

# Jacksonville

## and Northeast Florida

Baker, Clay, Duval, Flagler, Nassau, Putnam, St. Johns Counties



## Transformational Times

Take a good look around Jacksonville and the rest of Northeast Florida. Close your eyes and commit those images to memory.

When you open them again, you may not recognize what you see.

The seven counties of Northeast Florida (Baker, Clay, Duval, Flagler, Nassau, Putnam and St. Johns) are embarking on a transformational period, with a number of projects that are changing the face of the region.

These include mixed-use communities and economic development initiatives that will change how residents live, work and play.

By Mark Basch

The coming transformation starts with a journey through downtown Jacksonville on the St. Johns River, one of many waterways that stamp the region. Two massive projects on both sides of the river are altering the landscape.

## The Shipyards

A quarter-century after the downtown ship building and repair facility closed, the 70-acre property along the river is coming back to life. The mixed-use development that includes a hotel, residences, offices, restaurants and retail establishments will entail more than \$500 million in private investment.

The property is close to EverBank Field, home of the Jacksonville Jaguars, which is no coincidence because developer Iguana Investments is backed by Jaguars owner Shad Khan.

Already in 2017, the Jaguars opened the 5,500-seat Daily's Place amphitheater adjacent to the football stadium. Khan and the Jaguars management see development of the area near the downtown sports



The Shipyards: View to downtown

complex as a key to the team's long-term success.

Jaguars President Mark Lamping sees the football team continuing to grow in stature and fan support as Jacksonville continues to grow.

He expects the Shipyards project to be a catalyst for growth of both.

"As far as the franchise goes, we're only going to go as far as downtown Jacksonville goes," Lamping says.

## The District

Across from the shipyards on the Southbank of the St. Johns River, another new community is sprouting up.

The District will include a hotel along with shops and restaurants. But the real appeal of the new community is its healthy living concept. The project will include

bike paths and fitness centers to promote daily fitness for residents of all ages.

Developer Peter Rummell says The District will appeal to residents from 30 to 80 who embrace the healthy lifestyle.

"That's what makes it different and special," he says.

Rummell is known for creating new communities. As chairman of Walt Disney Imagineering in the 1990s, he began development of Celebration, a 20,000-resident planned community near Walt Disney World.

A decade later as CEO of The St. Joe Co., he began developing thousands of acres of land in the Florida Panhandle, including the 499-acre community of WaterColor on the Gulf of Mexico.

Rummell says the waterfront location of The District will make it appealing. "You don't get 30 acres on a big amenity like that very often."



The District: Aerial waterfront rendering

**Renovation projects are bringing new life** to historic buildings that have long been shuttered, including a high-end restaurant and a mixed-used development in the heart of downtown.

## The Laura Street Trio

While the river grabs your attention immediately, transformational projects are also underway a few blocks inland in downtown Jacksonville.



The Laura Street Trio

The Laura Street Trio consists of three buildings all more than 100 years old that are being redeveloped along with a 91-year-old, 18-story building that once served as the headquarters for Barnett Bank.

Work has already begun on the Barnett Bank Building, which will be renovated for office space and apartments. The Trio buildings will be redeveloped into a hotel, restaurants and offices.

The \$78 million project is a partnership between a local company, Southeast Development, and the Las Vegas-based Molasky Group.

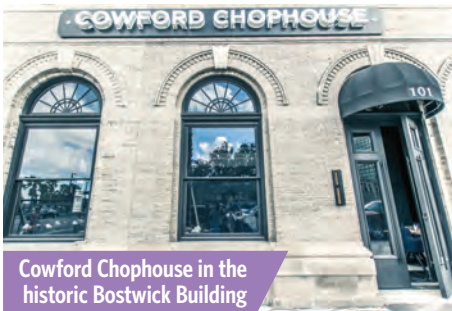
Southeast Development principal Steve Atkins expects the redevelopment of the historic, but long-vacant, space will reinvigorate the neighborhood.

“This will create a 24-hour node of activity right in the heart of downtown,” he says.



Barnett Bank Building

## Cowford Chophouse



Cowford Chophouse in the historic Bostwick Building

With all of the large-scale projects on the horizon, the opening of a single downtown restaurant may not seem like a big deal. But the opening of the Cowford Chophouse in 2017 generated a lot of buzz.

Owner Jacques Klempf opened the restaurant in the historic Bostwick Building, a Jacksonville landmark opened in 1902 that was one of the first buildings constructed after the Great Fire of 1901 decimated the city.

The restaurant's name pays homage to the city's history, as Cowford was the original name of the village before it was renamed Jacksonville in 1822.

The Bostwick Building had fallen into disrepair before Klempf bought it in 2014 and began restoring it to preserve its history, while also creating a new downtown dining spot.

With the help of agencies including the city's Historic

Preservation Trust Fund, restoration work of the building included historic arched windows, exterior bricks, metal cornice, and 300-year-old heart of pine lumber.

“He was willing to move forward and spend enormous amounts of money,” says Jerry Mallot, president of JAXUSA Partnership.



The renovated interior includes three levels of dining and a rooftop bar.

Transportation officials are planning for future growth of the area, with projects that will change the way people move around downtown and new highways to move drivers faster between counties.

## Jacksonville Regional Transportation Center

The Jacksonville Transportation Authority (JTA) is creating a new transportation hub, near the Prime Osborn Convention Center, that will connect the city bus system with Greyhound and other intercity bus carriers, as well as future Amtrak and commuter rail stations.

“The Jacksonville Regional Transportation Center (JRTC) will become an economic catalyst for the region and for the many people who worked to build the regional transportation networks we use today and rely on for our livelihood,” says JTA CEO Nat Ford.

The JRTC will also connect to the Ultimate Urban Circulator, a system that will upgrade the current Automated Skyway Express rail system to transport workers and visitors around the city.

JTA envisions using Autonomous Vehicles that can transport people with peak efficiency along the Skyway system.



Jacksonville Regional Transportation Center

## First Coast Expressway

It's not just downtown Jacksonville that is changing. Major projects are altering the landscape throughout the seven-county Northeast Florida region.

The first leg of the First Coast Expressway, a new tollway running from the Westside of Jacksonville through Clay County into St. Johns County, is opening in 2018.

Projections of strong population growth in Clay County prompted construction of the new highway, giving county residents easier connectivity to the surrounding communities.

“This was a need for their community,” says Hampton Ray of the Florida Department of Transportation. “We’re seeing some tremendous growth in the region.”

The first segment of the 46-mile tollway connects I-10 in Jacksonville to Blanding Boulevard. The second leg will run from Blanding to State Road 16 at the St. Johns River.

The final leg includes a new bridge across the river, where the Shands Bridge currently stands, with the road connecting to I-95 in St. Johns County.



Final leg of the First Coast Expressway

As the region grows, new communities are sprouting in suburban areas, giving residents more places to live and relax in St. Johns and Nassau counties.

## Nocatee and Beyond

When the First Coast Expressway is extended to St. Johns County, it will bring you close to Nocatee, the sprawling 13,323-acre development mainly in northern St. Johns County that extends partially into southern Duval County.

Nocatee has already transformed the region, certified by real estate advisory firm RCLCO as the third-fastest selling master planned

community in the country.

RCLCO reported sales of 973 homes in 2016 in Nocatee after 1,105 homes were sold in 2015, when it was also ranked as the third best-selling community.

Melissa Glasgow, director of economic development for St. Johns County, says Nocatee attracts new residents with distinctive neighborhoods within the community.

“Their popularity remains high as they continue to add new housing options at varying price points to further diversify their community offerings,” she says.

The growth of Nocatee is spurring more development nearby in northern St. Johns, Glasgow says.



The Pavilion at Durbin Park

For example, Twin Creeks/Beachwalk is a 1,000-acre project that will include 3,000 residences plus 2 million square feet of retail and commercial space. A 14-acre Crystal Lagoon amenity features a private beach club and sparkling blue water for swimming, sailing and other activities.

Also under development in northern St. Johns County is Durbin Park, a 1,600-acre project that will open with 700,000 square feet of retail space.



Nocatee neighborhood

## Wildlight

When you cross the state line into Northeast Florida, one of the first things you'll find is the new Wildlight development in Nassau County.

Wildlight, part of the 38-square-mile East Nassau Community Planning Area, is being developed by Rayonier, which already moved its corporate headquarters into a 55,000-square-foot office building. Besides that building, a 600-student Wildlight Elementary School opened in 2017.

Rayonier is a forest products company with thousands of acres of timberland in the region. A decade ago, the company saw an opportunity for commercial development on properties it owns along the I-95 corridor.



Wildlight Village

When it started the Wildlight project in 2016, Rayonier decided it was an ideal location to consolidate its three Northeast Florida offices.

Wildlight will eventually have 3,200 rooftops and 6.8 million square feet of non-residential space.

“What’s happening here is a new city is coming out of the ground in Nassau County,” says Laura DiBella, executive director of the Nassau County Economic Development Board.



Wildlight Elementary School

**With more than \$1 billion in projects on the horizon,** the future of downtown Jacksonville looks exciting. But supporters of downtown are not waiting.

Since the beginning of 2016, a number of smaller projects adding up to more than \$900 million have been completed or are in progress, according to nonprofit Downtown Vision.

Those projects include new restaurants at Brooklyn Station and Unity Plaza at the west end of downtown to Intuition Ale Works, a microbrewery and tap room near the sports complex on the east end.

