

ANNUAL
REPORT

2013

A YEAR

OF REACHING OUT



Welcome

A look back at 2013

About Us

Team Volusia Economic Development Corporation is an organization that works to support business growth and recruit new business. Our clients are high-impact businesses both domestic and international, as well as site selection consultants that represent these companies. We strive to heighten the awareness of Volusia County as a premier business destination at home and around the world.

PRESIDENT'S MESSAGE



My sincere thanks goes to our valued public and private sector investors, executive committee and board. Without them, and the time and resources they provide, we would be unable to engage in the proactive outreach necessary to showcase Volusia County as a competitive player in the business community.

2013 marked the official transition of Team Volusia EDC into a sales and marketing organization. Our greatest challenge has been raising the awareness of Volusia County as a premier business destination. The Team and I faced this challenge head on, participating in more than 40 outreach activities. We traveled throughout the United States, Chile, Germany and Canada, attending tradeshows and organizing missions to meet with site selectors, business owners, and C-level executives. Positive growth of the economy, as evidenced by numerous local expansions, has laid the groundwork for a strong foundation to further enhance our recruitment efforts.

We have experienced a renewed energy as a result of our engaged investor leadership and strategic partners. Together, we will continue to cultivate an environment conducive to economic growth and job creation. As we move ahead in 2014, we remain focused on growing targeted industry sectors, including advanced manufacturing, distribution, emerging technology, and office and regional headquarters. As Team Volusia continues to hone its strategies, positioning, and outreach efforts, the future of business in Volusia County shines brighter than ever.

Keith A. Norden, CEcD
President & CEO

CHAIRMAN'S MESSAGE

As the 2013 Chairman of the Board, I am extremely pleased with the momentum the organization has achieved over the course of the year. Keith's aggressive outreach program has heightened the awareness of Volusia County as a premier business destination in the eyes of corporate decision-makers and site selection consultants around the world. As a result, our team has generated and sent over 95 proposals to key executives within our targeted industry sectors, an effort which has significantly increased the number of projects in the pipeline.



In addition to the tangible evidence of a significantly increased pipeline, I am also proud of the cooperation that Team Volusia has helped to foster and to grow within Volusia County. Our investors and team members work diligently and enthusiastically with each other on all projects regardless of location. We all realize and appreciate that a successful project in one part of the County benefits our entire County. Through a unified, County-wide effort, Team Volusia is able to market and to sell all of the wonderfully diverse resources that our great County has to offer.

It has been a pleasure working with Team Volusia, its Board and all of our investors. I would like to thank Keith, his excellent staff, the Executive Committee and Board, and all of our public and private investors for their trust, confidence, and support to the organization's endeavors. 2013 has been a formative year for Team Volusia, and I am confident that we have laid a strong foundation for the organization's future success.

John P. Ferguson
Chair

FEATURED TRAVEL

PROMAT/AUTOMATE

Hundreds of tradeshow attendees were attracted to the TVEDC exhibit, which showcased products manufactured in Volusia County. The Team strategically targeted companies currently located in high-cost states to discuss expansion and relocation opportunities.

I/ITSEC

The Interservice/Industry Training Simulation and Education Conference promotes cooperation among the armed services industry, academia and various government agencies in pursuit of improved training and educational programs.

TEAM FL MISSION CHILE

Led by Governor Rick Scott, this mission had a foreign direct investment focus where Keith introduced Volusia County as a contender when Chilean-based businesses are considering Florida for relocation or expansion.

CANADIAN MISSIONS MONTREAL - TORONTO

Face-to-face meetings with business owners and manufacturers in aviation and aerospace related industries. One million Canadians visit Florida annually, making expansion to Volusia County an obvious choice.

ICSC RECON

The International Council of Shopping Centers is the trade association for the international shopping center industry. The Team met with corporate real estate executives and developers resulting in a high level of interest in Volusia County.

SITE SELECTORS GUILD

The world's most highly respected site selection consultants attended this conference where TVEDC connected with a dynamic network of professionals who facilitate direct contact between corporations seeking guidance in facility placement and qualified site selection companies.

