



PENSACOLA-ESCAMBIA PROMOTION & DEVELOPMENT COMMISSION

Wednesday November 15, 2017 – Co:Lab, 3rd Floor Conference Room
418 W Garden Street - Pensacola, Florida 32502

PEDC AGENDA

- 1. Call to Order** Lewis Bear, Jr.
- 2. Public Comment** Lewis Bear, Jr.
- 3. Action Items**
 - a. Approval of September Minutes Lewis Bear, Jr.
 - b. Approval of September Financials Chris J. Walker, CPA
 - c. Approval of Project Expanse Agreement Lewis Bear, Jr.
 - d. Officer Elections Lewis Bear, Jr.
- 4. Discussion Items**
 - a. Project Updates Scott Luth
 - b. Other Business Lewis Bear, Jr.
- 5. Adjourn** Lewis Bear, Jr.

2017 – 2018 PEDC Meeting Schedule

December 19th, 2017

January 16th, 2018

February 20th

March 20th

April 17th

May 15th

June 19th

July 17th

August 21st

September 18th



PENSACOLA-ESCAMBIA PROMOTION & DEVELOPMENT COMMISSION
Tuesday, September 22, 2017 @ 1000 AM at the Greater Pensacola Chamber 117
W Garden Street I Pensacola, FL 32502

PEDC Minutes: Year End Meeting

Attendees: Lewis Bear, Jr., Dave Hoxeng, Steven Barry, Larry Johnson, Henry Hawkins, Grover Robinson and Andy Terhaar

Staff: Attorney Richard Sherrill, Accountant Chris Walker, Scott Luth, Sena Maddison and Laura Logsdon

Absent: Adam Principe and Clorissti Mitchell

- 1) Call to Order: This Meeting was called to order at 1008 AM.
 - a) The Public Announcement was sent out September 15, 2017.
- 2) Public Comment: Chairman Bear asked the room if there was any public comment. There was none.
- 3) Action Items
 - a) Approve August 15, 2017 Minutes: Chairman Bear asked if there were any changes to be made in the August 15 minutes. With none, it was MOVED by Dave Hoxeng and SECONDED by Grover Robinson to approve the August 15 minutes. The motion passed unanimously.
 - b) Approve Financials: Chris Walker presented the finances to the PEDC Board of Directors. After discussion, it was MOVED by Grover Robinson and SECONDED by Dave Hoxeng.
- 4) Discussion Items
 - a) Space Florida Ground Lease Option: Chairman Bear presented the fact that their lease was expired, and they are requesting an extension. The PEDC Board decided not to act on the request for and extension.
 - i) Chairman Bear presented the fact that PEDC is in conversations with another interested party requesting the entire TechPark property. It was suggested that Chairman Bear be given the authority to negotiate with the interested party. It was MOVED by Grover Robinson and SECONDED by Dave Hoxeng. The motion passed unanimously.
 - b) Scott Luth mentioned different projects in the works:
 - i) a company out of Israel in the Aviation field specializing in tech surveillance
 - ii) a light manufacturing and distributing firm which is thinking of breaking ground by end of this year.
 - iii) October 13 is the roll-out of the Cyber Security with UWF
 - iv) October 25 Department of Homeland Security is housing a round table event.
 - c) The FY18 budget was presented by Scott Luth it was MOVED by Grover Robinson and SECONDED by Dave Hoxeng. The motion passed unanimously.

- d) Next meeting there will need to be an election of new officers.
 - e) The subject of having a reoccurring time and date for each monthly meeting was discussed and it was determined that the board would meet the **third Tuesday of every month at 10:00 AM.**
- 5) Adjourn: The Board adjourned at 11:26 AM.
- a) Next scheduled meeting: October 16 @ 10:00 AM, Location TBD

Respectfully Submitted By:

X

Dave Hoxeng, Secretary- Treasurer
Pensacola-Escambia Promotion & Development Commission

**BIZZELL, NEFF & GALLOWAY, P.A.
CERTIFIED PUBLIC ACCOUNTANTS
P.O. BOX 12346 - 3250 NAVY BOULEVARD
PENSACOLA, FLORIDA 32591**

ACCOUNTANTS' COMPILATION REPORT

November 8, 2017

TO THE BOARD OF DIRECTORS
PENSACOLA-ESCAMBIA COUNTY PROMOTION AND DEVELOPMENT COMMISSION
PENSACOLA, FLORIDA

MANAGEMENT IS RESPONSIBLE FOR THE ACCOMPANYING STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS – MODIFIED CASH BASIS OF PENSACOLA-ESCAMBIA COUNTY PROMOTION AND DEVELOPMENT COMMISSION AS OF SEPTEMBER 30, 2017, AND THE RELATED STATEMENT OF REVENUES AND EXPENSES – ANNUAL BUDGET TO YEAR-TO-DATE ACTUAL – MODIFIED CASH BASIS FOR THE YEAR THEN ENDED, AND FOR DETERMINING THAT THE MODIFIED CASH BASIS IS AN ACCEPTABLE FINANCIAL REPORTING FRAMEWORK. WE HAVE PERFORMED A COMPILATION ENGAGEMENT IN ACCORDANCE WITH STATEMENTS ON STANDARDS FOR ACCOUNTING AND REVIEW SERVICES PROMULGATED BY THE ACCOUNTING AND REVIEW SERVICES COMMITTEE OF THE AICPA. WE DID NOT AUDIT OR REVIEW THE FINANCIAL STATEMENTS NOR WERE WE REQUIRED TO PERFORM ANY PROCEDURES TO VERIFY THE ACCURACY OR COMPLETENESS OF THE INFORMATION PROVIDED BY MANAGEMENT. ACCORDINGLY, WE DO NOT EXPRESS AN OPINION, A CONCLUSION, NOR PROVIDE ANY FORM OF ASSURANCE ON THE FINANCIAL STATEMENTS.

THE FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH THE MODIFIED CASH BASIS OF ACCOUNTING, WHICH IS A BASIS OF ACCOUNTING OTHER THAN ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA.

