

INDIAN RIVER
COUNTY
CHAMBER OF
COMMERCE



ECONOMIC
DEVELOPMENT

Indian River County Chamber of Commerce Economic Development Department

FY2023-2024 Annual Report



December 13, 2024

1216 21st Street, Vero Beach, FL 32960 / Phone: 772-567-3491
www.indianrivered.com

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Economic Development Annual Report October 1, 2023 – September 30, 2024

ADMINISTRATIVE

Local Government Funding

The Indian River County Chamber of Commerce is a county-wide non-profit organization, established in 1922. It is designated as the primary economic development organization as referenced in the Economic Development Element of the county's Comprehensive Plan.

The first of April of each year, the Chamber's Economic Development Office (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's proposed budget.

Upon approval of the proposed economic development annual budget, the Board of County Commissioners encumbers General Revenue funds for the Chamber's EDO to conduct economic development activities on their behalf. These activities include business recruitment, business retention/expansion, small business development and entrepreneurship. In fiscal year 2023-24, the County encumbered \$204,826 for reimbursement of eligible expenses.

Private Sector Funding

Over the years, the private sector has also invested in economic development. In FY2023-24, \$20,050 was invested in the **Economic Leadership Alliance (ELA)**. This past year, we welcomed Bank of America as our newest investor at the Corporate Level (\$2,000). These are annual investments made by our private sector partners. 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 salaries and other administrative expenditures is shared between the public and private sectors.

Administrative Costs

As noted above, Economic Development administrative costs are shared between county funds and private sector funds. A total of \$127,366 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)

Bank of America
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)

Adams Media Group
Bill Bryant & Associates, Inc.
CareerSource Research Coast
Dale Sorensen Real Estate, Inc.
HBS, Inc.
Indian River State College

KYOCERA Document Solutions Southeast
Laurel Homes, Inc.
MBV Engineering, Inc.
Schlitt Services
Sun Aviation

Friends of Alliance (<\$500)

Alex MacWilliam, Inc. Realtors
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 listed 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 Management of 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.



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 \$10-\$17 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 pleasant and accessible.



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.

"Our company has been here for 25+ years, and Vero Beach is just a great place to live, play and work. We appreciate all the support shown by the County and the Chamber."
- Scott Cooley, Co-Owner of Nylcarb

Representative Employers

Company	Industry	Employees
Piper Aircraft	Small Aircraft Manufacturing	1,400+
Parker Hannifin	Industrial Hose Manufacturing	50-99
M.A. Ford	Cutting Tool and Machine Tool	50-99
Girard Equipment	Pressurized Valve Caps Manufacturing	50-99
Novarima of America	Boat Manufacturing - Yacht Tenders	50-99
Pusher Intake	Intake Valves for Pick-up Trucks	1-24
Nylcarb Corp.	Custom Plastic Injection Molding	25-49
Aluma Tower Co.	Aluminum Tower Manufacturing	25-49
Floaf-On Corp.	Aluminum Boat Trailer Manufacturing	1-24
Triton Submarine	Personal Submarine Manufacturing	1-24
Whelan Technology	Aviation Products Manufacturing	1-24
Dragonfly Boatworks	Padleboard & Small Marine Craft Manufacturing	1-24
FCP/Gorilla Armament	Ammunition Casings 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	Sebastian-Vero Beach MSA	FL	GA	AL	US
Mean Hourly Wage (Annual)	\$26.11	\$22.89	\$28.51	\$25.25	\$25.28
Pro-Line Supervisors	\$36.23	\$34.11	\$33.69	\$33.86	\$29.76
Mechanics	\$21.57	\$23.97	\$22.00	\$14.98	\$25.88
Foraging and Filling Machine Operators and Tenders	\$15.33	\$17.80	\$19.91	\$17.50	\$16.99
Assemblers and Fabricators	\$18.12	\$18.70	\$18.12	\$19.40	\$21.21
Welders, Cutters, Solderers, Brazers	\$21.41	\$22.73	\$22.80	\$22.96	\$19.13

Source: FloridaCommerce (2024), U.S. Bureau of Labor Statistics (2023)

