



2017–2018 Economic Development Report

October 1, 2017 – September 30, 2018

Scott Luth
CEO, FloridaWest EDA

Encouraging companies to invest, locate and grow in the local community is a foundation of economic development that brings many positive benefits. As new and existing companies introduce innovative technologies, the mix of business becomes more diverse and the export of goods and services generates more prosperity for the area. Employment opportunities increase for all residents resulting in a vibrant talent base and a broader, more resilient tax base that in turn, allows government to improve infrastructure that helps to keep the community growing and thriving. Although the process of economic development is much more complex than illustrated above, it requires a dedicated approach to work ever evolving internal and external projects to help achieve these desired results. It is companies that decide if, where and when to invest. A wide range of factors are weighed to determine a community's suitability to meet the company's short-term and long-term needs. These factors may include the availability and quality of the local workforce, highway accessibility and proximity to major markets, existing sites and buildings, energy availability and costs, construction costs, the entrepreneurial culture, access to innovation and commercially viable R&D, the responsiveness of the public sector, and even some quality of life factors like the number of nonstop destinations accessible from the local airport. These factors really vary by what is important to the company and places our community in a very competitive environment with other cities and regions across the nation and globally.

About FloridaWest:

Established in October 2014, FloridaWest is a re-brand of the Community Economic Development Alliance (CEDA), a 501c6 organization. We are an alliance of public and private community and business leaders, collectively strengthening our social, human and business capital, and developing our communities.

FloridaWest specializes in the practice of economic development. Our sole mission is to maximize the potential of Northwest Florida through focused economic development initiatives, programs and services aimed at nurturing the global contributions of local entrepreneurs, retaining and expanding existing businesses, attracting and recruiting new businesses, developing a well-trained workforce, and advancing our community and assets to position our area as a rich and ready location for growth.

We are establishing our communities as the gateway to Florida's enterprise. The promise of the West -- synonymous with the spirit of adventure and opportunity--has become a beacon of how we conduct business, how we serve our community and clients; and how we forge relationships. This is how we are maximizing the economic potential of Pensacola, Escambia County and Northwest Florida.



Wealth Development. We are driven to create a thriving and vibrant community rich in diversity, resources and experiences—a combination of quality of business and quality of life that we can all benefit from.

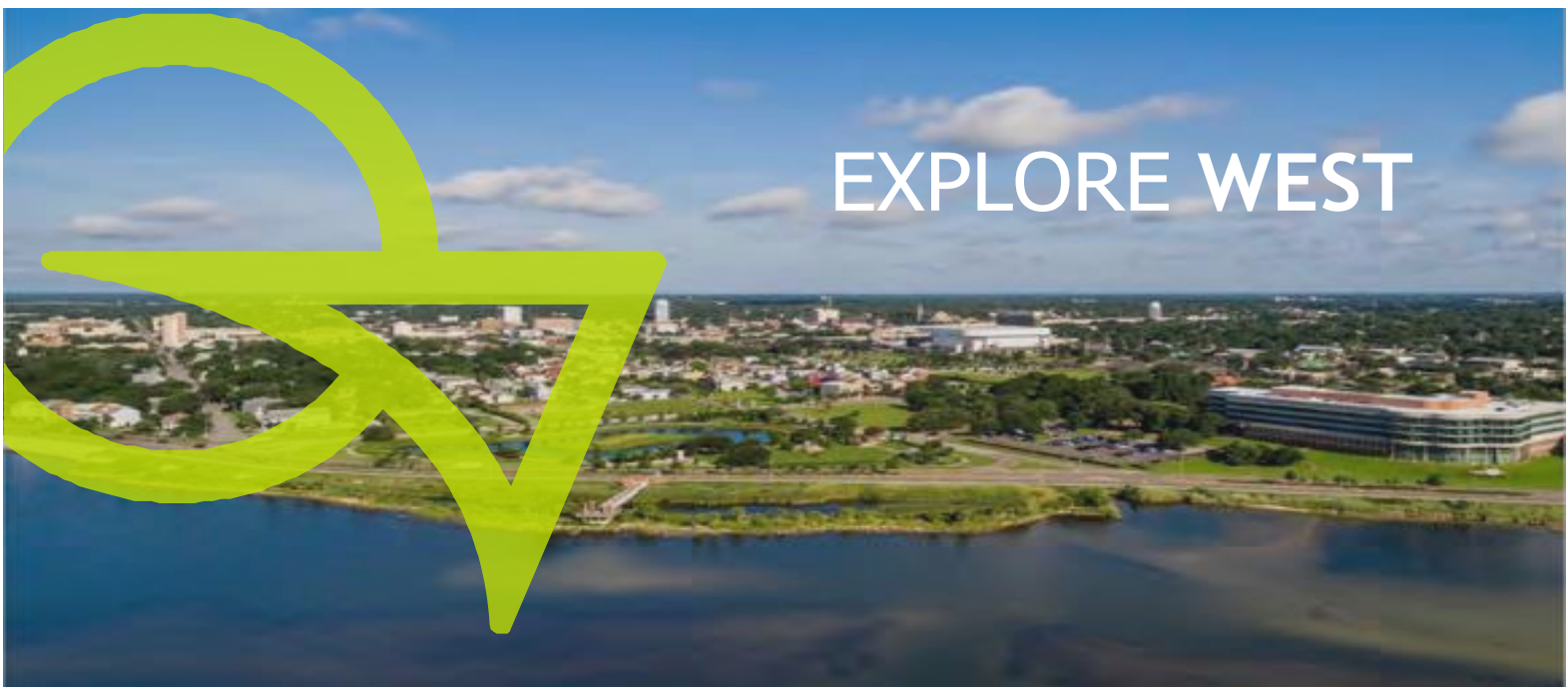
Economic Partnership. We are an alliance of public and private agencies, businesses and organizations, united-as-one, to further the growth of Northwest Florida's economic prosperity.