TEAM FL MISSIONS DALLAS-ATLANTA-NYC

Volusia County's business amenities were presented to prominent site selection firms. Further networking opportunities were conducted during sporting events hosted by Team Volusia alongside Enterprise Florida senior executives and Florida's Secretary of Commerce and Enterprise Florida President & CEO Gray Swoope.

CONSULTANT MISSIONS

The Team met with some of the most highly esteemed consulting firms in the country, including Global Location Strategies and McCallum Sweeney Consulting. These face-to-face meetings with influential site selectors help to raise visibility of the region, increasing the potential to bring high-impact clients to Volusia County.

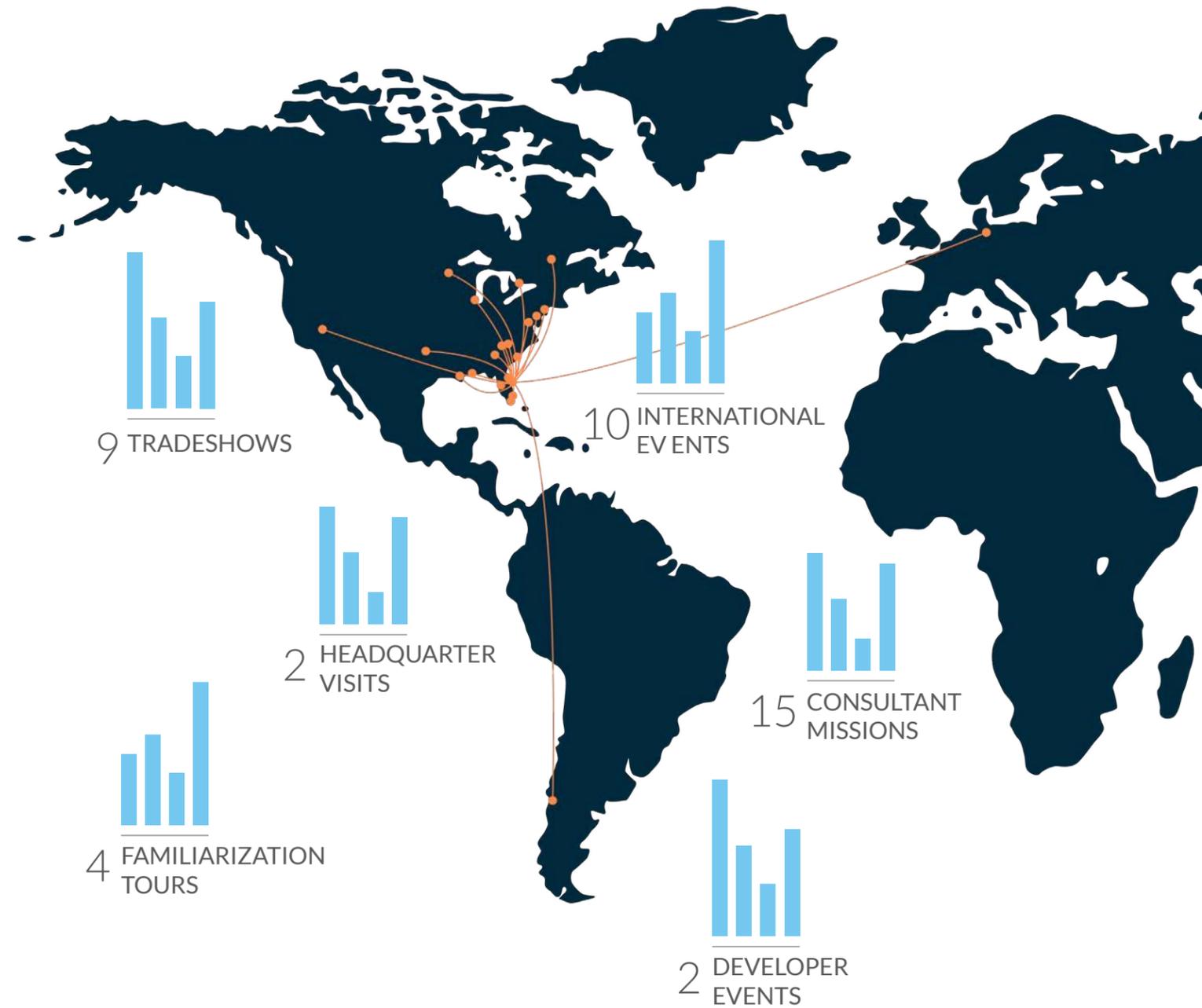
CORENET GLOBAL

A meeting of 2,600 corporate real estate executives and service providers. The Team was joined by other select Florida communities and Enterprise Florida senior leadership at a special event hosting 50 top site selectors, developers and real estate brokers.

REACHING OUT

Strategic outreach is a vital part of the job creation process

At Team Volusia, it is our job to raise the profile and awareness of Volusia County among top-level business executives throughout the globe. When a high-impact business is considering expansion or relocation to the Southeast, we aim to be top-of-mind.

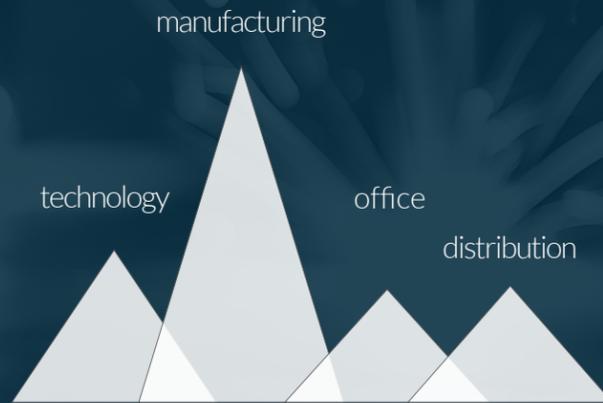


THE NUMBERS

NUMBERS

42	activities
states	13
4	countries
continents	3

PIPELINE ANALYSIS



05 technology projects

18 manufacturing projects

04 office projects

04 distribution projects

AS OF DECEMBER 31, 2013



FORTY-TWO
OUTREACH
ACTIVITIES

=

1 OUTREACH ACTIVITY