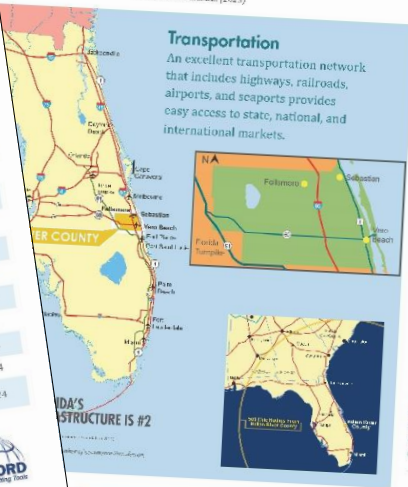
Manufacturing Bootcamp Program

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

- Bachelor 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, transportation and delivery of our popular line of products to companies all over the world."


GIRARD EQUIPMENT, INC.

Tim Girard, President & CEO of Girard Equipment

Helene Coselino, CEcD

Economic Development Director
Indian River County Chamber of Commerce
12216 21st Street
Vero Beach, FL 32960
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772.567.3491

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.

The screenshot shows the 'PROPERTY SEARCH' interface on the Indian River County Chamber of Commerce website. The top navigation bar includes 'EXPLORE COMMUNITIES' and 'COMPARE COMMUNITIES'. Below the navigation, there are search filters for 'Location', 'All Properties', 'Size', and 'All Filters'. The main content area displays 'Property Results' for 58 total properties. A 'Map Layers' panel is open, showing categories like Local Data, Broadband (2023), COVID-19, Energy, Environmental, Geography, Incentives, and Points of Interest. The map shows a geographical area with several numbered markers (e.g., 2, 10, 14, 9) indicating property locations. A 'MAP TOOLS' button is visible on the map.

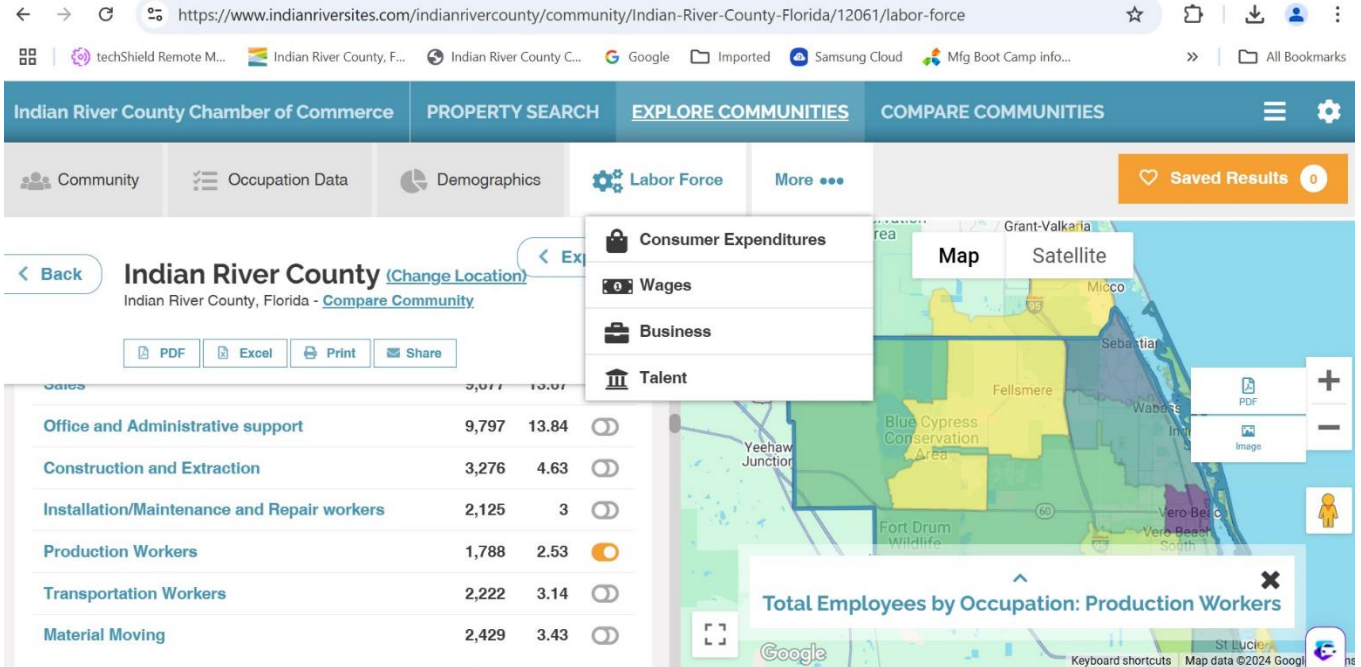
Commercial Realtors can upload their non-residential listings (buildings or build-to-suit sites) plus any promotional material to the site at no charge, including videos, if the property is located in Indian River County. All listings are automatically uploaded to Florida Power & Light's property search website.

