

CITY OF LAKELAND 2024 Demographic Guide



**Population | Workforce Development | Industry Sectors | Major Employers | Wages & Income
Taxes | Education | New Industry & Expansion | New Construction | Location Specific
Redevelopment & Economic Incentives | Housing | Construction & Development**

#4 Fastest-Growing Places in the U.S. in 2023-2024

Fastest-Growing Places in the U.S. in 2023-2024 | [usnews.com](https://www.usnews.com)





It's a great place to live, work and play —
that's why we call it home!

Built upon historic character, philanthropy and volunteerism, Lakeland offers its residents, businesses and visitors a true sense of place. Incorporated in 1885, Lakeland quickly became one of the premier cities in Florida. From the inaugural railroad service in the mid-1890s to being one of the first cities in Florida to have electricity, Lakeland has always been a hub of innovation and progressive ideas. Today, the City continues to thrive as population and business expansions are attracted to this area, the geographic center of Florida. Lakeland's economic base consists of warehouse, transportation and distribution, education, health care, manufacturing and retail.

Lakeland has received the distinction of being on Money Magazine's "Best Place to Live in America" list. In addition, Lakeland is home to Publix Supermarkets, Florida Southern College, which hosts the largest one-site collection of Frank Lloyd Wright architecture in the world, and is the winter home to the Detroit Tigers.

The City of Lakeland offers an exceptional quality of life. A firm commitment to downtown development, redevelopment, historic preservation, cultural amenities, and an exceptional business-friendly environment has helped Lakeland to thrive for nearly 140 years. Growth and progress exemplify our City all the while maintaining a sense of history and a hometown feel.

#13 Best Places to Live in Florida in 2023-2024

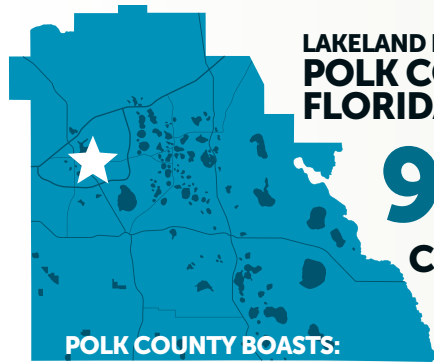
Best Places to Live in Florida in 2023-2024 | [usnews.com](https://www.usnews.com)

10.5 MILLION
FLORIDIANS
in a
100 MILE
RADIUS

54
MILES TO
ORLANDO

32
MILES TO
TAMPA

3
INTERNATIONAL
AIRPORTS WITHIN A
ONE-HOUR DRIVE



LAKELAND IS LOCATED IN
**POLK COUNTY,
FLORIDA**

9TH
LARGEST
COUNTY IN FLORIDA

POLK COUNTY BOASTS:

550
LAKES

90
MINUTES
FROM BEACHES
ON BOTH COASTS

1.5 MILLION
TOURISTS ANNUALLY



**LOCATED CENTRALLY
ALONG FLORIDA'S
HIGH TECH CORRIDOR**

TABLE OF CONTENTS

- 4 ECONOMIC & DEMOGRAPHIC SNAPSHOT
- 5 POPULATION
- 8 WORKFORCE DEVELOPMENT
- 10 INDUSTRY SECTORS
- 12 MAJOR EMPLOYERS
- 14 WAGES & INCOME
- 16 TAX INFORMATION
- 18 EDUCATION
- 20 ECONOMIC DEVELOPMENT INCENTIVES
- 22 LAKELAND CRA
- 24 HOUSING
- 26 CONSTRUCTION & REDEVELOPMENT

LAKELAND

POLK Co

FLORIDA

SECTION SURVEYOR.

0 100 200 300
Date of effect.

FEBRUARY



ECONOMIC & DEMOGRAPHIC SNAPSHOT

POPULATION OVERVIEW

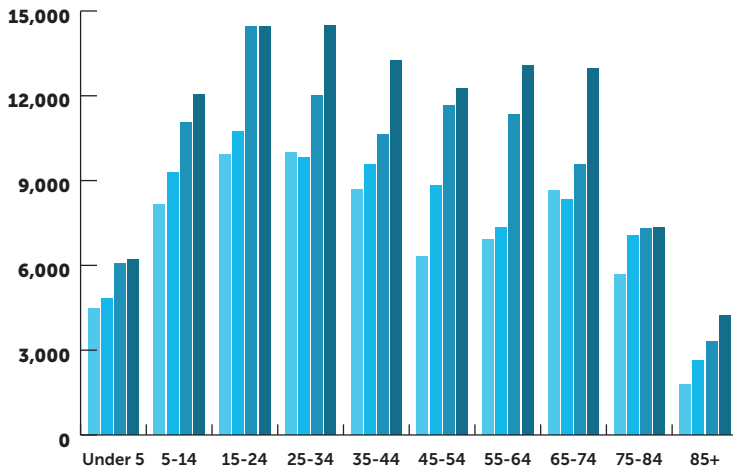
121,968	City of Lakeland '23
307,320	LE Service Area '23
797,616	Polk County '23
22,634,867	State of Florida '23

Milken Institute ranked Lakeland #30 out of 200 on its 2024 list of Best Performing Cities.

Total Number of Households (2023 Est.)	47,539
Median Net Worth (2023 Est.)	\$95,233
Median Household Income (2023 Est.)	\$54,460
Lakeland Labor Force (2023)	52,730
Employed (2023)	50,812
Unemployed (2023)	1,918
Lakeland Unemployment (2023)	3.6%
Average Home Sales Price (2023)	\$360,887
Single Family Permits (2023)	409
Multi-Family Permits (2023)	577
Warehouse/Industrial Square Feet Permitted (2023)	132,639
Commercial/Office Square Feet Permitted (2023)	19,688
Retail Square Feet Permitted (2023)	11,666
Public/Institutional Square Feet Permitted (2023)	54,288

POPULATION

BY AGE



AGE	1990	2000	2010	2020
Under 5	4464	4832	6068	6226
5 to 14	8150	9280	11050	12037
15 to 24	9914	10748	14444	14453
25 to 34	10003	9802	12025	14476
35 to 44	8679	9582	10617	13263
45 to 54	6316	8817	11665	12243
55 to 64	6918	7345	11354	13088
65 to 74	8667	8347	9571	12984
75 to 84	5669	7049	7309	7328
85+	1796	2650	3319	4237

10-YEAR GROWTH

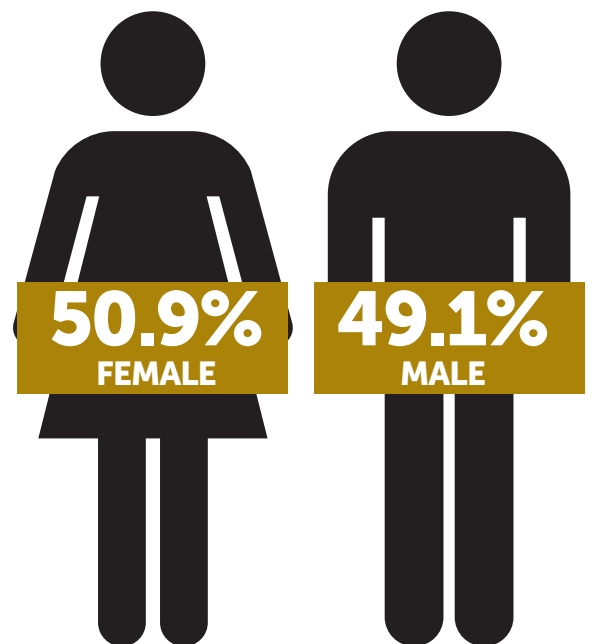
98,773
2013

121,968
2023

BY RACE

White or Caucasian	57.7%
Black or African American	19.8%
Asian	2.3%
American Indian	0.3%
Native Hawaiian	0.1%
Two or more races	6.5%
Hispanic or Latino	17.8%

