



TVEDC

ANNUAL REPORT **2012**

TVEDC

*Helping businesses
to shine brighter*

www.teamvolusiaedc.com

a collaborative effort to ensure economic prosperity for
residents of volusia county

cities...counties...businesses...leaders...partners



“THE CONNECTIVITY AMONG LEADERS AND CITIZENS IS WHAT IMPRESSES ME ABOUT VOLUSIA COUNTY. IT’S A GREAT ASSET THAT CONTRIBUTES TO THE WHOLE ECONOMIC EQUATION.”

— KEITH NORDEN

KEITH A. NORDEN

PRESIDENT & CEO

Due to forthright leadership working diligently to invest in economic development, Team Volusia stands as it does today: with 40+ new jobs announced, 15 active projects representing 1,759 potential jobs, and established partnerships within the county necessary for success.

I am pleased to continue building on this positive momentum as we enter 2013. As the year progresses, you will notice a substantial increase in our recruitment efforts as we execute an aggressive marketing outreach program. And I remain committed to the same spirit of hard work and collaboration that brought us here today.

Our community, like so many across the United States, is eager to see new job creation. As the economic dust settles, I am confident that Team Volusia’s ardent pursuit of business growth and promotion of Volusia as a globally recognized brand will set us apart as THE region in which to bring high-wage jobs and the companies that produce 21st century goods and services.

Volusia County is an impressive and marketable community and I am honored to represent this forward-thinking corporation as president and CEO.

A man in a dark grey suit, white shirt, and red patterned tie stands in front of a large stadium with many rows of empty seats. The stadium's roof structure is visible in the background.

"...IN THE MIDST OF A CHANGING GLOBAL ECONOMY, WE MUST BE WILLING TO FACE INEVITABLE CHANGE HEAD-ON KNOWING INNOVATION AND VERSATILITY WILL BE OUR GUIDE." — **DARYL TOL**

DARYL TOL

2012 CHAIRMAN OF THE BOARD

Team Volusia Economic Development Corporation started 2012 at an interesting time for the organization, the community, and the nation. Still awaiting complete recovery from the collapse of the housing market and financial sector, we observed ourselves in a transaction-less environment.

However, when we looked at the strengths of Volusia County, when we considered the people who comprise its economy, we had every reason to be optimistic about our future.

Team Volusia's incorporation is a reminder that in the midst of today's changing global economy, we must be willing to face inevitable change head-on knowing innovation and versatility will be our guide.

As Team Volusia's board chair, I was committed to the vision that started our collaborative effort and that we, as a community, helped further define in this significant year for the organization.

OPENING REMARKS

The Team Volusia Economic Development Corporation Annual Report accurately reflects our activities and the collaborative efforts in which we and our partners make to fulfill our mission. With a number of projects in the pipeline and significant businesses considering Volusia County as a viable region for expansion, Team Volusia continues to work diligently on the journey to enhance the quality of life in our communities.

This pursuit of excellence was the impetus to Team Volusia's fortunate acquisition – Mr. Keith A. Norden, our new president and CEO. The Executive Search Committee underwent two national searches before selecting a seasoned economic development professional whose arrival will surely usher The Team into a new and better era. Keith gives us a fresh perspective as an enthusiastic leader with decades of management experience in economic development. He actively pursues new ideas, strategies and solutions to expand partnerships and works with them to aggressively reach out to new businesses. With Keith, Team Volusia will achieve results far beyond what we could achieve without his leadership.

With notoriety from media such as *USA Today* ranking New Smyrna Beach as one of the ten best beach towns in Florida, Daytona State College leading the way in cyber forensics, and Embry Riddle's NextGen Test Bed advancing aviation, Volusia's distinction continues to increase exponentially.

A testament to the entrepreneurial spirit of Volusia residents is The University of Central Florida Business Incubation Program, which celebrated its 13th anniversary last October. Considered one of the most active programs of its kind in the U.S, UCFBIP supports startup businesses that demonstrate strong potential for success.

Volusia County, our biggest investor, pledged another three years of funding, underscoring a critical partnership where each of our missions complements the other.

During 2012, the interim leadership maintained a conservative level of spending until the new CEO joined the ranks. This allowed our resources to accumulate as the Team Volusia staff continued to execute plans and take on additional roles in the organization to ensure a robust calendar of activities. Sales missions, trade show visits, annual meetings and national expos to name a few.