As of 9/30/24, the site had 107 Users (realtors), a slight increase from the past fiscal year, with 104 active properties listed, more than what was listed in FY22-23. Inactive properties are those that were listed and were either sold or are no longer represented by the active user/realtor.

The screenshot shows the 'ZPE Admin' dashboard. It features four main data cards:

- 803 UNAPPROVED PROPERTIES**: 0 Unapproved Properties
- 104 ACTIVE PROPERTIES**: Total Square Feet: 261,169 sqft; Total Acres: 620.73 acres
- 699 INACTIVE PROPERTIES**
- 107 TOTAL USERS**: 0 Inactive Users

As mentioned, 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. Comparisons between communities is also an option.



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 9,055 searches conducted for sites and buildings as compared to a total of 5,218 searches during the previous fiscal year. Note, too, there were more inquiries for existing buildings than developable sites.

Requested GIS Reports FY2023-24			
Date	Sites	Buildings	Communities
Oct-2023	194	200	14
Nov	136	131	13
Dec	<u>128</u>	<u>124</u>	<u>8</u>
Q1 Total	458	455	35
Jan-2024	218	221	11
Feb	158	162	6
Mar	<u>214</u>	<u>221</u>	<u>18</u>
Q2 Total	590	604	35
Apr-24	156	179	13
May	241	249	45
Jun	<u>264</u>	<u>265</u>	<u>8</u>
Q3 Total	661	693	66
Jul-24	410	416	10
Aug	241	244	11
Sep	<u>260</u>	<u>263</u>	<u>6</u>
Q4 Total	911	923	27
FY23-24 TOTAL	4,329	4,427	299

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.

Location Decisions Made

- Assisted with the location of Mod Units, a Palm Beach County firm that produces ready-made steel-enforced modular units used in the construction of affordable multi-family housing developments. The company purchased and renovated the former Ford Wire & Cable building off Roseland Road in Sebastian, and is in the process of securing permits to construct a second building on the site.

The EDO successfully facilitated two incentive applications for the company: a Local Jobs Grant and a Tax Abatement. The firm's total capital investment is \$4-million, with plans to create 24 new jobs at an average wage of \$62,500. This calculates to about \$1.5-million in new paychecks circulating in our local economy each year. The total economic impact for this project is \$2,175,000 based on a multiplier of 1.45 for the manufacturing industry.

Active Prospects and Development Activity

Number of Prospects: 9, including direct leads and those received from

Florida Department of Commerce and FPL

Potential new jobs: 1,071

Potential investment: \$587MM+

- Met with reps of a Turkish-based manufacturing firm, producing ceramic tiles for aerospace, aircraft braking systems, military, and the healthcare industry. The company contacted the EDO directly.

The company anticipates 108 jobs within 5 years, with a \$50M capital investment. They are eligible for state and local incentives, and intend to take advantage of the federal Opportunity Zone program, considering sites in two industrial parks on SR60, west of I-95.

Facilitated a meeting for company executives with reps from: FPL, Indian River State College, CareerSource Research Coast, Indian River County Planning, and Lambert Commercial Real Estate who represents both proposed sites.

The company is now working with reps at FL-Commerce in their site selection search.

- Continue to work with the CEO of a food manufacturing firm, interested in constructing a campus-like setting for his operations on 300-acres, to include offices and housing for his 400 employees; he also needs an 80-foot height clearance for the equipment. Estimated \$400MM capital investment. The project is on-going since 2017.