The sports complex area has traditionally been silent on days when there are no events.

“Intuition Ale Works has reinvigorated that area,” says Jacob Gordon, CEO of Downtown Vision.

The downtown Jacksonville district has 13 culture and entertainment venues and 112 bars and restaurants packed into 2.7 square miles.

One of the highlights of the downtown area is the First Wednesday Art Walk, a monthly event drawing about 8,000 people to see local artists and also check out museums and dining in the core of downtown.

Even for companies that bring jobs to the suburbs, Gordon says a vibrant downtown is an important signal to potential employers.

### Downtown Jacksonville

**\$909.9 MILLION**

Active and Completed Developments since January 2016

**\$1.1 BILLION**

Proposed Developments

**2.7 SQUARE MILES**

Historic Core and Central Business District

**90 BLOCK**

Business Improvement District

Daily's Place outdoor amphitheater



### Downtown growth is not limited to entertainment.

“Downtown is a recruiting tool for our city to attract and retain talent,” he says. “This is a good investment on a long-term scale.”

Jacksonville University, with its main campus along the St. Johns River northeast of downtown, opened a downtown campus in 2017.

JU is offering about 100 undergraduate and graduate programs at its 15,000-square-foot facility in the SunTrust Tower.

### More businesses are also locating in downtown.

Downtown Vision says the office vacancy rate in 2016 fell to 15.4%. That was the first time in a number of years that the downtown vacancy rate was below the suburban office vacancy rate, which was 16.2%.

“We’re really excited that number is now down,” says Gordon.

Nearly 60,000 people come to work downtown every day. Gordon says 4,000 to 5,000 people live in the downtown district, but that number is expected to grow as more housing units become available in the coming years.

“We really, truly feel people are returning to the urban core,” Gordon says.

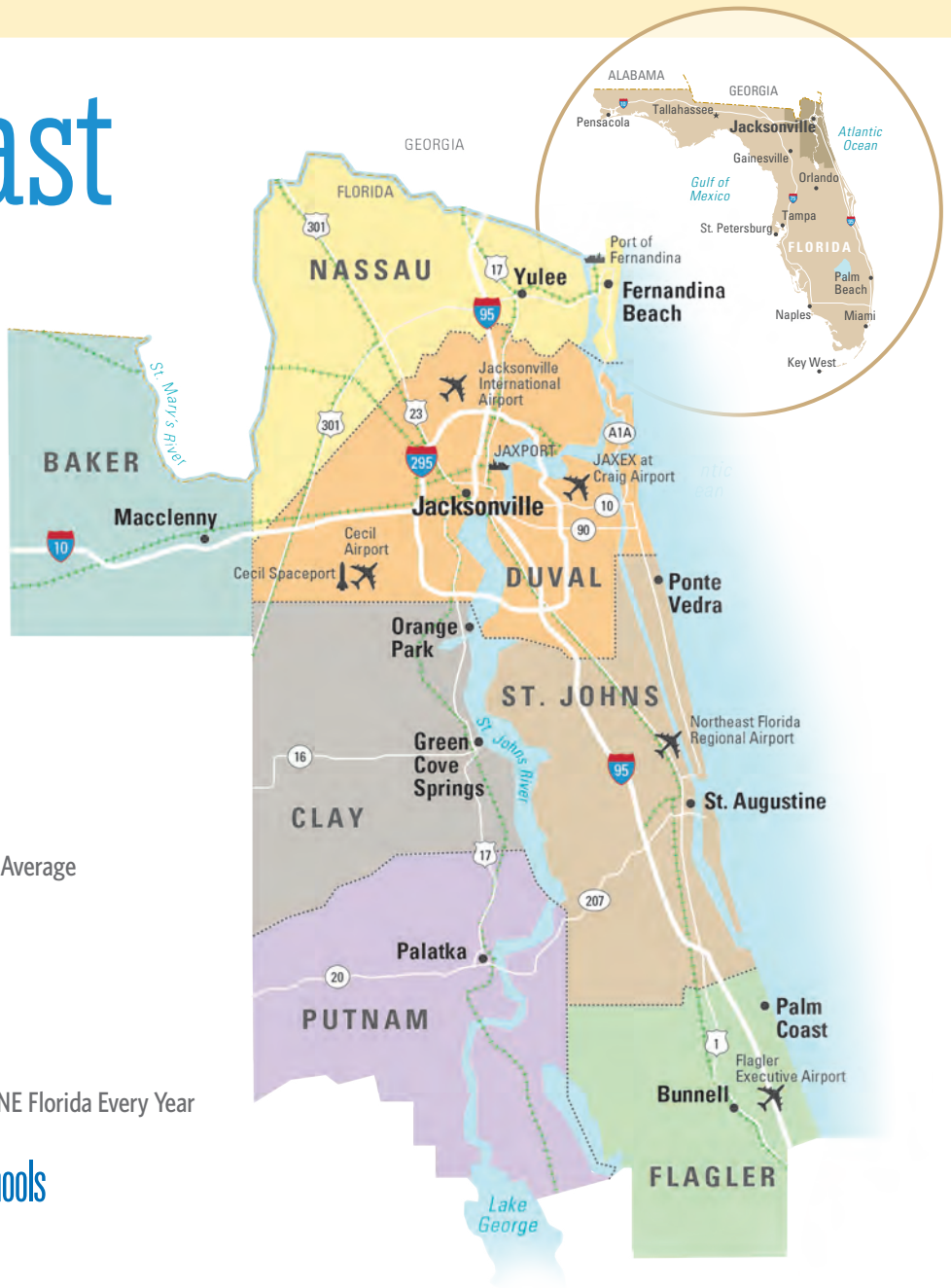
First Wednesday Art Walk



Intuition Ale Works



# Northeast Florida at a glance



**220** Days of Sunshine

- **1.6 Million People**
- **39 Median Age**  
3 Years Younger than the State Average
- **800,000+ Labor Force**
- **3,000 Skilled Veterans**  
Return to the Private Sector in NE Florida Every Year

**9** of the Top 100 High Schools in Florida

- **Home to #6 Top High School in Florida**  
Stanton College Preparatory School
- **World-Class Health Care**  
20+ Hospitals  
1 of 3 Mayo Clinic Campuses  
1 of 6 MD Anderson Cancer Center Partnerships



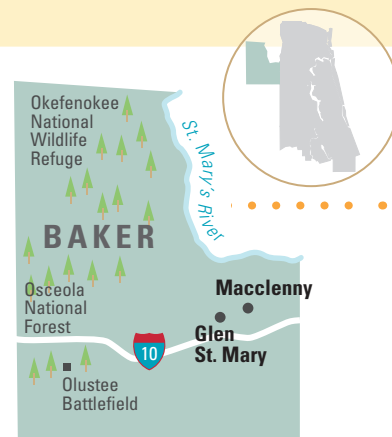
**Home to NFL Franchise**  
Jacksonville Jaguars



**80+ Industry Headquarters**  
**4 Fortune 1000 Companies**  
**3 Fortune 500 Companies**

• **NO Taxes**  
on Corporate Franchises or Personal Income

# Baker County



Ocean Pond, a 1,760-acre natural lake within the Osceola National Forest

Population 28,042

Labor Force 11,393

Total Households 8,995

Per Capita Income \$24,109

Retail Spending \$175.2 mil.

Baker County offers the advantages of a **small-town atmosphere** and **big-city convenience**.

Walmart logistics center in Macclenny



## Choosing Baker County a “No Brainer”

Kevin Donohoe started his timber framing business in Ireland but in search of more business, he relocated to Northeast Florida and found a site for his company, KD Walls, in Baker County.

Baker is a relatively small county with a labor force of about 11,000. But Darryl Register, executive director of Baker’s economic development commission, says those workers were an ideal fit for KD, which expects to employ about 100.

“We have a great blue-collar workforce here that can fill those jobs,” says Register.

Besides the workforce, the county is ideally located off of I-10 and close to I-95 and I-75, making it easy to reach customers in every direction.

“It gave us everything we need from a logistics point of view,” says Adam Goode, KD’s director of operations.

“It was literally a no brainer.”

KD, which provides pre-manufactured wall and floor panel services, fits in with several of Baker’s key industries: manufacturing, logistics and distribution and logging and timber.

Donohoe says Baker County reminds him of Ireland, because of its open spaces. KD Walls bought a vacant industrial building that’s bigger than he needs right now, but that will give him room to grow.

“It’s better to grow into a place than grow out of place,” he says.

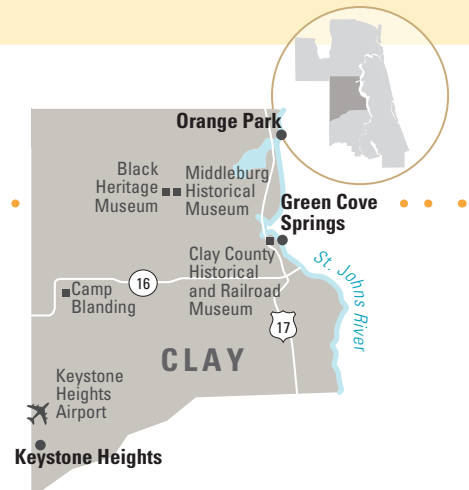
Register hopes the county’s efforts to recruit KD will help attract more companies.