MANAGEMENT HAS ELECTED TO OMIT SUBSTANTIALLY ALL OF THE DISCLOSURES ORDINARILY INCLUDED IN FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH THE MODIFIED CASH BASIS OF ACCOUNTING. IF THE OMITTED DISCLOSURES WERE INCLUDED IN THE FINANCIAL STATEMENTS, THEY MIGHT INFLUENCE THE USER'S CONCLUSIONS ABOUT THE ORGANIZATION'S ASSETS, LIABILITIES, NET ASSETS, AND REVENUES AND EXPENSES. ACCORDINGLY, THE FINANCIAL STATEMENTS ARE NOT DESIGNED FOR THOSE WHO ARE NOT INFORMED ABOUT SUCH MATTERS.

BIZZELL, NEFF & GALLOWAY, P.A.

Bizzell, Neff & Galloway, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

Pensacola-Escambia County Promotion and Development Commission
Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis
As of September 30, 2017

ASSETS

Current Assets

Checking/Savings

1010 · Checking - Compass

\$ 1,273,822.71

Total Checking/Savings

\$ 1,273,822.71

Total Current Assets

\$ 1,273,822.71

Fixed Assets

1500 · Land

\$ 8,325,000.00

1600 · Land Improvements

3,243,106.03

1799 · Allowance for Fair Value Adj

(5,718,106.03)

Total Fixed Assets

\$ 5,850,000.00

TOTAL ASSETS

\$ 7,123,822.71

LIABILITIES & NET ASSETS

Liabilities

Current Liabilities

2122 · Tech Park Payable - County LOC

\$ 2,168,065.98

2140 · Grant Funding Payable - County LOC

647,375.00

Total Current Liabilities

\$ 2,815,440.98

Total Liabilities

\$ 2,815,440.98

Net Assets

32000 · Unrestricted Net Assets

\$ 4,316,820.18

3202 · Economic Development Projects

61,198.00

3203 · Commerce Park Impr/Mktg

52,309.20

Net Loss

(121,945.65)

Total Net Assets

\$ 4,308,381.73

TOTAL LIABILITIES & NET ASSETS

\$ 7,123,822.71

Pensacola-Escambia County Promotion and Development Commission
Statement of Revenues and Expenses - Annual Budget to Year-to-Date Actual - Modified Cash Basis
For the Year Ended September 30, 2017

	<u>Oct '16 - Sept '17</u>	<u>Annual Budget</u>	<u>Variance \$</u>	<u>Variance %</u>
Revenues				
4000 · City of Pensacola Income	\$ 150,000.00	\$ 150,000.00	\$ -	0.00%
4100 · Escambia County Income	550,000.00	550,000.00	-	0.00%
4800 · Interest Income	-	400.00	(400.00)	-100.00%
4520 · FOIL Grant	1,125,925.00	2,000,000.00	(874,075.00)	-43.70%
4521 · DEO Grant	300,000.00	300,000.00	-	0.00%
Total Revenues	<u>\$ 2,125,925.00</u>	<u>\$ 3,000,400.00</u>	<u>\$ (874,475.00)</u>	<u>-29.15%</u>
Expenses				
5004 · Economic Development	\$ 600,000.00	\$ 600,000.00	\$ -	0.00%
5010 · Foreign Trade Zone	1,250.00	2,000.00	(750.00)	-37.50%
5100 · Audit Fees	7,500.00	7,500.00	-	0.00%
5310 · Insurance - Director & Officer Liability	956.00	1,200.00	(244.00)	-20.33%
5320 · Legal Expenses	3,602.50	5,000.00	(1,397.50)	-27.95%
5330 · Bank Service Charges	13.57	1,000.00	(986.43)	-98.64%
5340 · Special District Fees	175.00	200.00	(25.00)	-12.50%
5400 · Technology Park Expenses	32,479.83	82,500.00	(50,020.17)	-60.63%
5600 · Miscellaneous Expense	138.75	1,000.00	(861.25)	-86.13%
5420 · FOIL Expense	1,601,755.00	2,300,000.00	(698,245.00)	-30.36%
Total Expenses	<u>\$ 2,247,870.65</u>	<u>\$ 3,000,400.00</u>	<u>\$ (752,529.35)</u>	<u>-25.08%</u>
Net Loss	<u>\$ (121,945.65)</u>	<u>\$ -</u>	<u>\$ (121,945.65)</u>	<u>-100.00%</u>



2016 – 2017 Annual Economic Development Report

October 1, 2016 – September 30, 2017

Scott Luth
CEO, FloridaWest

We Are FloridaWest

Economies grow and develop due to a wide range of factors, often dependent upon what companies are looking for. These factors can include the accessibility and quality of the local workforce, the entrepreneurial culture and access to innovation or commercially viable R&D, the responsiveness of the public sector, the quality of life in the area, or even the nonstop destinations accessible from the local airport. These factors vary by the client, and can be very competitive with other cities and regions. Keeping in mind all of these factors, it is often hard to pin down exactly where “economic development” as a practice begins and ends.

We at FloridaWest have specialized in the practice of economic development. Our sole mission is to maximize the potential of Northwest Florida through economic development initiatives, programs and services aimed at attracting and recruiting new businesses, retaining and expanding existing businesses, developing and training our workforce, nurturing the global contributions of local entrepreneurs, and developing our community and assets to position our area as a rich and fertile location for growth- be it individual, community, or corporate.

FloridaWest was established in October 2014 as a re-brand of the Community Economic Development Alliance (CEDA), 501 C6 organization. FloridaWest is an alliance of public and private community and business leaders, collectively strengthening our social, human and business capital, and developing our communities.

Former Mayor Vince Whibbs often referred to the Pensacola area as the *“Western Gate to the Sunshine State.”* We are establishing ourselves as the gateway to Florida's enterprise and leveraging the tremendous brand equity that Florida has achieved.

Moreover, the west is synonymous with the spirit of adventure, and it also defines how we serve our clients and community. 'West' serves as an acronym for the four pillars of economic growth in our region - and defines the focus of our economic development efforts:

W - Wealth Development: We develop individual, community, and corporate wealth that ultimately impacts the quality of life for our citizens—and success for our clients. This is more than money, it's about creating a community rich in experiences, skilled workers and wealthy in its diversity of enterprise.