He has inquired about the 70-acre site at the Vero Beach Regional Airport; properties west of I-95 on SR60 and at Oslo Road, though the Oslo Road site is outside the county's Urban Service Boundary and not designated for industrial use.

- Began working with Treasure Coast Diagnostics, a relatively new firm which located to Vero Beach in 2023 into an existing space. The company provides mobile blood testing and urine analysis. Owners anticipate creating seven new jobs at an annual average wage of \$50,047, excluding benefits. This calculates to \$350,329 in new paychecks circulating in our local economy each year, along with a capital investment of \$213,600. Facilitated a Jobs Grant application on the company's behalf, to be considered by the Board of County Commissioners in January 2025.

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; job creation and capital investment information are not available.

- Developer of a Marriott Hotel on Aviation Blvd., with restaurant and entertainment (did not qualify for incentives)
- Aviation company with fleet aircraft operations is in negotiations with Airport staff to lease or construct hangar facilities, to include offices and possibly FBO and MRO operations (Fixed Base Operator; Maintenance, Repair, and Operations)
- Two national aviation firms considering the Airport to begin commercial flight operations in the near future
- An Ft. Lauderdale-based firm expanding to the Airport, to lease or construct hangars for MRO, Avionic, landing gear, and aircraft interior work.

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 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.
- Project Palm Tree - Madrid-based manufacturer looking to establish its first US manufacturing facility to produce their PVC-O pipes and fittings in FL; 30-46 jobs; \$17 – \$20MM capital investment; needs 7-10 acres for build-to-suit; expected start date Q4 2025.

The IR Industrial Park on SR60 at I-95 is our proposed site; there are two other sites in nearby counties also under consideration. Facilitated a Zoom call between company reps and the property owner, to discuss site details. Location decision is delayed.

- Participated in a Zoom call with members of the Site Selectors Guild, with 6 other EDOs in Florida; the FL break-out room was hosted by FPL.

- A familiarization tour of Indian River County was scheduled for FPL reps, so they would have greater knowledge of the county's attributes. However, plans were cancelled due to hurricane activity - all personnel were directed to affected sites.

Florida Department of Commerce Prospect Leads

The EDO provided detailed location and demographic information to Florida-Commerce reps 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 to Florida-Commerce 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 Lautrec - a European-based aircraft manufacturer considering sites in FL and TX; anticipate 1000 jobs and \$200MM capital investment; decision date is 6/30/24; expected start date is 1/31/2028. The company specifically requested info on the VB Regional Airport.

The company located to Volusia County as they had a presence at Embry Riddle.

- Project Dory – Canadian boatbuilder and tuna tower manufacturer. They will do molding and outsource electronics input to a local company; need 15,000-30,000sf with 20-foot ceilings; anticipate 100 jobs.
- Project Moonstone - cement manufacturing facility. They will import the raw materials to manufacture a dry mix cement that will be transported via truck (high efficient filters, no dust emission); needs 8-9 acres; anticipate \$35MM capital investment and 30 new jobs.

Site Location Partnership (SLP) Lead Generation

Under an agreement with SLP, the company represents Indian River County at six industry trade shows in the U.S. 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 FY23-24, SLP met with 682 firms plus shared contact information for 48 companies that had potential relocation or expansion plans.

While on location for the trade show, SLP organizes an evening networking event for their EDO clients who are on-site, 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 a key industry we've selected: warehouse/distribution. 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.

In addition, as part of our contract for services, SLP scheduled virtual meetings with eight Atlanta-based site consultants, for the EDO to promote Indian River County as a potential site for their clients. Community information was sent to each of them prior to the calls, plus any follow-up data as requested.

Other Referrals/Inquiries

- Referral from Fellsmere's City Manager, for a hemp growing and processing facility. The newly-formed company plans to partner with the STEM Center at Indian River State College (IRSC) to teach hemp farming. The end-product is bio-plastics, primarily used for construction material. Anticipate 40 full-time jobs to start, purchasing 200-acres; expanding to 80 jobs and 2500-acres in 12 months. Project is pending.
- Worked diligently for 12+ months with the CEO of a NY-based microalgae manufacturing firm, including several site tours. The company converts CO-2 into bio-based materials for the nutraceutical and cosmetics industries. After weeks of negotiations with FPL, who owned the selected site, the CEO terminated the negotiations and decided on a site in upstate NY.
- Had conversations with a CA-based aquaculture firm interested in acquiring the assets of Lemnature (sites, building), which ceased operations in 2023.