“It gives a signal of what the Board of County Commissioners will do to attract new jobs and industries to Baker County,” he says.



# Clay County

Piers on the St. Johns River



Population 209,524

Labor Force 100,545

Total Households 75,091

Per Capita Income \$28,365

Retail Spending \$1.6 bil.

**Low labor costs and top-rated schools** make Clay County an attractive business destination.



Camp Blanding Joint Training Center, training base for the Florida National Guard



Eagle Harbor Golf Course in Orange Park

## Ready for a Growth Surge

The Florida DOT says Clay County residents are anxious for completion of the First Coast Expressway for good reason: The county is expecting another growth surge in the next quarter-century.

Clay is projected to grow from below 200,000 residents in 2010 to nearly 300,000 by 2040, with two communities projected to triple in size: Green Cove Springs and Penney Farms/Lake Asbury.

The new expressway will connect Clay commuters to jobs in Duval and St. Johns counties, but also ease the commute into Clay as the county attracts more business.

Clay's unique advantages, including its location along the St. Johns River and its military history, enhance its efforts to target industries such as manufacturing, marine and aviation.

For example, Reynolds Park is a 1,700-acre industrial park in Green Cove Springs that originally served as a naval air station during World War II. The park's access to the river, rail lines and a private air strip makes it attractive to a wide range of industries.

Laura Pavlus, interim executive director of Clay's Economic Development Corp., says the county has other advantages.

"When we survey business owners across our industry sectors about why they choose Clay, they consistently respond that the cost of doing business in Clay is significantly lower across the board," Pavlus says. "Space, utilities, transportation, insurance, material and employment costs are significantly less than national and state averages."



# Duval County

**Development projects bringing more jobs to all parts of Jacksonville.**



Population 932,755

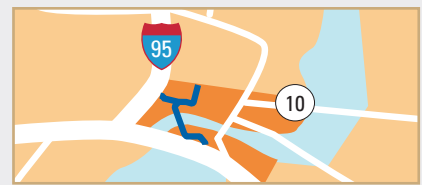
Labor Force 468,907

Total Households 366,599

Per Capita Income \$28,165

Retail Spending \$7.0 bil.

## Downtown Jacksonville's Must-See Attractions



— JTA Skyway

- > Baseball Grounds of Jacksonville
- > Daily's Place
- > EverBank Field Stadium
- > Friendship Fountain
- > Hemming Park
- > Jacksonville Veterans Memorial Arena
- > Museum of Contemporary Art
- > Museum of Science and History
- > Prime Osborn Convention Center
- > Ritz Theater
- > Sweet Pete's
- > The Doro District
- > Times-Union Center for the Performing Arts
- > Treaty Oak Park



Downtown Friendship Fountain

## Development Spreads Countywide

When you picture the future of Duval County, it's easy to look just at the transformational projects changing the landscape in downtown Jacksonville. However, that's not the only activity in the area.

"It is not just downtown. It's really spread across the city," says Jerry Mallot, president of JAXUSA Partnership.

Jacksonville, which makes up most of Duval County, is the largest city by area in the continental U.S. at 840 square miles, and it seems like every inch of it is sprouting new development.

The St. Johns Town Center, an open-air upscale mall with more than 150 stores, has been a centerpiece of development on the Southside of Jacksonville since it opened in 2005. Two other retail centers



St. Johns Town Center



Amazon fulfillment center

opened in 2017 bringing more shops, restaurants and hotels to the Town Center area: the Town Center Promenade and the Strand.

Development in Duval County goes beyond retail. The big news in 2017 was the opening of two fulfillment centers by Amazon.com in the Northwest and Westside of Jacksonville, bringing more than 5,000 new jobs.

Mallot says the Amazon centers were a boon for those two areas of town, and he's looking forward to more development projects bringing more jobs to all parts of town.

"I think this is our time to shine in Jacksonville," he says.



"I think there's a consensus that this is Jacksonville's time."

— Mark Lamping  
Jacksonville  
Jaguars  
President

### "Can Do Ethos"

With so many transformative projects underway in Jacksonville, developers and economic officials say they sense a spirit of cooperation as they see the growth as good for the entire community.

"The more the merrier," says Peter Rummell, whose District project is directly across the St. Johns River from the Shipyards. "We're still at the point here of trying to gather critical mass."

JAXUSA is an economic development organization

that brings the seven Northeast Florida counties together to cooperatively promote growth for the region. "I don't think I've ever been to a place that works so well together," says JAXUSA's Jerry Mallot.

Both Mallot and Rummell see cooperation between private business interests and government officials in moving projects forward.

Rummell describes it as a "can do ethos" in the waters that run through the region.

Rummell says Jacksonville Mayor Lenny Curry is

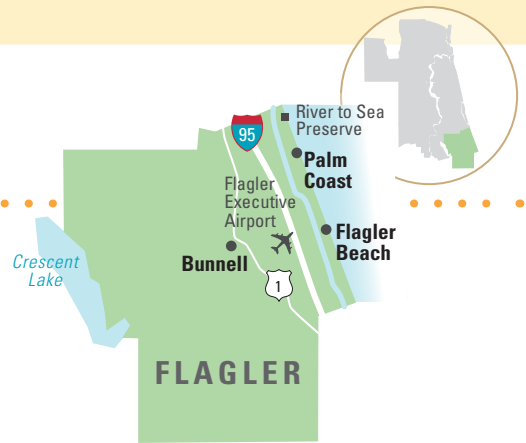
supportive of big projects like The District, which is an asset to economic development.

"He comes from business and he's surrounded himself with talented people," Rummell says.

Business leaders like the Jaguars' Mark Lamping are convinced that the cooperative spirit will lead to big things in the region in the coming years.

"I think there's a consensus that this is Jacksonville's time," Lamping says.

# Flagler County



Population	108,166
Labor Force	44,984
Total Households	43,679
Per Capita Income	\$27,867
Retail Spending	\$840.0 mil.

Hammock Dunes Resort in Palm Coast



**Flagler's infrastructure** ready to accommodate innovative advanced manufacturing.



Marineland Dolphin Adventure



Flagler Executive Airport

## Actively Pursuing a Diverse Economy

A decade ago, Flagler County's economy was heavily dependent on residential construction for a growing housing market.

But since the real estate recession of 2007-2008, Flagler has turned around with a wide range of industries setting up shop. The county formed a Department of Economic Opportunity in 2011 to recruit new businesses.

"We have actively pursued the diversity of the economy," says Helga van Eckert, executive director of the department.

Flagler's targeted industries include advanced manufacturing, aviation, life sciences, high tech and agriculture.

Since the formation of the economic development

agency, Flagler has brought in companies such as Designs for Health, a nutritional supplement business, and information technology company Coastal Cloud.

Flagler has more options available for new businesses. Officials are also hoping renovation and expansion of the county-owned Flagler Executive Airport will attract new aviation and non-aviation businesses to the surrounding 130 acres of space.

The county's growth is continuing with the construction of a new spec building on U.S. 1 designed for manufacturing and distribution businesses.

Flagler officials say the building fills a need in a county with limited available industrial space and is a signal of the changing economy in the area.

# Nassau County



**Nassau County:** Where tourism and industry intersect with great results.



Historic downtown Amelia Island



Stand-up paddle boarding on the Atlantic



Omni Amelia Island Plantation Resort

Population 80,628

Labor Force 37,328

Total Households 31,320

Per Capita Income \$32,238

Retail Spending \$729.0 mil.

## Heavy Hitters Welcome

The East Nassau Community Planning Area and its Wildlight development may get more attention from the casual observer, with its mixed-use plans and visibility off of I-95. But another major development project tucked away in the western part of Nassau County may have more of an economic and job-creating impact.

The Crawford Diamond Industrial Park is an 1,800-acre site entitled for up to 10.5 million square feet of “heavy” industrial space, says Laura DiBella, executive director of the Nassau County Economic Development Board.

“Nothing small will land at this site,” she says. “We’re going after the heaviest of the heavy.”

What sets Crawford apart from other industrial sites is its location at the intersection of two Class I railroad lines

(CSX and Norfolk Southern), DiBella says. It’s also within a two-hour drive of four deep-water ports.

Nassau County has long had a reputation as a vacation spot with two high-end oceanfront resorts, the Omni Amelia Island Plantation and the Ritz-Carlton, as well as the historic town of Fernandina Beach.

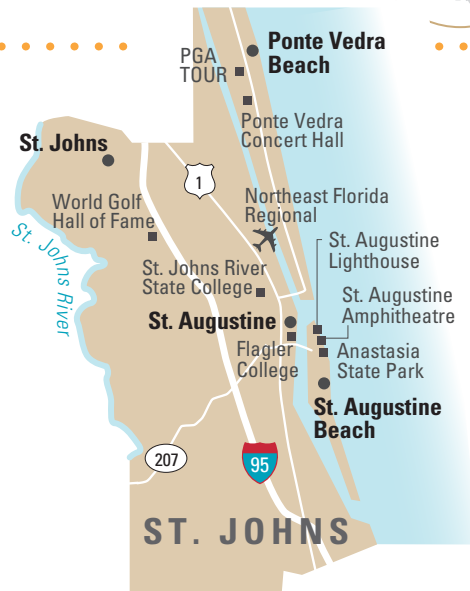
However, the Crawford and Wildlight projects promise to bring new industrial growth that will not only benefit Nassau County residents but also a skilled workforce of 800,000 people who live within a 60-minute drive, says DiBella. She says interest among manufacturers is strong.