BY SEX



POPULATION

CONTINUED

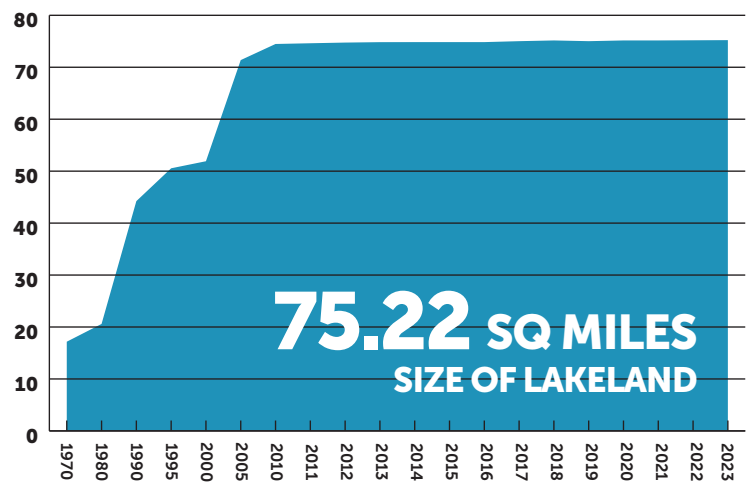
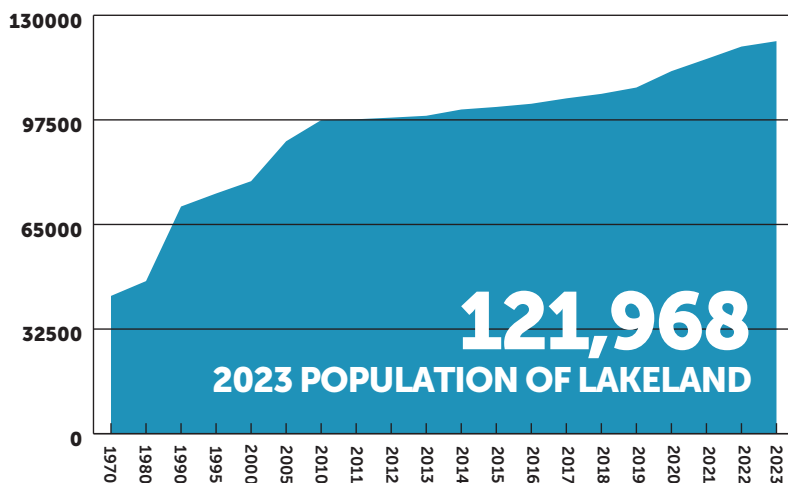
POLK COUNTY AND FLORIDA POPULATION

Lakeland was the country's fastest growing metro area, between 2020 and 2023, at a 12.1% growth rate.

The US Census Bureau shows the Lakeland MSA as the #2 fastest growing metropolitan area in the country.

	Polk	Florida
1970	228,515	6,791,961
1980	321,652	9,746,961
1990	405,382	12,938,071
1995	443,153	14,336,202
2000	483,924	15,982,378
2005	535,800	17,918,227
2010	602,095	18,801,310
2011	604,792	18,905,048
2012	606,888	19,074,434
2013	613,950	19,259,543
2014	623,174	19,507,369
2015	633,052	19,815,183
2016	646,989	20,148,654
2017	658,517	20,363,857
2018	673,028	20,840,568
2019	690,606	21,208,589
2020	715,090	21,596,068
2021	748,365	21,898,345
2022	770,019	22,276,132
2023	797,616	22,634,867

LAKELAND POPULATION AND SIZE 1970-2023



POPULATION

CONTINUED

FLORIDA'S TOP 25 INCORPORATED CITIES 2023

City	Population
Jacksonville	1,004,869
Miami	464,225
Tampa	406,294
Orlando	326,988
St. Petersburg	265,782
Hialeah	229,054
Port St. Lucie	239,653
Cape Coral	213,301
Tallahassee	201,833
Ft. Lauderdale	189,118
Pembroke Pines	171,222
Hollywood	154,875
Gainesville	147,865
Miramar	138,590
Coral Springs	135,010
Palm Bay	133,459
West Palm Beach	122,157
Lakeland	121,968
Clearwater	118,904
Miami Gardens	115,299
Pompano Beach	113,691
Davie	106,989
Boca Raton	100,491
Sunrise	98,011
Fort Myers	97,711

METRO AND NON-METRO POPULATION 2023

Metropolitan Statistical Area	Population
Miami/Ft. Lauderdale/Miami Beach	6,275,251
Tampa/St. Petersburg/Clearwater	3,331,228
Orlando/Kissimmee	2,833,764
Jacksonville	1,726,739
Sarasota/Bradenton/Venice Beach	903,789
Cape Coral/Fort Myers	800,989
Lakeland	797,616
Daytona Beach/Ormond Beach	714,261
Melbourne/Titusville/Palm Bay	640,773
Pensacola	536,224
Fort Pierce/Port St. Lucie	531,475
Naples, Marco Island	399,480
Tallahassee	397,715
Ocala	391,983
Gainesville	357,446
Fort Walton Beach	302,602
Panama City	213,042
Punta Gorda	204,126
Sebastian/Vero Beach	167,781
Homasassa Springs	162,240
The Villages	155,318
Sebring	104,385
Total All MSA's	21,960,210
Total Non-Metro	674,657
Total Florida	22,634,867

WORKFORCE DEVELOPMENT

FAST FACTS

2.50%

ONE-YEAR JOB GROWTH

42.5%

PROJECTED 10-YEAR
JOB GROWTH

3.6%

UNEMPLOYMENT RATE

7.00%

SALES TAXES

0.00%

INCOME TAXES

\$54,460

MEDIAN HOUSEHOLD
INCOME

\$43,223

PER CAPITA
PERSONAL INCOME

ECONOMIC DEVELOPMENT ACTIVITY 2000-2023

Year	Projects	Jobs	Sq. Ft.	Est. Capital Investment
2000	25	533	1,861,000	\$109,700,000
2001	24	1,674	1,522,450	\$67,200,000
2002	22	1,850	1,431,517	\$30,045,000
2003	20	768	770,968	\$15,365,555
2004	27	1,315	1,269,673	\$33,805,000
2005	23	1,110	1,640,489	\$29,932,600
2006	29	610	1,309,512	\$38,115,337
2007	26	719	1,229,174	\$53,378,425
2008	15	318	1,003,878	\$83,007,817
2009	14	1,468	434,006	\$70,671,672
2010	20	401	691,833	\$35,714,000
2011	17	212	630,220	\$13,007,000
2012	17	1,092	1,464,786	\$123,250,000
2013	19	828	1,419,893	\$89,120,000
2014	17	671	1,386,766	\$146,827,000
2015	17	1137	1,526,151	\$114,000,000
2016	19	681	1,035,991	\$74,985,000
2017	18	553	1,336,532	\$75,492,500
2018	18	2,518	1,365,660	\$103,000,000
2019	20	691	1,017,661	\$96,185,000
2020	13	1,725	2,935,000	\$250,300,000
2021	12	615	910,000	\$174,500,000
2022	13	345	1,357,500	\$78,400,000
2023	22	287	2,557,498	\$183,800,000

#2 Top US Cities for "New Normal" Corporate Offices

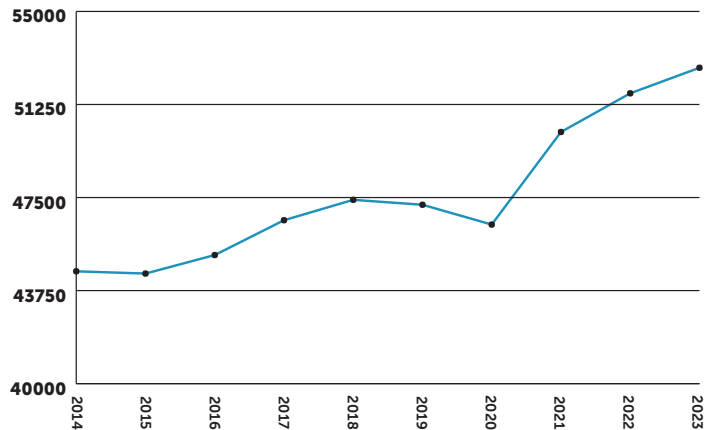
The Boyd Company Inc.

