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Sumter County Economic Development
Update IDA-January 2023



Current Business Expansions/Recruitment

- Trademark Metals Recycling, \$78M, manufacturing recruitment, nearing completion
 - Bushnell
- MAPEI \$20M, manufacturing expansion, nearing completion
 - Wildwood
- Salty Boats-Stumpnocker \$1.9M manufacturing expansion, site planning phase
 - Wildwood
- Agribusiness, (1) recruitment in construction phase, (1) recruitment in site plan phase
 - Unincorporated area
- Logistics/distribution, Werner Trucking and Old Dominion Freight Line, both in the Wildwood interchange area

Infrastructure

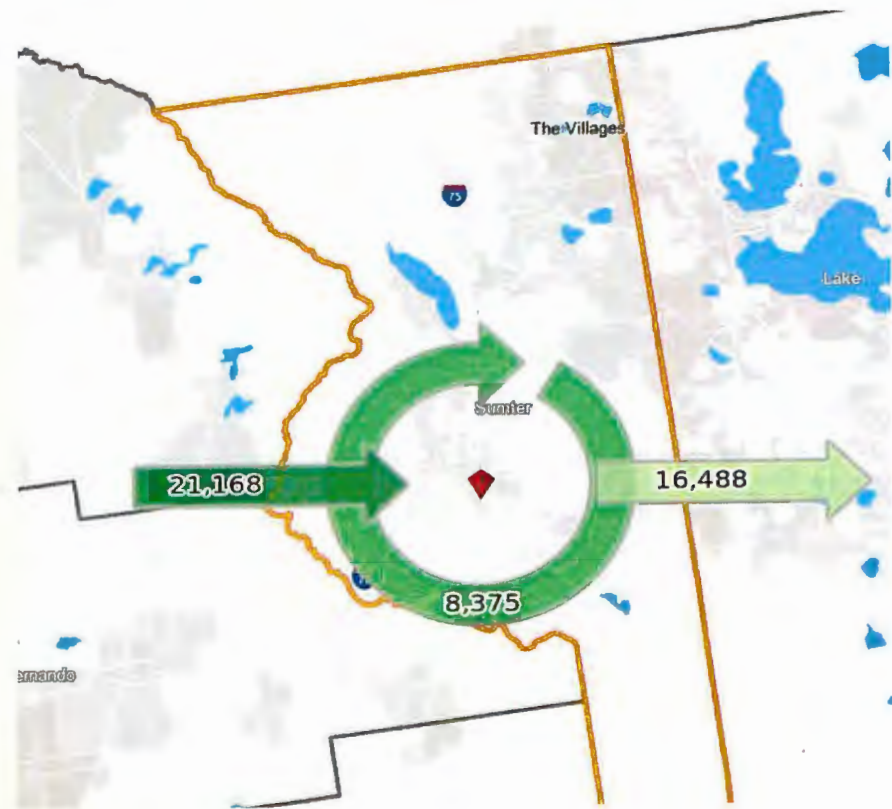
- CR 229 upgrades under construction
- CR 525E from US 301 to CR 514 design phase to expand to 4-lanes
- ARPA funding water/sewer/broadband expansions
 - Sewer service area study for Lake Panasoffkee
 - Center Hill/Webster - water interconnection
 - Water and sewer upgrades Wildwood at Pike 75 Industrial Park
 - Bushnell water line extension on CR 475 for staging of industrial and mixed use development
 - Beville's Corner Economic Development Planning Study- \$25K grant award from Duke Energy
 - US 441 area – The Village Center Community District - sewer system upgrades
 - Broadband - \$4.3M targeting all under-served areas
- SR 50 improvements continuing with next phase from CR 478 to the Lake County Line

Sumter County Growth Stats

- Ranked as one of the fastest growing MSA's in the US, growing 41.7% from 2010-2021
- Sumter County saw \$257 million dollars in wealth migration in 2021, that is the amount of adjusted gross income gained from people migrating into the county. Sumter County exceeded Marion, Hernando, and Citrus Counties in this metric.
- In 2019, 2020, and 2021 Sumter County building permit declared values for commercial projects (includes industrial) were \$239 million, \$149 million, and \$436 million respectively.
- Manufacturing jobs grew 34% between 2016-2021 about twice the national average.

Sumter County Workforce

- A workforce of 1,395,235 is within a 40 minute drive (18-54 years of age)
- Over 21,000 people from surrounding counties commute into Sumter County to work each day, the top 3 source counties are:
- Marion County 6,300 people
- Lake County 5,000 people
- Citrus County 1,500 people



FL SBDC at UCF-Sumter County



2021

- 67 clients, 959 consulting hours
- Secured \$6.1M in financing for local businesses
- Assisted with the creation of 11 new businesses
- Added 19 new jobs
- 1 Full-time Area Manager, 1 Part-time Program Assistant

Sumter County Tourism

- Farm City Week
- Agritourism support
- VisitFL reported visitor spending in Sumter County for 2019 was \$390M dollars (\$94.8M Food & Beverage, \$81.2M Lodging as top categories)



Sumter County Housing

- Demolition-Reconstruction
30-years/no interest
- Emergency Repair
20-years/no interest
- Down Payment Assistance
20-years/no interest



Before



After

FY 19/20: 6 new homes
FY 20/21: 3 new homes
FY 21/22: 8 new homes-on track

Sumter County Veteran Services

Sumter County Veteran Services is a county agency created to assist all former, present and future members of the Armed Forces of the United States and their dependents in preparing claims for and securing compensation, hospitalization, vocational training and other benefits or privileges to which they may be entitled under any Federal or State law or regulation by reason of their service in the Armed Forces of the United States.



2021 Stats

- \$5.6M in VA benefits recovered
- 1,860 Consultations
- 3 Full-time staff

Questions?

Thank You!