“The region as a whole will benefit and gain from the significant presence of yet another large advanced manufacturer choosing Northeast Florida as its home,” she says.



# St. Johns County

**Sustainable, smart development** characterizes St. Johns County's growth.



Flagler College

Population 238,439

Labor Force 116,071

Total Households 93,312

Per Capita Income \$39,376

Retail Spending \$2.5 bil.



St. Augustine Amphitheatre

TERESANNE COSSETTA RUSSELL (MAP)

## Golf Scores Long-term Benefits

St. Johns County is one of the fastest-growing counties in the U.S., and its economy has had no problem accommodating the rapid growth.

While the population keeps rising — growing 24% since 2010 — St. Johns County's unemployment rate keeps shrinking, and no county in Florida had a lower jobless rate than St. Johns' 2.7% at the end of the summer 2017.



THE PLAYERS Championship

Northrop Grumman is St. Johns County's largest corporate employer, as the aerospace firm added 400 jobs to the 1,000 it already had after a recent expansion of its facility at the Northeast Florida Regional Airport in St. Augustine.

The county's biggest attraction has historically been the nation's oldest city, St. Augustine. But golf may be rivaling history as the county's claim to fame.

Golf fans already travel here to visit the World Golf Hall of Fame outside of St. Augustine and the golf resorts of Ponte Vedra Beach, but golf is also a major corporate presence in the county.

The PGA TOUR last year revealed plans to consolidate its headquarters operations from 17 buildings throughout the county to a single location in Ponte Vedra Beach, creating 300 additional jobs on top of the 800 it already has.

The PGA TOUR represents the largest corporate headquarters in the county, says Melissa Glasgow, director of economic development for St. Johns County. "If plans play out as anticipated, the project will represent a very innovative public-private partnership generating extraordinary long-term benefit for a single project," she says.

## New Industrial Projects on Tap in St. Johns County

While St. Johns County attracts attention for its leisure activities and community development, the county is also attracting new industrial projects.

Two projects in process are expansions of beer distributor Burkhardt Distributing Co. and MAS HVAC, which designs and builds commercial air handlers.

Burkhardt has been operating in St. Johns County since 1989 but because of its growth, it needs a bigger facility. County commissioners approved \$426,141 in incentives to help the company build a new \$11-million, 113,000-sq.-ft. facility that will become its headquarters and distribution center.

The company, with 84 employees, may also expand the building further as it grows.

MAS HVAC is currently headquartered in Green Cove Springs, but will move to a 32,400-sq.-ft. facility in St. Johns once that building is completed.

MAS HVAC will receive up to \$160,000 in tax incentives for the \$4.15-million project.

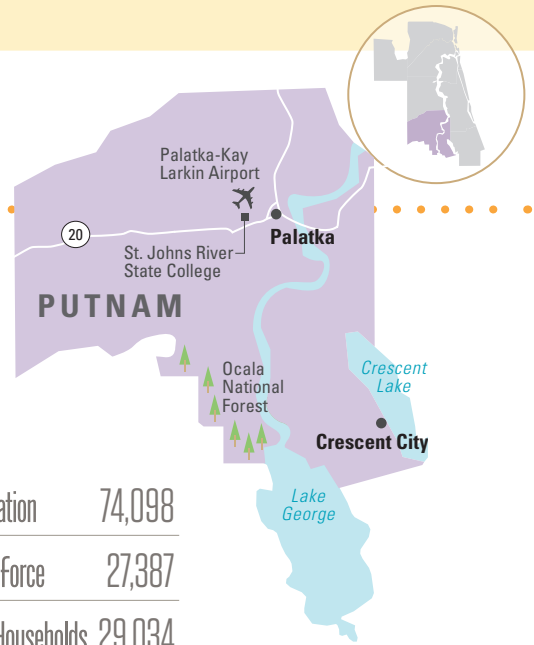
The company had 17 to 18 employees when its incentive application was approved but said it expects to double that after the move, with jobs that pay an average of \$61,000.



Burkhardt Distributing

# Putnam County

Logistics infrastructures are key components of Putnam County's success.



Population	74,098
Labor Force	27,387
Total Households	29,034
Per Capita Income	\$20,401
Retail Spending	\$450.8 mil.



Solar energy center



Clock Tower in Palatka



Riverfront Park

## Clean Energy Projects Delivering Economic Benefits

You can say there's a new energy in Putnam County, and it's not a metaphor.

Two major energy companies have projects in Putnam County that are not only promoting economic growth but also cleaner energy for the future.

FPL, as part of its plan to expand solar energy production around the state, is completing two new plants, the FPL Coral Farms Solar Energy Center and the FPL Horizon Solar Energy Center, which straddles Putnam and Alachua counties.

"These new solar power plants are about more than just affordable clean energy. They're also delivering economic benefits right here, right now," says Brian Bergen, vice president of economic development for the Putnam County Chamber of Commerce.

Meanwhile, Seminole Electric Cooperative is constructing a gas-fired generating plant to replace a coal-fired plant.

The plant will be "a sustainable long-term presence for Seminole Electric Cooperative in Putnam County and Palatka, ensuring that we remain a significant business partner, employer and taxpayer in this community," says Seminole Electric Board of Trustees President W.F. Hart.

The 33-month construction project will also generate jobs for Putnam over the next three years, with an average of 200 workers per month on site. The Seminole project coincides with an expansion of the Georgia-Pacific mill in Palatka, which will employ an average of 160 construction workers a day. When completed, the expansion will add 80 permanent jobs to Georgia-Pacific's 850 employees at the site.

The projects add up to an energetic future for Putnam County.



# Easy Living

A wide variety of entertainment and lifestyle options appeal to residents and visitors alike. But the best part may be finding “it’s easier here.”



When Grant Thornton opened its Jacksonville office in 2016, it had no problem recruiting staff from other offices of the accounting firm to relocate.

Julie Lamey, partner-in-charge of the office, says workers were attracted to the warmer climate and the natural beauty of the area.

“People were kind of surprised at how pretty it was,” she says.

Not only experienced accountants, but young graduating students also find the lifestyle appealing. Jacksonville University attracts students from all 50 states and several foreign countries, says university President Tim Cost, and 75% of them decide to remain in the area after graduation.

Lamey says Grant Thornton workers like the different “vibe” you can find in various neighborhoods of Jacksonville, from the artsy culture of districts near downtown like Five Points and Riverside to the laid-back atmosphere of the beaches.

“You can pick the culture that you like,” Lamey says. “Jacksonville’s a very easy place to live.”

“You can pick the culture that you like.”

Visit Jacksonville, the organization that promotes tourism, says the same thing. It recently unveiled a new slogan, “It’s Easier Here,” to describe why people love to visit.

“Unlike other major Florida cities with their overcrowded beaches, long lines and heinous traffic, Jacksonville offers visitors an easier vacation; one that’s still rich with art and culture, exciting outdoor adventures and thrilling sporting events; but at a slower, easier, more relaxed pace,” it says.

Katie Mitura, vice president for marketing and communications with Visit Jacksonville, says Florida tourists often overlook Northeast Florida when they think about the big attractions in the state.

“They don’t necessarily think of Jacksonville,” she says.

But she says Jacksonville has a lot to offer vacationers. “You don’t have to have a reservation to walk into a top restaurant. And we just have beautiful parks, amazing waterways.”



VISIT JACKSONVILLE.COM (TOP); DOWNTOWN VISION / KATHERINE HARDWICK / QWESY QWESY (BOTTOM)



**LARGEST**  
U.S. Urban  
Park System  
80,000 Acres



**#2 NEW HOT SPOT**  
Where Americans are Moving  
(Realtor.com)



**COST OF LIVING**  
Below the National Average  
and one of the most competitive  
in the Southeast



Duval County alone has 1,100 miles of shoreline along the oceanfront and other waterways, and 80,000 acres of public parks.

The cost of living or visiting Northeast Florida is another attractor.

Travel guide book publisher Lonely Planet recently ranked Jacksonville ninth on its list of the world's "best value destinations," the only U.S. city to make the list.

Lonely Planet says the area's beaches, surfing, art and live music have been overlooked by travelers. "There are long stretches of the St. Johns River, the Intracoastal Waterway and America's largest urban park system to explore on foot, by bike or — best of all — on a guided kayak tour.



Skimboarding at Jacksonville Beach



Night out at TacoLu on Jacksonville Beach



Biking on Riverwalk

"Barbecue joints and beachside cafes offer good value and family-friendly dining, while a pint of craft beer at one of eight local breweries can be priced as low as \$3.50. Not only is Jacksonville affordable for sleeping (with the lowest hotel rates in the state), but you can feel as if you're discovering somewhere new."

Lonely Planet is just one in a long list of travel guides that praise Jacksonville.

Expedia's Viewfinder travel blog last year named Jacksonville as one of "21 supercool U.S. cities."

"Don't let it fool you: Florida isn't all sultry, sizzling clubs and glistening, tanned beach worshippers. There's also a more counterculture face to the state, and you'll find it in Jacksonville," it says.

The blog cited innovative art at places like the Cummer Museum and interesting events like the Riverside Craft Beer Festival and the Jacksonville Jazz Festival.