WORKFORCE DEVELOPMENT CONTINUED

ANNUAL LABOR FORCE

2010	43215
2011	42958
2012	43480
2013	42658
2014	44527
2015	44436
2016	45,182
2017	46,585
2018	47,407
2019	47,209
2020	46,411
2021	50,142
2022	51,765
2023	52,730

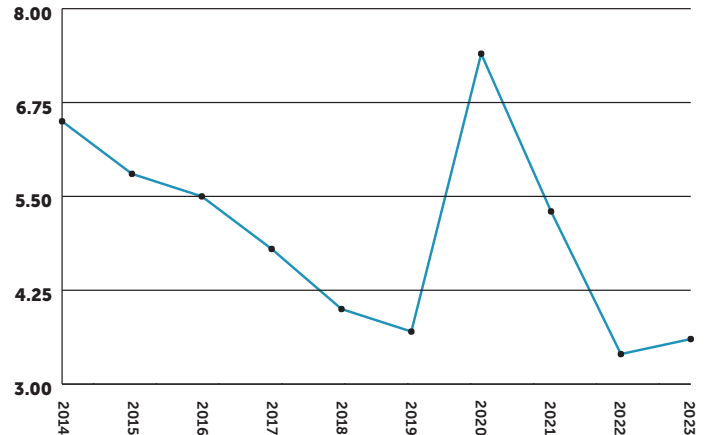
52,730
2023



ANNUAL UNEMPLOYMENT

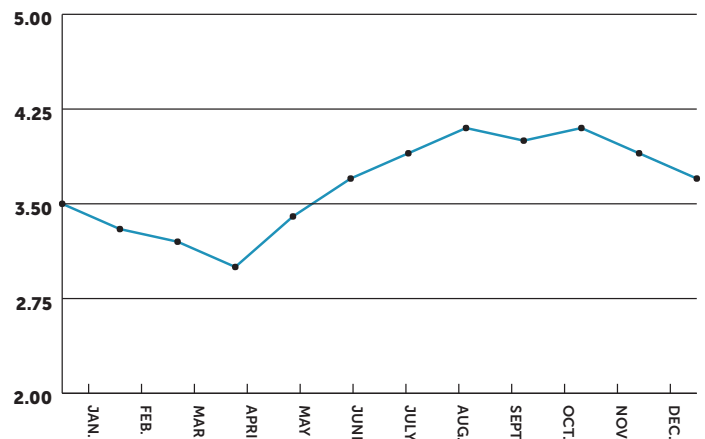
2010	11.7%
2011	11.1%
2012	9.1%
2013	7.40%
2014	6.50%
2015	5.80%
2016	5.50%
2017	4.80%
2018	4.00%
2019	3.70%
2020	7.40%
2021	5.30%
2022	3.40%
2023	3.60%

3.60%
2023



2023 MONTHLY UNEMPLOYMENT

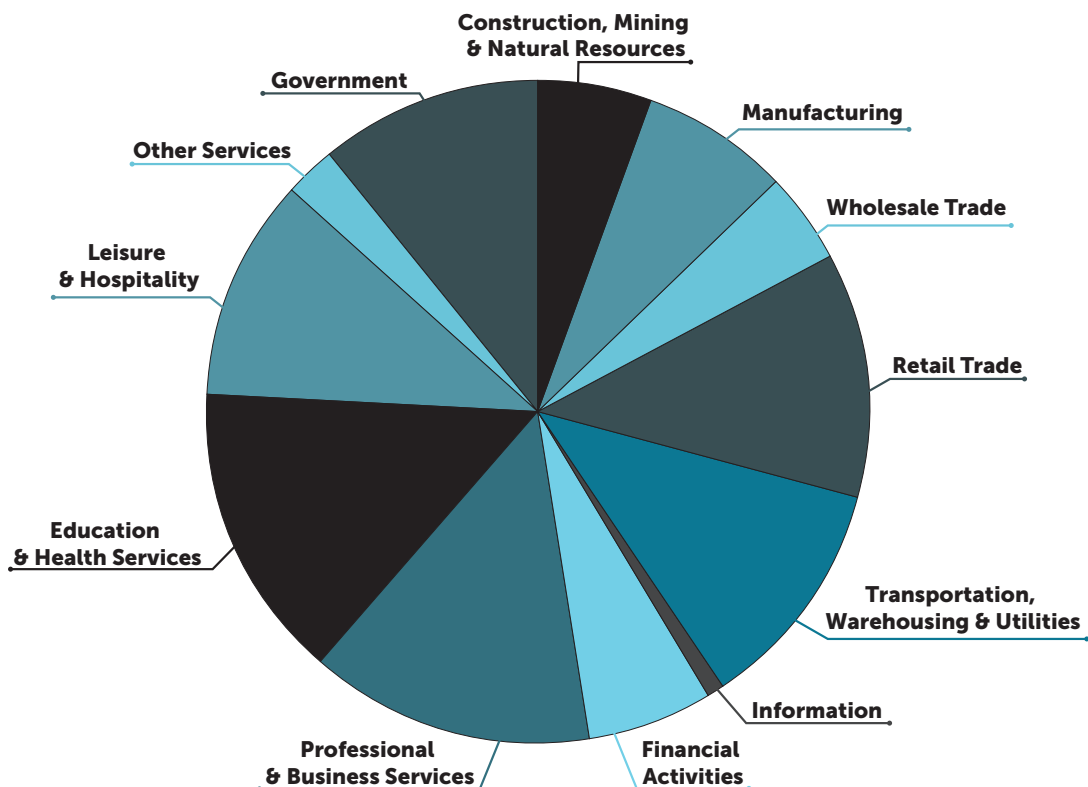
January	3.5%	July	3.9%
February	3.3%	August	4.1%
March	3.2%	September	4.0%
April	3.0%	October	4.1%
May	3.4%	November	3.9%
June	3.7%	December	3.7%



