



**MEETING AGENDA – Tuesday, February 22<sup>nd</sup>, 2022 1:30 PM**  
**FloridaWest Economic Development Alliance – Board of Director’s Meeting**  
**CO:LAB Pensacola**  
**First Floor Conference Room**

- |  |             |
|--|-------------|
| <b>1. Call to Order</b>  | Rick Byars  |
| <b>2. Meeting publicly noticed (1/26/22)</b>                   |             |
| <b>3. Public Comment</b>                                       |             |
| <b>4. Action Items</b>   |             |
| a. Approval of January 25 <sup>th</sup> , 2022 Meeting Minutes | Ryan Tilley |
| b. Approval of January 2022 Financials                         |             |
| <b>5. Discussion Items</b>                                     |             |
| a. Strategic Plan Discussion                                   | Rick Byars  |
| b. ED Project Updates  | Scott Luth  |
| i. Business Development  |             |
| ii. Workforce  |             |
| iii. Co:Lab  |             |
| iv. Cybersecurity/Military                                     |             |
| v. Marketing   |             |
| c. PEDC Board Update   |             |
| d. Legislative/Funding Updates                                 |             |
| e. Strategic Partner Updates (If in attendance)                |             |
| f. ED Calendar Review  |             |
| <b>6. Other Business</b>                                       |             |
| <b>7. Adjourn</b>  |             |

Next Meeting: March 22, 2022 at 1:30 pm

**Fiscal Year Meeting Schedule**

April 26, 2022

May 24, 2022

June 28, 2022

July 26, 2022

August 23, 2022

September 27, 2022



January 25<sup>th</sup>, 2022

CO:LAB Pensacola

418 W. Garden Street

**FloridaWest Members Present:** Rick Byars, Donnie McMahon, Ryan Tilley, Rebecca Ferguson, Olevia McNally, Don Palmer, David Bear, Charletha Powell

**Investors Present:** Dave Murzin, KC Gartman

**Staff:** Scott Luth, Melissa Stoker, Sena Maddison, Danita Andrews, Patrick Rooney, Craig Dalton, Jessica Scholl

**Guests:**

1. **Call to Order:** Vice President David Bear called the meeting to order at 1:36 pm.
2. **Public Notice:** This meeting was publicly noticed on 1.6.22.
3. **Public Comment:** Vice President David Bear requested public comment. There were none.
4. **Action Items:**
  - a. Approval of October 26<sup>th</sup>, 2021, Minutes:  
Donnie McMahon motioned to approve the minutes.  
Don Palmer seconded.  
Passed unanimously.
  - b. Approval of December 14<sup>th</sup>, 2021 Joint Meeting Minutes  
Olevia McNally motioned to approve the minutes.  
Rebecca Ferguson seconded.  
Passed unanimously.
  - c. Approval of December 2021 Financials:  
Don Palmer motioned to approve the financials.  
Donnie McMahon seconded.  
Passed unanimously.
  - d. Miscellaneous Appropriations Agreement – Town of Century: Scott Luth provided a background on this reimbursement grant and how we would facilitate the dissemination of funds. Rebecca Ferguson asked about how we would staff this program. Scott indicated there is no additional staff needed for this. Rebecca also asked if this was a recurring agreement, and Scott shared that it is not. Jessica Scholl identified the language referencing the 5-year time frame that needs to be listed in Exhibit A. She cautioned us to be careful of our obligations legally.  
Ryan Tilley motioned to approve.  
Don Palmer seconded.  
Passed unanimously.
5. **Discussion Items:**
  - a. Executive Committee Debrief: David Bear updated the board. The key takeaway from this was driving board membership. Scott Luth stated that the goal is to secure 2 new members and 2 new investors. The goal is to eventually use most of the public dollars to fund our programming. The committee also discussed the need to look at completing a new Strategic Plan as we hit our metrics early from our current 5-year strategic plan. If the board supports, Scott would like to reach out to a few companies for more information on timelines and cost for a company to assist with a new plan. Ryan Tilley and David Bear echoed their support and agreement.
  - b. ED Project Updates

1. Business Development: Danita Andrews provided a brief on current business development progress. Project Pioneer is well on its way to being finalized. She also shared that there are a couple of projects on the verge of approval including Project Guardian (IT) and Project Sky (Defense Related Sector). Scott Luth shared that we will surpass our new job metric goals this year rather than next year.
  2. Workforce: Scott Luth provided an update on behalf of Jeff Dyer. Don Palmer expressed his observation of a slight drop in labor force. Scott Luth shared that he needs to dig a bit deeper to identify contributing factors to this. David Bear shared that while we are doing a great job of attracting business, we don't necessarily have the labor force to fill those positions.
  3. CO:LAB: Patrick Rooney provided an update.
  4. Cybersecurity: Craig Dalton provided an update. The goal is now to set the stage to get a State of Florida satellite center in Pensacola. This will include a variety of different facets and we are taking an aggressive approach to making this happen. The Cyber Information Technology (CITCOM) committee continues to validate people coming to and staying in the area. We are working to use our natural attributes to organically grow. Don Palmer asked if we have an update on the Enclave. Scott shared the most recent developments from Senator Broxson and Captain Kinsella. We will monitor from both sides to ensure staying on track.
  5. Marketing: Sena Maddison shared that targeted marketing in the new Boston market have been a focus along with Charlotte.
- c. PEDC Board Updates: Scott Luth shared that PEDC did approve comprehensive authorizations to execute the completion of Project Pioneer. They will be acquiring the Hitachi building while PEDC will buy the building and lease it back to the company in exchange for the job creation. This is a manufacturing and R&D project.
  - d. Legislative/Funding Updates: Scott Luth shared that we have two asks in right now. One is for the Bluffs Roundabout. The other is in partnership with George Stone, PSC, ST Engineering, and Space Florida to build an aviation center for excellence.
  - e. Strategic Partner Updates (if in attendance): Dave Murzin shared information about the upcoming meetings in Santa Rosa and Escambia County to get feedback for the SWOT analysis with First Place Partners. He also shared that FPP meets next Tuesday at the Santa Rosa Chamber of Commerce with a tour of the new judicial center. Rebecca Ferguson shared that the Port of Pensacola is incredibly busy with contracts Offshore Inland holds. She also shared that there are three videos in progress and want to spread their messaging far and wide. Expect to see more information on the Port in the future.
  - f. ED Calendar Review: Please see the included calendar.

**6. Other Business:**

**7. Adjourn:** David Bear adjourned the meeting at 2:54 pm.

**Next Meeting:** February 22, 2022

Respectfully Submitted By:

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Ryan Tilley, Secretary-Treasurer  
FloridaWest Economic Development Alliance

