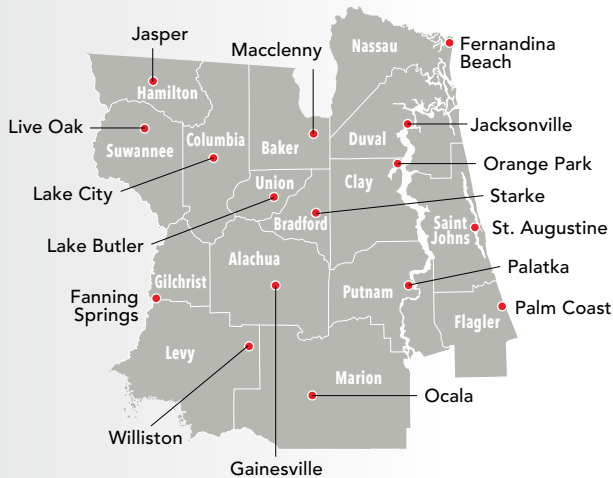


By Laura Hampton



## Population

County	Population	1-Year Change
Alachua	276,935	+0.9%
Baker	29,204	+1.0
Bradford	27,968	+0.3
Clay	227,082	+1.7
Columbia	72,736	+1.1
Duval	973,836	+0.8
Flagler	120,967	+2.6
Gilchrist	18,771	+0.9
Hamilton	14,451	+0.3
Levy	41,665	+0.7
Marion	375,111	+1.4
Nassau	89,668	+1.5
Putnam	74,830	+0.3
St. Johns	273,704	+2.5
Suwannee	45,604	+1.1
Union	15,131	+0.4



## FORECAST

# Health Care

**Dr. Kent Thielen**, Vice President,  
**Mayo Clinic**; CEO,  
**Mayo Clinic Florida**, Jacksonville

Despite being busy in 2020, the health care sector experienced a significant economic downturn in the second quarter, says Thielen.

In April, Mayo Clinic took several cost-saving measures, including employee furloughs, salary reductions and benefit eliminations.

"Things have come back nicely," Thielen says. "We've been able to restore the vast majority of those cuts."





**“Virtual activities in the outpatient and hospital environment are likely to become a big part of clinical operations,” Thielen says.**

One positive outcome from the pandemic was the increased use of technology for virtual outpatient clinic visits. The technology was already in place, but the pandemic accelerated those capabilities.

“Virtual activities in the outpatient and hospital environment are likely to become a big part of clinical operations,” Thielen says. “What would have taken a decade to happen is likely to happen over the next year or two.”

Though he recognizes the pandemic is a “dynamic, fluid” situation, Thielen says the industry took a collective sigh of relief toward the end of 2020.

In fact, Mayo Clinic Florida is mov-

ing forward with several construction projects this year, including a \$300-million oncology center and the Mayo Clinic north addition, a 120,000-sq.-ft. facility that will increase the hospital’s operating room capacity by 30%, as well as further hospital expansion.

“We’re in a much better place than what we had anticipated or perhaps even imagined,” Thielen says.

## FORECAST

# Finance

**Stacy Banner**, General Manager, **Fidelity Investments**, Jacksonville



When the pandemic hit the U.S. last spring, the stock market saw unprecedented volatility, says Banner. While that might

be bad news for some industries, for the finance industry, it had the opposite effect. In second quarter of 2020, Fidelity Investments saw a 24% increase in planning services requests.

“We’re definitely handling call volumes from individual investors at unprecedented rates,” Banner says.

Many of the calls are coming from longtime investors, but many new investors have entered the market in the last six months.

“There’s just more engagement across the board. People are really taking a more active role in managing their finances and investing more.”

Moving into 2021, the need for financial advice will remain high throughout the country, but especially in Jacksonville, which lists financial services among its top five industries.

To meet the growing demand, Fidelity, which employs 1,300 in its Jacksonville regional center, recently hired more than 500 employees. Many of the hires have a financial-planning background, but the company is also working with furloughed workers in the hospitality and retail industry who want to make a career shift.

“We’re definitely optimistic about 2021,” Banner says. “We’re continuing to hire.”

## FORECAST

## Education

**Kent Fuchs**, President, **University of Florida**, Gainesville

Fuchs says some surprising factors have set the University of Florida up for a successful 2021.

The college's clinical services — hospitals, animal hospitals and agricultural centers — returned to normal operations about a month after the pandemic started. The ban on elective surgery cost the hospitals about \$200 million early on, but they have been operating at full capacity since last summer.

While most in-person research labs shut down, research scientists spent their time writing proposals. As a result, 2020 was a record year in new grants and contracts, and the money will begin coming into the university this year.

Housing revenue and revenue



from sports ticket sales took a hit in 2020. Though students returned to campus last fall, the impact on athletic programs will continue through spring. With stadiums and arenas at 20% capacity, the athletic programs stand to lose "tens

of millions," Fuchs says. That also represents losses for the community, with fewer dollars spent at hotels, restaurants and retailers, he says.

Fuchs had predicted philanthropy would decline after the pandemic hit, but the university received \$500 million in new gifts and financial commitments for a second consecutive year.