INDUSTRY

LAKELAND MSA: TOTAL NONAGRICULTURAL EMPLOYMENT **MARCH 2024**

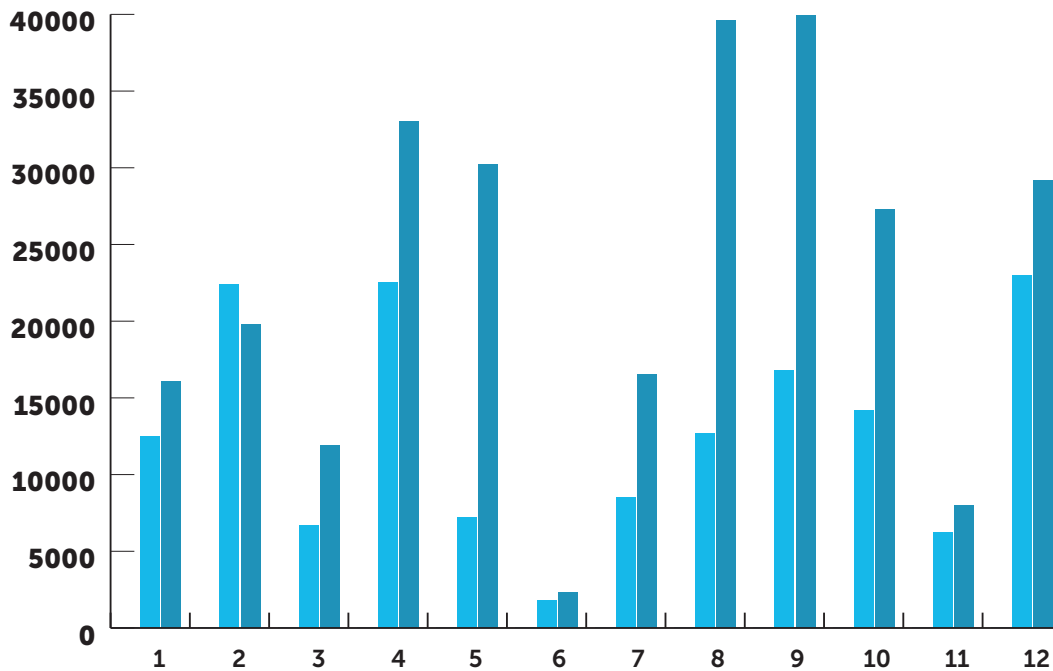
Goods Producing	35,800	13.1%
Construction, Mining & Natural Resources	16,100	5.9%
Manufacturing	19,800	7.2%
Service Producing	237,900	86.9%
Wholesale Trade	11,900	4.3%
Retail Trade	33,000	12.1%
Transportation, Warehousing & Utilities	30,200	11.0%
Information	2,300	0.8%
Financial Activities	16,500	6.0%
Professional & Business Services	39,600	14.5%
Education & Health Services	39,900	14.6%
Leisure & Hospitality	27,300	10.0%
Other Services	8,000	2.9%
Government	29,200	10.7%



#1 City in the USA for Female Entrepreneurs

Checkr.com 2023

INDUSTRY SECTORS COMPARISON 1990 vs. 2024



	1990	2024
1. Construction, Mining, Natural Resources	12,500	16,100
2. Manufacturing	22,400	19,800
3. Wholesale Trade	6,700	11,900
4. Retail Trade	22,500	33,000
5. Transportation Warehouse & Utilities	7,200	30,200
6. Information	1,800	2,300
7. Financial Activities	8,500	16,500
8. Prof. & Business Services	12,700	39,600
9. Education & Health Services	16,800	39,900
10. Leisure & Hospitality	14,200	27,300
11. Other Services	6,200	8,000
12. Government	23,000	29,200

MAJOR EMPLOYERS

Employer	Business	Number of Jobs
Publix Super Markets, Inc.	Groceries	8,008
Lakeland Regional Health Systems	Health Care	6,000
GEICO	Insurance	3,300
Amazon	Retail/DC	2,000
Watson Clinic	Health Care	1,857
Southeastern University	Education	1,072
Saddle Creek Corporation	Logistics	1,289
Rooms To Go	Furniture Distributor	827
Advanced Auto Parts	Auto Parts	615
Florida Southern College	Education	550
Summit Consulting	Insurance	540
Primo Water	Customer Contact Center	500
Southern Wine & Spirits	Beverage Distributor	500
WellDyne RX	Pharmacy Benefits	426
Midstate Michine & Fabrication	Fabrication/machining	400
Tampa Maid Foods	Manufacturing	400
Mission Foods	Tortilla products	400
Keymark	Aluminum extrusions	360
Pepperidge Farm	Bakery products	355
Harrell's Inc.	Fertilizer blending	335
Marriott Vacations Worldwide	Resort back office	330
IGT	Lottery ticket printing	300
FedEx Corporate Services	IT/Professional services	300
Cardinal	Pharmaceutical	300
Lockheed Martin	Financial/Shared services	285
O'Reilly Auto Parts	Auto Parts	250
Colorado Boxed Beef	Frozen beef	240
ButterKrust Bakery	Bakery products	225
Carpenter Company	Manufacturing	200
GMF Steel Group	Fabricator	200

Lakeland's annual employment gains outpace Orlando and Tampa.

CoStar.com

Manufacturing

Publix Super Markets, Inc.	Deli, Dairy & Bakery	1,430
Midstate Machine & Fab	Fabrication & Machine	435
Mission Food	Tortilla products	400
Tampa Maid Foods	Seafood Processing	400
Harrell's Inc.	Fertilizer blending	335
Pepperidge Farm	Bakery	325
Keymark	Aluminum Extrusions	318
IGT	Lotto Ticket Printer	300
Flowers Baking Co.	Bakery	225
Carpenter Company	Insulation	200
GMF Steel Group	Fabricator	200
Refresco	Fruit Juices/Re-packaging	190
JBT FoodTech	Citrus Processing Machinery	142
MaxPak	Corrigated Containers	140
Firmenich, Inc.	Flavors & Essence	120
Treat USA	Flavors & Essence	92

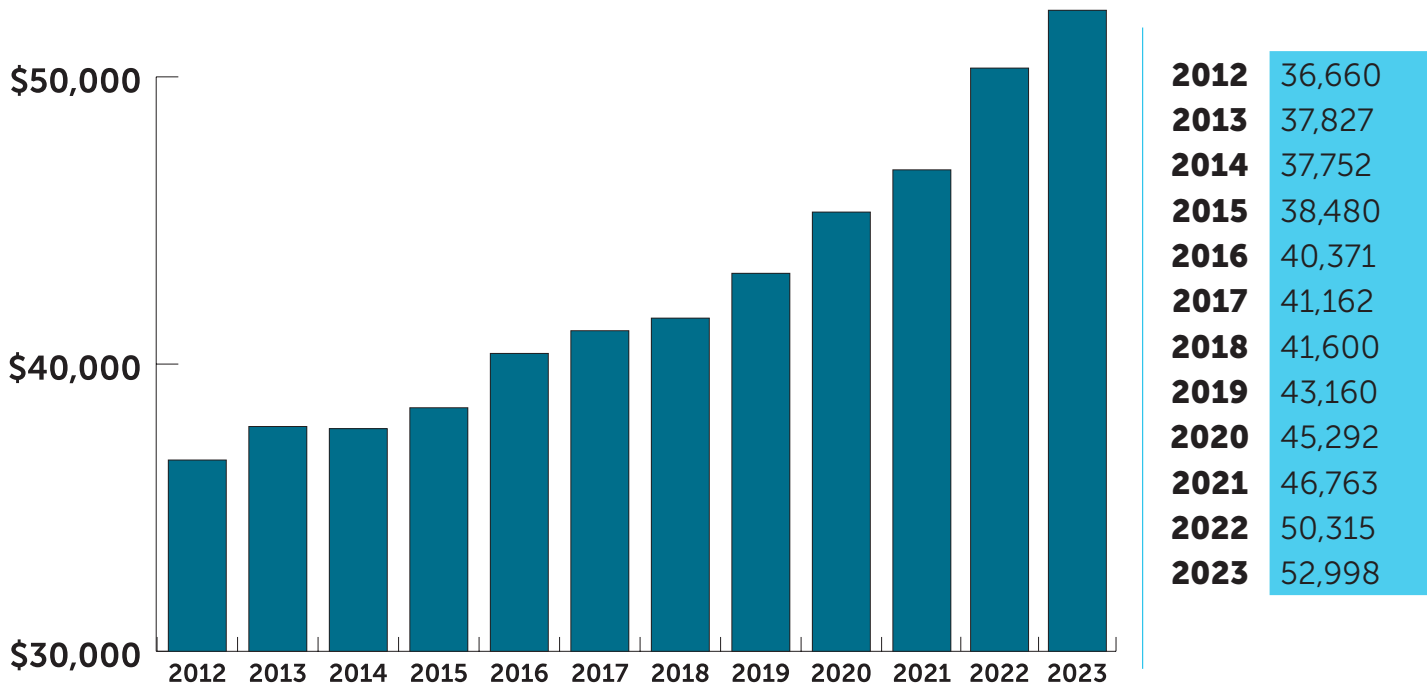
Government

City of Lakeland	Government	2,696
------------------------	------------------	-------