## FloridaWest (CEDA) Profit & Loss Budget Performance October 2021 through January 2022

	Oct '21 - Jan 22	Budget	\$ Over Budget	% of Budget
<b>Income</b>				
4200 · Investor Membership Dues	25,000.00	50,000.00	-25,000.00	50.0%
4000 · Membership Dues	110,000.00	280,000.00	-170,000.00	39.29%
4410 · Non-Dues Income	10,000.00	0.00	10,000.00	100.0%
4420 · Government Income	75,000.00	150,000.00	-75,000.00	50.0%
4430 · PEDC	337,500.00	675,000.00	-337,500.00	50.0%
4500 · CoLab - Rent	12,767.20	107,000.00	-94,232.80	11.93%
4512 · Miscellaneous Income	20.00	400.00	-380.00	5.0%
4513 · CD Interest Income	19.19	100.00	-80.81	19.19%
<b>Total Income</b>	<b>570,287.20</b>	<b>1,262,400.00</b>	<b>-692,112.80</b>	<b>45.18%</b>
<b>Gross Profit</b>	<b>570,287.20</b>	<b>1,262,400.00</b>	<b>-692,112.80</b>	<b>45.18%</b>
<b>Expense</b>				
5005 · Bank & Credit Card Fees	72.00	500.00	-428.00	14.4%
5060 · Marketing, Adv & Promo/Investor	49,233.53	150,000.00	-100,766.47	32.82%
5066 · Database/Research	2,475.00	20,000.00	-17,525.00	12.38%
5100 · Audit Expense	16,750.00	27,000.00	-10,250.00	62.04%
5105 · Legal Fees	2,070.00	7,500.00	-5,430.00	27.6%
5120 · Auto Travel	3,185.46	10,000.00	-6,814.54	31.86%
5140 · Business Travel	5,655.07	35,000.00	-29,344.93	16.16%
5190 · Depreciation Expense	0.00	10,000.00	-10,000.00	0.0%
5200 · Dues & Subscriptions	5,598.50	7,000.00	-1,401.50	79.98%
5310 · Insur-D&O/Liab/Umbrella/EPLI	6,456.69	7,000.00	-543.31	92.24%
5410 · Maint & Repair- Computers	8,556.07	20,000.00	-11,443.93	42.78%
5440 · Meeting Expense	1,202.65	2,500.00	-1,297.35	48.11%
5500 · CoLab Expenses	39,323.42	105,000.00	-65,676.58	37.45%
5559 · Workforce Marketing	428.19	10,000.00	-9,571.81	4.28%
5600 · Miscellaneous Expense	100.00	500.00	-400.00	20.0%
5610 · Postage	578.58	500.00	78.58	115.72%
5680 · Cyber/High Growth Companies	3,721.26	15,000.00	-11,278.74	24.81%
57000 · Employee Wages & Benefits	264,929.84	770,000.00	-505,070.16	34.41%
5800 · Supplies	1,990.74	2,500.00	-509.26	79.63%
5915 · Telephone	1,169.68	5,000.00	-3,830.32	23.39%
5925 · Cell Phones	2,069.48	6,500.00	-4,430.52	31.84%
5954 · Copier Expense	2,574.91	1,500.00	1,074.91	171.66%
5980 · Rent Expense	20,412.95	49,500.00	-29,087.05	41.24%
<b>Total Expense</b>	<b>438,554.02</b>	<b>1,262,500.00</b>	<b>-823,945.98</b>	<b>34.74%</b>
<b>Net Income</b>	<b>131,733.18</b>	<b>-100.00</b>	<b>131,833.18</b>	<b>-131,733.18%</b>

FloridaWest (CEDA)  
**Balance Sheet**  
As of January 31, 2022  
Jan 31, 22

**ASSETS**

**Current Assets**

**Checking/Savings**

1000 · Checking- Private Hancock -363	118,010.06
1010 · Checking - Public Hancock- 355	227,763.42
1195 · Brokered Private CD's	300,000.00
1175 · 21 Month Private CD - 2140	100,000.00

**Total Checking/Savings** 745,773.48

**Accounts Receivable**

11000 · Accounts Receivable	30,000.00
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**Total Accounts Receivable** 30,000.00

**Other Current Assets**

1300 · Prepaid Rent	18,750.00
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**Total Other Current Assets** 18,750.00

**Total Current Assets** 794,523.48

**Fixed Assets**

1600 · Furniture and Fixtures	45,273.73
1650 · Computers	25,978.14
1700 · Accum Depreciation Computers	-20,617.31
1701 · Accum Depreciation Furn & Fix	-27,348.41

**Total Fixed Assets** 23,286.15

**Other Assets**

1800 · Security Deposit	1,000.00
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**Total Other Assets** 1,000.00

**TOTAL ASSETS** 818,809.63

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Other Current Liabilities**

2301 · Deferred Revenue	40,000.00
2300 · Other Payables	31,187.00
2400 · Payroll Liabilities	31,986.00

**Total Other Current Liabilities** 103,173.00

**Total Current Liabilities** 103,173.00

**Total Liabilities** 103,173.00

**Equity**

3200 · Unrestricted Net Assets	583,903.45
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**Net Income** 131,733.18

**Total Equity** 715,636.63

**TOTAL LIABILITIES & EQUITY** 818,809.63

# BUSINESS DEVELOPMENT

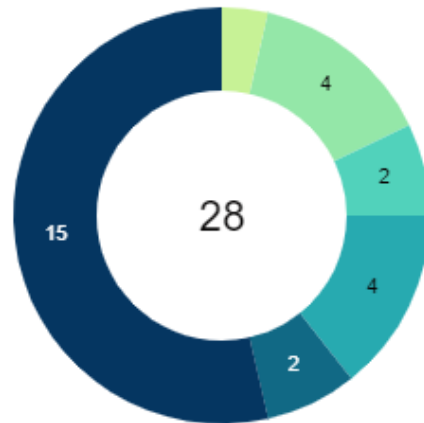
Year to Date

February 11, 2021

Active Projects	28
Active Project Site Visits	7
Existing Industry Visits	65

PROJECTS **2091** JOBS **11** NEW RELOCATIONS

**17** LOCAL EXPANSIONS



Primary Target Industry

- Aviation/Aerospace ●
- Business Services ●
- Cyber Security ●
- Distribution/Logistics ●
- Information Technol... ●
- Manufacturing ●

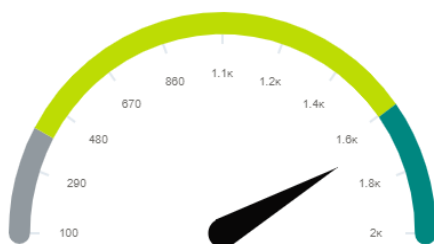
## 2ND QUARTER EXISTING INDUSTRY VISITS **65**

OCTOBER	20
NOVEMBER	12
DECEMBER	3
JANUARY	23
FEBRUARY	7

DATE	COMPANY
1/12/2022	National Energy USA
1/13/2022	ActiGraph
1/17/2022	Sunlisant III, LLC
1/19/2022	National Energy USA
1/20/2022	Honest, FYI
1/20/2022	Creative Flooring
1/21/2022	Honest, FYI
1/21/2022	128 Creative Collective
1/21/2022	Quality Gates and Openers, Inc
1/21/2022	Key Product Advancement
1/24/2022	Brewwww
1/25/2022	National Energy USA
1/28/2022	Emerald Republic Brewery
1/31/2022	Emerald Coast Utility Authority (ECUA)
2/1/2022	Taste of Pensacola
2/4/2022	Brewwww
2/7/2022	Determinant Materials, LLC
2/8/2022	Kleinhaus Consulting
2/10/2022	Brewwww
2/10/2022	Silver Industries
2/10/2022	Taylor Digital Solutions

# EMPLOYEES	SECTOR
4	Headquarters
80	Information Technology (IT)
1	Research & Development
4	Headquarters
	Business Services
19	Non-Target Industry
	Business Services
	Information Technology (IT)
14	Manufacturing
1	Research & Development
	Business Services
4	Headquarters
6	Manufacturing
255	Non-Target Industry
1	Business Services
	Business Services
1	Manufacturing
2	Business Services
	Business Services
	Information Technology (IT)
	Information Technology (IT)

## ANNOUNCEMENTS



JOBS GOAL = 2000 (by 2023)

2015 -2021 = 32 PROJECTS ANNOUNCED

**16** PROJECTS **3** NEW RELOCATIONS

2019-2021 **13** LOCAL EXPANSIONS

New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
<b>1692</b>	<b>70</b>	<b>\$50,989</b>	<b>\$83,637,490</b>	<b>\$280,475,000</b>

New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
<b>7050</b>	<b>678</b>	<b>\$52,188</b>	<b>\$403,305,242</b>	<b>\$757,733,200</b>