E - Economic Partnerships: We are the connector between the public and private sectors, aligning educational, military, government and

private investment agencies with prospects to create the synergies necessary for impacting/maximizing West Florida's economic potential.

S - Sustainable Growth: We want to ensure the longevity and prosperity of our business partners, clients, and community. By planning and managing our growth, we will create a culture that embraces and invests in innovation and entrepreneurship, and seizes opportunities for growth and expansion.

T - Transformed Workforce: Human capital is our cash crop. By collaborating with partners to develop training and education programs for our citizens, we are creating a community that is alluring to prospects not just because of the natural beauty of our area, but because of our ability to deliver on the needs of growing businesses.

FloridaWest Economic Development Alliance has had continued success this year, illustrated in this board report. However, we emphasize that none of this would have been possible without the collaboration and support of our partners in the public and private sectors.

Thank you.

The **FloridaWest** Team



An Economy of Success

Economic development as a practice requires the management of multiple components all in motion. When these parts are all working together, businesses decide to move into town. Existing companies decide to expand. An entrepreneur has the confidence to take a risk starting up in our community. FloridaWest's program of work has been designed to ensure that we can meet industry needs - logistics, infrastructure, utility requirements, and education and training resources - ensuring a strong and vibrant economy for both the present and in the future.

Business Retention and Expansion: A pivotal part of our economic development strategy is ensuring the longevity and prosperity of our existing businesses and the community. We seize opportunities to work with our local companies to ensure retention and expansion in our community and help clients grow their companies.

Entrepreneurship: Housed under FloridaWest is **Co:Lab Pensacola**, a business incubation program which targets early-stage, high-growth companies to increase their chances of success by providing shared office space, support services and business coaching. Their mission is to act as a catalyst to support innovative entrepreneurs who create jobs and can sustain long-term economic growth for Greater Pensacola.

Attraction Activities: FloridaWest understands the critical aspects of economic development and take a proactive approach in developing opportunities and advocating for our community. While we have come to know Pensacola and Escambia County as a great place to live and work, we are also competing with communities all around the nation that are great places to live and work too. Every year we go above and beyond to promote the Pensacola region's assets by inviting prospects and site selectors to see the community first-hand, by marketing the region, by attending target sector trade shows and conferences, and by active membership through economic development organizations.

Workforce Development: Human capital is our premier strength; it is the foundation of our community's success. By collaborating with partners to develop training and education programs for our citizens, we are creating a community that is alluring to prospects not just because of the natural beauty of our area, but because of our ability to align present and future business needs with human resource strategies.

Asset Development: We seek out and receive leads for potential relocation and expansion of businesses from all over the world, but we cannot convert these important activities into wins for the community unless we have properties available to meet the needs of the businesses going in. A few of our properties include; The Bluff's (FOIL), OLF 8, the Technology Campus, the Port of Pensacola and the Pensacola International Airport.

FloridaWest EDA Board of Directors

Jim Waite, President
- Baskerville-Donovan

Donnie McMahon, Vice President
- McMahon Hadder
City of Pensacola Appointee

Tim Haag, Secretary -Treasurer
- ECUA

Karen Sindel
- Escambia County Appointee

Jim Grimes
- Escambia County Appointee

Lewis Bear Jr.
- Lewis Bear Company

Rebecca Ferguson
- City of Pensacola
- Pensacola Energy Appointee

Bonita Player
- Engineering & Planning Resources

Wendell Smith
- Gulf Power Company



We are an alliance of more than 100 public and private entities. Working together, to maximize Pensacola, Escambia County and Northwest Florida's economic potential.





FloridaWest Announcements (since establishment 2014)

Company	Sector	New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
Navy Federal Credit Union	Financial Services	5000		\$50,000	\$160,000,000	\$350,000,000
<i>Announcement 10/29/14</i>						
International Paper	Manufacturing	12	424	\$49,900	\$36,888,000	\$92,000,000
<i>Announcement 10/29/14</i>						
Offshore Inland-Corporate	Headquarters	30		\$75,000	\$2,250,000	\$90,000
<i>Announcement 12/20/2014</i>						
AeroSekur	Aviation MRO	5		\$43,600	\$200,000	\$50,000
<i>Announcement 3/4/2015</i>						
Financial Management & Investment Corp.	Headquarters	15		\$74,720	\$1,120,800	\$1,355,000
<i>Announcement 3/8/2015</i>						
Dept. of Homeland Security	IT/Cyber	35		\$85,000	\$2,975,000	\$20,000,000
<i>Announcement 6/22/2015</i>						
Oren International	Manufacturing	18	8	\$39,225	\$1,200,000	\$2,100,000
<i>Announcement 3/30/2016</i>						
Jupiter Composites	Manufacturing	150	100	\$27,040	\$4,056,000	\$1,000,000
<i>Announcement 5/26/2016</i>						
Totals	8 Projects	5265	532	\$55,561	\$208,689,800	\$466,595,000



Business Development

Report Overview

Summary of Business Development Activities

Economic Development Pipeline

RFP's and Site Visits

Active Projects

Business Retention and Expansion

Visits

Assistance Projects

Aviation Roundtable

Product/Business Park Development

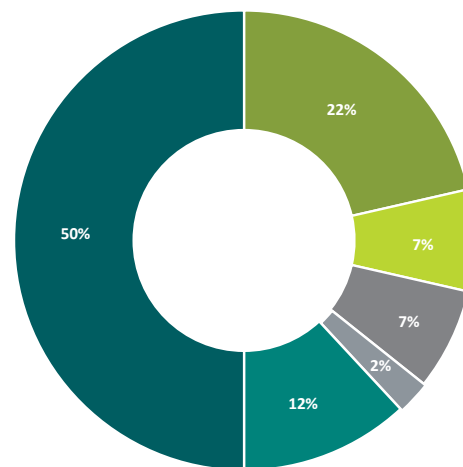
Business Development Activities

BUSINESS DEVELOPMENT

REPORT OVERVIEW

<i>Total Pipeline</i>	<i>42</i>
<i>Request for Proposals (RFP's)</i>	<i>35</i>
<i>Active Projects</i>	<i>18</i>
<i>Existing</i> 6	
<i>New</i> 12	
<i>Site Visits</i>	<i>7</i>
<i>Business Retention Visits</i>	<i>79</i>