EVERY 1.5
WEEKS



NINETY-FIVE
PROPOSALS
PREPARED

=

1 PROPOSAL SENT
EVERY 3.3
BUSINESS DAYS

2013 INVESTORS



Executive Level Investors

Center for Business Excellence	City of Daytona Beach
City of DeLand	City of Deltona
City of New Smyrna Beach	City of Ormond Beach
City of Port Orange	Daytona Regional Chamber of Commerce
Florida Health Care Plans	Florida Hospital Volusia/Flagler Market
NASCAR	Olivari & Associates
Volusia County	Volusia County Schools

Board Level Investors

Bethune-Cookman University	Boulevard Tire Center
Bright House Networks	City of DeBary
City of Orange City	City of South Daytona
Cobb Cole, P.A.	Coldwell Banker AI Group
Council on Aging	Daytona Beach Area Association of Realtors
Daytona International Auto Mall	Daytona State College
DeLand Area Chamber of Commerce	Embry-Riddle Aeronautical University
Florida Power & Light	Florida Public Utilities
Ford Properties	Giles Electric
ICI Homes	Lassiter Transportation Group
Port Orange/South Daytona Chamber	Root Organization
Stetson University	University of Central Florida
Zev Cohen & Associates	

2013 OFFICERS



JOHN FERGUSON
CHAIR



JOHN WANAMAKER
VICE CHAIR



MARCUS JADOTTE
SECRETARY



JOHN OLIVARI
TREASURER



DARYL TOL
IMMEDIATE PAST CHAIR

Partner Level Investors

City of Holly Hill
Consolidated-Tomoka Land Co.
Duke Energy
Raydon Corporation
SunTrust Bank

Ambassador Level Investors

Bank of America
BB&T Bank
Hilton Daytona Beach Oceanfront Resort
Intracoastal Bank
Mainstreet Community Bank of Florida
Merril Lynch & Co.
Michael J. Jiloty
Ormond Beach Chamber of Commerce
PNC Bank
Regions Bank
Space Coast Credit Union
TD Bank
Waste Pro
Wells Fargo Bank, N.A.