"We've all learned to be humble when we predict things around COVID-19," Fuchs says. "Our predictions are usually never true."

## FORECAST

## Tourism

**Richard Goldman**, President/CEO, **St. Augustine, Ponte Vedra Beach and the Beaches Visitors and Convention Bureau**

Goldman says hotel/motel occupancy was down 22% in 2020, but tourism will see a substantial rebound this year.

"We expect it to come back with a vengeance," Goldman says. "People are cooped up, and they're looking for things to do."

Trading on a low number of reported COVID cases, plenty of outdoor activities and a low-density environment, Goldman expects leisure travel to be strong if the county avoids a major spike in cases and if large events, such as concerts and festivals, can be brought back to the region.

Corporate travel and meetings will probably not recover until 2022 or 2023, Goldman says, but wedding venues in St. Augustine are reporting a positive outlook for the coming year.

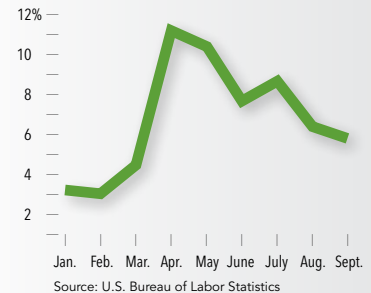
Rather than postpone their nuptials even longer, couples who canceled weddings in 2020 are agreeing to book on off days.

"Tuesday weddings are becoming something of a norm," Goldman says. "And, of course, that's unheard of."



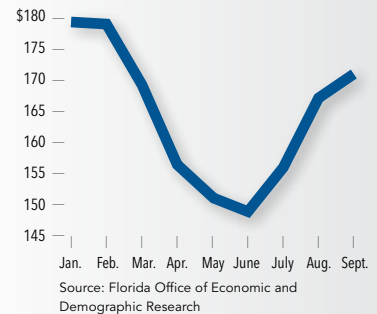
## Unemployment

Jacksonville MSA



## Retail Sales (in millions)

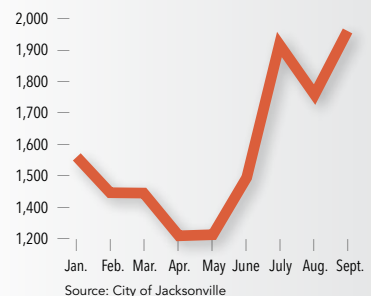
Jacksonville MSA



## Building Permits

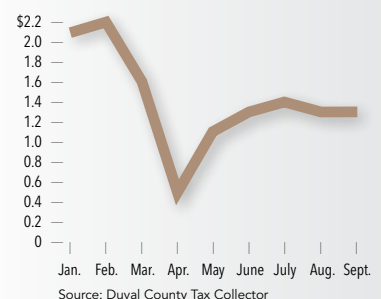
(residential and non-residential)

Jacksonville MSA



## Bed Taxes (in millions)

Jacksonville MSA



## MAJOR DEVELOPMENTS

► Construction on the new **Alachua County Fairgrounds** and county extension services in Newberry is expected to be completed this year. Phase one of the \$20.5-million project on the site of the former Canterbury Equestrian Showplace will include the fairgrounds scheduled for completion in February. Phase two, the county extension office, will be completed in the fall.

► Preston Hollow Capital will begin construction early this year on **The District**, a 30-acre, mixed-use urban resort on the south bank of the St. Johns River in downtown Jacksonville. Plans call for 1,170 multifamily units, 250,000 square feet of retail space, 200,000 square feet of office space, a 200-room hotel and 125 boat slips.

► Joyce Development Group expects construction on **Baymeadows Park** in



► **Darifair Foods**, which invented Reddi-wip in 1948, will complete its 47,500-sq.-ft. headquarters and innovation center facility on the southside of Jacksonville by the end of this year. The project includes a research and development lab, a working test kitchen, a pilot plant, a quality control lab and an integrated sensory and market research department.



Jacksonville to be completed by the end of this year. The 5.8-acre project includes a 16,700-sq.-ft. retail/office building, three restaurants and a hotel.

► Ferber Co. will complete **Durbin**

**Creek Crossing**, a 70-acre mixed-use development along Race Track Road, by the summer. Plans include up to 400 multifamily units and 250,000 square feet of retail space.

► Pebb Enterprises plans to complete construction on a **Publix-anchored retail center** in northern St. Johns County by the summer. The shopping center at CR 210 is across the street from the 3,000-acre master-planned Beachwalk community.

► Opus South will begin construction on **The Shops at Hilltop**, at SR 207 and Hilltop Road. The center will include restaurants, shopping and small office space in addition to pedestrian walkways, patio spaces and courtyards.