## FloridaWest - Business Expansion and Relocation Announcements

Company	Sector	New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
Economic Development Announcements (2014-2018)	16 Projects	5358	608	\$53,948	\$311,077,402	\$477,258,200
<b>Lost Key Media</b>	Business Services	3		\$42,000	\$126,000	NA
May, 2019						
<b>American Tire Distributors</b>	Distribution	30	20	\$32,000	\$1,600,000	\$4,000,000
June, 2019						
<b>ST Engineering Aerospace</b>	Aviation	1325		\$45,394	\$60,147,050	\$245,000,000
July, 2019						
<b>Social Icon</b>	Business Services	3		\$36,000	\$108,000	NA
August, 2019						
<b>Qualia Is</b>	Business Services	2		\$50,000	\$100,000	NA
March 2020						
<b>EBI Management Group, Inc.</b>	Business Services	14		\$65,000	\$910,000	\$350,000
March, 2020						
<b>Girl Catch Fire</b>	Business Services	1		\$50,000	\$50,000	NA
April, 2020						
<b>CoFlyt</b>	IT	5		\$45,000	\$225,000	NA
May, 2020						
<b>Right on Target Marketing</b>	Business Services	2		\$40,000	\$80,000	NA
May, 2020						
<b>Speaker Training</b>	Business Services	1		\$50,000	\$50,000	NA
May, 2020						
<b>Allius Marketing</b>	Business Services	1		\$55,000	\$55,000	NA
May 2020						
<b>Blue Wind Technologies</b>	Manufacturing	120		\$41,937	\$5,032,440	\$2,500,000
May 2020						
<b>Ascend Performance Materials</b>	Manufacturing	10	30	\$67,000	\$2,680,000	\$20,000,000
June 2020						
<b>Cordele Intermodal</b>	Business Services	5	20	\$42,000	\$1,050,000	\$3,500,000
June 2020						
<b>Streamline Boats</b>	Manufacturing	100		\$45,500	\$4,550,000	\$2,000,000
September 2020						
<b>CIRCULOGENE</b>	BioMedical	70		\$100,000	\$7,000,000	\$3,125,000
December 2021						
<b>5-year Goals To Date</b>	<b>16 Projects</b>	<b>1692</b>	<b>70</b>	<b>\$50,989</b>	<b>\$83,637,490</b>	<b>\$280,475,000</b>
<b>FY 2014-2021 Totals</b>	<b>32 Projects</b>	<b>7050</b>	<b>678</b>	<b>\$52,188</b>	<b>\$403,305,242</b>	<b>\$757,733,200</b>

**Vacancy:** The U.S. industrial vacancy rate fell to 3.7% in 2021—an all-time record low. The vacancy rate is now 220 bps below the 10-year historical average of 5.9%. More broadly, overall vacancy rates remained lowest in the West and Northeast regions, at 2.8% and 3.6% respectively. The tightest U.S. markets continue to be Savannah, Inland Empire, Boise, Fort Myers, Los Angeles, Central New Jersey, Philadelphia, Hampton Roads, VA and Orange County—all of which reported vacancy rates below 2% in Q4 2021.

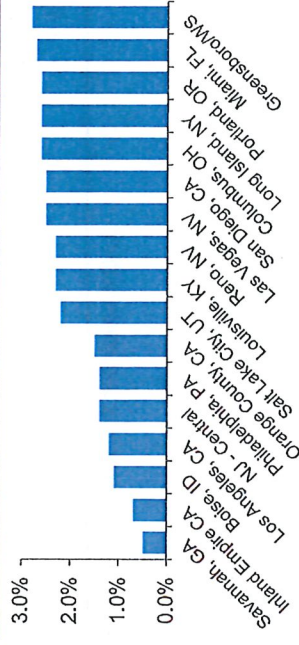
**Rents:** Aggressive competition for space further pressured rents in Q4 2021, increasing 9.5% YoY to \$7.39 per square foot (psf). Warehouse/distribution rents rose 6.6% during the same period to \$6.63 psf. The Northeast set the pace for overall industrial rent growth among the four regions at 16.5% YoY, followed by the West at 9% YoY. Additionally, quarter-over-quarter, 65 industrial markets saw positive rent growth or held steady while 76 markets saw an increase or remained flat YoY. Rent growth has been consistently accelerating each quarter in 2021, indicating strong momentum going into 2022.

**Construction Pipeline:** The industrial construction pipeline reached 568.3 msf in Q4 2021, another high for the market and the second quarter in a row the pipeline exceeded 500 msf. Of the industrial product under construction, 492.3 msf (94%) is warehouse/distribution product. The pipeline expanded by 5.5% over Q3 2021 levels—a little more than 54% over Q4 2020's level. The South continues to be the region with the largest construction pipeline, with over 247.6 msf (43.6% of the total pipeline) under construction as of Q4 2021. The size of the pipeline alone looks as though it is showing the possibility of oversupply and the speculative build-to-suit (BTS) ratio has become more speculatively favored than in the past couple of years, but low vacancy rates across the country demonstrate how desperate the market is for space. As of Q4 2021, 74% of space under construction was speculative, leaving BTS space at 26%; this is a slightly higher share attributable to speculative space than we have seen over the past several quarters. Around 30% of the industrial space under construction is pre-leased. The remainder of the available pipeline has enough new supply to provide occupiers with additional options for growth once it is able to be delivered.

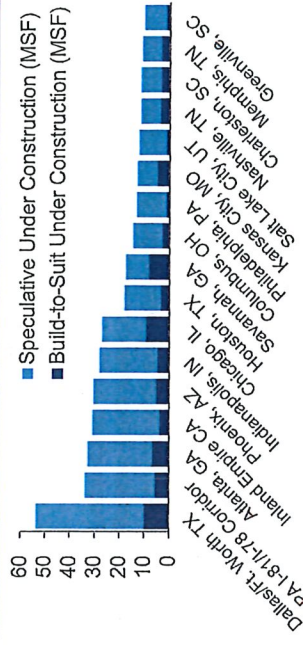
## Outlook

- Robust demand for industrial space will continue in 2022. We will likely see another 400+ msf of net absorption in 2022.
- The supply in the pipeline will start delivering at a faster pace as pandemic-related supply chain issues ease in the coming months. Supply may slightly exceed demand in 2022 – bring much needed balance to the market.
- Vacancy is expected to inch up from 3.7% in 2021 to the mid-4% range in the next couple years.
- Asking rents will continue to increase with positive YoY growth well into 2022 and beyond. Over the next couple of years, industrial rent growth is expected to range from 6%-9% across most markets.

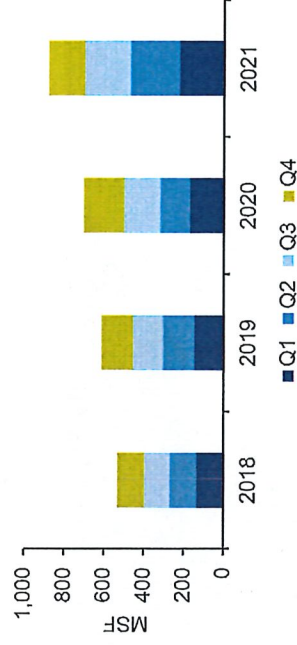
## INDUSTRIAL VACANCY, SELECT MARKETS



## SPEC VS. BUILD-TO-SUIT CONSTRUCTION



## NEW LEASING ACTIVITY





YoY Chg

12-Mo. Forecast

**3.7%**  
Vacancy Rate

**145.2M**  
Net Absorption, SF

**\$7.39**  
Asking Rent, PSF

**9.5%**  
Rent Growth

**568.3M**  
Under Construction

(Overall, All Property Classes)