**Jacksonville restaurants are also getting praise.** Forbes Travel Guide named Jacksonville as one of "5 surprising foodie cities" to visit, citing its "melting pot of cuisines." Forbes cited fresh seafood as an obvious attraction in an oceanfront community.

Spoon University cited Metro Diner, a homegrown restaurant with a number of locations in Northeast Florida, as the ninth best place in the country for chicken and waffles.

For wine lovers, an unexpected treat for visitors to the region is Flagler Beachfront Winery — where "great wine is made oceanside" — in Flagler Beach.



Cummer Museum of Art and Gardens

## It's not just Jacksonville attracting attention.

*Money* magazine named St. Augustine as its number one U.S. travel destination in 2017, describing the city as “bustling with modern explorers seeking pristine beaches, outstanding golf, great restaurants, and solid value for their travel dollar.”

Beyond its historical sites that attract visitors, St. Augustine “offers its residents all of the elements that make living well easy,” says finance website WalletHub. It ranked St. Augustine as the second-best U.S. beach town for quality of life.

Fernandina Beach — a city that has lived under eight different flags since the 16th century — offers a history just as long as St. Augustine's. *Coastal Living* magazine named it one of the 20 best coastal cities to live in, “with a 50-block historic downtown so pretty it demands its own series of post-cards.”

That beauty apparently entices visitors to stay. The Huffington Post listed Fernandina Beach as one of nine U.S. beach communities “where you'll come for summer but stay forever.”

## Beachside living is an obvious draw for visitors and residents, but the inland communities have a lot to offer too.

In Putnam County, you can follow explorer William Bartram's foot-steps and boat trails and experience much of the same wildlife and scenic beauty he encountered in the 1700s.



Kayaking on Black Creek



Cannon firing demonstration at Castillo de San Marcos in St. Augustine



Centre Street in Fernandina Beach

The forested woodlands and swamps of the Osceola National Forest in Baker County also provide opportunities for wildlife viewing, camping, hiking, swimming, fishing, hunting and riding horse trails.

Clay County recently embarked on a branding and placemaking campaign: “Clay County. Small Towns. Big Passions.”

“The new logo and seal represent who we are — a community of small towns that are passionate about the place we call home,” says Wayne Bolla, chairman of the board of county commissioners.

While Clay County is filled with small towns, Duval County is comprised of mainly one big city. At 840 square miles, Jacksonville is the largest city by area in the continental U.S.

However, the neighborhoods of Jacksonville can give it the feeling of a small community.

“A lot of people here will call it the biggest small town you've ever lived in,” says Mitura of Visit Jacksonville.

And wherever you choose to visit or live in the Jacksonville area, you'll find an area to suit you, she says. “You want to come here because you think you can do anything here.”

And yes, it's easier.

# A Sweet Spot for Hiring Top Talent

**Northeast Florida provides a younger demographic** for prospective employers, with training opportunities throughout the region.

**M**oney magazine last year ranked Jacksonville as the seventh best U.S. city for job seekers, which is no surprise to Candace Moody, vice president of communications for CareerSource Northeast Florida.

With a median age of 39, three years younger than the rest of the state, Northeast Florida provides a younger demographic for prospective employers, with training opportunities throughout the region.

Besides the six colleges and universities in the seven-country Northeast Florida region, the area also draws graduates from the University of Florida and Florida State University.

Jacksonville offers a bigger and more diverse business climate than those students can find in Gainesville or Tallahassee, so many of them gravitate to the Northeast region as they enter the workforce.

“Jacksonville’s a natural place for them to come and start their careers,” Moody says.

Of course, many new entrants into the labor force find their way to Northeast Florida for academic reasons before starting their careers.

Jacksonville University draws students from 51 countries.



**Jacksonville University draws students from all 50 states and 51 foreign countries,** and three-quarters of them stay in the region after graduation.

The private university offers unique programs such as marine science and aviation management, as well as a strong business school.

Jacksonville’s state university, the University of North Florida, was recognized last year by *INSIGHT Into Diversity* magazine as one of 15 “diversity champions” among national colleges and universities.

## Northeast Florida Labor Force

**800,000+** People **39** Median Age



## Education Level of Job Candidates

	NE FLORIDA	STATEWIDE
Bachelor’s Degree	19.2%	17.1%
Master’s Degree	7.2%	5.3%
Doctorate	1.2%	0.8%

The University of North Florida continues to accumulate academic recognition, including a “best regional” university for the seventh consecutive year by *U.S. News & World Report*. Meanwhile, UNF’s Coggin College of Business has been recognized by The Princeton Review as one of the nation’s best business schools for 11 consecutive years.

UNF will have an entrepreneurship center located in downtown Jacksonville as soon as 2018.

The center will be a destination for anyone to pitch their entrepreneurial ideas. If there is potential, they will be given space at the center for six months to pursue the project.

Mark Dawkins, dean of the Coggin College of Business, is overseeing development. He looked at the top 50 most successful entrepreneur centers in the country for inspiration.

“When you look at entrepreneurship centers that are successful around the country, most have a university as part of that process,” said Dawkins.

Dawkins helped put together a task force including

entrepreneurs from all five colleges at UNF. He wanted ideas from the college of arts, health, education and engineering as well as business.

UNF marketing students will be able to intern there for credit, and Dawkins also hopes non-marketing students who want entrepreneur experience will volunteer as well.

Dawkins wants the center to benefit not only UNF students, but the Jacksonville community as a whole.

“We are designing [the center] to be a living, learning lab for entrepreneurship,” says Dawkins. “It’s all about building a pipeline of entrepreneurs to benefit the city of Jacksonville.”

UNF’s five colleges offer 53 undergraduate and 28 graduate degree programs.



## Northeast Florida is home to two state colleges: Florida State College at Jacksonville and St. Johns River State College.

Both offer degree and training programs at a number of levels at locations throughout the region.

The largest, FSCJ, provides specific training for companies and important industries in Northeast Florida, based on input from local businesses.

“Our advisory boards are giving us direction on what they want to have,” says FSCJ Provost John Wall.

For example, FSCJ offers a bachelor’s degree in logistics to support the area’s burgeoning logistics industry. Students have opportunities to earn industry certifications to validate their expertise and advance their careers.

In partnership with corporations CSX and Georgia-Pacific, FSCJ offers an associate degree in engineering technology to train students in advanced manufacturing technology. The college is also working with local hospitals to train students for careers as registered respiratory therapists.

Besides providing opportunities for college students, FSCJ has a cyberse-

curity program in two Jacksonville high schools and has extended its advanced manufacturing program to students at Englewood High School.

The college works with Johnson & Johnson Vision Care, a Jacksonville company that makes contact lenses, in the Englewood program. Students have the opportunity for paid internships at the company and can begin taking classes toward the degree in engineering technology while still in high school.

Johnson & Johnson sees the program not only potentially helping the company but also helping the

community advance education in the science, technology, engineering and math, or STEM, fields.

The program “is our approach to develop an industry-led education program, ultimately incentivizing local technology companies to invest in skilled talent from right here in our local community,” says Abe Alangadan, senior project portfolio manager for J&J Vision.

Also in Jacksonville, Saint Leo University offers traditional courses and online learning options at Mayport Naval Station and Oakleaf Town Center.

FSCJ Medical Simulation Lab



While local corporations are partnering with colleges to train their future workforce, some are taking the training directly to younger students.

The SPARK (Science Program for the Advancement of Research Knowledge) pilot program lets high school students conduct research with Mayo Clinic.

One of the goals of the program is to help students submit a competitive science fair project, but it goes beyond that. Students are getting a unique hands-on experience, focusing on things like cancer and stem cell research.

“We’re providing them that platform that they need to take it to the next level,” says Sharon Collins, research program coordinator at Mayo.

“Hopefully these students will go on to medical school and come back to Mayo in our area as future researchers and scientists that can help cure and treat some of the diseases that we’re faced with.”

Jacksonville-based VyStar Credit Union started a high school branch program a decade ago that allows student interns to run a bank branch right in their school.

The credit union had branches in 13 schools in six Northeast Florida counties last year, with 156 student interns in training to operate the branches.

Not only does the program train students for possible future employment in the credit union after graduation, the program also teaches students the ins and outs of personal finance to help them manage their money better as they move into adulthood.

Financial services is one of JAXUSA's targeted industries, which also include advanced manufacturing, logistics and health care. CareerSource's Moody says those are logical businesses to target because Northeast Florida's educational and business institutions are providing the necessary training to staff them as they grow.

“We know we’ve got a strong workforce for all of those industries,” she says.

**187+** Schools in Northeast Florida  
have a proven track record of superior performance, earning “A” and “B” grades.

**50+** Schools Offer 30+ Magnet Programs  
ranging from culinary arts and Montessori to computer science and medical professions.

**130+** Career Academies Regionwide

**Higher Education Enrollment**

**Florida State College at Jacksonville** / 37,751

**University of North Florida** / 15,944

**St. Johns River State College** / 7,765

**Jacksonville University** / 4,060

**Flagler College** / 2,501

**Edward Waters College** / 945

**Fastest-Growing Industries in NE Florida**

PROJECTED GROWTH RATE 2016 - 2024

Ambulatory Health Care Services	29%
Building Construction	22%
Educational Services	20%
Securities/Investments	18%
Professional, Scientific, Technical	17%
Specialty Trade Contracts	17%
ISPs, Data Processing	16%
Health and Personal Care Stores	15%

# America's Logistics Center

**Unique logistics assets** make Northeast Florida ripe for business expansion and growth.

Amazon.com made a splash in 2017 when it opened two fulfillment centers in Jacksonville that will employ 5,000 people.