Trade Shows, Conferences

- Participated in a national Site Consultant conference in Ft. Lauderdale, hosted by *Area Development magazine*. EDO attendance is limited to the first 100 registrations, allowing for more one-on-one conversations with the consultants.
- Participated in the annual "ILLUMINATION" conference, hosted by FPL. Only EDOs in FPL's service area were invited (about 75 attendees). Several site consultants were invited, providing detailed information in their presentations on what their clients are seeking in terms of site selection.
- Attended the National Plastics Exhibition (NPE) trade show in Orlando, featuring 2100+ exhibitors. This is one of the shows we attend under the umbrella of Site Location Partnership; it included an evening networking event with five local site consultants. One of our local manufacturers, Nylacarb, was an exhibitor (*photo to the right*).



Print/Electronic Advertising/Online Marketing

Print Ads

To gain increased national exposure within particular targeted industries, the EDO purchases print ads in nationally distributed industry-focused publications, which include electronic links on the publications' websites to the EDO website. 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 domestic and international visitors throughout the year, many of whom are C-level executives who ultimately may become prospects.

Central to Your Success

Helene Caseltine, CEcD
 helenec@indianrivered.com
 (772) 567-3491

INDIAN RIVER COUNTY CHAMBER OF COMMERCE
 ECONOMIC DEVELOPMENT

- Located along Florida's Central East Coast - within 3 hours of 19+ million customers.
- Tropical climate = no weather delays or downtime in production
- Cost competitive business environment
- Superb quality of life attracts innovative businesses and talented professionals

INDIAN RIVER COUNTY, FL
 A PERFECT BALANCE BETWEEN BUSINESS AND PLEASURE

INDUSTRY INSIGHT LOGISTICS

Indian River County CENTRAL TO WHERE YOUR BUSINESS NEEDS TO BE

Indian River County, FL - One of the most influential, vibrant, and scenic coastal communities in the state, Indian River County is centrally located in the heart of the state's largest and most diverse population. The county is centrally located in the heart of the state's largest and most diverse population. The county is centrally located in the heart of the state's largest and most diverse population. The county is centrally located in the heart of the state's largest and most diverse population.

Because location is central to success

Central to where your business needs to be.
 Visit: IndianRiverED.com Call: 772.567.3491 or email: helenec@indianrivered.com

Business Xpansion Journal (left) - April/May issue with an advertorial, focused on warehouse & distribution; this is the online version

siteselection.com

INDIAN RIVER COUNTY CHAMBER OF COMMERCE
 PERFECT BALANCE BETWEEN BUSINESS AND PLEASURE

SITESELECTION

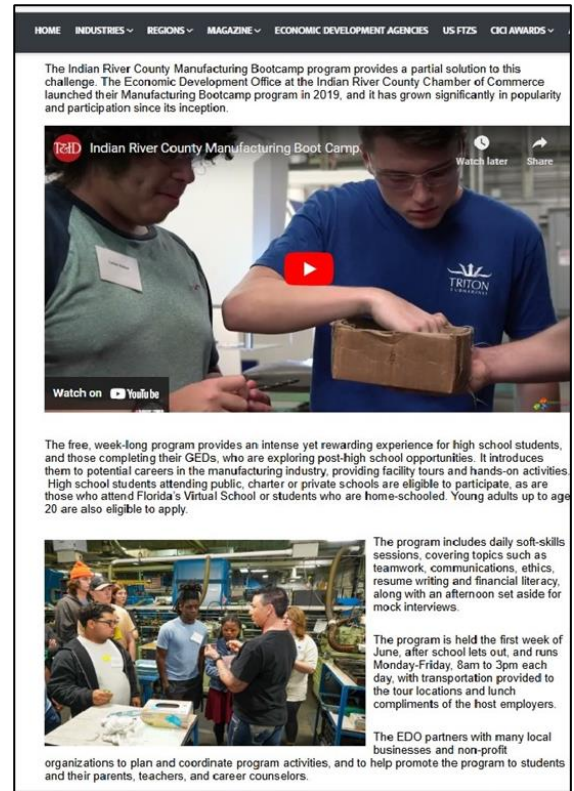
2024 Business Climate Rankings: Growth Mindset
 Texas, Georgia, North Carolina and other top states know what's good for the Goliaths can be good for the Davids...