WAGES & INCOME

AVERAGE ANNUAL WAGE



PER CAPITA PERSONAL INCOME

	LAKELAND	FLORIDA
2011	\$34,873	\$40,215
2012	\$33,647	\$41,041
2013	\$34,393	\$41,497
2014	\$32,652	\$42,737
2015	\$33,723	\$44,429
2016	\$34,199	\$46,858
2017	\$34,938	\$47,684
2018	\$35,789	\$50,964
2019	\$36,649	\$52,426
2020	\$39,760	\$56,096
2021	\$43,556	\$62,136
2022	\$43,223	\$64,804
2023	N/A	\$68,248

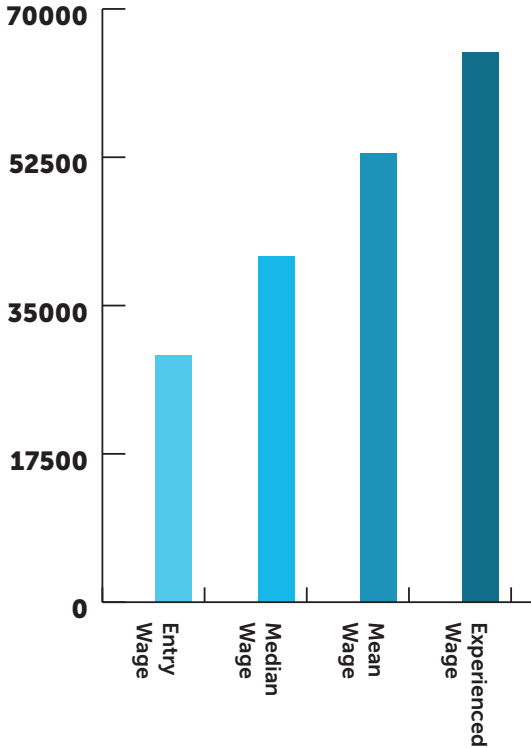
In 2024, Moneygeek ranked Lakeland #2 for best cities for wage growth over the last 12 months.



WAGE BY INDUSTRY - 2023

INDUSTRY	WAGE
Public Administration	\$57,476
Agriculture, Forestry & Fishing	\$44,056
Construction	\$60,404
Manufacturing	\$65,124
Wholesale Trade	\$70,972
Retail Trade	\$37,232
Transportation & Warehousing	\$51,144
Utilities	\$101,016
Information	\$60,044
Finance & Insurance	\$69,692
Real Estate & Rental Leasing	\$48,112
Professional, Scientific Services	\$69,508
Management of Enterprises	\$85,676
Administration & Waste Services	\$40,440
Educational Services	\$48,860
Healthcare & Social Services	\$58,996
Arts & Entertainment & Recreation	\$41,420
Accommodations & Food Services	\$23,588
Other Services	\$47,008

ANNUAL WAGE RANGES



Lakeland ranked #4 top city for US Job Seekers due to high job and wage growth

usnews.com



TAX INFO

GENERAL INFORMATION

The tax laws in Florida are advantageous both to industry and to individuals. There is no state personal income tax, no state ad valorem tax on real or tangible personal property, no inventory tax and no inheritance tax. This is indicative of Florida's favorable tax climate – which is lower than most other southeastern states.

Ad valorem rates in Lakeland and Polk County compare favorably with taxes in any other section of the United States. The City of Lakeland has one of the lowest operating millages in the state at 5.4644.

STATE SALES TAX

Florida has a 6% state sales tax. Exemptions include food and drugs, machinery and equipment for new businesses, and research and development equipment manufactured and used by a firm doing the research and development. Lakeland/Polk County has an additional 1% local sales tax as of January 2005.

CORPORATE INCOME TAX

Florida corporate income tax liability is computed using federal taxable income, modified by certain Florida adjustments, to determine adjusted federal income. A corporation doing business within Florida may apportion its total income. Adjusted federal income is apportioned to Florida using a three-factor formula. The formula is a weighted average, designating 25 percent each to factors for property and payroll, and 50 percent to sales. Non-business income allocated to Florida is added to the Florida portion of adjusted federal income. An exemption of up to \$5,000 is subtracted to arrive at Florida net income. Tax is computed by multiplying Florida net income by 5.5 percent.

COMMUNICATIONS TAX

Businesses providing communications services are required to register to collect and remit communications services tax. Communications services include telecommunications, cable, direct-to-home satellite, and related services. This definition encompasses voice, data, audio, video, or any other information or signals, including cable services that are transmitted by any medium.

HOMESTEAD EXEMPTION

On January 29, 2008 Florida voters approved an amendment to the Constitution allowing for a statewide reform of Florida's existing Homestead Exemption criteria. This reform, designed by the Florida Legislature to provide property tax relief to homestead-exempted homeowners, owners of second homes, rental property owners and business owners provides four significant changes to the previous exemption.

Expanded Homestead Exemption: Increase the current \$25,000 Homestead Exemption by an additional \$25,000 except on school board taxes.

Portability: Allows Homeowners to transfer up to \$500,000 of their Save Our Homes Assessment Limitation benefit to the new homestead.

Cap on Non-Homestead Property: The assessed value for all other properties without a homestead exemption will be limited to a maximum of 10% a year.

Tangible Personal Property Exemption: Businesses will be eligible for a \$25,000 exemption on equipment such as computers, office furniture and fixtures.

FLORIDA RANKS 4TH
in the Tax Foundation's
State Business Tax Climate Index for 2024.

TAX INFORMATION CONTINUED

COUNTY-WIDE 2023 MILLAGE RATES

Polk County	6.6852
School Board	5.408
*Parks MSTU	0.5286
*Library MSTU	0.1985
*Stormwater MSTU	0.0941
SWFWMD	0.2043

**MSTUs are paid by all residential taxpayers of unincorporated Polk County*

Auburndale	4.2515
Bartow	6.108
Davenport	7.25
Dundee	7.9
Eagle Lake	7.6516
Fort Meade	8
Frostproof	6.553
Haines City	7.5895

Highland Park	9.9759
Hillcrest Heights	0.7543
Lake Alfred	6.85
Lake Hamilton	8.4276
Lakeland	5.4323
Lake Wales	7.1214
Mulberry	6.44
Polk City	5.5
Winter Haven	6.59

TAX SUMMARY

5.5%

Corporate Income Tax

7.00%

Sales Tax

2.50%

Gross Receipt Tax

2.70%

Unemployment Tax

7.44%

Communication Services Tax

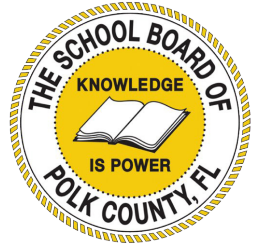
STATEWIDE 2023 OPERATING MILLAGE RATES

Bradenton	5.8351
Clearwater	5.885
Daytona Beach	5.2708
Ft. Myers	6.6999
Ft. Lauderdale	4.1193
Gainesville	6.4297
Hollywood	8.0846
Kissimmee	4.6253
Lakeland	5.4323
Lake Wales	6.7974
Miami	7.4843
Mulberry	6.44

Orlando	6.65
Pensacola	4.2895
Plant City	5.7157
Polk City	5.7
Sarasota	3.158
St. Petersburg	6.4675
Tallahassee	4.1
Tampa	6.2076
West Palm Beach	8.2006
Winter Haven	6.59

EDUCATION

With nearly 100,000 students in the County, the Polk County School Board offers a number of traditional and customized public educational options for students. Lakeland alone has 33 elementary schools, 12 middle schools and eight high schools, all of which are public. Adding to that, there are a number of private school options in Lakeland that represent a variety of faiths for PreK-12 students.