After sustaining this high level of business activity without fully utilizing capital, we're pleased that the year ahead will allow for an aggressive high-caliber program of work. Furthermore, the board approved a \$400,000 restricted reserve in addition to its solid budget and program of work – a credit to the financial strength of Team Volusia.

The year closed with 15 active projects and over 1,700 potential new jobs. We're seeing signs of improvement but we still have a great deal of work to do. The realization of a substantive economic impact doesn't happen overnight, it's a step-by-step process. At Team Volusia, we and our partners understand what it takes to find the win-win for prospective business leaders and the people who reside here. Our mission is not just about generating higher contributions, it's about using our core capabilities to help sustain a vibrant and thriving business community – now and into the next millennium.

INVESTOR STATUS

 ur work is directly attributed to our investors whose support and involvement truly sets this region's approach to economic development apart. And that support is a reflection of the determination and spirit that defines Volusia County.

Team Volusia continues to strengthen as an organization and as a public-private partnership. Currently, we have 61 investors and pledges totaling \$859,688. We have welcomed 29 new investors since January 1, 2011. The public sector currently has pledged \$457,188 (53.2% of total pledges) and the private sector has pledged \$352,500 (41.0% of total pledges).

INVESTOR RELATIONS **PRIVATE**

The tremendous right-out-the-gate support of our private sector investors is a substantiation of Team Volusia's success story thus far. As we continue to identify and attract new investors, retaining our current partners while keeping them involved and engaged is paramount.

We welcomed Coldwell Banker Commercial AI Group's John Wanamaker as a new investor and partner and he is a considerable asset to our board. John was the 2012 chair of the Center for Business Excellence.

Five major higher education institutions remain involved – Bethune-Cookman University, Daytona State College, Embry Riddle Aeronautical University, Stetson University, and the University of Central Florida. Additionally, 45 private sector companies, chambers of commerce and community organizations have committed their support to Team Volusia.

INVESTOR RELATIONS **PUBLIC**

By the end of December 2012, Volusia County and the cities of Daytona Beach, DeLand, Deltona, New Smyrna Beach, Orange City, Ormond Beach, Port Orange, and South Daytona were public sector investors in Team Volusia. Most notably, to underscore the partnership that has been developing between Team Volusia and its largest investor, Volusia County, the council expressed consensus during its August 9th meeting to commit to funding the agency another three years. County Manager Jim Dinneen made the suggestion after Team Volusia provided its second quarter update, "a signal of support to the community that we're in it for a few more years." County Chair Frank Bruno agreed, offering thanks to County Council Member Pat Northey for working to build Team Volusia and participating on the board level.

PARTNERSHIP MAKES IT **POSSIBLE**

INVESTORS MATTER

Company	First Name	Last Name	Level
Center for Business Excellence	Rick	Fraser	Executive
City of Daytona Beach	Jim	Chisolm	Executive
City of DeLand	Michael	Pleus	Executive
City of Deltona	Heidi	Herzberg	Executive
City of New Smyrna Beach	Pam	Brangaccio	Executive
City of Ormond Beach	Joyce	Shanahan	Executive
City of Port Orange	Ken	Parker	Executive
Daytona Regional Chamber of Commerce	Larry	McKinney	Executive
Florida Health Care Plans	Wendy	Myers , M.D.	Executive
Florida Hospital Volusia Flagler Market	Daryl	Tol	Executive
NASCAR/ISC	Marcus	Jadotte	Executive
Olivari & Associates	John	Olivari	Executive
Volusia County	Jim	Dineen	Executive
Volusia County Schools	Margaret	Smith	Executive
Bethune-Cookman University	Dr. Edison	Jackson	Board
Boulevard Tire Center	Earl	Colvard	Board
Bright House Networks	Joe	Cordaro	Board
City of DeBary	Nick	Koval	Board
City of Orange City (Volusia City/County Managers Assoc.)	Jamie	Croteau	Board
City of South Daytona	Joe	Yarbrough	Board
Cobb Cole, P.A.	John	Ferguson	Board
Coldwell Banker AI Group (At Large – SW Volusia)	John	Wanamaker	Board
Council on Aging	Doug	Beach	Board
Daytona Beach Area Association of Realtors	Mark	Dougherty	Board
Daytona State College	Mary	Bruno	Board
DeLand Chamber of Commerce (At Large – NW Volusia)	Nick	Conte	Board
Don Bell Signs	Jim	Wetherell	Board
Embry-Riddle Aeronautical University	Richard	Heist	Board
Florida Power & Light	Larry	Volenc	Board
Florida Public Utilities	Dan	Lynch	Board
Ford Properties	Lisa	Ford Williams	Board
Giles Electric (At Large – Halifax)	Brad	Giles	Board