Sustainable Business. We support and sustain businesses locally, propelling them toward growth goals that build our community as a viable center of global commerce and innovation.

Transformed Workforce. We are bridging the gap between the needs of today's businesses and the promise of local citizens to play on the national stage, transforming human potential and human success.

FloridaWest Economic Development Alliance is continuing to build upon the foundations of our economic development programs to maximize the potential of our businesses, citizens and communities. We recognize the initiatives we undertake are made possible only through the collaboration and support of our partners in the public and private sectors. We thank you for the positive impact you are making to further economic development opportunities now and for generations to come.

The **FloridaWest** Team



An Economy of Success

The following economic development program of work has been designed to ensure that our community can meet business needs - logistics, infrastructure, utility requirements, education and training resources for a strong and vibrant economy, both in the present and in the future.

Business Expansion: A pivotal part of our economic development strategy is safeguarding the longevity and prosperity of our existing businesses and the community. We work with our local companies to encourage and advance their retention-expansion and continued growth in our communities.

Business Attraction: FloridaWest understands the critical aspects of economic development and the proactive approach it takes to develop opportunities and advocate for our communities. Pensacola and Escambia County are great places to live and work. Competing with other communities and regions around the world requires us to go above and beyond to promote our local assets by inviting prospects and site selectors to see the community first-hand, to market the region and attend target sector trade shows and conferences, as well as national and global economic development events.

Business Incubation: 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. The mission is to act as a catalyst to support innovative entrepreneurs who create jobs and can sustain long-term economic growth for Greater Pensacola.

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 because of our ability to align present and future business needs with human resource strategies.

Sites and Buildings: We seek out and receive leads for potential relocation and expansion of businesses from here at home and all over the world. In order to convert these important activities into wins for the community, we must have properties (sites and buildings) available to meet the needs of existing and prospective companies. A few of our regional locational assets include; The Bluffs, OLF 8, the Technology Campus, the Port of Pensacola and the Pensacola International Airport.

FloridaWest EDA Board of Directors

Wendell Smith, Board President, Gulf Power Company

Donnie McMahon, Board Vice President, City of Pensacola Representative

Karen Sindel, Board Secretary/Treasurer, Escambia County Representative

Lewis Bear, Jr., Board Member, Lewis Bear Company

Rebecca Ferguson, Board Member, Pensacola Energy Representative

Tim Haag, Board member, Emerald Coast Utility Authority

Bonita Player, At-large Board Member, Engineering & Planning Resources

Jim Waite, Board Member, Baskerville-Donovan

Jonathan Tucker, Associate Member, Cox Business

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 - Business Expansion and Relocation Announcements

Company	Sector	New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
Navy Federal Credit Union October 29, 2014	Financial Services	5000		\$50,000	\$160,000,000	\$350,000,000
International Paper October 29, 2014	Manufacturing	12	424	\$49,900	\$36,888,000	\$92,000,000
Offshore Inland-Corporate December 20, 2014	Headquarters	30		\$75,000	\$2,250	\$90,000
AeroSekur March 4, 2015	Aviation MRO	5		\$43,600	\$200,000	\$50,000
Financial Management & Investment Corp. March 8, 2015	Headquarters	15		\$74,720	\$1,120,000	\$1,355,000
Dept. of Homeland Security June 22, 2015	IT/Cyber	35		\$85,000	\$2,975,000	\$20,000,000
Oren International March 30, 2016	Manufacturing	18	8	\$39,225	\$1,200,000	\$2,100,000
Re Vera Services September 9, 2016	Headquarters	4		--	--	--
Jupiter Composites May 26, 2016	Manufacturing	150	100	\$27,040	\$4,056,000	\$1,000,000
Armoured Frog November 26, 2016	Manufacturing / Showroom	5	5	\$45,000	\$450,000	\$200,000
PaintUniversity February 1, 2017	Headquarters	7		--	--	\$340,200
Accounting Fly February 5, 2017	Headquarters	8		--	--	--
VetFed December 8, 2017	IT	20	2	\$46,000	\$920,000	\$95,000
Pall Corporation January 25, 2018	R&D	14	36	\$73,500	\$3,525,000	--
Intelligent Retinal Imaging Systems, Inc. April 1, 2018	Headquarters/ IT	30	30	--	--	--
Totals	15 Projects	5353	605	\$55,362	\$51,336,250	\$467,230,200