Friend Level Investors

Batten Madewell CPA, LLC
Benedict Advertising
CBC Benchmark
Chase Bank
CompuSys
Cotton Enterprises, Inc.
JRB of Ormond, Inc.
Massey Properties
Nova Property Management
Reames Employee Benefit Solutions
Rice & Rose Law
Selby Realty, Inc.

JOB CREATION PIPELINE

MARKETING AND OUTREACH

Present and sell Volusia County to prospective business owners, C-suite executives, and site location consultants globally.

- TRADESHOWS**
 - ProMat & Automate
 - PLASTECH South
 - PIA Symposium
 - Balloon and Sky Fest
 - Sun n Fun Fly-In
 - MRO Americas
 - Solar Power International
 - FABTECH
 - I/ITSEC
- INTERNATIONAL EVENTS**
 - German American Chamber Annual Meeting
 - Consuls General France and Japan
 - Team Florida Chile
 - Montreal B2B Mission
 - Toronto B2B Mission
 - Montreal B2B Follow-up Mission
 - Consulates General Miami
 - SEUS Japan Annual Meeting
 - Aviation Forum 2013 Germany
 - International Economic Forum of the Americas

Website Visits

Cold Calling

Pre-Show Mailings

Appointment Setting

RAISE AWARENESS

In 2013, Team Volusia rapidly evolved into a sales and marketing organization to raise awareness of Volusia County as a premier business destination.

DEVELOPER EVENTS

- ICSC RECON Las Vegas
- ICSC Orlando

CONSULTANT MISSIONS

- Site Selectors Guild 2013
- Jones Lang Lasalle Academy
- IAMC Charleston
- DC Site Selector Mission
- Greenville Site Selector Mission
- Charlotte Site Selector Mission
- Minneapolis Consultants Forum
- Roundtable in the South
- Dallas Consultant Mission
- New York Consultant Mission
- Atlanta Consultant Mission
- CoreNet Global
- Chicago Consultants Forum
- Charleston Consultants Forum
- IEDC Consultants Roundtable

CULTIVATE RELATIONSHIPS

Familiarization Tours -
an excellent tool to invite site selection consultants to visit and become acquainted with the area.

FAMILIARIZATION TOURS

- EFI Canada Visit
- EFI Daytona Visit
- FP&L Daytona Visit
- Symetra Tour Championship

Networking

Referrals

STAGE 0

LEAD / REFERRAL

Generate leads as a result of the various outreach activities.

STAGE 1

PROJECT

The lead has been qualified and a project file has been opened. The prospect has shown significant interest in a Southeast expansion or relocation and has engaged in substantive conversation.

STAGE 2

INITIAL SITE VISIT

Headquarter Visits

STAGE 3

SUBSEQUENT SITE VISITS

STAGE 4

NEGOTIATIONS OCCURRING

The final stage of opportunity, where the prospect has requested deal specifics and contract negotiations are underway.

STAGE 5

2013 PROJECT ANNOUNCEMENTS

- PROJECT ATLAS: Darden / Service - \$2,915,000 Capital Investment / 64 Jobs
- PROJECT FLYER: Turbine Air Corporation / Manufacturing - \$500,000 Capital Investment / 55 Jobs
- PROJECT TEAM: Intracoastal Bank / Office - \$3,664,992 Capital Investment / 20 Jobs

MARKETING VOLUSIA

Promoting Volusia County as one of the world's best places to do business, TVEDC published a broad range of print and digital marketing materials. As a result, TVEDC's web properties have received more traffic than ever, providing visitors with important and relevant information about our vibrant business community.