The Polk County School Board offers six magnet/choice school options for students K-8 in Lakeland and more than 30 specialized academies within middle and high schools in the City. With a focus on higher education, career preparation and college readiness, these academies provide STEM curriculum and specific training representing a variety of professional fields of study. Academies at Lakeland area schools offer education in engineering, computer design, finance, biotechnology, sports medicine, information technology, veterinary science, aerospace, digital animation and the culinary arts.

EDUCATIONAL ATTAINMENT

POPULATION AGE 25+.....	ESTIMATE.....	PERCENTAGE
High school or equivalent degree	27323	32.7
Some College, no degree	17286	20.7
Associate's degree	8218	9.8
Bachelor's degree.....	14662	17.6
Graduate or professional degree.....	7728	9.3

**Florida Poly ranked
top public college
in the Southeast**

U.S. News & World Report

EDUCATION CONTINUED

SECONDARY & POST-SECONDARY ENROLLMENT

PUBLIC/PRIVATE COLLEGES & UNIVERSITIES ENROLLMENT

Southeastern University	10044
Florida Southern College	3281
Florida Polytechnic University	1593
Polk State College	14772

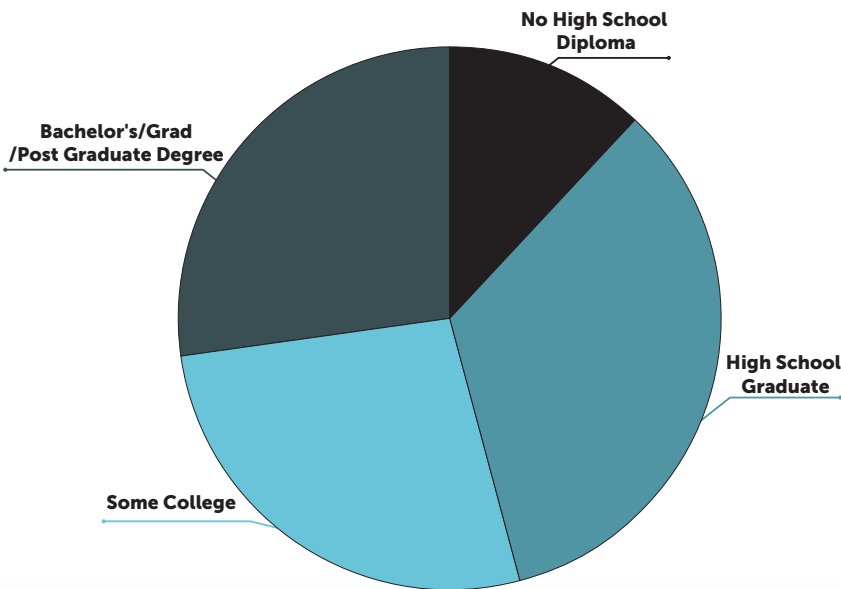
PROPRIETARY COLLEGES & UNIVERSITIES

Keiser University	1,250
-----------------------------	-------

TRADES & TECHNICAL SCHOOLS

Travis Technical Center	337
-----------------------------------	-----

**Princeton Review
Best College Guide ranked
Florida Southern College
as the 6th most beautiful
colleges for 2024**



**90.7%
HIGH SCHOOL
GRADUATE OR HIGHER**

**28.4%
BACHELOR DEGREE
OR HIGHER**





ECONOMIC DEVELOPMENT INCENTIVES

NEW INDUSTRY & EXPANSION

Polk County Economic Development Ad Valorem Tax Exemption Program is an exemption of taxes to encourage quality job growth in targeted high value added businesses. The exemption was designed to encourage new business development and retain local business with planned expansion. Targeted industries include manufacturing and Qualified Target Industry (QTI) companies. The Polk County Board of County Commissioners (BoCC) has final approval of all projects. Minimum wage threshold is 115% of the average wage (\$47,204) or 100% for manufacturers (\$41,047).

Polk County Bonus Incentive Program (PCBI) is a local cash incentive that was created to augment the State's Qualified Targeted Industry (QTI) tax refund program. Pre-qualified businesses are eligible for refunds of \$500+ per net new job. Minimum wage threshold is 115% of the average wage (\$47,204).

Economic Development Infrastructure Incentive Program is an incentive that supports the development of both new and expanding economic development projects that advance the manufacturing base within the City of Lakeland. Assistance may be provided to qualified projects through electric, water and wastewater utility extensions and relocations, transportation infrastructure development and/or utility impact fee reimbursements.

Lakeland Electric Economic Development Rider is for General Service Customers of Lakeland Electric, the City of Lakeland owned electric utility. The new load must be a minimum of 350 kW at a single delivery point. In addition to a new load, there must be a workforce of at least 25 new full time employees per 350kW of new load and comply with all provisions in the service agreement. The reduction is based on a five year rate schedule.

NEW CONSTRUCTION

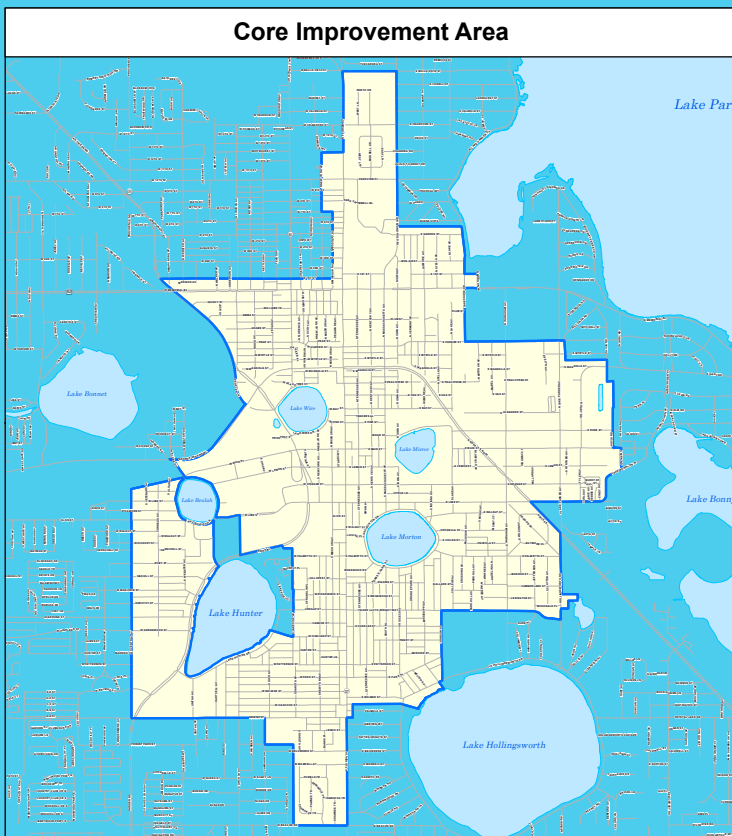
Economic Development Impact Fee Mitigation (EDIFM) – City of Lakeland is a reduction of City of Lakeland impact fees to encourage Build to Suit and Speculative Building Development. There are three ways to take advantage of the mitigation: 1) High Wage Job Creation 2) Industrial Job Creation 3) Inventory Development – creating an available industrial building inventory for prospective companies.