Business Development

Report Overview

Summary of Business Development

Economic Development Pipeline

RFP's and Site Visits

Active Projects

Business Retention and Expansion Visits

Business Development Activity

Business Parks – Product Development

The Bluffs Update

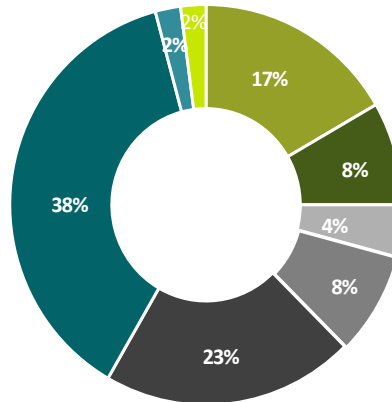
The Bluffs Marketing Awards

Year to Date, October 1, 2017 – September 30, 2018

BUSINESS DEVELOPMENT SUMMARY

Total Pipeline		48
Active Projects		26
Existing	7	
New	19	
Site Visits		21
Business Retention Visits		43

Pipeline by Sector



■ Aviation/Aerospace Mfg 17%	■ Information Technology 8%
■ Professional Services/BPO 4%	■ Headquarters 8%
■ Warehouse/Distribution 21%	■ Manufacturing 38%
■ Business Services 2%	■ MRO 2%

Economic Development Pipeline - Project Rating

Indicates individual project rating/status with varied location decision factors and highly competitive environment:

- (1) Inquiry/Suspect - initial or early stage of activity (example: response for proposal (RFP), presentation of potential site/buildings, demographics, customized package supporting client's needs)
- (2) Prospect - client actively engaged (example: site visit, narrowing location options/short-listed)
- (3) Project - regular client interaction (example: multiple visits, site or building identified, or incentive process initiated)
- (4) Imminent - client decision forthcoming (example: moving toward incentive application approval and local support)
- (5) Announced - project approved, client location formally public

Economic Development Pipeline

Project Code	# Jobs	Industry Sector	Status	Space Required	Lead	Project Rating
P10252012_MFG	35	R&D, Manufacturing	Active	14,000	Direct	4
P02172015_BPO	1000	BPO	Active	100,000	Direct	1
H07172015_MFG	100	Manufacturing	On-Hold	50,000	EFI	2
G08152015_AAM	44	Aviation Manufacturing	Active	128,000	Direct	2
Q02252016_MFG	45	Manufacturing	Dead	60,000	Direct	
J02262016_MFG	10	Manufacturing	Active	1,500	Direct	4
S08162016_WD	400	Warehouse/Distribution	Active	350,000	Direct	2
A08312016_WD	5	Warehouse/Distribution	Active	150,000	Direct	3
G10142016_HQ	6	Headquarters-BusServices	Active	7,000	Direct	4
F12282016_MFG	35	Manufacturing	Active	60,000	Direct	4
V01102017_IT	22	IT	Announced	5,000	Direct	5
A06132017_AAM	65	Aviation MRO	Active	60,000	Direct	1
A06172017_WD	55	Warehouse/Distribution	On-Hold	35,000	Direct	2
P07062017_MFG	15	Manufacturing	Active	0	Direct	3
P07072017_BPO	250	BPO	On-Hold	25,000	Direct	
C07122017_IT	25	IT	Active	15,000	Consultant	1
T07172017_AAM	800	Aviation	Active	200,000	Direct	3
F10012017_BSVC	5	Business Services	Active	20,000	Direct	3
T10012017_WD	20	Warehouse/Distribution	Active	600,000	Direct	2
A10182017_HQ		Headquarters	Dead	500,000	Public	
E10202017_WD	5	Distribution	Active	3 AC	Direct	1
V10302017_MFG	75	Manufacturing	Active	60,000	Direct	2
D11012017_WD	40	Warehouse/Distribution	Active	350,000	Direct	2
P11092017_WD	20	Warehouse/Distribution	Active	300,000	Direct	2
R11172017_AAM	TBD	Aviation	On-Hold	TBD	FGNW	1
G01/02/2018_WD	TBD	Warehouse/Distribution	Active	100,000	Direct	4
I02052018_MFG	75	Manufacturing	Active	155,000	Direct	4
E02082018_IT	TBD	IT	Active	TBD	EFI	1
N02152018_AAM	200	Aviation	Active	100,000	EFI	1
P02122-018_MFG	20	Manufacturing	Active	30,000	Direct	1
D02202018_AAM	TBD	Aviation	Active	173,000	Direct	3
J02282018_MFG	TBD	Manufacturing	Active	30,000	Direct	1
H004012018_MFG	140	Manufacturing	Active	200,000	Direct	2
S04072018_MFG	140	Manufacturing	Active	100,000	EFI	1
S04152018_MFG	20	Manufacturing	Active	2 AC	Direct	2
X04132018_WD	200	Warehouse/Distribution	Active	400,000	EFI	1
A04162018_MFG	50	Manufacturing	Active	30 AC	Consultant	3
M05152018_MFG	5	Manufacturing	Active	10,000	FGNW	2
B05162018_MFG	150	Manufacturing	Active	50 AC	FGNW	1
C05172018_IT	2	IT	Active	4,000	EFI	1
V05312018_AAM	40	Aviation	Active	50,000	EFI	1
H06112018_MFG	10	Manufacturing	Active	12,000	EFI	1
S06112018_HQ	30	Headquarters/Mfg	Active	30,000	FGNW	1
E07112018_MFG	20	Warehouse/Distribution	Active	TBD	Direct	2
V07132018_HQ	24	Headquarters	Active	10,000	Direct	2
R08012018_MFG	5	Manufacturing	Active	10,000	EFI	1
B08102018_MRO	25	MRO	Active	TBD	Direct	2
M09182018_AAM	50	Aviation	Active	TBD	FGNW	2
F09242018_MFG	15	Manufacturing	Active	20 Acres	FGNW	1
# Jobs	3,337		Total Space	7,723,833		
			Average SF	188,386		

