

WEEKEND WAVE

7-17-15



Friday Economic Roundup

Traffic takes off at airport

By BRENDA BARBOSA Charlotte Sun Staff Writer

PUNTA GORDA - Business is booming at the Punta Gorda Airport, according to new statistics.

The airport reported passenger traffic counts for the month of June that exceeded last year's counts by a whopping 50 percent.

According to the Charlotte County Airport Authority, 78,276 passengers passed through the airport in June, compared with 52,167 passengers in June 2014.

This is the 18th month in a row that the airport has seen an increase in passenger traffic, year-over-year. A total of 709,655 passengers have used the Punta Gorda Airport in the last 12 months.

"(The) passenger count has just been through the roof," airport Executive Director Gary Quill said. "We are getting noticed by other airports, and it's kind of fun to hear semi-snide comments about (how well we're doing)," Quill joked. "We're real happy."

Airport Authority Commissioner Rob Hancik said Punta Gorda's skyrocketing traffic counts are an indicator of the airport's economic impact to Charlotte County and the region.

In 2014, some 628,000 passengers passed through the Bailey Terminal. This year, some

470,000 passengers have traveled through the airport so far.

"Most airports today are happy to have a single-digit growth," Hancik said. "A 50 percent increase in passengers over a year ago is phenomenal."

Currently, the airport has been undergoing a major \$8 million expansion to accommodate growth. Once complete, the Bailey Terminal will more than double in size.

Allegiant Air, the airport's sole airline carrier, also plans to replace much of its local fleet with quieter aircraft by the end of the year.

Allegiant now has nonstop service from Punta Gorda to 25 cities, including Allentown, Pa.; Asheville, N.C.; Cedar Rapids, Iowa; Cincinnati, Ohio; Columbus, Ohio; Des Moines, Iowa; Fort Wayne, Ind.; Greenville/Spartanburg, S.C.; Huntington, W.Va.; Indianapolis, Ind.; Knoxville, Tenn.; Lexington, Ky.; Moline, Ill.; Niagara Falls, N.Y.; Peoria, Ill.; Pittsburgh, Pa.; Plattsburgh, N.Y.; Portsmouth, N.H.; Raleigh, N.C.; Rockford, Ill.; South Bend, Ind.; Springfield, Ill.; Springfield/Branson, Mo.; Toledo, Ohio; and Youngstown, Ohio.

Hertz: Southwest Florida move-in begins in late October

By BILL SMITH News-Press

A Hertz executive said that the company plans to start moving 600 to 650 employees into its new Southwest Florida worldwide headquarters in late October.

Dan Wisk, vice president of facilities and construction for the Hertz Corp. in North America, said the first wave will be some of the 300 employees at a current company facility in Bonita Springs. That group will move in during Halloween weekend. Halloween is Saturday, Oct. 31.

Through November, about 180 employees will make the move every weekend so that, by Thanksgiving, company headquarters operations will be consolidated in the 300,000-square-foot headquarters building at Williams Road and U.S. 41 in Estero.

Addressing a Council of Community Leaders session this week to discuss traffic issues in Estero, Wisk responded to some resident fears that opening the headquarters, with an expected employee roster of more than 600, will cause massive traffic jams.

"This is not going to be a five o'clock whistle and everybody leaves," Wisk said. "These are mostly salaried employees, we have a small percentage of people who will leave between 4:30 and 5, the rest of the people will be leaving in scattered shifts throughout the day."

Hertz is moving its worldwide headquarters to Estero from New Jersey. Wisk said the company expectations of scattered traffic flow is based on its experience at its existing facility.

"Our New Jersey facility straddles an office park and a very densely built-out residential area," he said. "The same thing happens there: Only about 50-75 people leave between 4:30 and 5."

Some residents at this week's session said the village traffic woes will be made worse by the opening of the Hertz building, and by the launch of a nearby Walmart store, also expected soon.

"If this was a more traditional call center, for example, everyone punched a clock, yeah, mass exodus," Wisk said. "That will just not be the case."

Enterprise Zone

To encourage economic development in economically distressed areas of the state, in 1982 Florida launched an Enterprise Zone program by providing incentives to induce private investment. At the 2015 legislative session, extension of the Enterprise Zone program was not authorized, and the program will sunset on Dec. 31, 2015.