But the online retail giant was only the latest in a long line of businesses that found it advantageous to locate distribution facilities in "America's Logistics Center."

That moniker aptly highlights the region's unique logistics assets.

"We're the nexus of multiple transportation nodes that make logistics simpler and less costly," says Michael Breen, senior director of the international department at JAXUSA Partnership.



It starts with JAXPORT, the international seaport with three cargo terminals and an intermodal rail terminal.



Three major railways — CSX, Norfolk Southern and Florida East Coast — use Jacksonville as a rail hub.



The region also offers connections to three interstate highways: I-95, I-10 and I-75, enabling goods to reach more than 61 million consumers within an eight-hour drive.



Jacksonville International Airport is one of the most modern airports in the world after \$300 million in improvements.

4 MARITIME TERMINALS



2 DEEPWATER PORTS  
JAXPORT and Port of Fernandina



4<sup>th</sup> FASTEST-GROWING Import Port in U.S.  
JAXPORT

10 AIRPORTS



85+ Non-Stop Flights Daily to Major U.S. Cities



1 LICENSED PRIVATE SPACEPORT and the ONLY Commercial Spaceport on the East Coast



61+ MILLION CUSTOMERS within an 8-hour drive



“Our geographic location, proximity to more than 60 million consumers in the fast-growing Southeast U.S., reduced inland transportation costs, increased backhaul opportunities and deep pool of skilled workers all make Northeast Florida exceptional,” says JAXPORT CEO Eric Green.

JAXPORT achieved record growth in containers, vehicles and overall tonnage transported through its public seaport terminals in fiscal 2017.

More than 1 million 20-foot equivalent units of containers moved through JAXPORT, fueled by big growth in the Asian container trade.

Motor vehicle shipments reached 693,000, helped by growth of three auto processors at JAXPORT: AMPORTS, Wallenius Wilhelmsen Logistics and Southeast Toyota Distributors.

General cargo volumes grew 7% to 9.3 million tons in 2017.

JAXPORT continues to invest in infrastructure projects to expand its capabilities and prepare for future growth. The biggest improvement is a \$484-million project to deepen the Jacksonville shipping channel to 47 feet to accommodate larger ships.



“You can see why the Jacksonville region is the ideal place for supply chain and logistics businesses to expand.”

– Eric Green  
JAXPORT CEO



## JAXPORT Hits Cargo Records

	FY 2017	FY 2016
Tonnage	9.3 million	8.7 million
Containers	1,033,068	968,279
Automobiles	693,248	636,134

While construction on the harbor deepening is just beginning, JAXPORT in 2016 opened a \$30-million intermodal container facility allowing shippers to load containers directly from boats to CSX trains, making cargo traffic more efficient.

*Global Trade* magazine, which had already touted Jacksonville as its top U.S. city for logistics infrastructure, last year named it one of the top cities for intermodal access after the addition of the new facility.

“Along with the deepening of Jacksonville’s harbor to 47 feet, the facility is one of several major capital projects at the port aimed at serving a growing Asian import customer base looking to access the U.S.

interior,” the magazine said.

“The Asian container trade, up nearly 20% over the past couple years, remains the fastest-growing segment of the port’s business.”

JAXPORT is also becoming a leader in innovation with the

construction of liquefaction and storage facilities to fuel liquefied natural gas-powered vessels for two carriers, Crowley Maritime and TOTE Maritime.

Besides its infrastructure advantages, JAXUSA’s business case for logistics companies includes several factors that make Northeast Florida attractive for all business, such as a favorable business tax environment and affordable real estate. The cost of constructing new facilities in Jacksonville is 15% lower than the national average.

“Add the pro-business environment we enjoy in Florida, as well as the visionary investments the state is making in road, rail and port infrastructure and you can see why the Jacksonville region is the ideal place for supply chain and logistics businesses to expand,” says JAXPORT’s Green.

## Leading Logistics Employers

- **Southeastern Grocers**  
Grocery Distribution Center / 5,700
- **CSX Corporation**  
Railroad Corporate HQ / 3,600
- **UPS** / Worldwide Parcel Delivery / 2,300
- **Crowley Maritime Corporation**  
Marine Transportation and Logistics / 925
- **Publix Jacksonville Warehouse**  
Regional Supermarket Distribution Center / 870
- **Landstar System**  
Transportation Logistics / 830
- **Walmart Food Distribution Center #6099**  
Grocery Warehouse / 800
- **Suddath Relocation Systems**  
Relocation and Transportation / 750
- **Interline Brands** / Plumbing Repair and Maintenance Products Distributor / 700



# Momentum Builds in Health Care and Life Sciences

**A wide range of facilities and a growing biotechnology industry** support cutting-edge medical products and services.

When the UF Health Proton Therapy Institute opened in Jacksonville in 2006, it was just the fifth center in the U.S. to offer the innovative therapy, which targets and destroys cancer cells.

“We chose to build in Jacksonville for its strong economic and population growth, transportation network and UF Health’s large presence in the market,” says Stuart Klein, executive director of the institute.

“The city’s excellent quality of life helps attract and retain top talent in the field of science and medicine.”

The UF Health facility remains one of just 25 proton therapy centers in the nation, solidifying Northeast Florida’s status as a cutting-edge health care center.

In addition to the proton therapy center, healthcare facilities in the area include one of the three Mayo Clinics in the U.S. and one of six Baptist MD Anderson Cancer Centers.

Mayo opened its 386-acre Jacksonville campus in 1986, and over the last three decades it has treated patients from all 50 states and more than 140 countries.



Mayo Clinic



UF Health Proton Therapy Institute

Besides state-of-the-art treatment for patients, Mayo’s Jacksonville campus is also a center of medical research, with more than 300 clinical trials ongoing.

Mayo has invested more than \$300 million in new construction projects on the campus and added 900 jobs over the last two years, bringing its total staff to 5,900.

Baptist Health, Northeast Florida’s largest health care system with more than 10,000 employees, is also expanding with several projects, including the cancer center in partnership with MD Anderson.



Baptist MD Anderson Cancer Center rendering



**“Jacksonville and Northeast Florida continue to grow, and our focus as the region’s premier academic health center will be to continue to do the same.”**

**— Leon Haley**  
 UF Health Jacksonville  
 CEO

Baptist MD Anderson opened in 2015, but a new \$180-million, nine-story facility for the cancer center will open in the summer of 2018.

Baptist operates five hospitals in the region, including Wolfson Children’s Hospital. It also has satellite medical campuses on Fleming Island in Clay County and Jacksonville’s Northside, as well as a freestanding emergency center on the Southside.

Another specialty medical facility affiliated with Wolfson Children’s Hospital is the Nemours Children’s Clinic, adjacent to the hospital. Nemours treats children with complicated medical issues.

Nemours was created by a foundation started by Alfred I. duPont, a businessman and philanthropist who lived in Jacksonville for 10 years before his death in 1935.

Beyond the proton therapy center, UF Health operates 37 clinical sites in Northeast Florida and also has colleges of medicine, nursing and pharmacy at its main Jacksonville campus.

“Jacksonville and Northeast Florida continue to grow, and our focus as the region’s premier academic health center will be to continue to do the same,” says UF Health Jacksonville CEO Leon Haley.



Nemours Children's Clinic

One other major hospital network, Ascension St. Vincent’s HealthCare, operates two hospitals in Jacksonville and one in Clay County, and employs more than 5,000 people in the region.

St. Vincent’s is part of Ascension, the largest nonprofit health system in the U.S. and the world’s largest Catholic health system.

**Besides health care services, some of the world’s biggest medical products and services companies operate in Northeast Florida.**

Johnson & Johnson Vision Care produces the world’s leading contact lens brand, Acuvue, from its Jacksonville headquarters. Johnson & Johnson came to the area when it acquired a homegrown Jacksonville business, Frontier Contact Lenses, more than 30 years ago.

Johnson & Johnson Vision Care is one of Jacksonville’s largest companies with more than 2,000 employees and about \$3 billion in annual sales.

Another international corporation that bought a homegrown Jacksonville company is Medtronic, which acquired Xomed Surgical Products. Medtronic took over the business that makes surgical instruments for ear, nose and throat doctors and employs more than 700 people.

McKesson, the fifth largest company in the Fortune 500, came to Jacksonville in 2013 when it acquired PSS World Medical, a distributor of medical supplies to physician offices across the country. It also employs more than 700 in Jacksonville.



Medtronic production floor

**Northeast Florida’s health care industry continues to draw new businesses to the region.**

In 2017, Formativ Health announced it would hire up to 500 employees for a new patient access service center.

“We know Jacksonville offers an extraordinary labor force that will enable us to meet our patients’ expectations,” says Formativ CEO Dennis Dowling.

“As a company that supports the medical community by making their operations more efficient and productive, Formativ Health will enhance Jacksonville’s presence in this all-important sector of our economy,” Mayor Lenny Curry said when Formativ announced the new center.

“No one can deny the momentum that is building in Jacksonville, especially in the health and life science sector,” he said.