Polk County Impact Fee Mitigation – is a reduction or waiver of Polk County impact fees to encourage development. There are three options for eligibility 1) QTI company – minimum 115% average wage 2) QTI company – 100% average wage + a minimum \$10 million capital investment 3) As a developer for a QTI company.

LOCATION SPECIFIC

Urban Job Tax Credit (UJTC) is an incentive for new or expanding business creating full time jobs located in the designated area of Lakeland. Companies within specified industries can receive a \$500 credit per job, which can be taken against either state corporate income tax or the state sales and use tax.

Core Improvement Area is 2.3 acres located in the core of Downtown Lakeland. Non-residential and residential construction inside the Core Improvement Area is eligible to have all impact fees waived, except city water, wastewater and fire service, with a minimum \$10 million capital investment.



Foreign Trade Zone (FTZ) was created to enhance U.S. production and job opportunities by allowing companies to defer, reduce and/or eliminate payment of U.S. Customs duties depending on the range of activities to be conducted in the zone. Lakeland/Polk companies are in the service area of FTZ 79. Qualified companies can obtain FTZ designation by applying to the U.S. Foreign- Trade Zones Board for usage driven site designation. The Grantee of FTZ 79 is the City of Tampa.



LAKELAND CRA

LAKELAND COMMUNITY REDEVELOPMENT AGENCY

The City of Lakeland is on a course of constant change and improvement. Many of the major changes occurring within the “core” of our city are as a direct result of activities of the **Lakeland Community Redevelopment Agency (CRA)**. The CRA works in concert with the City of Lakeland to rebuild and revitalize many of our more challenged neighborhoods. The goal of the CRA is to continue to build and strengthen the heart of our city by providing the appropriate infrastructure and incentives for new and renewed property investment.

#4

Fastest-Growing Places in the U.S.

rated by US News

OVERVIEW

The City of Lakeland has four CRA districts. They are Downtown, established in 1977; Dixieland and Mid Town, created in 2001; and Williams, created in 2002. Each of these areas are dependent taxing districts established by the local government for the purpose of carrying out redevelopment activities. These include reducing or eliminating blight, improving the tax base and encouraging public and private investments in the CRA.

ORGANIZATION

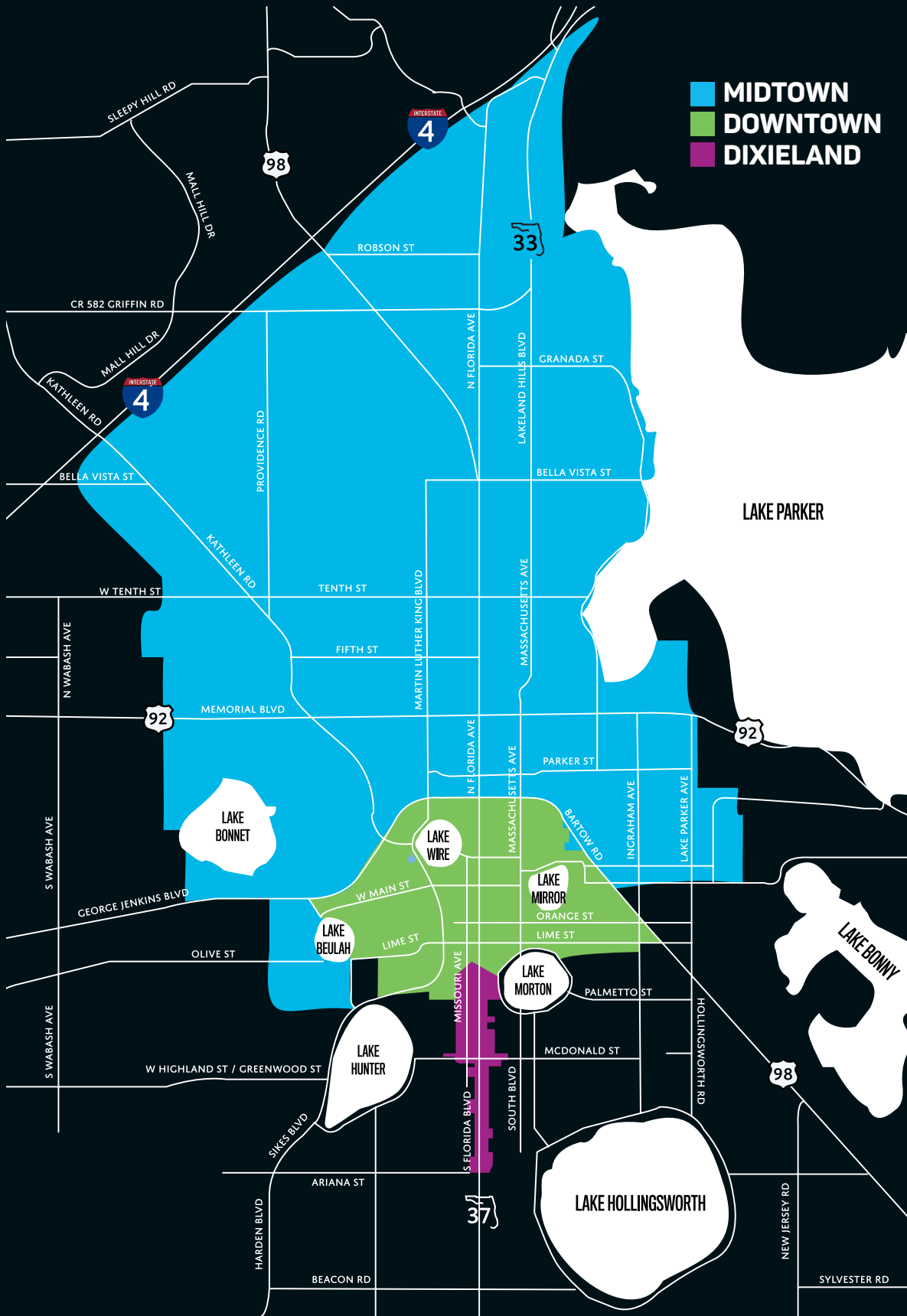
The City Commission is the official Community Redevelopment Agency for Lakeland. Each specific redevelopment area operates under the leadership of an Advisory Board.

PROJECTS & FUNDING

CRA projects must serve a public purpose and must address concerns raised in the adopted redevelopment plans for each area. Possible CRA programs include street and streetscape improvements, park improvements, development of infill housing, recruitment of new businesses and partnership with job-training and placement services.

CRA projects are funded by “tax increment financing” which works as follows: the value of real property in a redevelopment area is determined on a fixed date; as the value of the real property appreciates, the tax revenue on the appreciated portion of the value (the increment) is set aside for CRA projects; the City and County continue to collect the tax revenue on the original real property value. Most programs are designed to leverage tax increment by encouraging private developers to invest in CRA districts.

Please visit www.LDDA.org and www.LakelandCRA.net for additional information.