“ NEVER DOUBT THAT A SMALL GROUP OF THOUGHTFUL, CONCERNED CITIZENS CAN CHANGE THE WORLD. ”

– MARGARET MEAD

Company	First Name	Last Name	Level
Lassiter Transportation Group	Sans	Lassiter	Board
Port Orange/South Daytona Chamber (Chamber Alliance)	Debbie	Connors	Board
Practitioners Council	Bob	Turk	Board
Root Organization	Phil	Maroney	Board
Stetson University	Wendy	Libby	Board
University of Central Florida	Linda	Bradley	Board
Volusia County	Patricia	Northey	Board
Zev Cohen & Associates	Dwight	DuRant	Board
Progress Energy	Tricia	Johnson	Partner
Raydon Corporation	Mike	Vollmar	Partner
Fifth Third Bank	Joseph	DiSanti	Ambassador
Hilton Daytona Beach	Jason	Reader	Ambassador
Intracoastal Bank	Rick	Wells	Ambassador
Ormond Beach Chamber of Commerce	Tony	Capozzi	Ambassador
Rice and Rose Law	James	Rose	Ambassador
SunTrust Bank	Jeff	Blass	Ambassador
TD Bank	Jim	Weite	Ambassador
Waste Pro	Bob	Wolk	Ambassador
Wells Fargo Bank, N.A.	Mark	Martens	Ambassador
Arthur Kowitz Realty	Arthur	Kowitz	Friend
Batten Madewell CPA, L.L.C.	David	Batten	Friend
CBC Benchmark	G.G.	Galloway	Friend
CBC Benchmark	Ed	Schwarz	Friend
Central Florida Community Development Corp.	Gerald	Chester	Friend
CompuSys	Mayhar	Okhovation	Friend
Cotton Enterprises, Inc.	Michael	Cotton	Friend
GEICO/Johnson Agency, Inc.	Rufus	Johnson	Friend
JRB of Ormond, Inc.	Ronnie	Bledsoe	Friend
Nova Property Management	Steve	Unatin	Friend
Reames Employee Benefits Solutions	Bert	Reames	Friend

A LOOK BACK 2012

Two recurring themes permeated the work of Team Volusia in 2012: collaboration as an actionable item to ensure economic prosperity and a pursuit of excellence, as seen in the diligent search for a new leader.

Launched Tourist Outreach	February
Division of Labor	March 8
AMCON	March 14
Consolidation of real estate databases with DOED	March 30
National Plastics Expo	April 2
Sales Mission to Decatur, Illinois	June 14
Enterprise Florida Partner Meeting	June 25
Florida Economic Development Council	June 28
New York Mailer Campaign	July
Project Copper Announcement	June 2
Duke/Progress Energy Meet and Greet	August 7
Interviews	August 8
International Council of Shopping Centers (ICSC)	August 20
Interviews – Round II	August 27
Permanent President and CEO Mr. Keith A. Norden Selected	September 4
LPGA Symetra Tour – Daytona Invitational	September 25
Keith Norden's First Day	October 1
CoreNet Global	October 8
Florida Redevelopment Association (FRA)	October 24
National Business Aviation Association (NBAA)	October 30
Consultant Mission to Atlanta	November 9
ENGAGE Conference	November 28
I/ITSEC	December 3
Playing to Win Seminar	December 7
Consultant Mission to Dallas	December 17

ENDING ON A HIGH NOTE

2012 GOALS

	2012 Goal	YTD*
Jobs	55-85	44
Capital Investment	\$1.3M-\$3.8M	\$1,150,000
Payroll	\$2M-\$3.08M	\$1,408,000

Number of projected jobs, capital investment, payroll over three years approximated by the company. *YTD does not report Project ARGON and FLOW



ACTIVE PROJECTS

	Active Projects	Jobs Potential	
Stage 0	2	80	
Stage 1	4	605	
Stage 2	3	500	
Stage 3	5	550	
Stage 4	3	104	
Totals	15	1759	

Totals do not include Stage 0

2012 RECRUITMENT HIGHLIGHTS

A year replete with tradeshow visits, site selector conversations and marketing maneuvers put Volusia County on the radar of business leaders and decision makers, filling the business development pipeline with over 1,700 potential jobs. Team Volusia jumpstarted momentum in the region by bringing Duraline Products to Deland from its former operations in New York. The company, which manufactures electrical connectors and temporary lighting, purchased buildings on 1.5 acres, spent about \$1 million on renovations and brought forty new jobs to the area. Now that's what we're talkin' about.