# A Mighty Military Presence



Sailors at Naval Station Mayport

**The military provides an important training ground** for businesses in Northeast Florida and has spawned a growing aerospace industry.

Northeast Florida is a dynamic business center, but when it comes to the area's biggest job generator, the U.S. military dwarfs the region's corporate employers.

The region has about 75,000 active duty, reserve and civilian personnel, accounting for 14% of the area's workforce.

Jacksonville is home to two important U.S. Navy facilities. Naval Station Mayport, home to the Navy's 4th Fleet, is a seaport and air facility that employs about 13,000 military personnel.

Naval Air Station Jacksonville, on the city's Westside along the St. Johns River, has about 12,000 military personnel and 7,000 civilian employees.

A third U.S. Navy base, Naval Submarine Base Kings Bay in nearby Southeast Georgia, brings another 5,000 military and 2,000 civilian employees to the region.

Away from the water, the Camp Blanding Joint Training Center in Clay County is a major training site for the Florida National Guard.

Besides those military installations, Jacksonville is also home to the Fleet Readiness Center Southeast, the region's largest industrial employer with a workforce of about 3,000 civilian employees, 1,000 military personnel and 1,000 contractors.

Jacksonville's port, in addition to its commercial activity, has the U.S. Marine Corps' Blount Island Command, which provides prepositioning services for the Marines and employs nearly 1,000.

The military provides an important training ground for businesses in the region, as a large number of veterans decide to stay in Northeast Florida after retirement. More than 3,000 veterans a year join the region's workforce.



Fleet Readiness Center Southeast

## Regional Defense Impact

124,000  
JOBS

\$13.1 BILLION  
Regional Economic Impact



\$4.9 BILLION  
Direct Defense Spending

Northeast Florida's military background has spawned a growing aerospace industry in the region, with many major defense contracts taking advantage of the region's assets.

Northrop Grumman is St. Johns County's largest corporate employer with more than 1,000 employees at its facility at Northeast Florida Regional Airport in St. Augustine.

The area's largest hub of private aerospace activity is the Cecil Commerce Center, located on Jacksonville's Westside at the site of what once was the city's third naval air station.

The large runways at Cecil make it ideal for major aerospace operations. Its biggest employer is Flightstar Aircraft Services, which employs more than 1,000 people in aircraft maintenance, repair and overhaul services.

LSI is a simulation and training company started by two U.S. Navy veterans nearly 40 years ago and now employs about 500 people at Cecil, with nearly half of those military veterans.

"There is a lot of military expertise available in the Jacksonville area," says Dave Risha, director of business development for LSI.

Risha says access to quality health care and the appealing lifestyle in Northeast Florida entice veterans to stay in the region after retirement.

"It's a good place to be when you separate from the military," he says.

In addition to conventional aircraft,



Flightstar Aircraft Services



"There is a lot of military expertise available in the Jacksonville area."

— Dave Risha  
LSI Director  
of Business  
Development

Cecil is also equipped to handle spaceflight. Cecil Spaceport is the only licensed horizontal launch commercial spaceport on the East Coast.

Other aerospace firms in the area include Brazil-based Embraer, which is building its A-29 Super Tucanos aircraft in a facility at Jacksonville International Airport, and Kaman Aerospace, which is producing commercial airplanes at its facility at Imeson Industrial Park, the site of Jacksonville's original public airport.



6,000+ AEROSPACE  
Industry Employment



100 AEROSPACE  
firms operate in the region.



Northrop Grumman



Kaman Aerospace



# Florida's Banking Center

**Jacksonville is historically Florida's banking capital,** and Northeast Florida continues to be a center of financial activity.

Jacksonville earned its reputation as Florida's banking center in the 20th century, and even as the financial services industry consolidates in the 21st century, Northeast Florida continues to be a hotbed of banking activity.

The U.S. has four dominant banking companies with more than \$1 trillion in assets, and all four have major operations centers in Jacksonville.

It starts with Bank of America, which already had a large banking presence in Jacksonville after acquiring Jacksonville's biggest homegrown bank, Barnett, in 1998.

But Bank of America grew its Jacksonville operation even more through its 2009 merger with Merrill Lynch, which had its own office campus on the city's Southside. Bank of America



The low cost of space and ease of staffing make the area attractive for big banks.

— Cindy Stover  
TD Bank  
North Florida  
Market President

now employs about 8,000 people in the area.

Citibank isn't a player in the Northeast Florida banking market, with just one consumer branch, but it's a major employer with more than 4,000 workers in Jacksonville supporting customer operations.

JPMorgan Chase was also not a player in the local banking market but became a major employer in 2008 by acquiring a mortgage company that traced its roots in Jacksonville to the 19th century. Its Chase Bank unit began opening branches in Northeast Florida in 2013, and it now has nearly 4,000 employees in the region.

Finally, Wells Fargo, which has the largest branch network of any bank in the Jacksonville area, has about 3,500 employees.

### Other top U.S. banks have also been attracted to the Northeast Florida market in recent years.

Sixth-ranked PNC Bank announced in late 2017 that it is establishing a regional headquarters office in Jacksonville to pursue corporate banking clients.

Ninth-ranked TD Bank entered the market in 2010 and has nine branches in Northeast Florida.

Cindy Stover, TD's North Florida market president, says the area's low cost of finding available space and its legacy of finding talent to staff operations centers make it attractive for big banks.

"The people who have been here are pretty pleased," she says.

### Jacksonville's financial services climate has also attracted the attention of foreign banks.

Germany-based Deutsche Bank opened a Jacksonville operations center in 2008 and already has nearly 2,000 employees, with plans to add more.

Jacksonville has become Deutsche Bank's second-largest U.S. city of operation, behind New York.

Australia-based Macquarie Group opened a global financial services center in Jacksonville in 2016 with plans to create 140 jobs. Macquarie chose Jacksonville over 20 other cities for the center.

"Jacksonville's rich talent pool, incredible quality of life and downtown growth provide us the key ingredients to continue growing



**60,000+**  
**FINANCIAL SERVICES WORKERS**  
**Employed in Northeast Florida**

our operations in the U.S.," Macquarie CFO Patrick Upfold said as he cut the ribbon on the downtown office.

Jacksonville's largest homegrown bank, EverBank, was acquired by TIAA in 2017. But the St. Louis-based financial services company decided to keep the headquarters of the merged bank at EverBank's offices in Jacksonville, where the company employed about 1,600.

### While the big banks grab headlines, the Jacksonville market has room for smaller financial institutions to serve the community.

Northeast Florida is home to 19 credit unions, led by VyStar Credit Union. Founded in 1952 as Jax Navy Federal with 12 members and \$60, today VyStar is the second-largest credit union in Florida and the 18th largest in the U.S., with \$6.8 billion in assets. It serves more than 560,000 members.

Credit unions provide a necessary service in the marketplace, says Bruce Fafard, CEO of 121 Financial Credit Union.

"We compete by providing service to what would be called the underserved, or the middle class," he says.

Fafard's institution was one of the first credit unions established in the U.S. in 1935. It was founded as Florida Telco Credit Union and became 121 Financial in 2010.

While Jacksonville is home to many giant global financial institutions, Fafard says credit unions like 121 appeal to consumers who prefer the "buy local" concept.



### Largest Area Banks by Deposit (in Billions)

Bank of America	\$24.0
EverBank	\$16.7
Wells Fargo	\$6.0
Compass	\$2.6
SunTrust	\$2.0
Regions	\$1.0
Ameris	\$1.0

# Companies to Know

**Northeast Florida is home** to three Fortune 500 companies, four Fortune 1,000 companies and several other industry leaders.

## Fortune 500/1000 Companies

**CSX** is the largest company headquartered in Northeast Florida and operates a rail system covering 23,000 track miles in the Eastern U.S. from its downtown Jacksonville headquarters. **\$11.1 billion revenue**

**Fidelity National Financial** is the largest U.S. title insurance company and moved its headquarters to Jacksonville from California in 2003 to take advantage of a more favorable business climate. **\$9.6 billion revenue**

**FIS** Fidelity National Information Services was spun off from FNF in 2006 but became a Fortune 500 company on its own. FIS provides technology services to major banks globally. **\$9.2 billion revenue**

**Landstar** is unique in the industry because it doesn't own trucks or employ drivers. It contracts with drivers who own their own trucks to transport freight throughout North America. **\$3.2 billion revenue**



**Southeastern Grocers** would be a Fortune 500 company with more than \$10 billion in annual revenue, but as a privately owned business, it does not report exact sales figures. Southeastern Grocers was formed in 2012 by the merger of grocery chains Winn-Dixie and Bi-Lo and has expanded to include Harveys and Fresco y Más.

## Industry Leaders



**Fanatics'** remarkable success story began as a single store in a Jacksonville mall two decades ago that grew into an online sports merchandising giant that has partnerships with every major pro sports league and many college sports teams.

**Black Knight** has gone through several ownership and name changes since it was founded in Jacksonville more than a half-century ago. The firm has dominated the mortgage technology field. It provides end-to-end technology for every step of the mortgage process for nearly every top lender, with about two-thirds of all U.S. mortgage loans processed through its systems.

**Acosta** for nearly 100 years provided sales and marketing services for product manufacturers across the country to help them get their wares on store shelves.

**Web.com** helps businesses develop their websites and Internet marketing capabilities. The firm became a household brand name when it became the title sponsor of the PGA Tour's second-level golf tour in 2012.