Pipeline by Sector



- Aviation/Aerospace Mfg 22%
- Information Technology 7%
- Professional Services/BPO 7%
- Headquarters 2%
- Warehouse/Distribution 12%
- Manufacturing 50%

Economic Development Pipeline


Project Code	# Jobs	Industry Sector	Status	Space Required	Lead	Project Rating
P02172015_BPO	1000	Call Center	Active	100,000	Direct	95%
H07172015_MFG	100	Manufacturing	Active	50,000	EFI	90%
G08152015_AAM	44	Aviation Manufacturing	Active	128,000	Direct	50%
Q02252016_MFG	95	Manufacturing	Active	60,000	Direct	90%
J02262016_MFG	10	Manufacturing	Active	1,500	Direct	95%
P08082016_MFG	TBD	Manufacturing	Active	TBD	Direct	95%
R08032016_MFG	7	Warehouse/Distribution	Active	30,000	FGNW	50%
S08162016_WD	400	Warehouse/Distribution	Active	350,000	Direct	80%
A08312016_WD	5	Warehouse/Distribution	Active	150,000	Direct	90%
S10032016_MFG	TBD	Manufacturing	Active	100,000	EFI	30%
G010092016_AAM	50	Aviation Manufacturing	Active	60,000	EFI	30%
G10142016_HQTR	6	Headquarters-BusServices	Active	7,000	Direct	95%
F10302016-AAM	0	Aviation	Active	0	Direct	95%
B12052016_MFG	45	Manufacturing	Active	35000 - 45000	Consultant	95%
S11092016_MFG	200	Manufacturing	Active	TBD	Consultant	30%
S11102016_MFG	TBD	Manufacturing	Active	TBD	Consultant	30%
M12082016_AAM	450	Aviation Manufacturing	Active	400,000	Consultant/FGNW	30%
F12282016_MFG	35	Manufacturing	Active	60,000	Direct	70%
V01102017_IT	20	IT	Active	5,000	Direct	95%
O01182017_MFG	200	Manufacturing	Active	400,000	EFI	30%
C01242017_AAM	40	Aviation	Active	6,000	EFI	30%
O2022017_IT	TBD	IT	Active	TBD	FGNW	25%
B02282017_MFG	80	Manufacturing	Active	TBD	EFI	30%
P03012017_MFG	35	Manufacturing	On-Hold	80,000	Direct	30%
Y03152017_MFG	150	Manufacturing	Active	100,000	EFI	30%
B03172017_MFG	50	Manufacturing	Active	35,000	Direct	30%
C032417_BPO	400	Call Center	Active	50,000	FGNW	30%
S11122015_MFG	80	Manufacturing	Active	40,000	Direct	30%
B04052017_MFG	115	Manufacturing	Active	385,000	Consultant	30%
E04132017_AAM	240	Aviation Manufacturing	Active	130,000	EFI	30%
N04242017_AAM	60	Aviation Manufacturing	Active	60,000	EFI	30%
A06172017_DWH	55	Distribution/Warehouse	On-Hold	35,000	Direct	40%
D06232017_MFG	23	Manufacturing	Active	10,000	Direct	50%
A06132017_AAM	65	Aviation MRO	Active	60,000	Direct	40%
G06302017_MFG	60	Manufacturing	Active	30,000	EFI	30%
P07062017_MFG	15	Manufacturing	Active	0	Direct	60%
P07072017_BPO	250	BPO	Active	25,000	Direct	40%
L07072017_IT	4	IT	Active	TBD	Direct	30%
C07122017_IT	25	IT	Active	15,000	Consultant	30%
T07172017_AAM	800	Aviation	Active	200,000	Direct	30%
G09062017_MFG	TBD	Manufacturing	Active	30 Acres	EFI	30%
N09202017_MFG	4000	Manufacturing	Active	750 Acres	EFI	20%
# Jobs	9214	Total Space		3,162,500		
		Average SF		95,833		

*Project Rating indicates individual project decision probability. Due to competitive location decision factors, Escambia may or may not be chosen.

LEAD SOURCE:

Enterprise Florida, Inc. (12)
 Florida's Great Northwest (4)
 Site Consultant (5)
 Direct (21)

TYPE:

Existing 
 New 

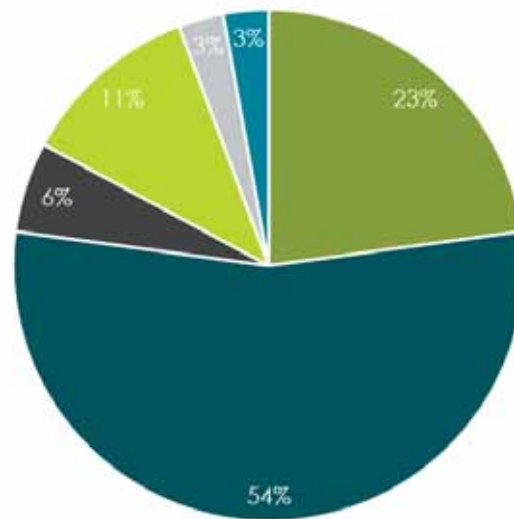
STATUS:

Active (39)
 Inactive
 Hold (2)
 Dead
 Announced

Request For Proposal: 35 YTD

RFP's by Sector

- Aviation Aerospace Mfg
- Manufacturing
- Call Center/BPO
- Information Technology
- Headquarters
- Warehouse/Distribution