**ECONOMIC INDICATORS**  
Q4 2021

**148.5M**  
Total Nonfarm Employment

**41.0M**  
Industrial Employment

**4.2%**  
U.S. Unemployment Rate

Source: BLS

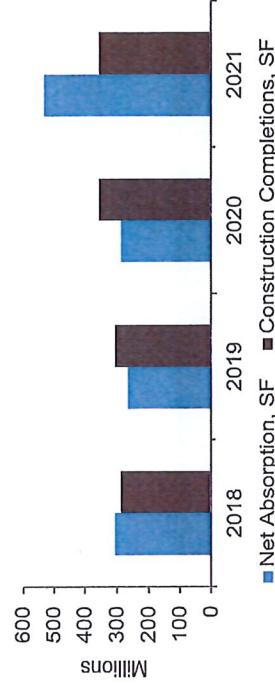
**The U.S. Industrial Sector Sets Records...Again, and Again, and Again**

**Demand:** The U.S. industrial market ended the year with record-setting demand, outpacing supply for the fourth quarter in a row. The market absorbed 145.2 million square feet (msf) in Q4 2021—the second highest amount of space absorbed in a single quarter reported by Cushman & Wakefield, just under 10 msf shy of last quarter’s 154.9 msf. On a year-over-year (YoY) basis, Q4 2021 registered a 47.9% increase above the 99.7 msf absorbed in Q4 2020. This brought 2021’s absorption total to 532.6 msf, the most absorption recorded in a single year since record-keeping began in 1995 and the first-time net demand surpassed 400 msf—up 86% over the 286.4 msf reported in 2020. Of the 81 industrial markets tracked by Cushman & Wakefield, 64 markets had more than 1 msf of positive net absorption and 33 markets posted over 5 msf of positive absorption annually.

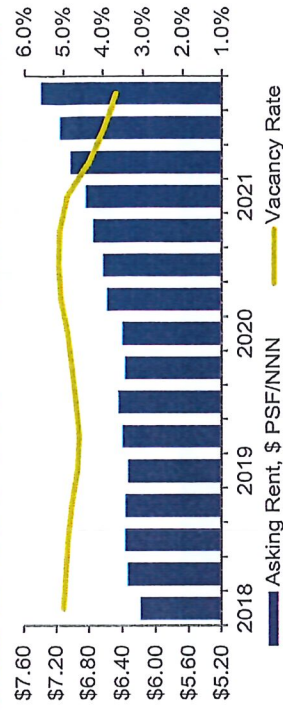
New leasing activity also set record in 2021 with 879.9 msf, up 25% over the 703 msf reported in 2020. More than 76% of the U.S. markets tracked—61 out of 81—posted YoY increases in annual new leasing activity. Additionally, 48 markets saw more than 5 msf of net new leasing activity and 72 markets saw over 1 msf of new leasing activity by the final quarter of 2021.

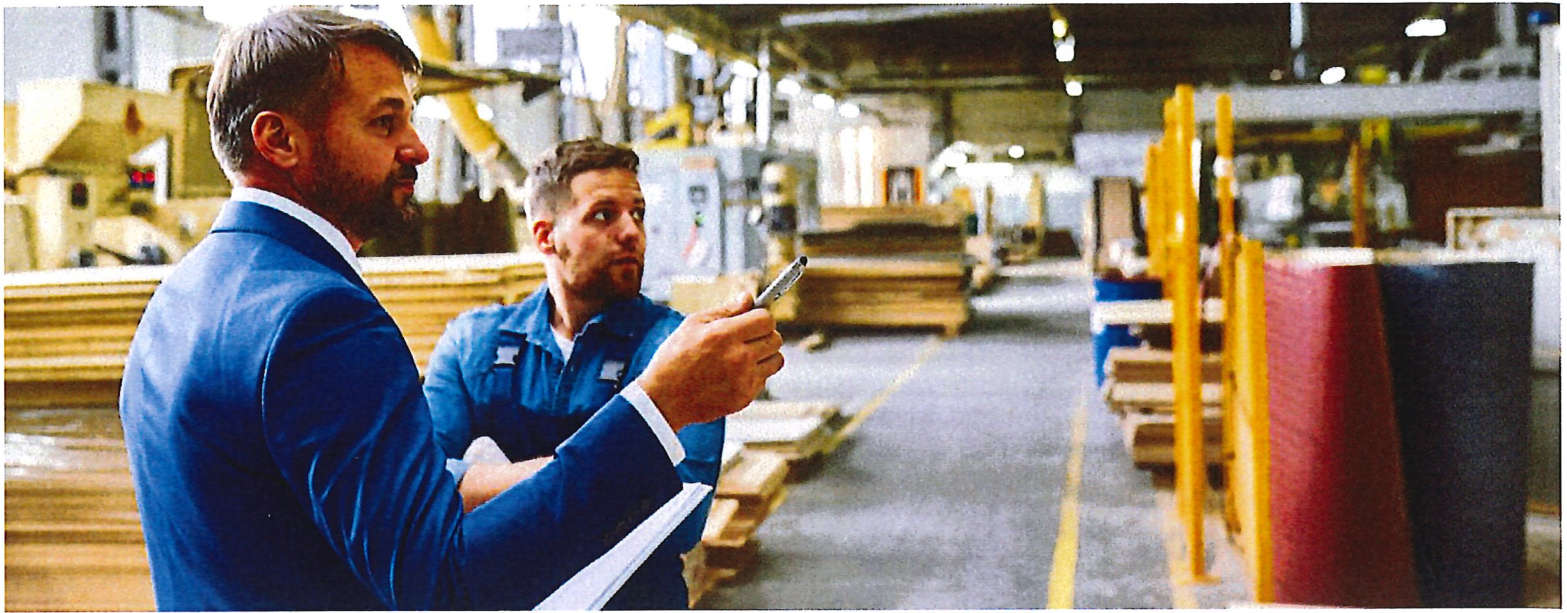
**Supply:** The supply side is also booming. The U.S. delivered 355.6 msf of new industrial product in 2021, nearly mirroring the 355.8 msf reported in 2020 which is a record. Completions in the second half of the year picked up over the first two quarters totaling 103.9 msf in Q3 and 100.9 msf in Q4. Despite robust construction, supply has not been able to keep pace with demand for industrial space. In fact, in 2021 demand outpaced supply by nearly 177 msf. This links back to the supply chain issues (material shortages, labor shortages, port disruptions, etc.) which constrained developers throughout the year and particularly in the second half as the pandemic re-intensified with the Delta variant and now Omicron. Even with delivery issues, of the 81 markets tracked by Cushman & Wakefield, 57 markets delivered over 1 msf of new industrial properties by the end of Q4 2021. Of those markets, Houston, Atlanta, Dallas/Fort Worth, Chicago, the PA I-81/I-78 Distribution Corridor, Inland Empire, Memphis, Indianapolis, Phoenix and Denver accounted for 47.2% of all new completions. Considering those 10 markets posted more than 48% of net absorption in the final quarter of 2021, new supply remains largely concentrated in markets where demand has been consistently strong.