Incentives include business machinery and equipment sales tax refund, building materials sales tax refund, job tax credit, and property tax credit for Florida corporations. To qualify for the incentives, a business or home must be within the Enterprise Zone, and further specific eligibility criteria must be met. The Charlotte County Enterprise Zone was approved by the state in 2013. The zone includes portions of the Punta Gorda Interstate Airport Park, Charlotte Harbor Community Redevelopment Area (CRA), Parkside CRA, and Punta Gorda, totaling approximately 16 square miles.

Visit http://FloridasInnovationCoast.com/index.php/site_selection/enterprise_zone for more information.

Applications must be approved by the Florida Department of Revenue before the sunset date.

For more information contact Debrah Forester, Redevelopment Manager with the Charlotte County Economic Development Department, at 941-764-4943 or Debrah.Forester@CharlotteCountyFL.gov.

BLUE CHIP COMMUNITY BUSINESS AWARD NOMINATIONS

The annual Blue Chip Award program recognizes successful, small business owners who have overcome adversity to achieve success. Charlotte, Collier and Lee County for-profit businesses that have been in operation for at least three years under the same ownership and employ five to 400 people are eligible for the Blue Chip Award. Applications must be submitted no later than Sept. 7, 2015 and independent judges will select the winning entry.

The 21st annual Southwest Florida Blue Chip Community Business Award, coordinated and sponsored by BB&T-Oswald Trippe and Company and BB&T Bank will take place Thursday, Nov. 5 at Harborside Event Center, located at 1375 Monroe Street in Fort Myers. For information on attending the Blue Chip Award program or for submitting an application, please contact Stacey Mercado at (239) 433-7189 or SMercado@BBandT.com.

FLORIDA ECONOMIC NEWS

- 7 of region's nonprofits to share \$21 million of Chase settlement ([Sarasota Herald-Tribune](#))
- NerdWallet: Sarasota No. 3 in nation for retirees ([Sarasota Herald-Tribune](#))
- Orlando airport had more than 3 million travelers in May ([Orlando Sentinel](#))
- Region's prices rise faster than US' ([Sarasota Herald-Tribune](#))
- Island with mansion village sells for \$14.5 million ([Sarasota Herald-Tribune](#))
- Going tiny to get BIG ([Sarasota Herald-Tribune](#))
- Feld move expected to add 200 jobs to Manatee ([Sarasota Herald-Tribune](#))
- New ship repair business to employ 8 at Port Manatee ([Sarasota Herald-Tribune](#))
- TECO Energy, parent of Tampa Electric, says it may put itself up for sale ([Tampa Bay Times](#))
- Florida's unemployment rate drops slightly in June ([AP](#))
- Chiquita Brands to move division headquarters to Fort Lauderdale ([South Florida Sun-Sentinel](#))

US ECONOMIC NEWS

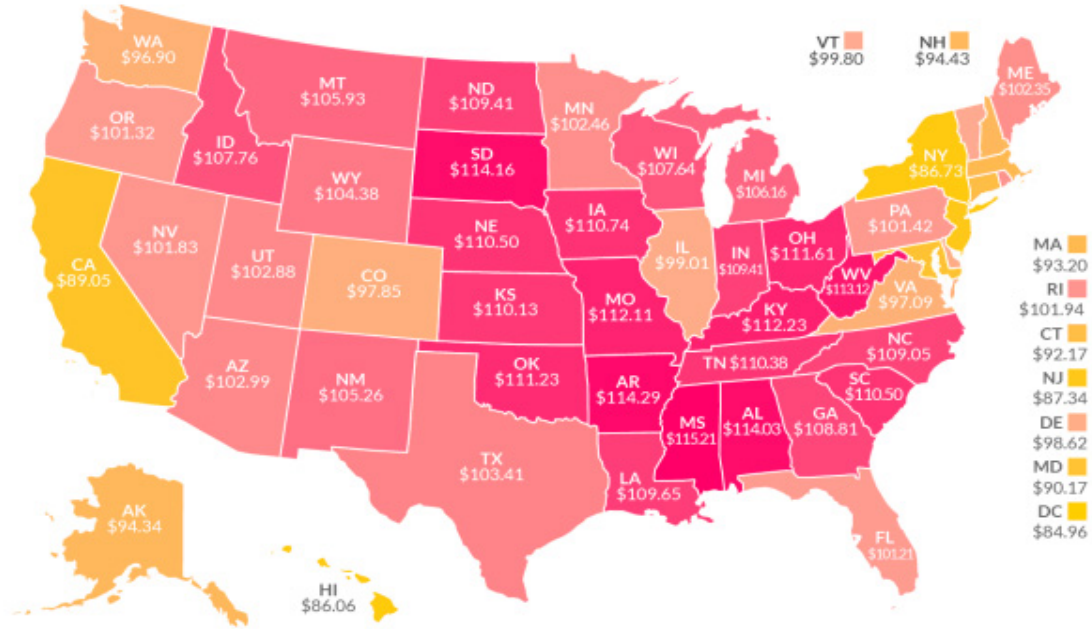
- US business stockpiles rise in May ([AP](#))