LEAD SOURCE:

Enterprise Florida, Inc. (9)
 Florida's Great Northwest (4)
 Site Consultant (2)
 Direct (30)
 Public/Open RFP (1)

TYPE:

Existing ■
 New ■

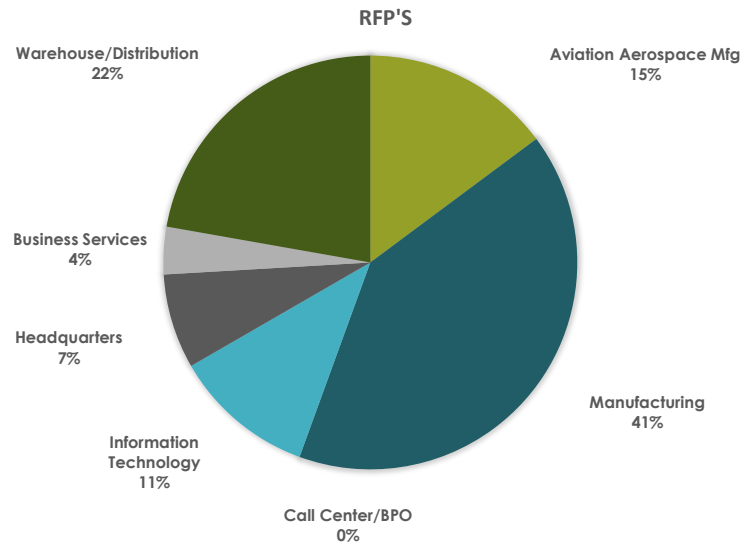
STATUS:

Active (39)
 Inactive
 Hold (4)
 Dead (2)
 Announced (1)

RATING:

1 Inquiry/Suspect
 2 Prospect
 3 Project
 4 Imminent
 5 Announced

Total Request For Proposal (RFP) by Sector 27



Site Visits 19

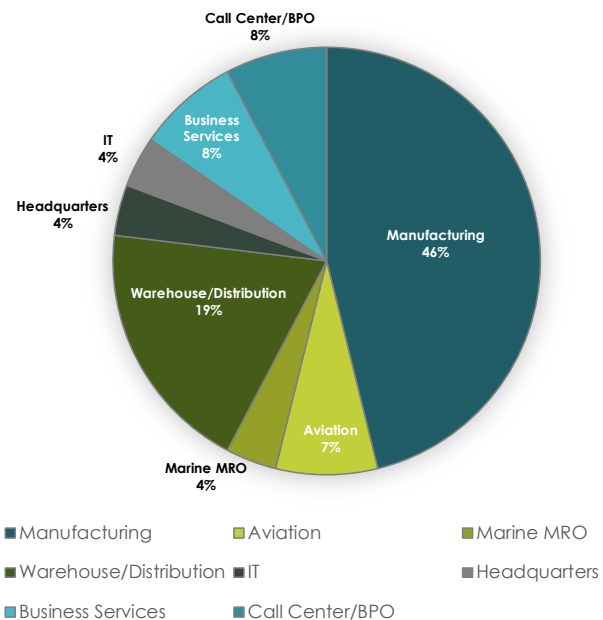
F12282016_MFG	ACTIVE	Nov 13, 2017/ Jun 6, 2018	A04162018_MFG	ACTIVE	April 17, 2018
T10012017_WD	ACTIVE	Nov 16 2017	M05152018_MFG	ACTIVE	Jun 9, 2018
D11012017_WD	ACTIVE	Nov 14, 2017	E07112018_MFG	ACTIVE	July 11, 2018
P11132017WD	ACTIVE	Nov 13/Dec 18, 2017	V07132018_HQ	ACTIVE	July 13, 2018
R11152017AAM	ACTIVE	Nov 19, 2017	R08012018_MFG	ACTIVE	August 1, 2018
I02052015_MFG	ACTIVE	Jan 29/Feb15/Apr 17/Jun 5/July 16, 2018	B08102018_MRO	ACTIVE	Aug 15./Sept 18, 2018
S04132018_MFG	ACTIVE	Apr 13, 2018	M09182018_AAM	ACTIVE	Sept. 18, 2018