Strategic Targeting

The TVEDC marketing team routinely searches the SEC filings of publicly traded companies for specific keywords that indicate plans for future expansion or relocation of facilities. When the searches uncover a lead, the Team develops personalized marketing materials targeted at the key executives of the company. This helps position Volusia County as an option that is congruent with the company's long-term goals.

Manufacturing in Volusia County

Geared to deliver pertinent information in a simplified manner, the manufacturing industry report was developed and delivered to qualified company leads in the advanced manufacturing industry. The report outlines the many benefits of doing business in Volusia County for advanced manufacturers, and is customized to reflect each company's sub-industry sector.

West Volusia Site Assessments

Team Volusia EDC engaged Boyette Strategic Advisors (BSA) to conduct an assessment of sites and/or buildings located in four cities in West Volusia County, which included the Cities of DeBary, DeLand, Deltona and Orange City. Representatives of each city selected up to two sites in their community for a total of seven sites reviewed. BSA provided recommendations on how to best market each site.

Automated Site and Building Database

A strategic effort deployed to enhance user adoption, Team Volusia EDC rolled out an automation system within VolusiaSites.com allowing local MLS feeds to automatically populate into the Volusia Sites database on a nightly basis.

SELECT MARKETING PROGRAMS

The Volusia Solution Campaign

Created to capture the attention of 100 of the country's top site selection consultants, The Volusia Solution was lauded as "exceedingly clever" by Andy Levine, President of DCI, a leading economic development marketing firm.

The mailer featured a small box containing an energy drink wrapped with a label containing phrases such as: "Volusia Solution: a potent location solution for manufacturers". A mini brochure included in the package states the energy drink and Volusia County contain 'A proven productivity formula', 'Active blend of 400+ manufacturers', 'High-energy affordable workforce', and that 'A new Florida life makes your bottom line feel great'.



The "Best Brains" Campaign

"Some of the best brains in the world come from Volusia County, Florida." This statement was printed on a miniature "brain" mailed to a targeted group of 100 of the country's top performing site selectors. The brain, packaged in a mini cooler filled with imitation ice, promoted the bright minds graduating from the area's eight institutions of higher education.

The direct mail piece helped to achieve a greater awareness of Volusia County, presenting the area as the ideal climate in which to locate a business where the "best minds" are graduating. The campaign has exposed the Volusia name on a national and international level.



Corporate Headquarters Campaign "Where Companies Come to be National Contenders"

Aimed at highlighting corporate headquarters located in Volusia County, the package proudly boasts two nationally recognized companies headquartered right here in Volusia County. The three-dimensional display and "technical grid" graphic demonstrates the County's business technology sector and helps generate conversation among site selector circles.



