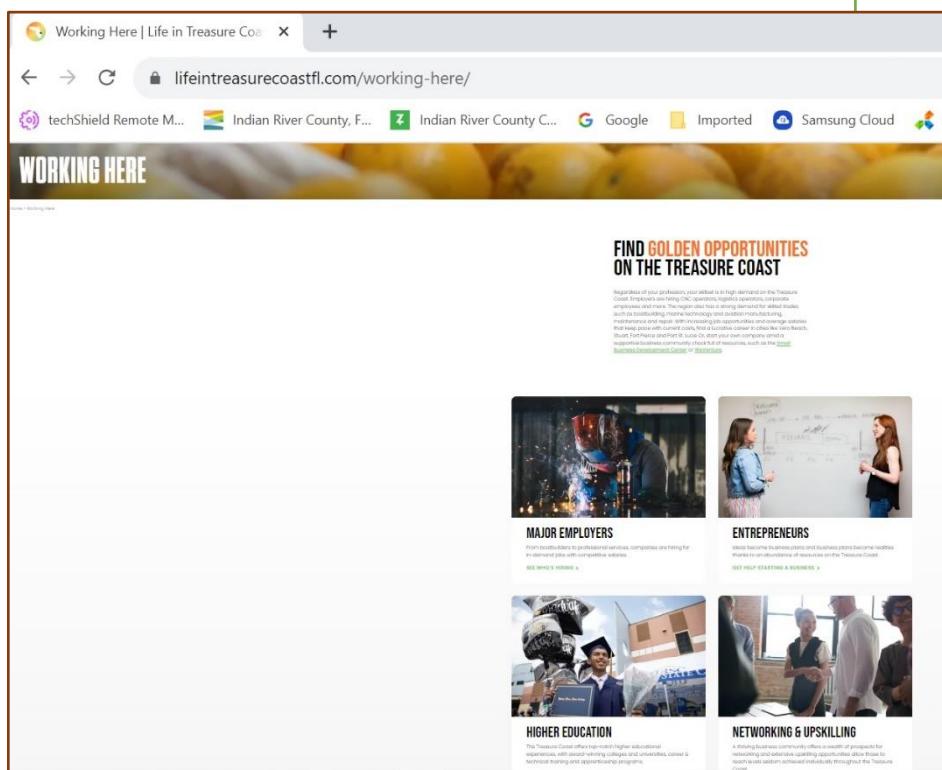
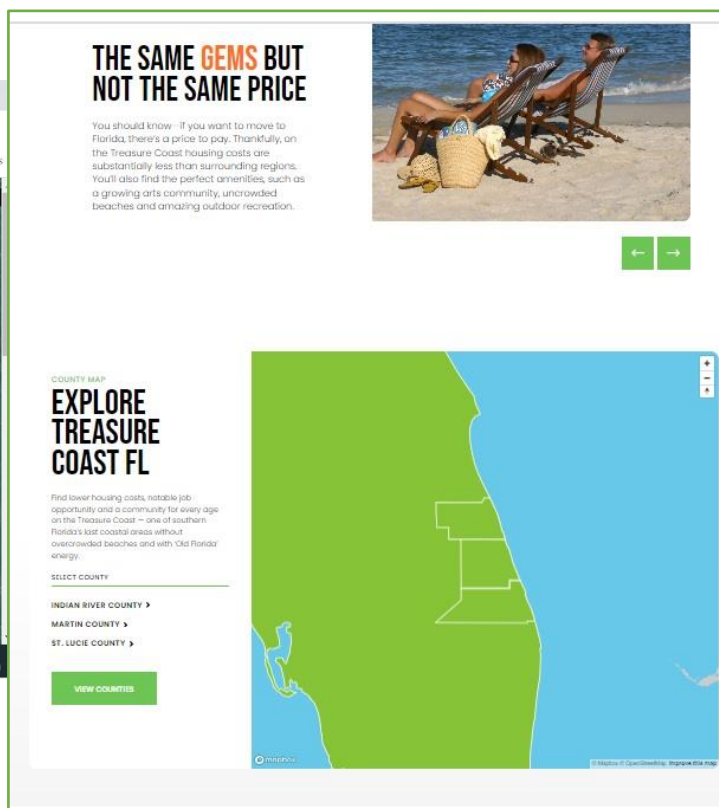


## Other Retention/Expansion Initiatives

EDOs in the tri-county region partnered with FPL and Development Counselors International (DCI) to develop a Treasure Coast talent website, called “WonderFL-Life on the Treasure Coast.” The goal is to attract workers for key industries in the area, including hospitality, health care, manufacturing and professional services. EDOs provided text and photos. The site work and maintenance are paid by FPL. The site launched date in early Summer 2023: <https://lifeintreasurecoastfl.com/>.



