

Annual State of Florida Report
Lake County
2025

- A. Lake Economic Area Development (LEAD) - Contracted entity through the Ocala Metro Chamber & Economic Partnership (Ocala Metro CEP)
Mike Kelly Mike@LeadingLake.com
- B. Lake County Government
Jennifer Barker, County Administrator
- C. Lake County Annual Contract Amount: \$500,000.00
- D. Total of all funds received from other governmental bodies for the Year: \$67,500.00
- E. Funds received from private investors this Year: \$260,626.00
- F. Administrative Cost for the LEAD for the Year: \$496,000.00
- G. Number and names of businesses assisted by LEAD and the type of assistance provided (LEAD assisted 74 existing businesses, visited 51 existing businesses, 47 entrepreneurs, and worked with 7 active projects in 2025 and responded to 24 leads, from Florida Commerce and other sources.

Project Name*	Target Industry	Jobs Committed	Capital Investment Committed	Average Wages Committed	Annual Payroll	Assistance Provided	Status
Ring Power (Leesburg)	Industrial Equipment	50	\$ 20,000,000	\$ 52,000	\$ 2,600,000	workforce	Complete
Contractor Tool Supply (Fruitland Park)	Construction Equipment	15	\$ 10,000,000	\$ 48,000	\$ 720,000	workforce, technical assistance	In Progress
CXT (Lake County)	Manufacturing	30	\$ 15,000,000	\$ 45,000	\$ 1,350,000	technical assistance, permitting	Completed
Plastic Linings & Coatings (Eustis)	Manufacturing	5	\$ 2,000,000	\$ 55,000	\$ 275,000	technical assistance, permitting	Completed
Thazen (Eustis)	Software Applications	20	\$ 100,000	\$ 52,000	\$ 1,500,000	workforce	In Progress
RCM Utilities (Umatilla)	Utilities	30	\$ 5,000,000	\$ 53,000	\$ 31,000,000	workforce, technical assistance	In Progress
Domino's (Groveland)	Food Production	20	\$ 25,000,000	N/A	N/A	technical assistance	Completed
*Reported by the Company							

H. Total capital investment of businesses who have been assisted by LEAD: \$77.1 million.

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Domino's (Groveland)	Food Production	20	\$ 25,000,000	N/A	N/A	technical assistance	Completed
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I. Total foreign investment of businesses who have been assisted by the LEAD: \$0

J. Number of new direct jobs resulting from a business being moved into Lake County or expanding within the County due to assistance provided by the LEAD: 170 (The following is a list of some of the larger projects from the year).

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K. Number of these jobs retained and the length of the job retention: N/A

L. The type of incentives and the amount of incentives that the LEAD has successfully assisted businesses in receiving:

None



M. Any additional information that would show an economic benefit to Lake County Government because of the LEAD.

In LEAD's third year, the team has continued to increase the understanding of long-term economic development to stakeholders, municipalities, and the community in general. Additionally, the overall economic development ecosystem in Lake County continues to develop stronger partnerships & alignment with the State and Federal level entities/organizations that drive strategic economic growth – eg. Department of Commerce, Florida Commerce, Select Florida, Florida Chamber, CareerSource Florida, FL Small Business Development Council, Florida Economic Development Council, East Central Florida Regional Planning Council, Florida High Tech Corridor Council, U.S. Economic Development Administration (EDA), and others.

In 2025, Business Creation proudly expanded its entrepreneurial programming by launching a second 1 Million Cups (1MC) chapter in the South Lake/Clermont area through a strategic partnership with the South Lake Chamber of Commerce. This new chapter builds upon the success of the two-year-old 1MC–Eustis chapter and represents a significant milestone for the region. With the addition of the South Lake/Clermont chapter, Lake County has become the only county in the United States to host two active, thriving 1 Million Cups communities—an achievement that underscores the strength and momentum of the local entrepreneurial ecosystem.

Both the Eustis and Clermont chapters convene every Wednesday morning and consistently draw an average of more than 50 attendees each week. Together, these weekly gatherings have engaged over 800 entrepreneurs across Lake County, providing a welcoming and collaborative environment where business owners can share ideas, gain feedback, and build meaningful professional connections. The expansion of 1MC into South Lake has further strengthened countywide outreach efforts, ensuring that entrepreneurs throughout the region have increased access to resources, peer learning, and ongoing support.

This growth has been made possible through continued collaboration with Lake County and key resource partners, including the Florida Small Business Development Center (FL SBDC) and the UCF Business Incubation Program (UCF BIP). These partnerships have significantly expanded the number and variety of training sessions, workshops, and networking events available to entrepreneurs, helping them move from concept to launch and beyond with greater confidence and capacity.

In addition to the expansion of 1MC, LEAD once again delivered two separate FastTrac 10-week training programs in 2025, graduating a total of 24 entrepreneurs through a spring (North Lake) and fall (South Lake) programs. These intensive courses are designed to support aspiring and early-stage entrepreneurs by providing structured guidance on business planning, financial management, and market readiness. Together, 1 Million Cups and FastTrac serve as complementary pillars of entrepreneurial development in Lake County.

Both programs are part of nationally recognized initiatives supported by the Kauffman Foundation, the largest U.S.-based foundation dedicated to entrepreneurship. Their continued



presence in Lake County reflects a strong commitment to fostering innovation, small business growth, and long-term economic vitality throughout the region.

Business Retention and Expansion efforts resulted in approximately 51 business visits in 2025 and 74 direct assists. As a result of these visits, many connections were made to area networks for continued business engagement. These referrals include, CareerSource Central Florida, FloridaMakes, Manufacturing Association of Central Florida, Lake-Sumter State College, Lake Tech and several other organizations. Additionally, the LEAD team, along with the Lake County Economic Development team, facilitated a displaced workforce day to assist those employees who were laid off from Carol Fulmer Logistics and Kroger Closures. The team is actively working to identify a new business opportunity for this facility.

Additionally, the team has stood conducted many industry council meetings. The intent of these councils is for continued interaction and solutions-based conversations relative to workforce development. The team partners with educational institutions throughout Lake County, as well as the Lake County Government Economic Development staff.

Business Attraction efforts maintained a strong focus on site development opportunities throughout 2025. LEAD completed its Eustis Site Readiness Report, provided and funded by Duke Energy. The LEAD team has also identified parcels in Leesburg and Wellness Way, with both Site Readiness reports expected to be finalized by Q1 2026.

In 2025, LEAD also hosted its Consultants Event, which brought seven global site consultants to Lake County to showcase strategic assets, priority development areas, and emerging opportunities.

The team hosted several promising site visits with both domestic and international clients, and the current LEAD pipeline of leads and projects continues to grow, with more than 20 active opportunities. In addition, the team continues to promote the Christopher C. Ford Commerce Park, Wellness Way Development, Minneola Hills Industrial Development, and the Wolf Branch Innovation District.