

BUSINESS

CEP: Ocala/Marion County on the rise with growth, development and low unemployment



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Ocala/Marion County is on the upswing. It is one of the most popular destinations nationwide for people who are relocating and is trending well on growth, prosperity and future development.

That was the message the County Commission heard Tuesday from Ocala Metro Chamber & Economic Partnership (CEP) President Kevin Sheilley, who was celebrating his agency's 10th anniversary and also providing an economic update for the community.

Turnpike debate: Opponents of northern turnpike extension celebrate, but fight on

Funding for the CEP: In 3-1 vote, Ocala City Council agrees to continue funding Ocala Metro CEP

Well-known structure sold: Former Sears building at Ocala's Paddock Mall sells for \$3.3 million to Florida development group

Population on the rise

Sheilley said Marion County's population is expected to reach 400,000 next year and half a million by 2040. Last year, the population was 385,915, according to the presentation the commission heard Tuesday.

Sheilley said the Ocala metro area, which is all of Marion County, is the nation's 142nd largest metro (up six spots in a year) and among the Top 25 fastest growing.

The CEP leader said that for every 100 residents who have moved out of the area, 524 people are coming in. That is the best ratio of any metro area in the United States, and twice as good as the metro that is in second place.

U.S. News & World Report, in its 2023 best places rankings, lists Ocala/Marion County as the 10th safest places to live, the sixth fastest growing metro and the 16th best place to retire, according to the presentation.

"We're a safe community," Sheilley said.

Growth & development

Growth and development have brought talent to the community. In 2022, Sheilley said, Marion ranked 51st nationwide for talent attraction among the 600 largest counties. That's up 24 spots in two years.

Although the "home run" projects get a lot of attention – FedEx, AutoZone, etc. – Sheilley highlighted his agency's efforts to help existing companies grow in place. The CEP in recent times has completed nearly 200 retention visits and helped create 310 jobs from expansions, not to mention close to \$35 million in investment.

CEP officials anticipate more than 7 million square feet of industrial space will begin construction this year, with another 8 million square feet to come.

Unemployment and income

According to the presentation, Marion County's median household income grew 31.4 percent faster than the U.S. average from 2016 through 2020.

The Ocala metro area ranked fourth in annual wage growth, and 25th in five-year wage growth.

As of September, the unemployment rate was 3.2 percent. A little more than 10 years ago, the area had double-digit unemployment.

When the CEP was formed a decade ago, unemployment was in the double digits. The CEP received a proclamation for its 10th anniversary on Tuesday.

The CEP was formed to help the city and county attract businesses to Ocala/Marion County at a time when the country was suffering through the recession and its aftermath.

Sheilley said the partnership of the CEP, government and private sector have done well for the community.

The economy has diversified, and county commissioners in attendance Tuesday were pleased with the CEP's record.

"We're a better community with this partnership," Commissioner Kathy Bryant said.

Craig Curry, the new commission chairman, said the CEP has taken job creation to another level and has positioned the area as an attractive destination for jobs and businesses.

In other commission news

Also at Tuesday's meeting:

- Commissioners voted to fund the purchase of a new helicopter for the Marion County Sheriff's Office. The money will come from the penny sales tax, which raises money for public safety and roads.
- Curry took the gavel from former Chair Carl Zalak, and now will serve as chairman for a year.
- Zalak and Bryant, who recently won re-election, were sworn into office by Circuit Judge Robert Hodges.

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