## Regional Snapshot

### JOBS

MSA	Oct. 2020	Jobless Rate
Jacksonville	779,625	5.0%
Gainesville	145,739	4.3
Ocala	142,137	5.6

Source: Agency for Workforce Innovation

### HOMES

Single-family, existing-home sales

MSA	Oct. 2020 Sales	1-Year Change	Oct. 2020 Price	1-Year Change
Jacksonville	2,572	+31.2%	289,995	+13.7%
Gainesville	275	+26.7	260,000	+7.9
Ocala	696	+15.6	194,850	+11.7

Source: Florida Realtors

## BUSINESS BRIEFS

### ALACHUA COUNTY

► After 26 years in Gainesville, natural gas and energy company **Infinite Energy** has been sold to Gas South, an Atlanta-based company. Gas South will acquire wholesale customers and retail natural gas customers in Georgia, Florida, New Jersey and Ohio. ► The University of Florida has named **Colleen Koch** dean of the college

of medicine. Koch, the first woman to hold the position, will start on Jan. 10. ► **Hub Brown** has been named dean of the University of Florida's College of Journalism and Communications. Brown, who is an associate dean and associate professor at the Newhouse School of Public Communications in Syracuse, will begin July 1. ► Gainesville-based **Orthopedic Care Partners** opened its seventh practice affiliation in Colorado. ► Amazon has opened a delivery station with 50 employees in Gainesville.

### CLAY COUNTY

► After 48 years in Green Cove Springs, **Challenge Enterprises** has moved its headquarters to Orange Park. The organization provides programs, services and work opportunities for individuals with disabilities.

### COLUMBIA COUNTY

► The **Olustee Battle Festival** held each February in Lake City has been canceled this year over health concerns related to COVID. A 2019 study by the





## ALACHUA COUNTY

► **San Felasco Tech City** in Alachua County began signing leases in October. The 82-acre mixed-use development will be headquarters for **NovApproach Spine**, a developer of spinal surgical technology. **Clearikon**, a company that creates health and healing products for humans and animals, will open a distribution center.

Columbia County Tourist Development Council estimated the festival had a \$1.4-million economic impact.

## DUVAL COUNTY

► **Jacksonville Electric Authority** has partnered with EDF Renewables North America to build a 947-acre solar facility on the west side of Jacksonville. Construction will begin this year. ► **Southeastern Grocers**, parent company of Winn-Dixie, Harveys and Fresco y Mas, is hoping to sell \$100 million in stock in an initial public offering. The shares being offered are by existing stockholders; no new shares will be issued. ► **Great Lakes Dredge & Dock** opened an office in Jacksonville in December. The dredging company began the third phase of St. Johns River deepening in November. ► The **University of North Florida** plans to host regional rounds of the NCAA Division I men's and women's outdoor track and field championships in 2023 and 2025. ► **Polytech America**, a Jacksonville-based metal lamination company, plans to open a second plant in Canton, Ohio. ► Philanthropist

Lory Doolittle donated \$1 million to the **Jacksonville Symphony**. ► **Jacksonville International Airport** has added service to Fort Lauderdale and Tampa with the return of Silver Airways. ► **RH**, formerly Restoration Hardware, has submitted plans for an \$18-million, 48,431-sq.-ft. store at the St. Johns Town Center in Jacksonville. ► **Stein Mart** has sold its intellectual property, including its name and website. ► New plans for development on a **city-owned parking lot adjacent to TIAA Bank Field** in Jacksonville call for reducing office space by one-third to 40,000 square feet and increasing residential units from 300 to 400. Plans also include a 200-room hotel, a parking garage and an entertainment center with bars and restaurants. ► Plans to demolish **River City Brewing Co.** and build a 335-unit apartment complex on the south bank of the St. Johns River now include a restaurant and retail space. ► **Powerline Hardware**, a hardware company that focuses on electrical utility products, plans to build an office and warehouse on Jacksonville's southside.

## FLAGLER COUNTY

► Work has begun on an \$8.75-million project to refurbish a runway at the **Flagler Executive Airport**. The project was funded by the Federal Aviation Administration and the Florida Department of Transportation. A grant-funded project to refurbish the air traffic control tower is also planned.

## MARION COUNTY

► Ocala has voted to purchase three **zero-emission electric-powered garbage trucks**. With a \$777,000 grant from the U.S. Environmental Protection Agency and \$2 million from sanitation reserve funds, the city will purchase three vehicles this year and two more in 2022. ► Marion County commissioners have approved a **\$100-million solar field**. Renewable Management Services of Riviera Beach will build a 74.9-megawatt facility on 1,100 acres near Dunnellon. ► The 107-room **Hilton Garden Inn** opened in Ocala in October, after an 11-month delay. Ocala's last downtown hotel closed more than 50 years ago.

## NASSAU COUNTY

► Fernandina Beach Main Street has named **Lisa Finkelstein** executive director. Part of the National Main Street Program, the Fernandina branch promotes preservation-oriented development.

## PUTNAM COUNTY

► Palatka's first craft brewery, **Azalea Brewing**, opened in December after two years of renovations to the town's old Coca Cola bottling plant, built in 1937. Owner Andrea Conover also has plans to build a restaurant on the site.

## ST. JOHNS COUNTY

► St. Augustine-based **Axis Income** has applied for a \$3-million Historic Preservation Trust Fund grant to redevelop the **Independent Life Building** in downtown Jacksonville. Plans for the 19-story building include 140 residential units, a grocery store and a restaurant/lounge. ► After being closed since March, the **St. Augustine Amphitheatre** reopens this month. 