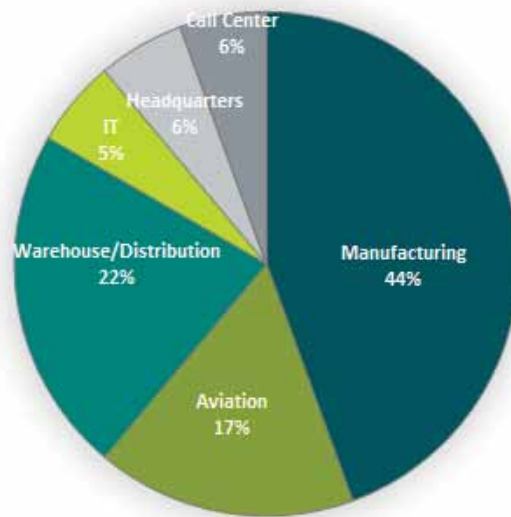
Site Visits 7

S11102016_MFG	ACTIVE	Nov. 2016
H07172015_MFG	ACTIVE	Dec. 2016
V01102017_IT	ACTIVE	Jan. 2016
S11122015_MFG	ACTIVE	Mar. 2017
A06142017_AAM	ACTIVE	June 1, 2017
P07072017_BPO	ACTIVE	Aug. 10, 2017
F12282016_MFG	ACTIVE	Sept. 19-22, 2017

TOTAL ACTIVE PROJECTS: 18

12 RECRUITMENT
6 EXPANSIONS

2829 Jobs



■ Manufacturing ■ Aviation ■ Warehouse/Distribution ■ IT ■ Headquarters ■ Call Center

Business Retention-Expansion

79 Existing Industry Visits

Manufacturing	29%
Information Technology	19%
Aviation	22%
R&D	3%
Training/Education	3%
Marine MRO	5%
Financial Services	3%
Business Services	18%

Business Retention-Expansion Assistance

2016-2017	Existing				
BRE	New Jobs	Jobs	Business Sector	Assistance Provided	
J02262016_MFG	5	5	Manufacturing	Existing Expansion/ Retention	Production and storage upgrades (Phase I), corporate office renovation and relocation to Downtown (Phase II) made possible through assistance with IRREF grant.
G10142016_HDQTR	3	6	Headquarters-BusServices	Existing Expansion/ Retention	Growing young company graduated from Co-Lab, purchased existing facility. Assisted with County CRA façade, landscape grants.
F10302016_AAM		9	Aviation	Business Assistance	Working with company on regulatory issues to facilitate business continuity.
A08312016_WD		170	Warehouse/Distribution	Existing Expansion/ Retention	Assisting company outgrowing existing space and planning expansion with Build to Suit options
O102062017_BSVC		30	Business Services	Existing Expansion/ Retention	Assisted with lease renewal, Port and City of Pensacola.
P07062017_MFG		15	Manufacturing	Existing Expansion/ Retention	Working with specialized manufacturer assisting with business continuity with letters of support to USCG; issue was resolved. Introduced company to SBDC to update business plan to help diversify business opportunities. Continuing to work on site infrastructure issue.
M03012017_IT		100	Business Services	Existing Expansion/ Retention	Working with 3 existing companies in Central Commerce Park experiencing major IT service outages, diminished and irregular capacity, which greatly affected overall business operations. Assisted in resolve of critical IT services/providers to increase reliability, capacity and connectivity speed.
W06012017_BSVC		65	Business Services	Existing Expansion/ Retention	Working with company on business growth-expansion/relocation in Central Commerce Park. Addressed concern with major IT service outages, capacity and speed and assisted to find resolve for company to move forward with project.
A08102017_BSVC		60	Service	Expansion	Assisting company with corporate franchise to help prove case for viability of new operation and growth potential (conducted specialized research, presentations, site visits).
# Jobs	8	460			



Aviation Industry Support

FloridaWest EDA and Santa Rosa EDO are partnering to host a series of business roundtables and created an aviation industry directory bringing together aviation focused companies throughout the region with the goal of also promoting business development opportunities.

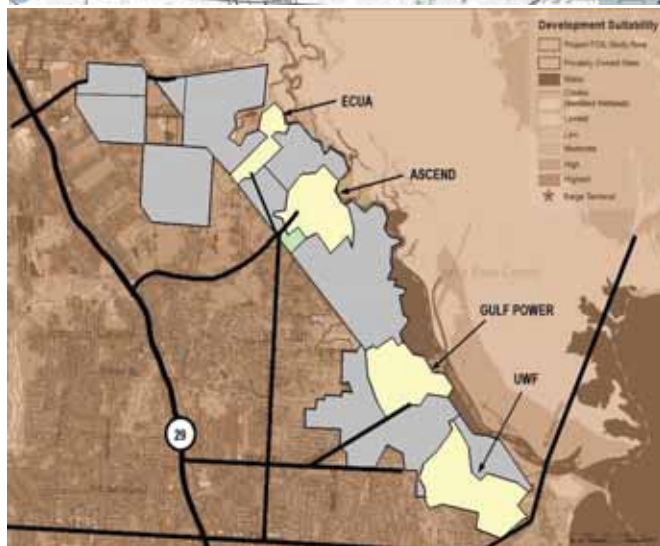
The June 8, 2017 roundtable was held at Avalex Technologies in Gulf Breeze with 38 participants.

October, 2017

Phase I: Industrial Development Study

**Phase II: Industrial Blvd from
Becks Lake Road to
Spanish Mill Creek
Bluffs marketing
materials and outreach**

Phase III: Industrial Blvd from Spanish Mill Creek to Old Chemstrand Road.