TREKKING AT TRADESHOWS

Whether exhibiting our destination or trekking through miles of convention center aisles, Team Volusia engaged in hundreds of conversations, exposing Volusia as an obvious choice for expansion or relocation. When business and industry came together to showcase their innovations, we were there face-to-face to identify leads and attract companies to our region to let their "business shine brighter." That's how we strategize.

SEEKING SITE SELECTORS

Outreach to site selectors is an invaluable marketing opportunity and a lucrative source of corporate intelligence. Team Volusia's proactive efforts to be in front of site selection consultants puts our region ahead of the competition. By familiarizing site selectors with the many business advantages of our area, we're placed on the radar of dozens of companies seeking expansion. This year in Dallas and Atlanta, when we conveyed some of the advantages – incentives, accessibility, workforce and quality of life – of doing business in Volusia, we moved to the top of the list. And that's where we aim to stay.

MARKETING MANEUVERS

We launched the WORK media campaign to get the word out to hundreds of thousands of visitors that Volusia is the place to race, ride, eat, sleep and yes, WORK. Our captivating visual content drew potential business owners in and made a powerful statement about who we are. In a short amount of time, we've built a credible and memorable brand for Team Volusia, for the county and more importantly, for the benefit of our community. That's how we drive business.



Local ED friends show how "Business Shines Brighter" at the International Council of Shopping Centers



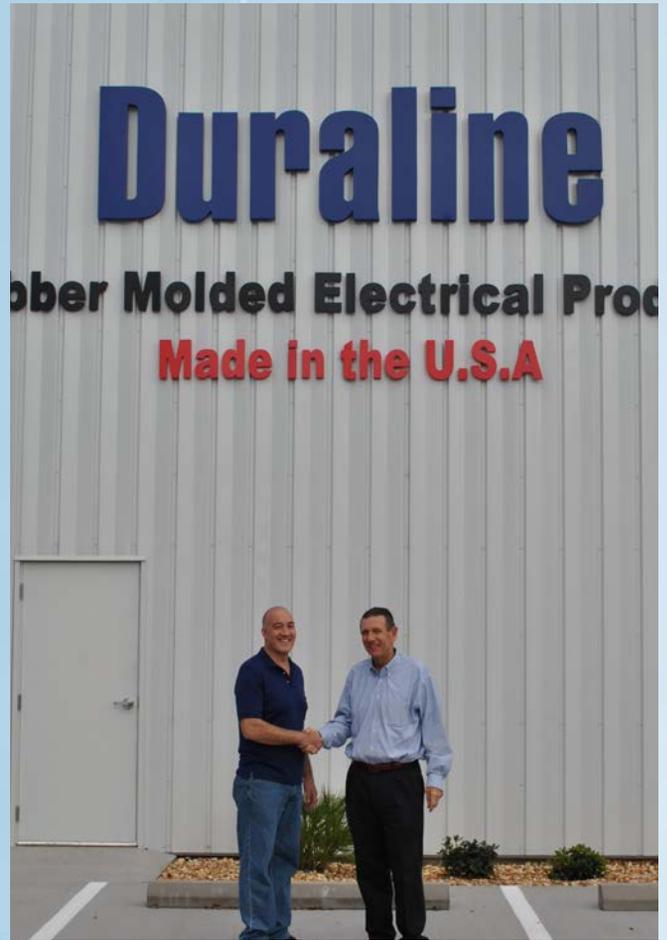
Site consultant Del Boye at a Florida Power & Light



Director Kerry Symolon promotes Volusia on a :60 second tv spot



Two Stephens gather at the National Business Aviation Association 65th Annual Meeting



Forty new jobs? You bet. John Sclafani owner of recently relocated Duraline Products with Deland Mayor Bob Appar

Yvette speaks at night seminar

RIDE. EAT. SLEEP. ...WORK?

Absolutely. You've experienced the thrill of Bike Week, but did you know Volusia County is also a great place to grow your business?