**SPACE DEMAND / DELIVERIES**



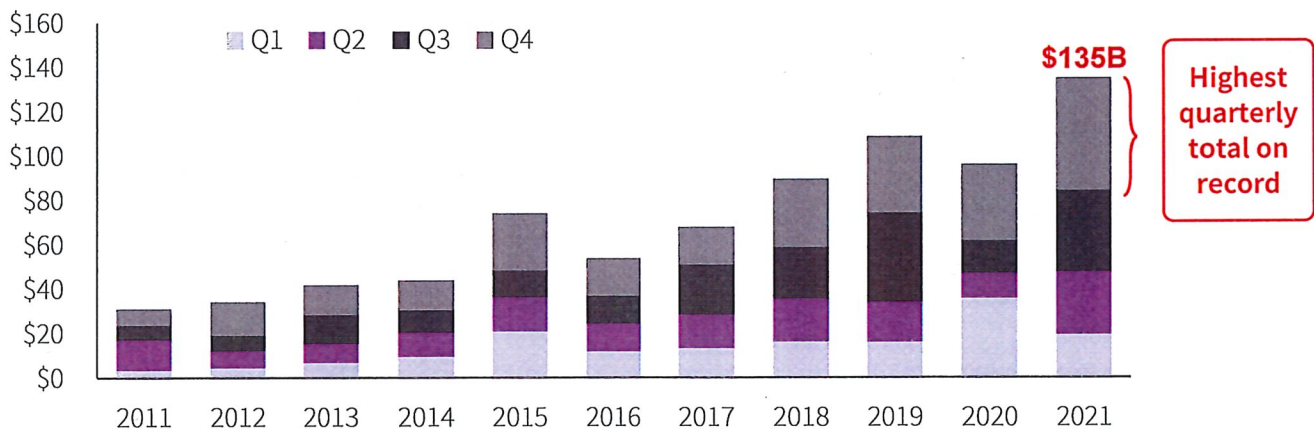
**OVERALL VACANCY & ASKING RENT**





## Ever-strengthening property fundamentals drives record-level investment activity in 2021

U.S. industrial transactions volume (billions of \$U.S.)



Sources: JLL Research, Real Capital Analytics (transactions \$5 million and above)

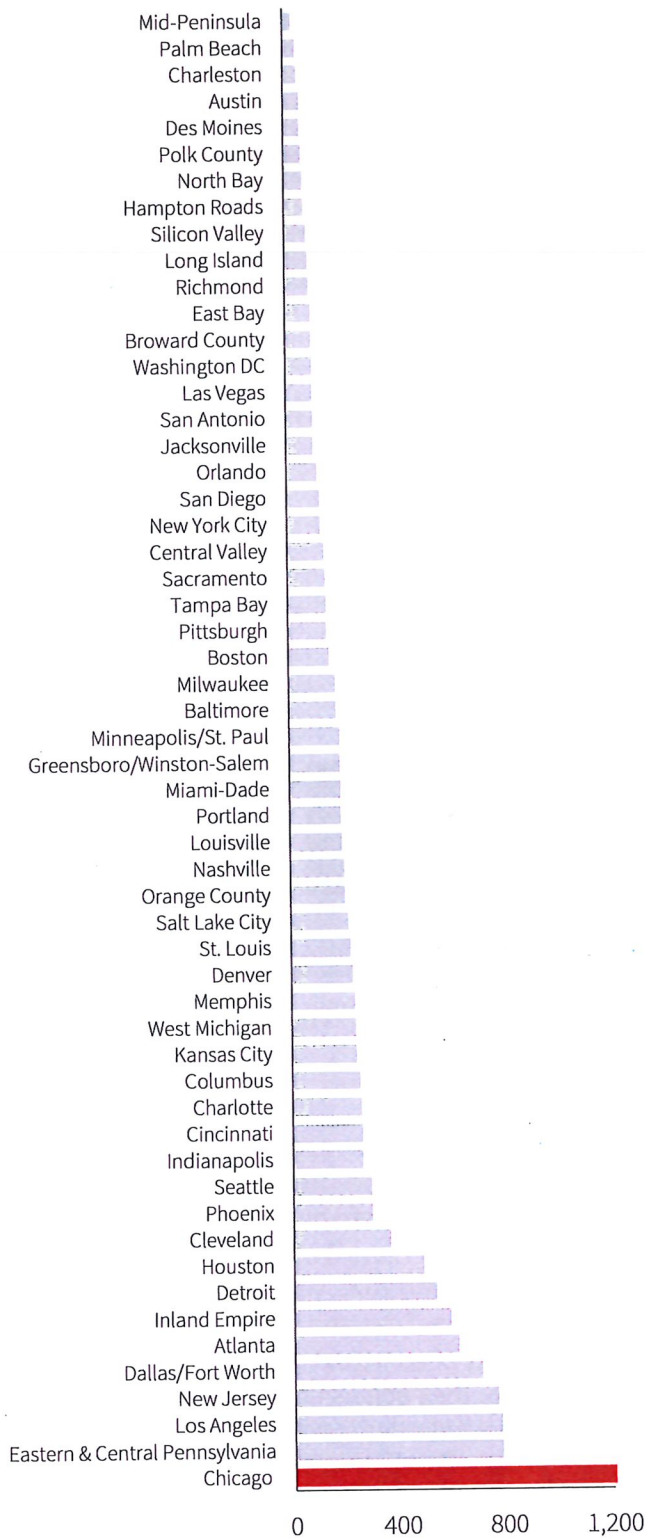
On the heels of surging rent growth and increased competition among investors for exposure to the sector, U.S. industrial investment activity surged in 2021. Total acquisition volume for the year totaled \$143 billion, shattering the previous annual total from 2019 by 32%. Fourth-quarter investment activity was equally impressive, with total deal volume surpassing \$59 billion, the highest quarterly total on record.

Enticed by the strength of their underlying fundamentals, institutional investors have expedited their capital placement toward Class A assets. As

more dry powder continues to target the sector, a constrained supply pipeline will make it challenging for investors to find these blue-chip assets. As a result, demand for Class B assets is likely to rise. Looking further into 2022, with elongated development timelines and concerns surrounding the availability of construction materials, buyers are likely to pivot their acquisition strategy and begin targeting forward sales in an attempt to secure a vacancy that will deliver in the next 15–18 months. With rents rising so quickly, there is potentially more upside on a vacant shell as opposed to a fully leased Class A asset with below-market rents.

### Inventory

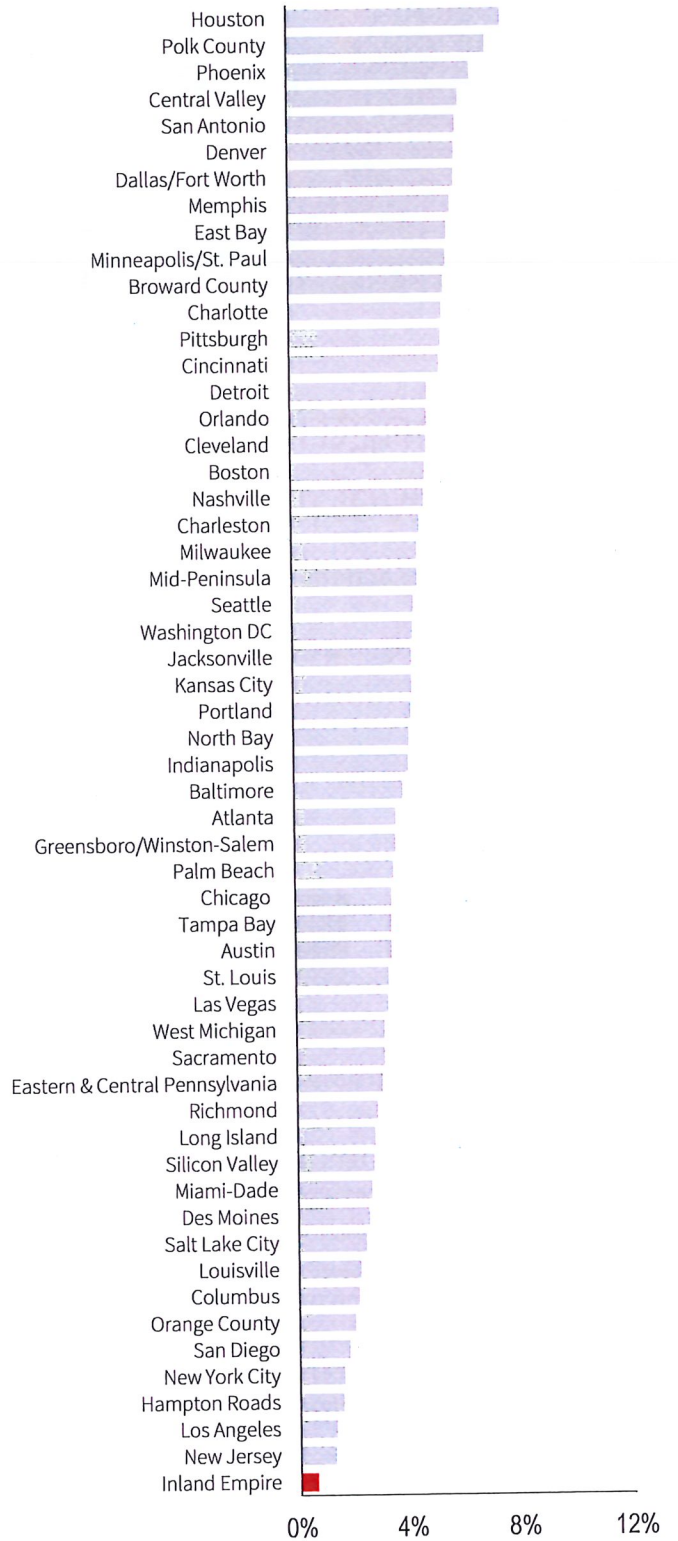
Square feet (millions)