ENTREPRENEUR NEWS

- Leadership is learned. Here are 17 qualities to hone ([Bangor Daily News](#))
 - Time management is only making our busy lives worse ([Quartz](#))
 - Buchanan bill boosts tax break for entrepreneurs by \$15,000 ([Sarasota Herald-Tribune](#))
 - It's official: Workplace rudeness is contagious ([UF News](#))
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The Relative Value of \$100

Which State Offers The Biggest Bang For Your Buck?



Notes: Numbers represent value of goods that \$100 dollars can buy in each state compared to the national average. The Bureau of Economic Analysis has developed a methodology using Personal Consumption Expenditure and American Community Survey data to estimate average price levels in each state for household consumption, including rental housing costs. Data is as of July 1, 2015. Source: Bureau of Economic Analysis, Regional Price Parities.

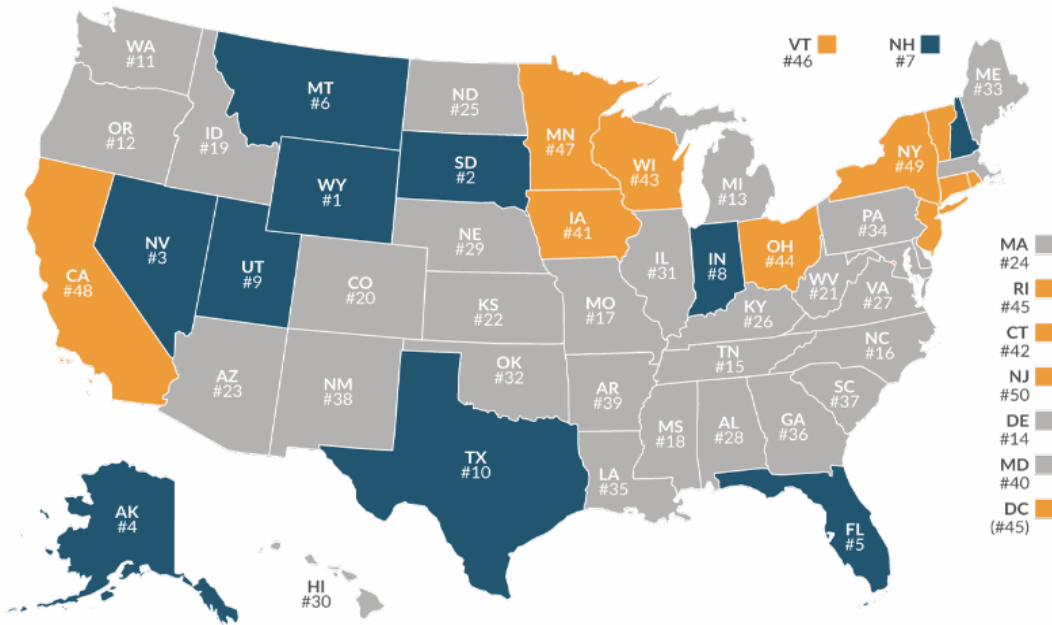


TAX FOUNDATION

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2015 State Business Tax Climate Index

Which states have the most competitive business tax systems?



Note: Published October 28, 2014.

Source: State Business Tax Climate Index.

10 Best Business Tax Climates

10 Worst Business Tax Climates

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