Balanced. Personalized. Growth.
 GROW YOUR BUSINESS

Site Selection (right) – A “header” on the publication’s main webpage, with a direct link to the EDO website

Trade & Industry Development

Placed an online advertorial focusing on our Manufacturing Bootcamp program, including a video



We began a re-targeting campaign with *Trade & Industry Development*, to:

- Increase brand awareness and positioning of Indian River County, FL as a premier business location.
- Drive engagement with key site selection decision-makers through targeted placements (Ad used is to the left)

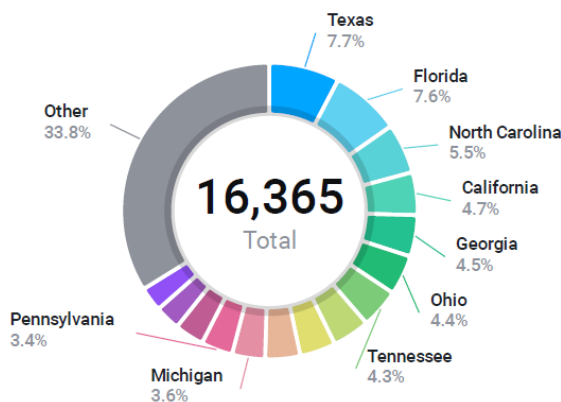
Results, May 15-July 31, 2024:

Total impressions: 88,868 – goal 90,000

Click-thru rate: 2.73% v average of .63%

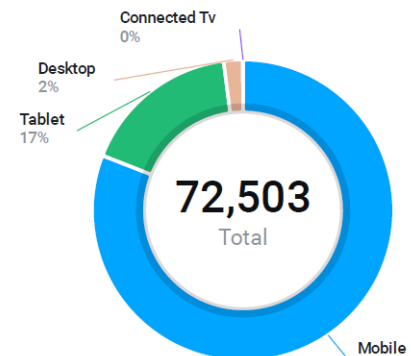
May 15 - Jul 31

Meta Impressions By Region



May 15 - Jul 31

Google Impressions By Device



Business Facilities (below) - January/February issue, with a Florida tourism focus; included an advertorial



Vero Beach is the second most populous city in Indian River County.

Air transportation in the area is served by two general aviation airports which primarily cater to private and corporate aircraft. Sebastian Airport is home to Whelen Aerospace Technologies, a global leader in high-end lighting products for the aerospace industry. Vero Beach Regional Airport is home to Piper Aircraft, an internationally recognized manufacturer of small

personal aircraft. Both airports have plenty of airside and non-aviation land available for future development.

Because location is central to success, Indian River County isn't just where you want to be—it's central to where you and your business ought to be.

Visit www.indianrivered.com for more information.

PUTNAM COUNTY: THE HEART OF NORTH FLORIDA

Putnam County, FL is a progressive, rural community with easy access to major metropolitan areas, a competitive business climate, and an attractive lifestyle. We are in the northeastern region of Florida, just south of Jacksonville, which is Florida's largest municipality by population and size. We're nearly equal distance to Jacksonville, Ocala, Daytona, Gainesville, and Orlando, making us the hub of Northeast Florida. We are located within two hours' driving distance to all major attractions in Central Florida, international airports, and many of Florida's beautiful beaches. While having a favorable low cost of doing business, we take pride in a relaxing waterfront life with affordable utilities and proximity to over 20 colleges and universities.