- MIDTOWN
- DOWNTOWN
- DIXIELAND

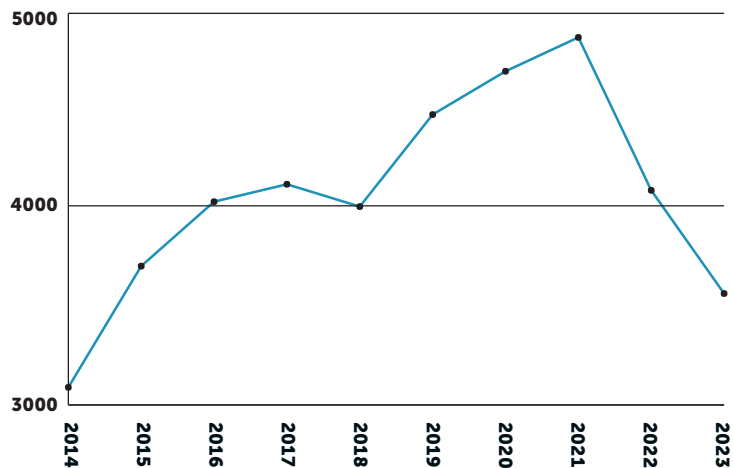
LAKELAND CRA

COMMUNITY REDEVELOPMENT AGENCY

HOUSING

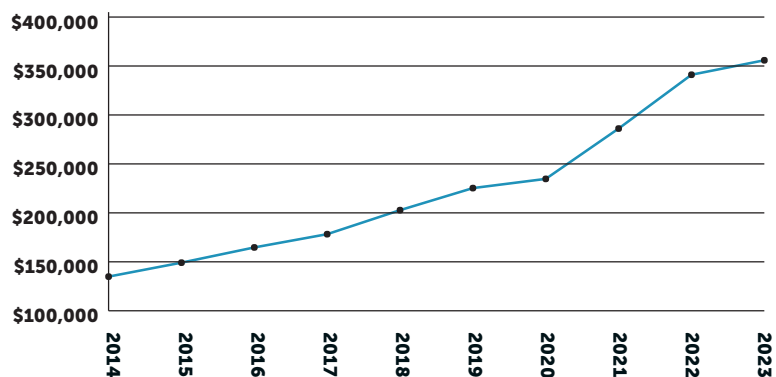
HOUSING SALES IN LAKELAND

2014	3090
2015	3709
2016	4038
2017	4127
2018	4013
2019	4483
2020	4704
2021	4877
2022	4096
2023	3569



HOUSING PRICES IN LAKELAND

2014	\$134,892
2015	\$149,141
2016	\$164,689
2017	\$178,236
2018	\$202,768
2019	\$225,302
2020	\$234,701
2021	\$286,112
2022	\$341,083
2023	\$355,849



#1

City to buy a home

BusinessInsider.com

HOUSING CONTINUED

LAKELAND HOUSING STATS 2023

43

MEDIAN HOME AGE

\$355,849

AVERAGE SALES PRICE

\$1,806

MEDIAN MONTHLY RENT

54.66%

OWNER-OCCUPIED

2.20%

**HOME APPRECIATION
ONE-YEAR CHANGE**

18.1%

VACANT HOUSING UNITS

\$363,247

AVERAGE LISTING PRICE

5.4323

MILLAGE RATE

45.34%

RENTER OCCUPIED

6.90%

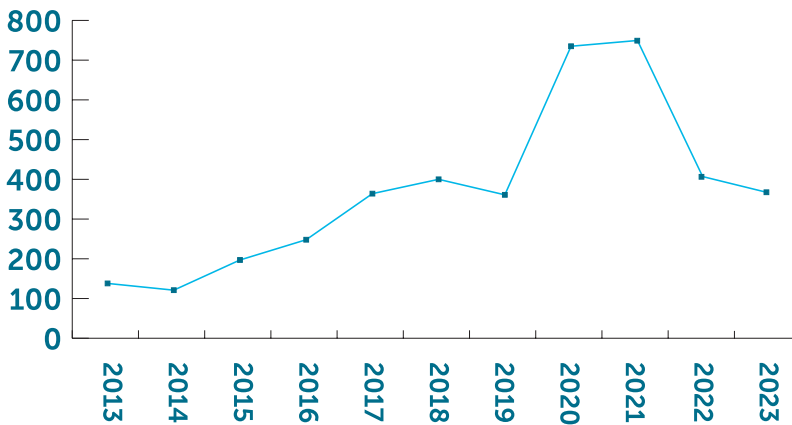
**HOME APPRECIATION
ONE-YEAR FORECAST**

**Lakeland is the
Best place in Florida
to buy a house**

This Old House

CONSTRUCTION & DEVELOPMENT

SINGLE FAMILY PERMITS



YEAR	PERMITS	PERMIT VALUATION
2013	138	\$35,707,862.00
2014	121	\$31,406,341.00
2015	197	\$100,083,414.00
2016	248	\$112,925,104.00
2017	364	\$132,210,593.00
2018	400	\$157,727,393.00
2019	361	\$144,852,054.00
2020	735	\$206,093,109.00
2021	749	\$231,358,612.00
2022	402	\$167,287,781.00
2023	375	\$186,133,812.00

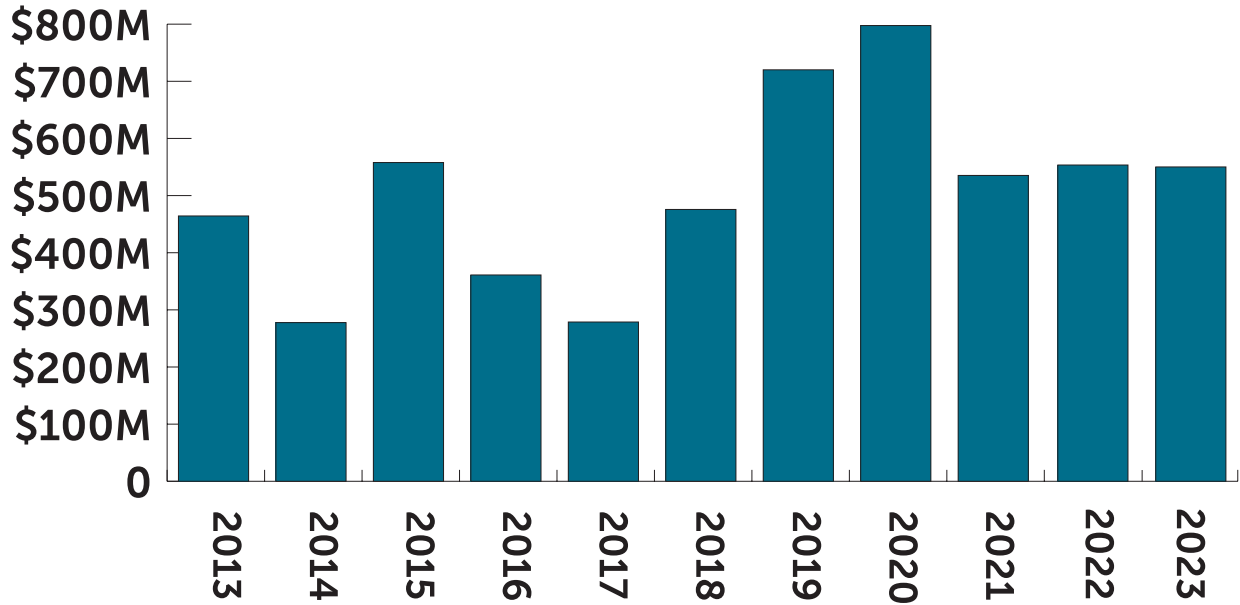
COMMERCIAL / INDUSTRIAL SQUARE FOOT PERMITTED

YEAR	WAREHOUSE/ INDUSTRIAL	COMMERCIAL OFFICE	COMMERCIAL RETAIL
2012	192,409	61,996	132,887
2013	1,479,327	7,223	161,138
2014	1,369,759	12,000	305,856
2015	1,083,291	89,462	211,149
2016	920,805	91,206	75,243
2017	159,893	72,193	100,326
2018	2,035,924	98,503	145,943
2019	2,594,389	301,756	90,806
2020	2,708,490	17,864	122,883
2021	820,820	12,271	16,029
2022	113,419	12,673	6,332
2023	132,639	19,688	11,666

#3 for cities for new-home construction

Ranking the Top 20 U.S. Cities for New Home Construction | moveBuddha.com

TOTAL PERMIT VALUATION



\$551,596,296

2023 TOTAL VALUE OF ALL PERMITS GRANTED