Source: JLL Research

### Total vacancy rates

Vacancy rate (%)



Source: JLL Research

Escambia County Job Postings				
SOC	Occupation	Jan - Mar 2020	Nov 2021- Feb 2022	Difference
29-1141.00	Registered Nurses	387	466	79
41-2031.00	Retail Salespersons	470	356	-114
41-3091.00	Sales Representatives of Services, Except Advertising, Insurance, Financial Services, and Travel	240	129	-111
53-7065.00	Stockers and Order Fillers	215	236	21
41-1011.00	First-Line Supervisors of Retail Sales Workers	199	197	-2
43-6013.00	Medical Secretaries and Administrative Assistants	178	183	5
49-9071.00	Maintenance and Repair Workers, General	152	139	-13
15-1244.00	Network and Computer Systems Administrators	131	106	-25
35-3023.00	Fast Food and Counter Workers	125	129	4
15-1232.00	Computer User Support Specialists	124	115	-9
43-4051.00	Customer Service Representatives	121	146	25
37-2011.00	Janitors and Cleaners, Except Maids and Housekeeping Cleaners	116	133	17
31-1131.00	Nursing Assistants	115	116	1
11-9111.00	Medical and Health Services Managers	110	126	16
21-1093.00	Social and Human Service Assistants	101	157	56
35-1012.00	First-Line Supervisors of Food Preparation and Serving Workers	96	155	59
53-3032.00	Heavy and Tractor-Trailer Truck Drivers	93	130	37
41-3031.00	Securities, Commodities, and Financial Services Sales Agents	90	78	-12
31-9092.00	Medical Assistants	86	90	4
43-6014.00	Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	80	105	25
53-3033.00	Light Truck Drivers	56	82	26
29-2061.00	Licensed Practical and Licensed Vocational Nurses	49	140	91
13-1071.00	Human Resources Specialists	48	77	29
41-2011.00	Cashiers	44	76	32
<a href="#">Source: JobsEQ®</a>				
Exported on: Tuesday, February 22, 2022 10:19 AM				

**Overview of the CareerSource Escarosa Region  
Not Seasonally Adjusted  
January 21, 2022**

- The unemployment rate in the CareerSource Escarosa region (Escambia and Santa Rosa counties) was 3.4 percent in December 2021. This rate was 0.1 percentage point higher than the region's year ago rate of 3.3 percent. The region's December 2021 unemployment rate was 0.2 percentage point higher than the state rate of 3.2 percent. The labor force was 241,473, up 15,266 (+6.7 percent) over the year. There were 8,131 unemployed residents in the region.
- Santa Rosa County had the lowest unemployment rate (2.9 percent) in the CareerSource Escarosa region followed by Escambia County (3.6 percent).
- In December 2021 nonagricultural employment in the Pensacola-Ferry Pass-Brent MSA was 192,100, an increase of 7,400 jobs (+4.0 percent) over the year.
- The mining, logging, and construction (+8.4 percent); financial activities (+6.5 percent); manufacturing (+2.9 percent); and government (+3.2 percent) industries grew faster in the metro area than statewide over the year.
- The Pensacola-Ferry Pass-Brent MSA had the fastest annual job growth rate compared to all the metro areas in the state in government (+3.2 percent) in December 2021.
- The Pensacola-Ferry Pass-Brent MSA had the second fastest annual job growth rate compared to all the metro areas in the state in financial activities (+6.5 percent) in December 2021.
- The Pensacola-Ferry Pass-Brent MSA had the third highest annual job growth compared to all the metro areas in the state in government (+900 jobs) in December 2021.
- The industries gaining in jobs over the year were leisure and hospitality (+2,400 jobs); trade, transportation, and utilities (+1,500 jobs); mining, logging, and construction (+1,000 jobs); financial activities (+1,000 jobs); government (+900 jobs); education and health services (+800 jobs); and manufacturing (+200 jobs).
- The industry losing jobs over the year was professional and business services (-400 jobs).
- The information and other services industries were unchanged over the year.

Note: All data are subject to revision.

Source: Florida Department of Economic Opportunity, Bureau of Workforce Statistics and Economic Research.

<b>Unemployment Rates (not seasonally adjusted)</b>	<b>Dec-21</b>	<b>Nov-21</b>	<b>Dec-20</b>
CareerSource Escarosa	3.4%	3.5%	3.3%
Escambia County	3.6%	3.8%	3.6%
Santa Rosa County	2.9%	3.0%	2.7%
Florida	3.2%	3.6%	4.2%
United States	3.7%	3.9%	6.5%

<b>Nonagricultural Employment by Industry (not seasonally adjusted)</b>	<b>Pensacola-Ferry Pass-Brent Metropolitan Statistical Area</b>				<b>Florida</b>			
	<b>Dec-21</b>	<b>Dec-20</b>	<b>change</b>	<b>percent change</b>	<b>Dec-21</b>	<b>Dec-20</b>	<b>change</b>	<b>percent change</b>
Total Employment	192,100	184,700	7,400	4.0	9,073,600	8,581,500	492,100	5.7
Mining, Logging, and Construction	12,900	11,900	1,000	8.4	586,300	566,600	19,700	3.5
Manufacturing	7,100	6,900	200	2.9	388,000	380,800	7,200	1.9
Trade, Transportation, and Utilities	36,200	34,700	1,500	4.3	1,892,200	1,796,800	95,400	5.3
Wholesale Trade	6,000	5,700	300	5.3	361,200	343,600	17,600	5.1
Retail Trade	25,200	24,500	700	2.9	1,134,200	1,093,600	40,600	3.7
Transportation, Warehousing, and Utilities	5,000	4,500	500	11.1	396,800	359,600	37,200	10.3
Information	1,500	1,500	0	0.0	138,200	128,200	10,000	7.8
Financial Activities	16,400	15,400	1,000	6.5	634,700	601,400	33,300	5.5
Professional and Business Services	25,700	26,100	-400	-1.5	1,456,900	1,380,000	76,900	5.6
Education and Health Services	31,700	30,900	800	2.6	1,363,400	1,312,000	51,400	3.9
Leisure and Hospitality	25,000	22,600	2,400	10.6	1,142,600	996,600	146,000	14.6
Other Services	6,600	6,600	0	0.0	353,000	321,300	31,700	9.9
Government	29,000	28,100	900	3.2	1,118,300	1,097,800	20,500	1.9

<b>Population</b>	<b>2020</b>	<b>2019</b>	<b>change</b>	<b>percent change</b>
CareerSource Escarosa	511,503	503,966	7,537	1.5
Escambia County	322,364	319,379	2,985	0.9
Santa Rosa County	189,139	184,587	4,552	2.5
Florida	21,733,312	21,492,056	241,256	1.1

<b>Average Annual Wage</b>	<b>2020</b>	<b>2019</b>	<b>change</b>	<b>percent change</b>
CareerSource Escarosa	\$47,247	\$44,347	\$2,900	6.5
Escambia County	\$48,847	\$45,786	\$3,061	6.7
Santa Rosa County	\$41,701	\$39,341	\$2,360	6.0
Florida	\$55,845	\$51,744	\$4,101	7.9

Note: All data are subject to revision.