IN 2013 OUR WEBSITE
experienced

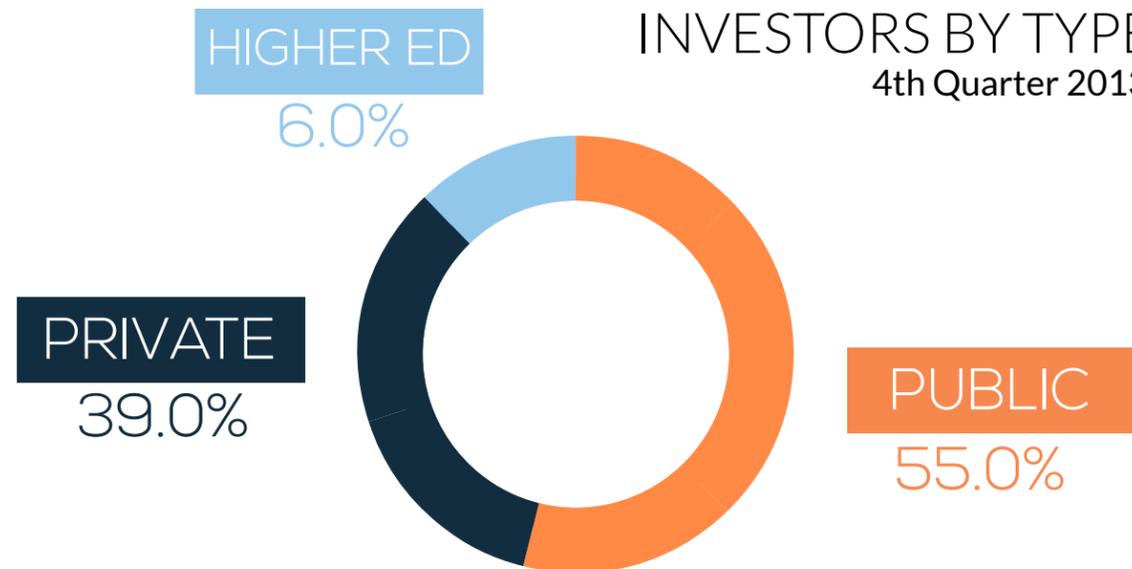
48%
INCREASE
IN WEB TRAFFIC

WITH AN
AVERAGE
RATIO OF

73%
NEW VISITORS

FINANCIAL STATEMENT

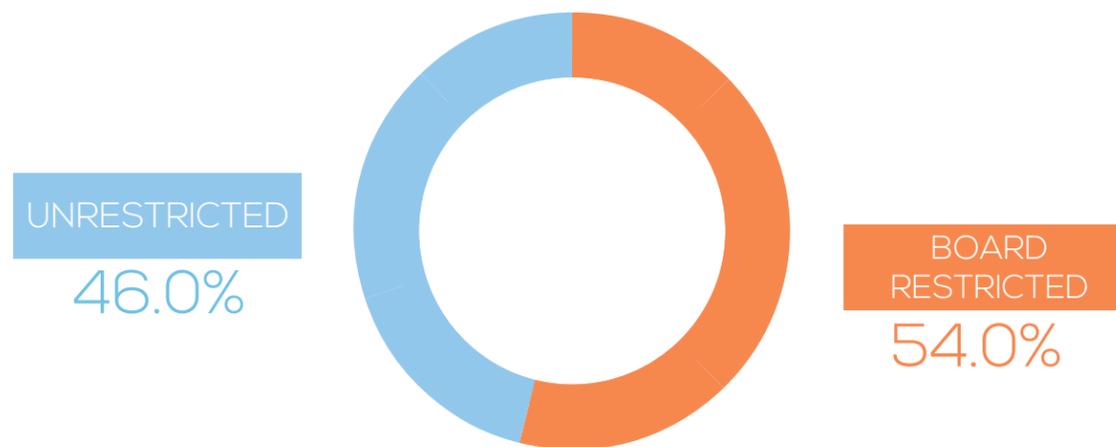
INVESTORS BY TYPE 4th Quarter 2013



	No. of Orgs	Funds	% of Total
Private	52	\$321,132	39.0%
Public	11	\$452,692	55.0%
Higher Ed	5	\$50,000	6.0%
TOTAL	68	\$823,824	100.0%

Net increase in Private Sector Investors "7"

STATEMENT OF FINANCIAL POSITION Net Assets – 4th Quarter 2013



Actuals Through December 16, 2013

2014 STAFF



KEITH NORDEN
PRESIDENT & CEO



DENISE MOTT
DIR. BUSINESS DEVELOPMENT



STEPHEN LAWRENCE
DIR. STRATEGIC OUTREACH



DIANE LARSEN
INVESTOR RELATIONS



JUSTIN BOSCO
RESEARCH AND MARKETING



KAREN FRYE
FINANCE/OFFICE COORDINATOR



JOHN WANAMAKER
CHAIR



MARCUS JADOTTE
VICE CHAIR



LISA FORD-WILLIAMS
SECRETARY

2014 INCOMING OFFICERS



JOHN OLIVARI
TREASURER



JOHN FERGUSON
IMMEDIATE PAST CHAIR



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