Pensacola Aviation Business Park



Pensacola Technology Park



Port of Pensacola



Central Commerce Park



Heritage Oaks



BUSINESS DEVELOPMENT ACTIVITIES

Florida West is engaged and actively promoting and advocating for Escambia County and Pensacola:

- **Secured \$3 M funding for the Bluff's (FOIL) project through the 2017 Florida Legislature** -PEDC and Florida West were instrumental in championing for the Bluff's project funding and results leading to active contracts with FDOT and DEO. This phase is to develop a design-build criteria package for site connectivity alignment, including real property acquisition as well as promotion and public information for the project. The Bluff's project presents the next premier site inventory opportunity for Northwest Florida and bolsters economic development; allowing us to compete for the next generation manufacturing high wage/high skill jobs, while leveraging and attracting targeted industry sectors. Funding for infrastructure and roadway improvements are necessary to transform the site and further aligns with the state's vision to grow Florida's economy.
- **Pensacola International Airport Master Planning** - participating in the Airport's commercial and aviation business park property development to accommodate future activity, maximize business development and economic development opportunities.
- **Airlines recruitment for expanding flight services to Pensacola** -presenting with a team from PNS in positioning the greater Pensacola regional economy and supporting advancement of present and future airline service with major carriers. American Airlines launched new daily non-stop service to the Washington Reagan, DC Airport in 2016 and Frontier Airlines will begin nonstop to Denver in 2017.
- **IT/Cybersecurity Strategic Plan** - Pensacola has a unique opportunity to become a regional and national leader in cybersecurity. Stakeholders from private, public, and military sectors requested the development of a strategic plan that will make Pensacola a national leader in cybersecurity. FloridaWest, on behalf of the cybersecurity stakeholder community, retained Innovation Strategies, LLC to develop a cybersecurity strategic plan to build a strong workforce, identify education and career pathways, and enhance the economic and community impact of cybersecurity in northwest Florida.
- **Aviation Roundtable** - sponsored the Northwest Florida Aviation User group round-table meetings sharing interest, trends and opportunities in growing the region's aviation target industry sector.
- **Industry and Manufacturing Awareness** - promoting and increasing awareness of why local manufacturing matters and the resulting annual economic impacts of manufacturing. An annual manufacturing awareness event and industry tour was held at Fluid Metalworks, November 2016. Manufacturing is a key driver in the Northwest Florida regional economy, providing approximately 16,523 direct jobs that generate approximately \$1,123,521,993 in total wages with average wages in excess of \$67,000 per worker per year.
- **Target Industry Trade Shows Attended**

Pacific Northwest Aerospace Alliance	Aviation Forum	Aircraft Interiors Expo
Paris Air Show	Speed News	MRO America
Southeast US-Japan Conference	NBAA	International Work Boat Show
Select USA - FDI Conference	Cyber Conference	Aerospace Alliance Summit
- **Site Consultant Missions – New York, Chicago, Atlanta, Dallas**



INNOVATION & ENTREPRENEURSHIP

Report Overview

New Brand

Key Metrics

Occupancy

Current Tenants

Tenant Overview


Entrepreneurial Ecosystem

Noteworthy Events



Co:Lab Pensacola is a program of FloridaWest EDA in partnership with Pensacola State College. Co:Lab is a growth company incubator and is the preeminent entrepreneurial community in the Greater Pensacola area.

Co:Lab underwent a process of re-branding its logo and website to reflect the innovation and creativity of the clientele we serve. Key stakeholders, clients and past clients contributed to the effort, providing input to the logo and content. The brand launched and website went live in January 2017 and we have received positive feedback from prospective clients.



WELCOME TO CO:LAB


We're In This Together.

Simply stated, Co:Lab is a business incubator and growth accelerator. At Co:Lab we have one goal: to help entrepreneurs reach their next level. We do it with a community of mentoring, of participating, of caring, of giving, of collaborating.

Together we grow. Together we improve our internal community and our Pensacola community. Together we learn that which we lack and give of that which we have in abundance. Together we become more.


We are a catalyst helping innovative companies continue their climb to reach their potential and to ultimately create high-wage jobs that will sustain long-term economic growth for Pensacola.

We exist to help and collaboration is how we all succeed.




Co:llaborate

We support a diverse group of entrepreneurs who learn from each other's skills and experiences.




Co:mmunity

We are an energetic community of entrepreneurs who learn, grow, and thrive together.



Co:work

Proximity encourages growth and success. Our open door policy encourages a vibrant community.



Co:ffee

Hanging out, drinking coffee, eating tacos, creating relationships. Work should be more than just...work.

KEY METRIC: Occupancy

Occupancy (Goal: 80%)	Total Leasable Square Feet	Square Feet Occupied	Available	% Occupancy
2nd Floor (sf)	3,696	3,312	384	89.61%
3rd Floor (sf)	3,974	3,974	0	100%
TOTAL SQUARE FEET:	7,670	7,286	Combined Occupancy:	94.99%