Source: Florida Department of Economic Opportunity, Bureau of Workforce Statistics and Economic Research.

**Pensacola-Ferry Pass-Brent Metropolitan Statistical Area**

	Jan 20 (Pre COVID)	Apr 20 (COVID)	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Nov to Dec 21	Jan to Dec 21	Apr 20 (COVID) to Dec 21
Unemployment Rate	3.7%	12.0%	4.1%	4.4%	4.5%	4.5%	4.3%	5.2%	4.8%	4.5%	3.8%	3.8%	3.5%	3.4%	-0.1%	-0.7%	-6.6%
Labor Force	230,019	216,140	229,667	232,608	235,190	236,735	238,850	241,381	243,568	242,790	242,253	242,821	241,880	241,473	(407)	11,806	23,333
Total Unemployed	8,508	25,952	9,311	8,331	10,690	10,656	10,247	12,539	11,599	10,847	9,373	9,257	8,385	8,131	(254)	(1,186)	(17,821)
Total Employed	221,511	192,188	220,356	224,277	224,500	226,079	228,603	228,842	231,969	231,943	232,880	233,564	233,495	233,342	(153)	12,986	41,154
Nonagricultural Employment by Industry	186,000	173,200	183,600	185,700	185,600	186,800	185,900	185,600	185,600	187,400	187,700	190,200	192,300	192,100	(200)	8,500	18,900
Mining, Logging, and Construction	12,500	12,100	11,800	12,100	12,100	12,100	12,300	12,500	12,800	12,500	12,800	12,600	12,800	12,900	100	1,100	800
Manufacturing	7,000	6,500	6,800	6,900	6,900	6,900	6,900	7,000	7,000	7,100	7,100	7,100	7,100	7,100	0	300	600
Trade, Transportation, and Utilities	33,700	30,900	34,000	34,200	34,000	33,700	33,700	34,000	34,100	34,100	34,500	34,800	35,700	36,200	500	2,200	5,300
Wholesale Trade	5,700	5,600	5,700	5,700	5,800	5,700	5,700	5,800	5,900	5,900	5,900	5,900	6,000	6,000	0	300	400
Retail Trade	23,700	21,300	23,900	24,000	23,700	23,600	23,500	23,700	23,700	23,600	24,000	24,200	24,900	25,200	300	1,300	3,900
Transportation, Warehousing, and Trade	4,300	4,000	4,400	4,500	4,500	4,400	4,500	4,500	4,500	4,600	4,600	4,700	4,800	5,000	200	600	1,000
Information	1,600	1,600	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	0	0	(100)
Financial Activities	14,900	14,600	15,200	15,300	15,200	15,400	15,400	15,500	15,700	15,100	15,900	16,000	16,100	16,400	300	1,200	1,800
Professional and Business Services	24,100	22,900	23,900	26,700	25,900	26,400	25,900	25,500	25,200	25,300	24,800	26,100	26,200	25,700	(500)	(200)	2,800
Education and Health Services	31,200	29,300	30,700	30,800	31,000	31,200	31,200	30,900	30,900	31,400	31,300	31,700	31,800	31,700	(100)	1,000	2,400
Leisure and Hospitality	25,700	20,800	22,900	23,000	23,800	24,100	24,300	24,700	24,900	24,600	24,300	24,700	25,000	25,000	0	2,100	4,200
Other Services	6,400	5,200	6,500	6,600	6,500	6,500	6,600	6,600	6,600	6,600	6,600	6,600	6,600	6,600	0	100	1,400
Government	28,900	29,300	28,300	28,700	28,700	28,900	28,100	26,400	26,900	28,200	28,900	29,100	29,500	29,000	(500)	700	(300)

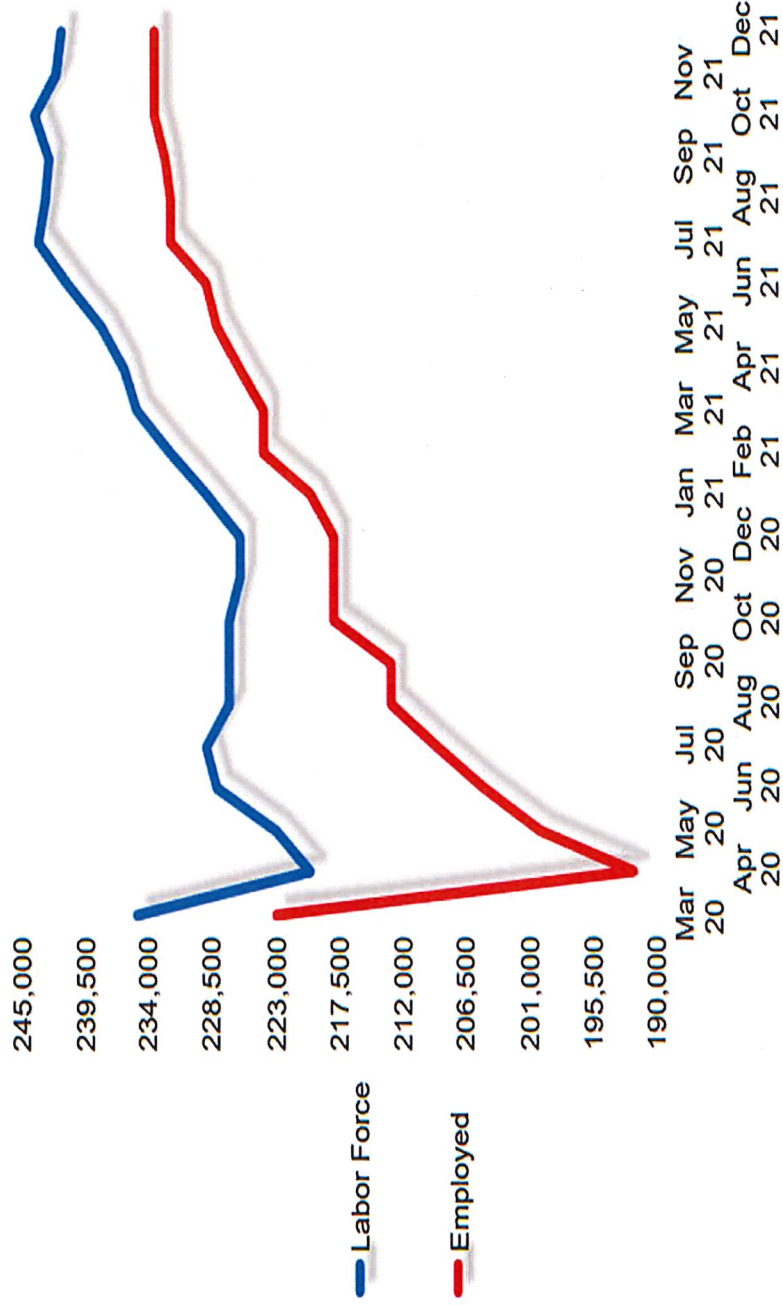
**Escambia County**

	Jan 20 (Pre COVID)	Apr 20 (COVID)	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Oct to Dec 21	Jan to Dec 21	Apr 20 (COVID) to Dec 21
Unemployment Rate	3.4%	12.6%	4.5%	4.0%	4.9%	4.9%	4.7%	5.6%	5.1%	4.8%	4.2%	4.1%	3.8%	3.6%	-0.2%	-0.9%	-9.0%
Labor Force	146,089	134,040	146,037	147,893	149,554	150,631	151,713	153,617	154,835	154,350	153,957	153,038	153,556	153,258	(298)	7,221	19,218
Total Unemployed	4,905	16,897	6,528	5,892	7,307	7,376	7,090	8,593	7,866	7,409	6,465	6,381	5,744	5,537	(207)	(991)	(11,360)
Total Employed	141,184	117,143	139,509	142,001	142,247	143,155	144,673	145,024	146,969	146,941	147,492	146,657	147,812	147,721	(91)	8,212	30,578