Total Active Projects 26

19 RECRUITMENT

7 EXPANSIONS

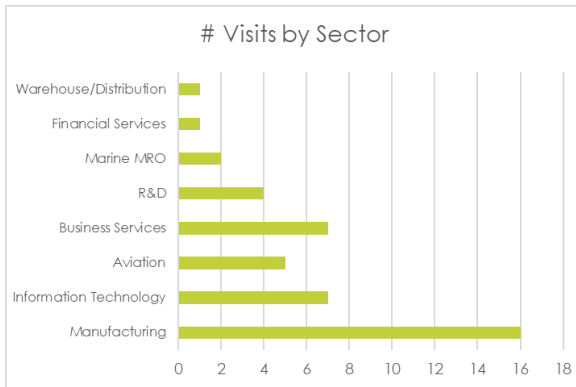
3109 Jobs



Business Retention-Expansion 43 Visits

Existing Industry Visits 2017-2018

Date	Visit	# Employees
10/4/2017	Custom Control	50
10/6/2017	Ferguson/HASE	48
10/07/17	Ascend Performance Materials	888
10/19/17	VetFed	18
10/20/17	Hanto-Clarke	12
11/14/17	LeGrange	60
11/30/17	Superior Granite	11
12/01/17	Fleetco	16
12/07/17	DigiPro	20
12/07/17	Exxon Mobil	160
12/08/17	Offshore Inland	30
12/08/17	VetFed	22
12/12/18	AT&T	300
12/14/17	NFCU	6393
01/04/18	AppCom Solutions	8
01/05/18	Armoured Frog	5
01/12/18	West Fraser Mill	140
01/15/18	Ascend Performance Materials	888
01/15/18	VTMAE	
01/19/18	Custom Control	50
01/19/18	International Paper	453
01/26/18	Lewis Bear Company	100
01/31/18	Primerica	2
02/01/18	Pall Corporation R&D	40
02/12/18	Ferguson/HASE	48
02/12/18	KA Med Data/Vet CV	10
03/13/18	Hitachi Cable	360
03/13/18	Jupiter Composites	150
04/02/18	Heliworks	19
04/05/18	Reliance Aerotech	7
04/05/18	DDCU Resources	2
04/11/18	Martelli Enterprises	18
04/14/18	National Energy	2
04/17/18	EFI Germany Visit - Ascend	888
06/08/18	ST Aerospace - Opening Celebration	130
06/19/18	Turner Industries	55
06/29/18	VetFED	19
07/17/18	IHMC	100
07/20/18	GE Wind	510
07/27/18	IMS Expert Services	80
08/15/18	Offshore Inland	30
09/18/18	International Paper	453
09/26/18	Lighthouse Health	6



Business Development Activities

- **Secured \$1.8 M funding for the Bluffs project through the 2018 Florida Legislature** -PEDC and Florida West were instrumental in championing for the Bluffs project funding and results leading to active contracts with FDOT and DEO. This phase is to develop Design/Build Package for Industrial Blvd., and Bridge Development, Design/Build for repairing Becks Lake Road, Alternative Analysis, Industrial Utility System Crossings, Real Property Impacts and Stakeholder Communications. The Bluffs 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 and Commercial Aircraft Maintenance, Repair and Overhaul Campus (MRO Campus) Expansion** participating in the Airport's commercial and aviation business park property development for a 775,000 SF commercial aircraft MRO campus to accommodate future MRO activity, maximize business development and economic development opportunities to attract and grow aviation/aerospace jobs.
- **Airlines recruitment for expanding flight services to Pensacola** -presented with a team from PNS with United Airlines in positioning the greater Pensacola regional economy and supporting advancement of present and future airline service with major carriers. For example, these efforts generated American Airlines launch of a new daily non-stop service to the Washington Reagan, DC Airport in 2016 and Frontier Airlines began nonstop to Denver in 2017.
- **IT/Cybersecurity Strategic Plan** – launched in October 2017 to maximize Pensacola-Escambia County's unique opportunity to become a regional and national leader in cybersecurity. Stakeholders from private, public, and military sectors participated in development of the strategic plan. FloridaWest as lead organization is continuing to engage key cybersecurity stakeholders and is moving forward with implementation to build a strong workforce, identify education and career pathways, and enhance the economic and community impact of cybersecurity in northwest Florida.
- **Industry and Manufacturing Awareness** - promoting and increasing awareness of why local manufacturing matters and the resulting annual economic impacts of manufacturing. With an annual manufacturing awareness event and industry tour. Manufacturing is a key driver in the Northwest Florida regional economy. According to the September 2017 JobsEQ economic report of the Pensacola MSA, there were 324 manufacturing establishments accounting for 6,462 jobs with an average annual wage of \$62,193. Local manufacturers produced \$1.2 Billion in Gross Domestic Product (GDP) within the region.
- **Target Industry Trade Shows**