Note: many of the photos used throughout the site are from Indian River County.



## SMALL BUSINESS DEVELOPMENT/ENTREPRENEURSHIP

### General Business Assistance

Assisted 37 individuals, including business owners and 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)

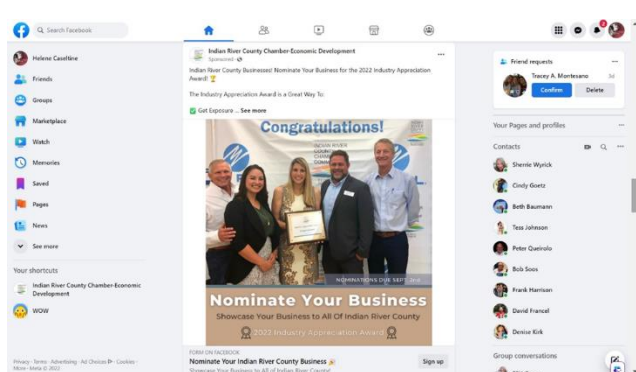
In March 2022, St. Lucie FTZ #218 was given approval by the U.S. Foreign Trade Zone Board to expand its boundaries to include Indian River and Okeechobee counties. We've been working with St. Lucie County staff since 2018 to get this approved!

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 U.S. and exported as a finished product, or delay their payment only when the finished products enter the U.S. market.

The FTZ is "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.

### 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 2023 program was held at the IRSC Richardson Center and limited to 130 attendees so as not to over-crowd. We recognized 15 local businesses – seven architectural awards and eight 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 two-month period, the FB ads generated nearly 250 responses, with 40,416 impressions and a reach of nearly 17,000 – both well above average. Staff and members of the Awards Committee followed up on each lead with phone calls and emails.

We congratulate our 2023 Small, Medium and Large Companies of the Year:



*IMG Citrus: Large Company of the Year*



*Ocean Drive Plastic Surgery: Mid-Size Company of the Year*

*MBV Engineering: Small Company of the Year*





## 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.

Location	Cost of Living Index	New Home 4BR/2BA	Monthly 2-BR Apartment Rent
Vero Beach-Sebastian	93.4	\$403,356	\$1,432
Atlanta, GA	98.0	\$484,064	\$1,575
Charleston, SC	99.4	\$456,635	\$1,709
Decatur, IL (lowest in US)	77.0	\$265,375	\$750
National Average	100.0	\$500,548	\$1,547

*Based on 3rd Quarter 2023 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

- At their request, arranged guest speakers for Charter High School "Senior Seminar" classes. Speakers represented various industries in Indian River County, such as: Kessel Medical, United Technologies, Skyborne Flight School and Costa d'Este Resort.
- Coordinated "Economic Development and Tourism" day for the Chamber's Leadership program, which concluded with a tour of the CVS distribution facility. Also assisted in scheduling/coordinating the Chamber's Leadership program for "Agriculture Day."
- Participated in the Treasure Coast Legislative Conference in Tallahassee, highlighting legislative issues with members of our regional Legislative Delegation.

- Construction began August 14 on the Oslo Road/I-95 interchange. The EDO coordinated a ribbon cutting to celebrate the event, inviting adjacent property owners, local elected officials, county staff, and staff from the FL Department of Transportation. Approximately 50 people attended, including reporters from TCPalm and WPTV/Fox News. The event was aired on the WPTV evening news and on the CBS-TV12 news.



### Communication

- Guest on “Discovering Indian River”, highlighting the county to business execs who may be visiting and/or considering Indian River County as a potential location.
- Guest on local radio shows:
  - *Local News Magazine*, weekly guest
  - [Vero Insider](#) to promote the Industry Appreciation Awards program (the show’s host is a member of our Awards Committee, and Chamber Board Member)
- Vero Beach Regional Airport promotional video – relayed the benefits and economic impact of the Airport on our economy
- 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.
- With the Vero Beach Airport staff, coordinating an Economic Development Forum for November 8, geared towards commercial realtors and site consultants, promoting available sites at the Vero Beach Airport, and throughout the county, including information on local incentive programs.

### Presentations

- Guest speaker at “State of the Market” regional forum, hosted by Bank of America
- Guest speaker at Treasure Coast Builders Association monthly meeting



## **Committee Involvement**

- CareerSource Research Coast (CSRC), Board Member
- Regional Workforce Alliance, Aviation/Aerospace Sub-Committee – a multi-county initiative of the CareerSource offices from Flagler to Martin counties, focusing on skill-readiness for key industries
- Treasure Coast Regional Planning Council, CEDS Committee 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
- Florida Department of Health/Community Health Improvement Plan - Economic Opportunity & Employment Workgroup