For information on how Team Volusia can help grow your business, **contact us!**

TEAM VOLUSIA
ECONOMIC DEVELOPMENT CORPORATION

www.teamvolusiaedc.com
386-265-6332
info@teamvolusiaedc.com

CHRIS Bike provided by Chris Cruz Artistry

Team Volusia gets its marketing gear on with the well-received "WORK" campaign

RACE. EAT. SLEEP. ...WORK?

Absolutely. You've experienced the thrill of our races. But did you know Volusia County is also a great place to grow your business?

In racing, it takes an entire team to get to the finish line first.

As a business owner, you're the driver and we're your team in the drive to Victory Lane.

TEAM VOLUSIA
ECONOMIC DEVELOPMENT CORPORATION
386-265-6332
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Information on Team Volusia can help you grow your business!

COLLABORATION

No matter how strategic a community is in selecting its direction, and how sophisticated it is in terms of optimizing community capacity, the intangible of “civic attitude” will go a long way to achieving economic development goals. If a community’s attitude is apathetic, and there is a lack of unity, and a reluctance to progress, these intangible signs are clear to an economic development prospect. The same can be said of a community that is upbeat, cohesive, friendly, helpful, organized, and focused. After all, the economy is comprised of its people and their behaviors.

“ECONOMIC DEVELOPMENT IS A TEAM SPORT,
LET’S MAKE SURE EVERYONE SEES THAT.”

ROB EHRHARDT, MANAGER
*VOLUSIA COUNTY
DOED*

“NO ONE ORGANIZATION HAS TO DO IT ON
THEIR OWN, WE ARE ALL IN THIS TOGETHER.”

KENT SHARPLES, PRESIDENT
*CEO BUSINESS
ALLIANCE*

“THIS ISN’T ABOUT EAST SIDE OR WEST SIDE, IT’S
ABOUT DOING ECONOMIC DEVELOPMENT WELL.”

BOB TURK, CHAIRMAN
*PRACTITONERS
COUNCIL*

LEADERSHIP STANDS OUT

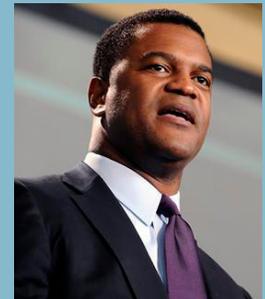
2012 EXECUTIVE COMMITTEE AND BOARD OF DIRECTORS