SEUS Japan Conference	Aviation Forum, Hamburg
Singapore Airshow	MRO Americas
Farnborough International Airshow	Association of Defense Communities
Cyber Security Summit	IMTS Manufacturing Technology Show
- **National Site Location Consultant Events**
 - Economix
 - Site Selectors Guild
- **Site Consultant Missions – Chicago, Atlanta, Dallas**
- **International Trade**
 - Consul General of Japan in Miami, Ken Okaniwa and 'Walk in America-Talk on Japan' delegates visit, November 2017
 - Consul General of Canada in Miami, Susan Harper visit, January 2018
 - Japan-US Grass Roots Partnership Forum, March 2018
 - Sister Cities, Gero, Japan, May 2018

Business Park-Product Development

New companies considering relocation or existing companies needing room for expansion look for readily available sites and buildings,

Pensacola Aviation Business Park



Port of Pensacola



Pensacola Technology Park



Central Commerce Park



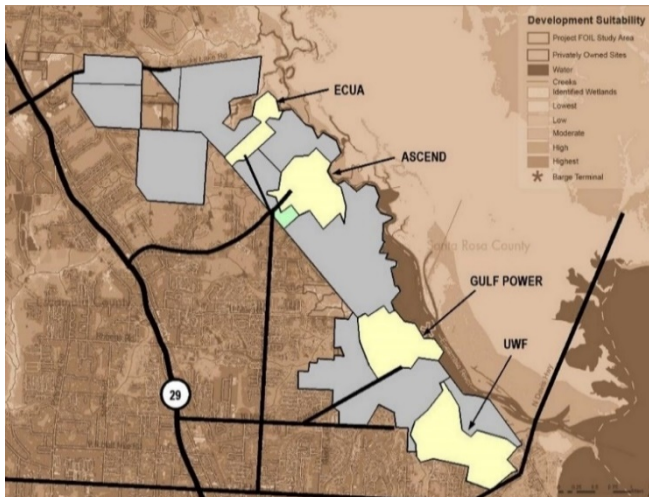
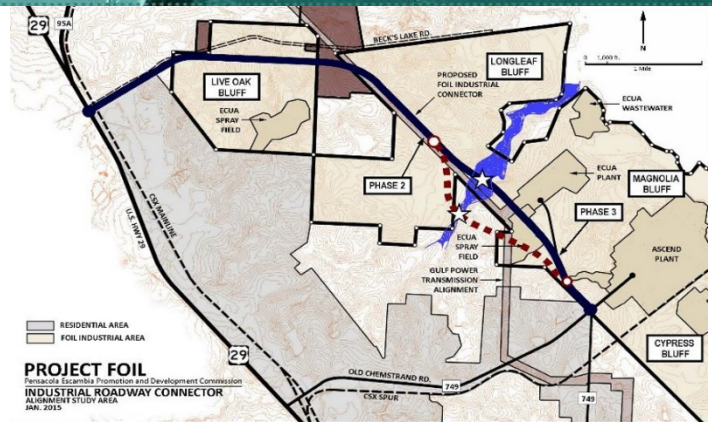
Heritage Oaks



Bluffs Multi Phase Project



- Project 1: Industrial Development Study
- Project 2: Industrial Blvd. from Becks Lake Road to Spanish Mill Creek
Bluffs Marketing materials and outreach
- Project 3: Industrial Blvd. from Spanish Mill Creek to Old Chemstrand Road
- Project 4: Design/Build Package for Industrial Blvd. and Bridge Development
Design/Build for repairing Becks Lake Road
Alternative Analysis
Industrial Utility Service System Crossing
Real Property Impacts
Stakeholder Communication



The Bluffs Marketing Awards

The Bluffs of Northwest Florida video, promotional materials and website were made possible through a PEDC grant with the Dept. of Economic Opportunity (DEO). This marketing was a collaborative effort with Vision First Advisors and local companies Vivid Bridge, Pelican Drones and Calliope Films.



- **IEDC (International Economic Development Council) – Gold Award, Excellence in Economic Development Award**, Video/Multimedia Promotion
- **SEDC (Southern Economic Development Council) Special Judges Award**, Creative Delivery of Content
- **FEDC (Florida Economic Development Council) Innovation Marketing Award**, Digital Advertising
- **FEDC (Florida Economic Development Council) Innovation Marketing Award**, Direct Mail Campaign
- **2018 American Advertising Federation Pensacola ADDY Gold Awards:**
 - Integrated Advertising Campaign, B-to-B, Regional/National
 - Direct Mail, 3-D/Mixed Campaign
 - Internet Commercial
- **Additional Awards:**
 - 2018 Silver Addy Awards:
 - Video Editing, Vivid Bridge
 - Creative for Animation, Vivid Bridge
 - 2018 Aurora Filmmaking Awards – Platinum Best of Show
 - External Communications/PR: Economic Development
 - Individual Achievement, Use of Graphics, Vivid Bridge
 - Gold Award, Individual Achievement: Editing, Vivid Bridg