Central to Your Success

helene@indianrivered.com
www.indianrivered.com
 772.567.3491



- Located along Florida's Central East Coast —within 3 hours of 17.5 million customers
- Tropical climate = no weather delays or downtime in production
- Cost competitive business environment

INDIAN RIVER COUNTY
 PERFECT BALANCE BETWEEN BUSINESS AND LEASURE

For more info, visit BusinessFacilities.com/location-info

A SPECIAL SECTION OF BUSINESS FACILITIES

BUSINESS FACILITIES 93

Expansion Solutions (below) – this is an online animated ad on the publication's home page, with a general industry focus. And, the online directory listing

Perfect Balance Between Business and Pleasure

Central to Your Success

Learn More
IndianRiverED.com

INDIAN RIVER COUNTY, FLORIDA
 ECONOMIC DEVELOPMENT

INTERNATIONAL DIRECTORY OF ECONOMIC DEVELOPERS

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BUSINESS RETENTION/EXPANSION

2024 Treasure Coast Legislative Conference

The Indian River Chamber serves as an advocate for our local businesses regarding legislative issues at the local, state and federal levels, including those that may affect economic development either negatively or positively. Each year, the chambers of commerce in Martin, St. Lucie and Indian River counties collaborate and share responsibilities in planning an annual legislative conference in Tallahassee during the early days of the Legislative Session. This past year was our “turn” to plan the event.

The EDO coordinated the bulk of the 2-day conference: securing the meeting and event venues, arranging the catering, promoting the event, scheduling speakers, taking registrations, and putting together the agenda based on legislators’ availability. Approximately 50 people attended from the tri-county region.

By request, a legislative overview was presented to the Vero Beach City Council at their regular meeting following the legislative conference.

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 potential career option for high school students who are not planning a post-secondary education, while strengthening our local workforce pipeline and assisting our manufacturers in filling open positions.

Scheduled for the first full week of June, the EDO schedules tours of manufacturing facilities for the students 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.

The 2024 Manufacturing Boot Camp was held June 3-7. We had 28 applications, with 13 completing the program. Three students had to cancel due to family obligations; several applicants were under-age, while some did not respond to follow-up contact attempts.

Students 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 in future programs. In 2024, the Bootcamp included a half-day of skilled trades activities (*photo to right*), learning about plumbing and electrical as it relates to construction, and how to read blueprints. It was very well received!



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.

All soft-skills sessions, including the mock interviews, are presented by Bootcamp Committee members (volunteers), who also serve as chaperones for the tours. The Vice Chair of the Indian River County School District and the Superintendent attended the final graduation ceremony, handing each student their Certificate of Completion.

EDO's Bootcamp Planning and Promotional Activities:

- Presented information to Charter High School students in their classrooms: 165 Seniors, 175 Juniors
- Developed a promotional brochure to share with Career and Technical Education (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 and parents directly to the application page
- Placed paid FB ads to generate interest: with 45,430 impressions, we received 86 leads from parents. The EDO responded to each lead with a follow-up email and a link to the online application, along with attaching the promo brochure.
- Wrote a 2-sentence promotional piece for the Career Counselors at Vero Beach and Sebastian High Schools, to share with their respective Principals for morning announcements, and to post on their school's "Focus" announcement page (where attendance and grades are posted)
- Contacted each student candidate who submitted applications to the program, and conducted brief in-person interviews with each of them
- Coordinated two Orientation sessions for parents and their participating students prior to the Bootcamp week



Students learned/practiced riveting techniques at Piper Aircraft

2024 Results:

- One student interned at Pusher Intakes – manufactures after-market engine parts for the Ford-F250 truck
- A graduated Senior applied for a job at Piper Aircraft – manufactures small personal and trainer aircraft
- Another graduated Senior was considered for a position at Dragonfly Boatworks – manufactures stand-up paddleboards, kayaks and shallow water fishing boats
- An incoming Senior expressed interest in working at Girard Equipment - makes pressurized valve caps for the tanker truck industry, with an on-site foundry

SMALL BUSINESS DEVELOPMENT/ENTREPRENEURSHIP

General Business Assistance

Assisted 47 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 who came in to the office with or without an appointment. It does not include the many phone calls received each week.

PROGRAMS

Treasure Coast Loan Program

Involved with continuing conversations and discussions related to the Treasure Coast Loan Program, designed to assist minorities who own small and growing companies and those who may have restricted access to capital. It will cover the tri-county region of Indian River, St. Lucie and Martin counties, administered by the Black Business Investment Board in Palm Beach County. Loan amounts range from \$5,000 to \$100,000, and possibly up to \$250,000.