2012 STAFF



2012 OFFICERS

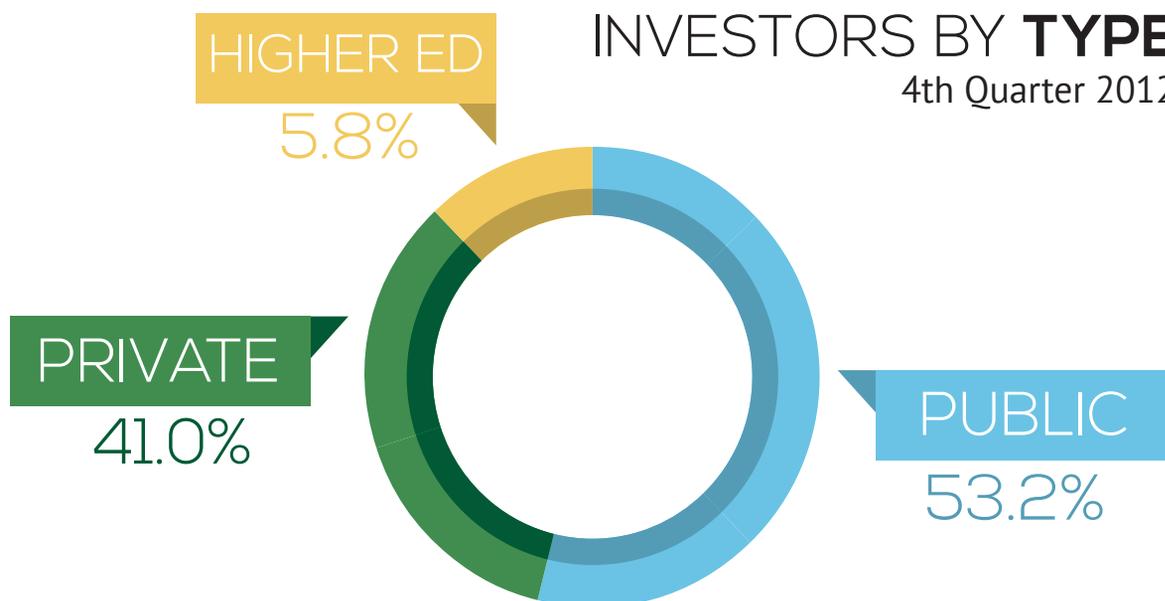


*vision
leadership
action*

FINANCIAL STATEMENT

INVESTORS BY TYPE

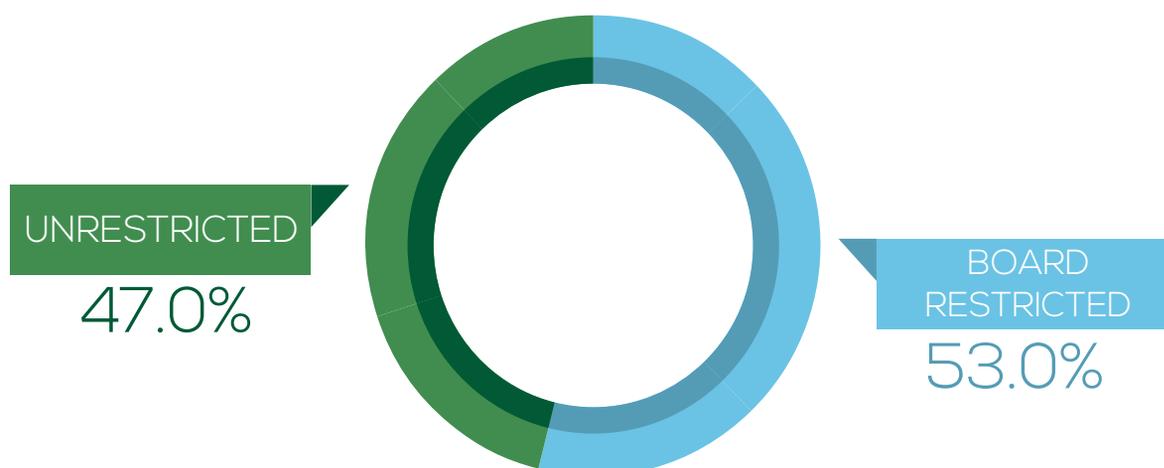
4th Quarter 2012



	No. of Orgs	Funds	% of Total
Private	45	\$352,500	41.0%
Public	11	\$457,188	53.2%
Higher Ed	5	\$50,000	5.8%
TOTAL	61	\$859,688	100.0%

STATEMENT OF FINANCIAL POSITION

Net Assets – 4th Quarter 2012



2013 INCOMING OFFICERS



JOHN FERGUSON | CHAIR

John serves as president and chairman of the board of directors for Cobb Cole, P.A. Born in Halifax Hospital in Daytona Beach, he grew up in Bradenton, Fla. returning to the Halifax area after law school at Florida State University where he graduated magna cum laude. A former chairman of the Daytona Regional Chamber of Commerce, John is currently on the board of directors for Volusia Manufacturers Association among other boards.



JOHN WANAMAKER | VICE CHAIR

John is a native New Yorker who relocated to Florida in 1987 from Houston, where he moved eight years earlier in search of better job opportunities and a respite from the cold. A former firefighter paramedic, John is owner/broker and a certified commercial investment member of Coldwell Banker AI of Orange City. He is a former board chair of the Center for Business Excellence.



MARCUS JADOTTE | SECRETARY

Marcus currently serves as vice president of Public Affairs and Multicultural Development for NASCAR. Marcus has worked as a leading political strategist and message development expert. He is former chief of staff in the offices of Congressman Peter Deutsch and Congresswoman Debbie Wasserman Shultz and has served in leadership roles on two presidential campaigns. He is a graduate of Florida State University.



JOHN OLIVARI | TREASURER

John has over 32 years of accounting experience and is a certified valuation analyst. He specializes in financial and compliance audits, individual and small business tax management, business valuations and many other accounting services. John is a member of the American Institute of Certified Public Accountants, the Florida Institute of Certified Public Accountants, and the National Association of Certified Valuation Analysts.



DARYL TOL | IMMEDIATE PAST CHAIR

Daryl serves as president and CEO of the Florida Hospital Volusia/Flagler Market and of Florida Hospital Memorial Medical Center. Daryl is involved in several community organizations including the Duvall Home, Daytona Regional Chamber of Commerce and Futures among others. Daryl has a master of health administration from Loma Linda University, as well as a bachelor of science in business administration from Walla Walla University.

TVEDC

STAY IN TOUCH

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more about Team Volusia EDC.