INNOVATION and Entrepreneurship

Report Overview

Key Metrics

Occupancy

Current Tenants

Tenant Overview

FY 17-18 Successes

Entrepreneurial Ecosystem

Noteworthy Events

KEY METRIC: Companies Served



21  member companies employing **80** professionals

35+  entrepreneurial events

Over **\$9.5**  million gross sales

38  jobs in Pensacola metro area*
* Includes Escambia and Santa Rosa Counties

ECONOMIC IMPACT*

THOSE NUMBERS EQUAL:

176 direct, indirect & induced jobs in Pensacola metro area

Over **\$8.7** MILLION in gross earnings

* According to UWF Haas Center

KEY METRIC: Occupancy



Occupancy (Goal: 80%)	Total Leasable SQFT	SQFT Occupied	Available	% Occupancy
2nd Floor (SQFT)	3,696	3,127	569	84.60%
3rd Floor (SQFT)	3,974	3,049	925	76.72%
TOTAL SQUARE FEET:	7,670	6,176	Occupancy	80.52%** **Snapshot as of 09/30/2018

Current Clients	Date of Entry	Status
Lost Key Media	Jan-08	5th year
Samantha Weaver, LLC.	Feb-08	3rd year
International Debt Recovery, Inc.	Mar-08	2nd year
EBI Management Group, Inc.	Apr-08	2nd year
Coast Software, dba. Building on Knowledge	May-08	2nd year
Data Revolution, LLC	Jun-08	2nd year
Pensacola Media Group, LLC.	Jul-08	2nd year
Altius Marketing	Aug-08	2nd year
Guided Particle Systems, Inc.	Sep-08	2nd year
Vivid Bridge Studios	Oct-18	2nd year
Snap Soccer	Nov-18	1st year
Warfighter Fitness	May-18	1st year
Greater Things Fitness	Jul-18	1st year
Girl Catch Fire	Aug-18	1st year
N Star Investments	Sep-18	1st year



Exited Clients	Date of Entry	Status	Notes
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
Robotics Unlimited, Inc.	17-May	Moved out 10/31/17	Company in idle state, took jobs out of town
Intelligent Retinal Imaging Systems	Feb-14	Graduated 04/01/18	Office space in downtown Pensacola
YourTechnoGeeks	Apr-16	Moved out 05/01/18	Company in idle state, took job out of town
Business RadioX	Jun-17	Moved out 06/30/18	Moved into other office space in Pensacola
Hatchmark Studio	Oct-15	Graduated 08/01/18	Office space in downtown Pensacola

	YE 2013	YE 2014	YE 2015	YE 2016	YE 2017	JUNE 2018
Full Time Employment						
FT On-site:	5	10	12	17	29	18
FT Off-site (in Pensacola MSA):		4	4	4	5	3
FT Off-site (outside of Pensacola MSA):		5	10	9	1	1
Part Time Employment						
PT On-site:		1	0	0	2	2
PT Off-site (in Pensacola MSA):		2	2	1	2	2
PT Off-site (outside of Pensacola MSA):		1	1	0	2	2
TOTAL FTE	5	19	26	30	41	22
Total salaries and wages	185,000	220,809	408,864	343,634	407,174	-
in the Pensacola MSA:	185,000	1,076,205	724,583	2,079,789	2,580,289	1,720,000
Total Contractors (subs, 1099s, etc):	-	14	6	14	17	8
in Pensacola MSA:		3	-	3	7	5
outside of Pensacola MSA:		11	6	11	10	3
Gross revenues- Total	100,000	987,608	1,209,852	5,764,471	5,625,338	3,014,500
% Sales in the Pensacola MSA:		0%	2%	1%	5%	6%
Total equity capital raised in most recent full year	250,000	250,000	250,000	250,000	9,035,000	9,035,000
Total debt capital raised in most recent full year		300,000	-	225,000	116,100	116,100
Total grant funds raised in most recent full year		-	450,000	\$ -		
Undergoing merger, acquisition or closure in the next six months?***						
Awards Company Received					Several	

RECOGNITION

INTELLIGENT RETINAL IMAGING SYSTEMS, INC.

- Inc. 500 - #459 fastest growing company in America
- Microsoft Health Innovation Award
- Secured Series B Funding

LOST KEY MEDIA

- Published 30th Anniversary edition of Guy Harvey Magazine
- Named Studer Community Institute MicroBusiness of the year

ALTUS CONTENT MARKETING

- Awarded 1st US trademark
- Secured Private label manufacturing agreement with a Canadian Company



Co:Lab has been a source of community and caffeine as I've grown my business. I gained access to mentorship and business partnerships I would not have otherwise had.

VERONIQUE ZAYAS
OWNER, HATCHMARK STUDIO



IRIS, Co:Lab's largest tenant, graduated in April 2018 and moved into newly renovated space in downtown Pensacola.

Entrepreneurial Ecosystem

THE CULTURE OF ENTREPRENEURSHIP IN PENSACOLA

Co:Lab 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 Co:Lab are hitting the ground running to ensure entrepreneurs of the Pensacola Area are exposed to resources that will maximize their economic impact footprint.