Each county would have a financial stake in the program over a three-year commitment. No decisions have been made as yet; discussions are on-going.

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, work environment, and community involvement. Committee volunteers seek out nominations from March through August.

The 2024 program was held at the Indian River State College Richardson Center. We recognized 13 local businesses – six architectural awards and seven local firms for their community involvement and success within their industry.

Activities and Program Promotion

- 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 212 responses. EDO staff and members of the Awards Committee followed up on each lead with phone calls and emails (interested parties receive an automated email from the EDO).
- Committee members (Chamber volunteers) also seek out and encourage nominations. The EDO facilitates monthly meetings for committee members to share information and updates on potential nominees.

We congratulate our 2024 Small, Medium and Large Companies of the Year:

- *Block & Scarpa* - Small Company of the Year
- *Rossway Swan Tierney Barry & Oliver* - Mid-Size Company of the Year
- *Vero Orthopaedics* – Large Company of the Year



Vero Orthopaedics
Large Company of the Year



Rossway Swan Tierney Barry & Oliver
Mid-Size Company of the Year



Block & Scarpa
Small Company of the Year

National Cost-of-Living Survey

The EDO has participated in this national survey since 1996, with Chamber volunteers and staff 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.

National Cost-of-Living Survey Comparisons				
October 2024	Overall	Housing	Monthly	Groceries
	Index	4BR/2BA	Apt. Rent	Index
Sebastian-Vero Beach, FL	97.5	\$440,801	\$1,512	104.1
Ft. Lauderdale, FL	120.8	\$815,934	\$1,676	120.8
Atlanta, GA	98.5	\$442,726	\$1,491	101.0
Charlotte, NC	98.3	\$407,342	\$1,531	100.7
Decatur, IL (lowest in U.S.)	79.8	\$266,375	\$718	96.2
National Average	100.0	\$429,510	\$1,362	100.0
<i>Based on survey results from 3rd quarter 2024 pricing</i>				

The Council for Community and Economic Research (C2ER) produces the subscription-based *Cost of Living Index* report, published three times per year. The data is used by business executives and site selectors when conducting their due diligence, comparing the cost of doing 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 its economic development website.

Communication/Public Relations and Outreach

Outreach

- The EDO coordinated “Economic Development and Tourism” day for the Chamber’s Leadership program, which concluded with a tour of Piper Aircraft’s facility. The Economic Development Vice President also assisted in coordinating the Chamber’s Leadership program for “Agriculture Day.”
- As part of a sub-group of the county’s Community Health Improvement Plan (CHIP), the EDO helped plan a workshop for employers focusing on programs available that encourage hiring individuals who may not have a high school diploma or GED.

Communication

- Guest on the Jordan Lulich podcast, talking about the importance of economic diversification and providing an overview of a few of our programs
- Weekly guest on *Local News Magazine* radio program, providing information on Chamber and Economic Development activities, events
- 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.

Presentations

- Guest speaker at Indian River County Realtors’ Association monthly General Membership meeting
- Guest panelist for the Economic Development Forum at the Vero Beach Regional Airport. Assisted in coordinating the event.

The Forum was 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.



Guest speakers from the Economic Development Forum, along with Airport staff

Committee Involvement

- CareerSource Research Coast (CSRC), Board Member
- FL Atlantic Workforce Alliance, Aviation/Aerospace Sub-Committee – a multi-county initiative of the CareerSource offices, covering Flagler to Martin counties, focusing on skill-readiness for key industries
- Treasure Coast Regional Planning Council, Comprehensive Economic Development Strategies (CEDS) Committee
- Treasure Coast Manufacturers Association, Board Member
- Florida Department of Health/Community Health Improvement Plan - Economic Opportunity & Employment Workgroup
- Vero Beach Regional Airport Planning Advisory Committee (resigned 11/2023)
- By request, serving on a selection committee to review proposals for the Vero Beach Airport Marketing Plan; the contract start date is February 2025



The Indian River Lagoon, Vero Beach, FL