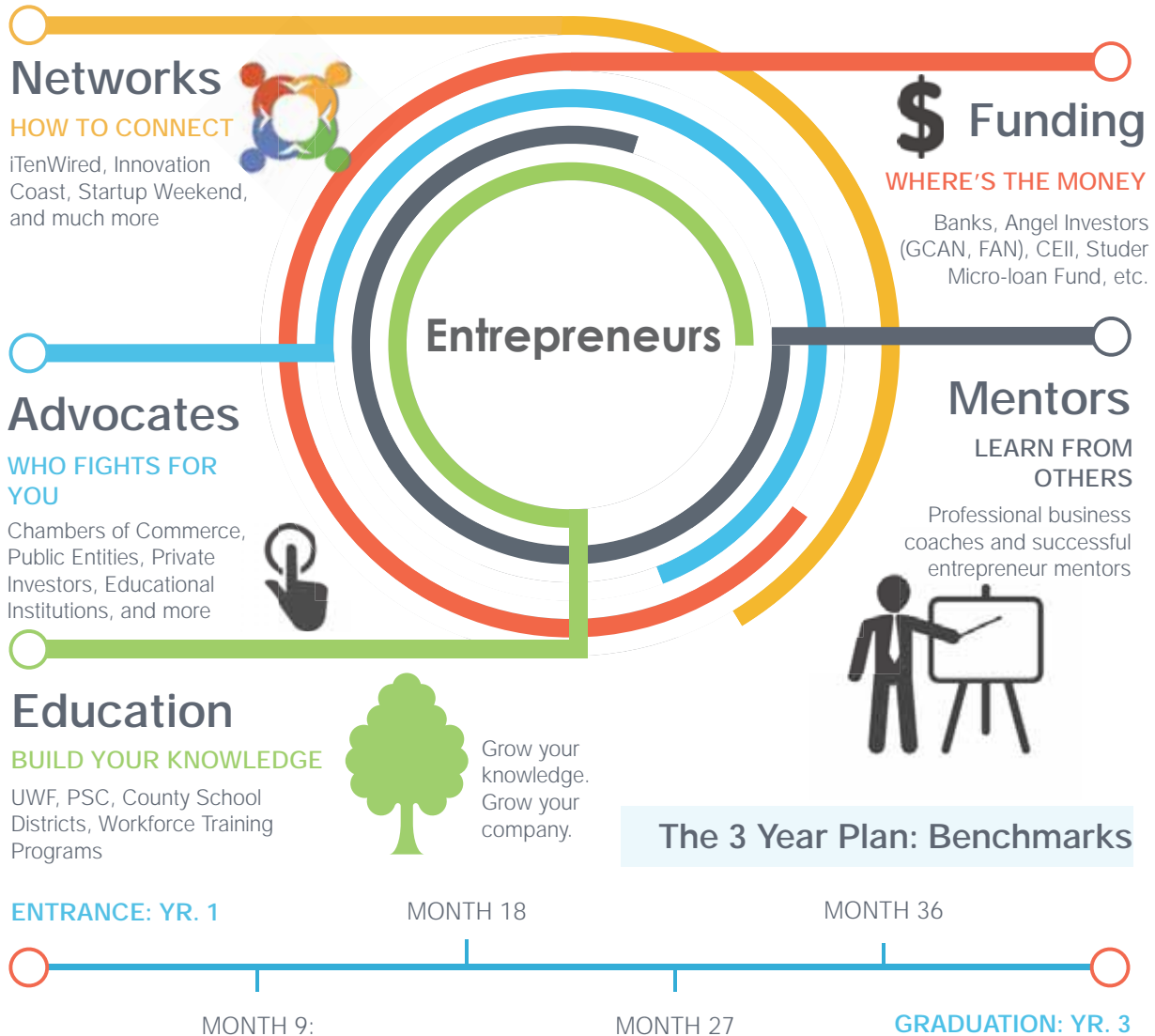
Current Clients	Connection	Status
Intelligent Retinal Imaging Systems	Tenant	4th year- Expanding
Lost Key Media	Tenant	4th year
Hatchmark Studio	Tenant	2nd year
Samantha Weaver, LLC.	Tenant	2nd year
YourTechnoGeeks	Tenant	2nd year
International Debt Recovery, Inc.	Tenant	1st year
EBI Management Group, Inc.	Tenant	1st year
Coast Software, dba. Building on Knowledge	Tenant	1st year
Data Revolution, LLC	Tenant	1st year
Pensacola Media Group, LLC.	Tenant	1st year
Altius Marketing	Tenant	1st year
Guided Particle Systems, Inc.	Tenant	1st year
Robotics Unlimited, Inc.	Tenant	2nd year
Business RadioX	Tenant	1st year

Exited Clients	Date of Entry		Status
The Analyst Group	Mar-09	Graduated 7/15/12	Office space in Milton, FL
Engineering & Planning Resources	Sep-10	Graduated 4/2014	Office space in downtown Pensacola
Robotics Unlimited, Inc.	Oct-14	Graduated 12/2015	Office space in downtown Pensacola
Pay Cell Systems, Inc.	Aug-12	Graduated 6/01/16	Office space in Escambia County
Clearstream	Aug-14	Graduated 9/1/16	Moved company to NYC
Re Vera Services, LLC	Dec-12	Graduated 9/9/16	Bought office in downtown Pensacola
Accountingfly	Jun-12	Graduated 2/15/17	Office space in downtown Pensacola
FFCFC	Oct-12	Graduated 2/15/17	Office space in downtown Pensacola
Paint University	Jun-14	Graduated 2/1/17	Bought office/warehouse in downtown Pensacola
Broker Frameworks	Dec-15	Moved Out 2/1/17	Moved into other office space in Pensacola
Koala Pickup	Jul-16	Moved Out 2/1/17	Dissolved company, no scalability
Hexad Analytics	Jul-16	Moved out 4/1/17	Dissolved company, loss of founder
Jewel Graphics	Feb-15	Moved out 4/1/17	Continues as freelance developer
Total Tenant Companies	14		
Total Virtual Tenant Companies	0		
Total Affiliate Companies	0		
Total Current Employment (working in Co:Lab)	46		
Total Net New Jobs (including graduate companies)	46		

Entrepreneurial Ecosystem

THE CULTURE OF ENTREPRENEURSHIP IN PENSACOLA

The Gulf Coast Center for Innovation and Entrepreneurship is devoted to participating in and promoting Pensacola's unique, vibrant entrepreneurial ecosystem. With economic development strategies purposed with promoting the success of our local entrepreneurs, FloridaWest EDA and the CIE are hitting the ground running to ensure entrepreneurs of the Pensacola Area are exposed to resources that will maximize their economic impact footprint.





NOTEWORTHY EVENTS:

- **Co:Lab Policy Board Meetings- Quarterly**
 - Board meeting to discuss tenant leases and facility concerns
 - FloridaWest role- staff support
- **Founders Talks - Monthly**
 - Local successful entrepreneurs share their story with Co:Lab clients and provide lessons learned, nuggets of wisdom and mentorship
 - FloridaWest role - host
- **ITEN WIRED Summit- October, Hilton Pensacola Beach Gulf Front**
 - Gulf Coast's premier tech conference featuring tracks in Cybersecurity, Mobile/Wearable devices, Tech Maker/ Incubators, and Professional Development for IT
 - FloridaWest role- co-hosting with ITGULFCOAST
- **Startup Weekend Pensacola- November, Cowork @nnex**
 - For startups to build a business model and prototype in a weekend
 - FloridaWest role- organizing, Co:Lab provides office space to winners
- **Northwest Florida Forward- Entrepreneurship & Innovation Council- Monthly**
 - Collaboration with leaders across NWFL to create a strategy for growth of entrepreneurial activity
 - FloridaWest role- collaboration

WORKFORCE DEVELOPMENT UPDATE



Report Overview

Workforce Development Recruiting

Career Videos

Workforce Events

Workforce Partners

Workforce Development



FloridaWest, working with Escambia County School District Workforce Education, and with great help from companies and partners such as Jupiter Bach, Ferguson Airport/Brown Helicopter, GBSI, Argo, UWF and PSC created a series of recruiting videos. Aimed at Middle and High school students and their parents, the videos are being used by Guidance Counselors and teachers and are available at greaterpensacolacareerpathways.com to increase awareness of career opportunities.