**Crowley Maritime**, a privately owned shipping and logistics company, has more than \$2 billion in annual revenue and more than 5,000 employees, with a fleet of 200 vessels.

**Regency Centers** is one of the largest operators of neighborhood shopping centers and has 427 retail properties across the country, mainly centers anchored by supermarkets.



**Stein Mart** started more than a century ago in Mississippi and had a handful of stores when Jay Stein, grandson of its founder, moved the headquarters to Jacksonville in 1984. It has grown into a nationwide chain of 293 retail fashion stores.

**Rayonier** owns 2.7 million acres of timberland in the Southeast and Northwest U.S., and in New Zealand. The timber and real estate company recently moved its headquarters to Yulee in Nassau County.

CONTINUED ON PAGE 32

CONTINUED FROM PAGE 31

## Notables

**randrr** The software company that was building a career opportunities search platform moved its headquarters to Jacksonville in 2016 and hired 200 people.

**Smith Hulsey & Busey** Focused on business and commercial law, the firm celebrated its centennial in 2017. It was founded in downtown Jacksonville by Herbert Lamson.

**England-Thims & Miller** The engineering company, which produces and manages projects for federal, state and local governments, as well as private-sector clients, celebrated its 40th anniversary in 2017.

**Miller Electric** The Jacksonville company, started 90 years ago as a local electrical contractor, has expanded over the years into a national company with more than 1,200 employees.

**LignoTech** This \$135-million joint venture partnering Rayonier Advanced Materials and Borregaard will produce high performance lignin products based on renewable raw materials at its plant in Fernandina Beach. Lignin is a natural component of wood used in construction, agriculture and industrial applications.

**Auxadyne** This Keystone Heights company is commercializing auxetic polyurethane foam technology developed at Florida State University. The products can be used in medical devices and protective equipment.

**Pragmatic Works** This consulting, software and training company, with expertise in data management and performance, business intelligence, big data, analytics and cloud technologies, serves more than 7,200 customers from its home base on Fleming Island.



**Solar Stik** This St. Augustine company produces portable power systems using solar technology and other power sources, for use in the defense and marine industries.

**Coastal Cloud** An information technology consulting company that opened in Palm Coast to take advantage of the lifestyle, it employs more than 100 people, who can come to work in shorts and flip-flops.

# People to Know

**Jacksonville can feel like a small town, but it's really a big place** with a wide range of businesses and organizations in Northeast Florida. Here are some people you'll want to get to know.

**Tom Alcide** President, Saft America



**Dr. David Bailey** President and CEO, Nemours Children's Health System

**James Bailey Jr.** Chair, Downtown Investment Authority

**John Baker** CEO, FRP Properties



**Brian Bergen** Vice President, Economic Development, Putnam County Chamber



**Cynthia Bioteau, Ph.D.** President Florida State College at Jacksonville

**Paul Boynton** Chairman, President and CEO, Rayonier Advanced Materials



**Michael Brannigan** President and CEO, Suddath Relocation Systems

**Michelle Braun** President and CEO, United Way of Northeast Florida



**Anna Lopez Brosche** President, Jacksonville City Council

**David Brown** CEO, Web.com

**Henry K. Brown** CEO, Miller Electric Company

**Debbie Buckland** Market President, BB&T; Chair-elect, JAX Chamber

**Edward E. Burr** President and CEO, GreenPointe Holdings

**Stephen D. Busey** Chairman, Smith Hulsey & Busey



**Rick Catlett** President and CEO, Jacksonville Sports Council (TaxSlayer Bowl)

**Scott Coble** Region President, Wells Fargo



**Tim Cost** President, Jacksonville University



**Lenny Curry** Mayor, City of Jacksonville

**Jim Dalton** CEO, The Dalton Agency





**Daniel Davis** President and CEO, JAX Chamber



**John Delaney** President University of North Florida



**Laura DiBella** Executive Director, Nassau County Economic Development Board

**Bruce Fafard** President and CEO, 121 Financial Credit Union

**David J. Farace** Head of School, The Bolles School



**Dr. Gianrico Farrugia** CEO, Mayo Clinic



**Brian Fay** Managing Director, Deutsche Bank Jacksonville



**Bruce Ferguson** President and CEO, CareerSource Northeast Florida

**Mike Field** JPMorgan Chase; Co-founder, Transform Jax

**Marty Fiorentino** President, The Fiorentino Group



**Nathaniel Ford** CEO, Jacksonville Transportation Authority

**Don Fox** CEO, Firehouse Subs

**Fred D. Franklin Jr.** Managing Director, Rogers Towers

**Mark Frisch** Executive Vice President, Beaver Street Fisheries

**Jim Gattoni** President and CEO, Landstar



**Pat Geraghty** Chairman and CEO, Florida Blue



**Melissa Glasgow** Director of Economic Development, St. Johns County



**Anthony Glenn** Head of Jacksonville Office, Macquarie Group

**Nat (Nathaniel) Glover** President, Edward Waters College

**Jake Gordon** CEO, Downtown Vision Inc.

**Eric Green** CEO, JAXPORT

**Rev. Adam Greene** Head of School, Episcopal School of Jacksonville



**Hugh Greene** President and CEO, Baptist Health

**Steve Grossman** CEO, Jacksonville Aviation Authority

**Leon Haley** CEO, UF Health Jacksonville

**Capt. Sean Haley** Commanding Officer, Naval Air Station Jacksonville

**Hunt Hawkins** CEO, Stein Mart



**Anthony Hucker** CEO, Southeastern Grocers (BI-LO, Fresco y Más, Harveys, Winn-Dixie)



**Joseph Joyner, Ed.D.** President, Flagler College

**Will Ketchum** President and CEO, Burdette Ketchum



**Shad Khan** Owner,  
Jacksonville Jaguars,  
Iguana Investments



**Stuart Klein** Executive  
Director, UF Health Proton  
Therapy Institute



**Mark Lamping**  
President,  
Jacksonville Jaguars

**Linda Lindenmoyer**  
Director of Relocation,  
Berkshire Hathaway  
HomeServices /  
Florida Network Realty

**Fred Lloyd** COO, Florida  
Fresh Vending North

**Frank A. Lonegro**  
Executive Vice President  
and CFO, CSX



**Jerry Mallot**  
President, JAXUSA

**N. Hugh Mathews** CEO  
and President, England-  
Thims & Miller

**Rob Matthews**  
President, Matthews  
Design Group



**Jim McCarthy**  
President, North Florida  
Land Trust



**Paul McElroy** CEO and  
Managing Director, JEA

**Katie Mitura**  
Vice President, Marketing  
and Communications,  
Visit Jacksonville



**Jay Monahan**  
Commissioner, PGA Tour

**Michael Munz**  
President, P.R. and Social  
Media Group, The Dalton  
Agency

**Gary Norcross** CEO,  
FIS (Fidelity National  
Information Services)



**David L. Nunes**  
President  
and CEO, Rayonier



**James O'Leary**  
President, Haskell



**Megha Parekh**  
Senior Vice President  
and Chief Legal Officer,  
Jacksonville Jaguars



**Laura Pavlus**  
Director of Marketing,  
Clay County EDC



**John Peyton** President,  
GATE Petroleum;  
Chair, JAX Chamber



**Joe Pickens** President,  
St. Johns River State  
College



**Amy Pope-Well**  
Entrepreneur

**Randy Quirk** CEO,  
Fidelity National Financial



**Darryl Register**  
Executive Director, Baker  
County Chamber



**Jared Rice** Executive  
Director, THE PLAYERS  
Championship

**Josh H. Roberts**  
Executive Partner, Holland  
& Knight



**Isabelle Rodriguez**  
President/CEO, St. Johns  
County Chamber



**Peter Rummell**  
Chairman,  
RummellMunz Partners

**Tom Sanzone** CEO,  
Black Knight Inc.



**Paula Shepherd**  
Plant Manager, Johnson &  
Johnson Vision Care



**Darnell Smith**  
North Florida Market  
President, Florida Blue



**Hap Stein** Chairman and  
CEO, Regency Centers

**Dan St. John** Chairman,  
St. John & Partners

**Cindy Stover** North  
Florida Market President,  
TD Bank

**David T. Sweeney**  
President/CEO, RS&H

**Bradley S. Talbert**  
President/CEO, Memorial  
Hospital Jacksonville



**Helga Van Eckert**  
Executive Director, Flagler  
Department of Economic  
Opportunity



**Tom VanOsdol**  
President and CEO,  
Ascension  
St. Vincent's HealthCare



**Aundra Wallace** CEO,  
Downtown Investment  
Authority

**Patricia S. Willis**  
Superintendent, Duval  
County Public Schools



**Blake Wilson** President  
and CEO, TIAA

**Brian E. Wolfburg**  
President/CEO,  
VyStar Credit Union

**Joe York** President,  
AT&T Florida



JAXUSA Partnership, a private, nonprofit division of the JAX Chamber, is Northeast Florida's regional economic development organization. Using strategic research and targeted marketing, JAXUSA focuses on attracting investment by recruiting new companies and expanding our existing business community.

Economic development partners in Baker, Clay, Duval, Flagler, Nassau, Putnam and St. Johns counties comprise the strong partnership that drives the business development process forward.

For More Information, Contact Jerry Mallot, President  
JMallot@jaxusa.org