In April, Co:Lab helped bring the Kauffman Foundation's 1Million Cups program to the Pensacola community. Meeting bimonthly, 1MC serves as an easy entry point to the entrepreneurial ecosystem. Each event features two early stage ventures and averages 45 attendees.



NOTEWORTHY EVENTS:

- **Co:Lab Policy Board Meetings- Quarterly**
 - Board meeting to discuss tenant leases and facility concerns
 - FloridaWest role- staff support
- **Nifty Gritty Series - Monthly**
 - Local service providers share their expertise 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, 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

Report Overview

Workforce Activity

Workforce Communication and Promotional Support

Workforce Activity

- FloridaWest partnered with Pensacola State College in the planning and promotion of the 2018 Skills USA Conference, which hosts educational programs and competitions for high school, middle school and college students that support career and technical education (CTE). The statewide conference returned to Pensacola this year and will take place here for two more consecutive years.
- FloridaWest collaborated with partners in the Greater Pensacola Career Pathways initiative, including Pensacola State College, the Escambia County School District workforce education, George Stone Technical Center, CareerSource Escarosa, AFFCEA and Gulf Power Company to apply for the Governor's Job Growth Grant funding. This workforce development partnership was awarded \$1,860, 510 to support Pensacola State College's workforce training program. The initiative also secured a Carl D. Perkins grant to recruit young women into the Aviation Maintenance Career Academy at Washington High School and is presently working on a Triumph grant request to address additional workforce training needs.
- St Engineering Aerospace held a Career Information Session in preparation for their grand opening in June 2018, which set the stage for two successful November hiring events. FloridaWest assisted in the planning, advertising and coordination of the events, as well as staging a media tour of the Pensacola Airport Site that generated significant coverage.
- FloridaWest hosted manufacturing and cybersecurity Career Advisory Council meetings bringing together local industry leaders to connect with career academy teachers and students.



Workforce – Communication and Promotional Support

FloridaWest provided communication and promotional support for workforce training, and educational events with a variety of industry and organization partners throughout the year:

- Careersource Escarosa
- SBDC
- Gulf Coast African American Chamber
- Enterprise Florida
- The Studer Institute
- The University of West Florida
- U.S. Japan Alliance
- The office of Representative Matt Gaetz
- ITEN WIRED
- Department of Homeland Security
- Cyberthon
- Entrecon
- IT Gulf Coast
- VetFED
- Cox Communications
- Ferguson Airport
- St. Engineering Aerospace

Noteworthy examples include:



Feb. 2018, Governor Rick Scott announced \$35 million in awards for nine Florida Job Growth Grant Fund projects, including \$1,860,510 for Pensacola State College's workforce training programs, under the umbrella of the Greater Pensacola Career Pathways initiative



Feb. 2018, Ferguson Airport/Brown Helicopter hosted an Aviation Career Expo attended by nearly 100 area students and job seekers. Industry and workforce partners Brown Helicopter, Pensacola International Airport, ST Engineering, CareerSource Escarosa and Escambia County School District provided insights into the types of jobs available in aviation today and the opportunities to launch an exciting career in aviation.




Oct. 2017, Department of Homeland Security (DHS), the University of West Florida Center for Cybersecurity and FloridaWest collaborated to bring together a Cyber Career Expo and Roundtable event featuring Jeanette Manfra, Assistant Secretary for Cybersecurity and Communications, DHS.



Nov. 2017, The Japan-America Society of Northwest Florida hosted delegates of "Walk in the U.S, Talk on Japan", a Japan government sponsored mission for teams of volunteers visiting U.S. cities to promote Japan based on their own experiences and interests. Topics included dialogue about history, culture, business, the economy and military service. While in Pensacola, the delegates attended several events and engaged with representatives from the University of West Florida, the City of Pensacola, Pensacola Sister Cities International organization,, Visit Pensacola, FloridaWest EDA, and the Japan US Military program (JUMP).



Aug. 2018, FloridaWest hosted a luncheon and round table with Adrienne Slack, Vice President & Regional Executive, New Orleans Branch of the Federal Reserve Bank of Atlanta. Ms. Slack Vice provided local business representatives an update on the economy and Federal Reserve policy actions as well as an outlook on the regional and national economy.



Live Coastal. Work Cyber.


With outstanding opportunities right now in Escambia County, cyber security is a great career for the future. You can start training right now in high school for a high-demand career with great earning potential!

greaterpensacolacareerpathways.com

There is a Good Life in Manufacturing!

With an average annual salary of \$53,000, the income in manufacturing is higher than any industry in Florida. You can start training right now in high school and start your career with a job rather than debt.

greaterpensacolacareerpathways.com



Florida West

NATIONAL ECONOMIC DEVELOPMENT WEEK
May 7-12 2018

Florida West

Find out more about how Economic Development Improves Quality of life at FloridaWestEDA.com



Economic Development Funding and 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

FloridaWest

economic development alliance