Cyber

<https://youtu.be/XTAJJTOUIYc>

Aviation

<https://youtu.be/xuWecGujS9U>

Advanced Manufacturing

<https://youtu.be/1QzLXFJxiYo>

There's a good life in Manufacturing!

Tell your kids: There are great
careers in Manufacturing!

Chart your course to a great career at
greaterpensacolacareerpathways.com



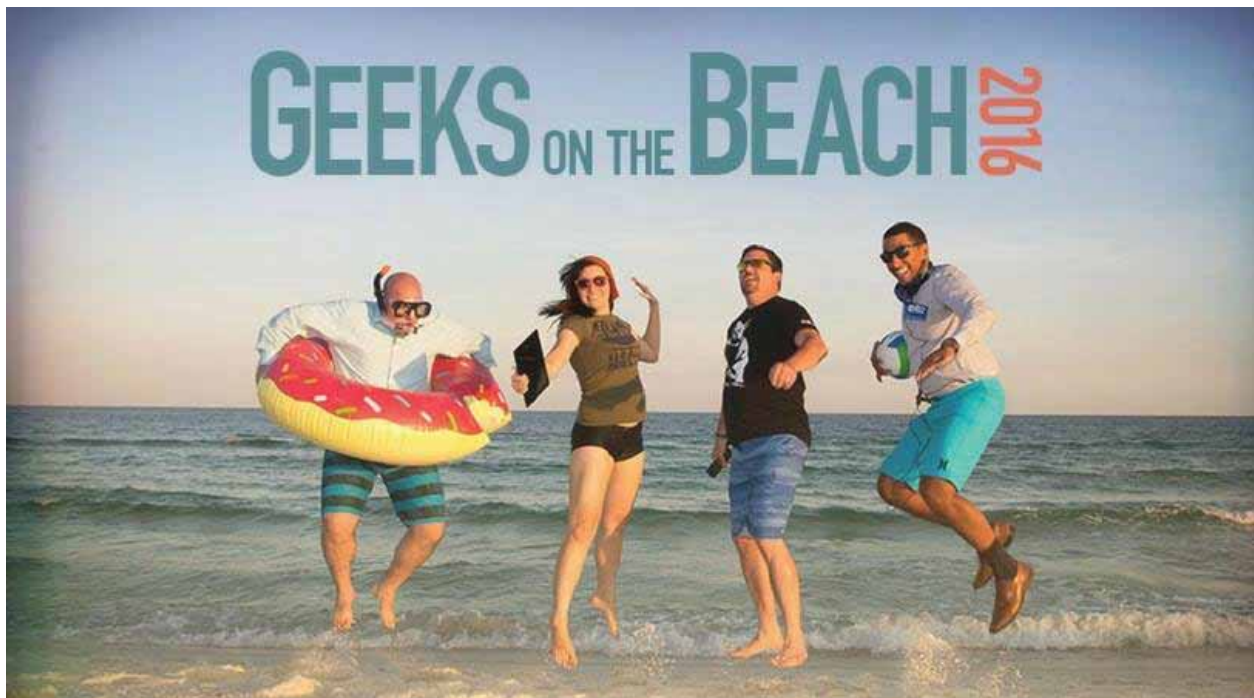
FloridaWest designed slides to be used at our local companies to encourage employees to spread the word about the great careers and opportunities in Advanced Manufacturing.

Workforce Development Recruiting

- FloridaWest sponsored an in-service with coaches at Pensacola High School to encourage them to identify students who could benefit from career training at PHS's Advanced Manufacturing Career Academy. Many students are heavily influenced by their coaches. Over 10 coaches attended and were enthusiastically committed to encouraging students to get early career training to ensure they have good jobs in the future.
- FloridaWest held open houses at Pensacola High School and Booker T. Washington High School to showcase training certification opportunities in Aviation and Manufacturing.
- FloridaWest hosted Career Advisory Council meetings in Manufacturing and Cybersecurity where local industry leaders had an opportunity to connect with career academy teachers and students.
- FloridaWest partnered with Pensacola State College to host a Skills USA Conference Event to kick off the participation in the 2018 conference. The statewide [SkillsUSA](#) conference, a competition that tests students on their job skills in front of industry professionals, will return to Pensacola in 2018 for the first of three consecutive years.

FloridaWest provided promotional support for training, workforce and educational events for many partners including

- Careersource Escarosa
- SBDC
- Gulf Coast African American Chamber
- Enterprise Florida
- The Studer Institute
- The University of West Florida
- Ascend Performance Technologies
- Achieve Escambia
- ITEN WIRED
- Ferguson Airport
- Cyberthon
- Entrecon
- IT Gulf Coast
- VetCV
- Skanska
- IRIS
- UWF Center for Entrepreneurship
- Jupiter Bach



ITEN WIRED's "Geeks on the Beach" is a media campaign designed to promote the annual seminar and job fair.

ECONOMIC DEVELOPMENT FUNDING & BUDGET

PEDC



Income	
County	\$550,000
City	\$150,000
Other	\$10,000
TOTAL INCOME	\$710,000
Expense	
FloridaWest	\$600,000
TechPark	\$80,000
Operations	\$20,000
Other	\$10,000
TOTAL EXPENSE	\$710,000

Income	
Membership	\$280,000
Foundation	\$ 50,000
Program Income (Co:Lab Events)	\$85,000
Public Funding (City of Pensacola, Escambia County)	\$750,000
TOTAL INCOME	\$1,176,000
Expense	
Economic Development Programming	\$240,000
Incubator/Entrepreneur Growth	\$117,000
Workforce Programming	\$20,000
Staffing (6 full time, 2 part time)	\$650,000
Operational Overhead	\$149,000
TOTAL EXPENSE	\$1,176,000