Source: Florida Department of Economic Opportunity, Bureau of Workforce Statistics and Economic Research



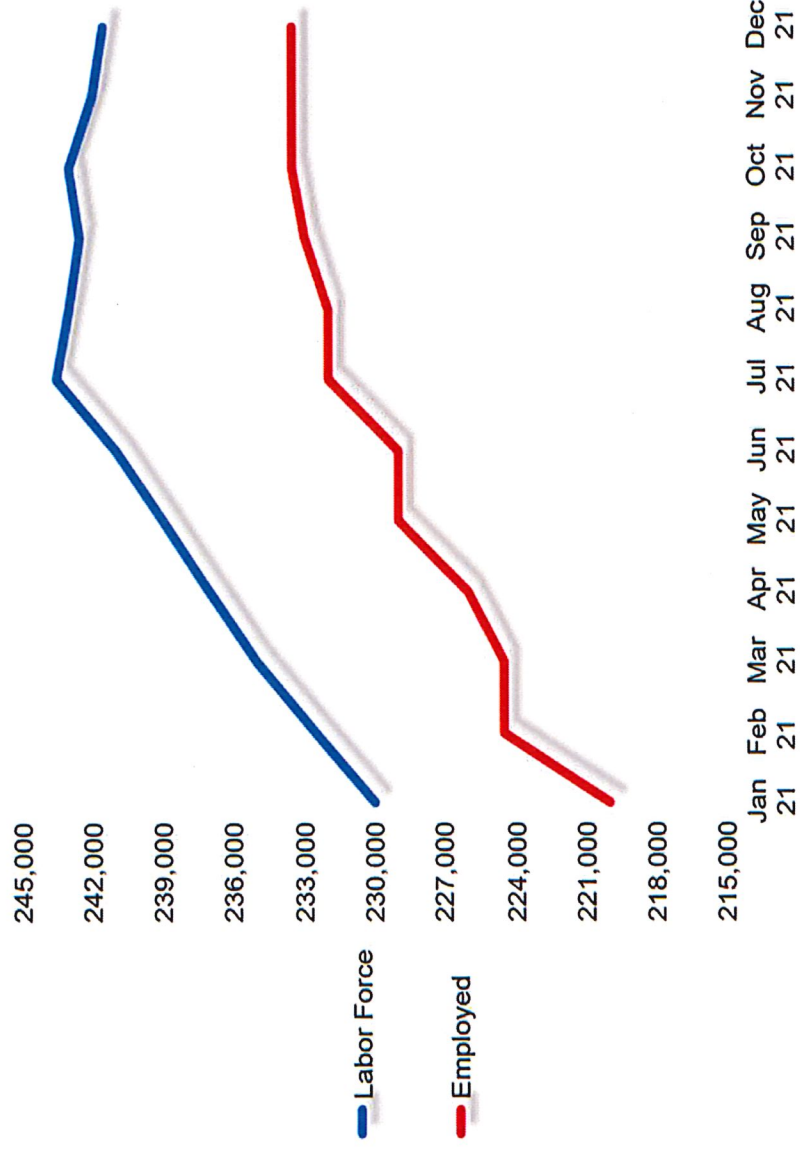
# Pensacola MSA Labor Force



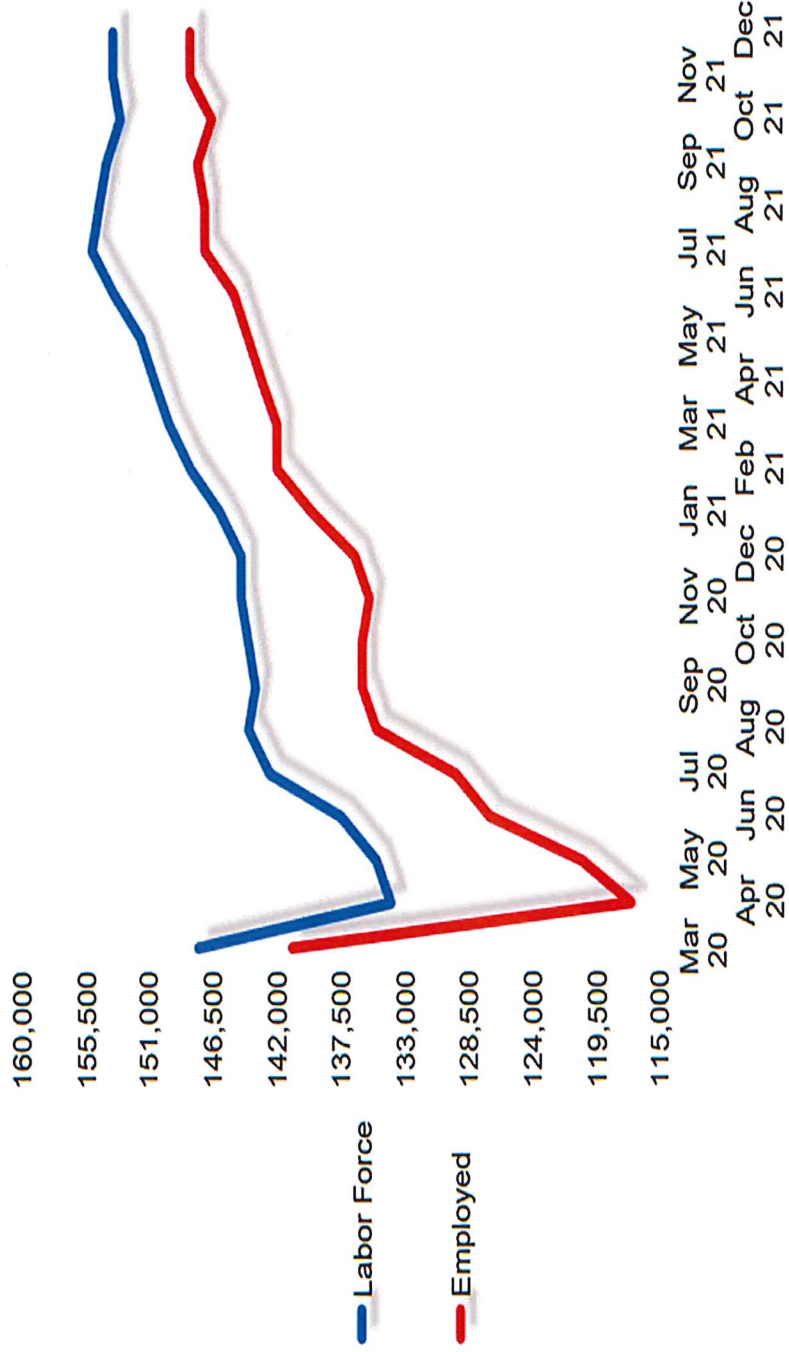




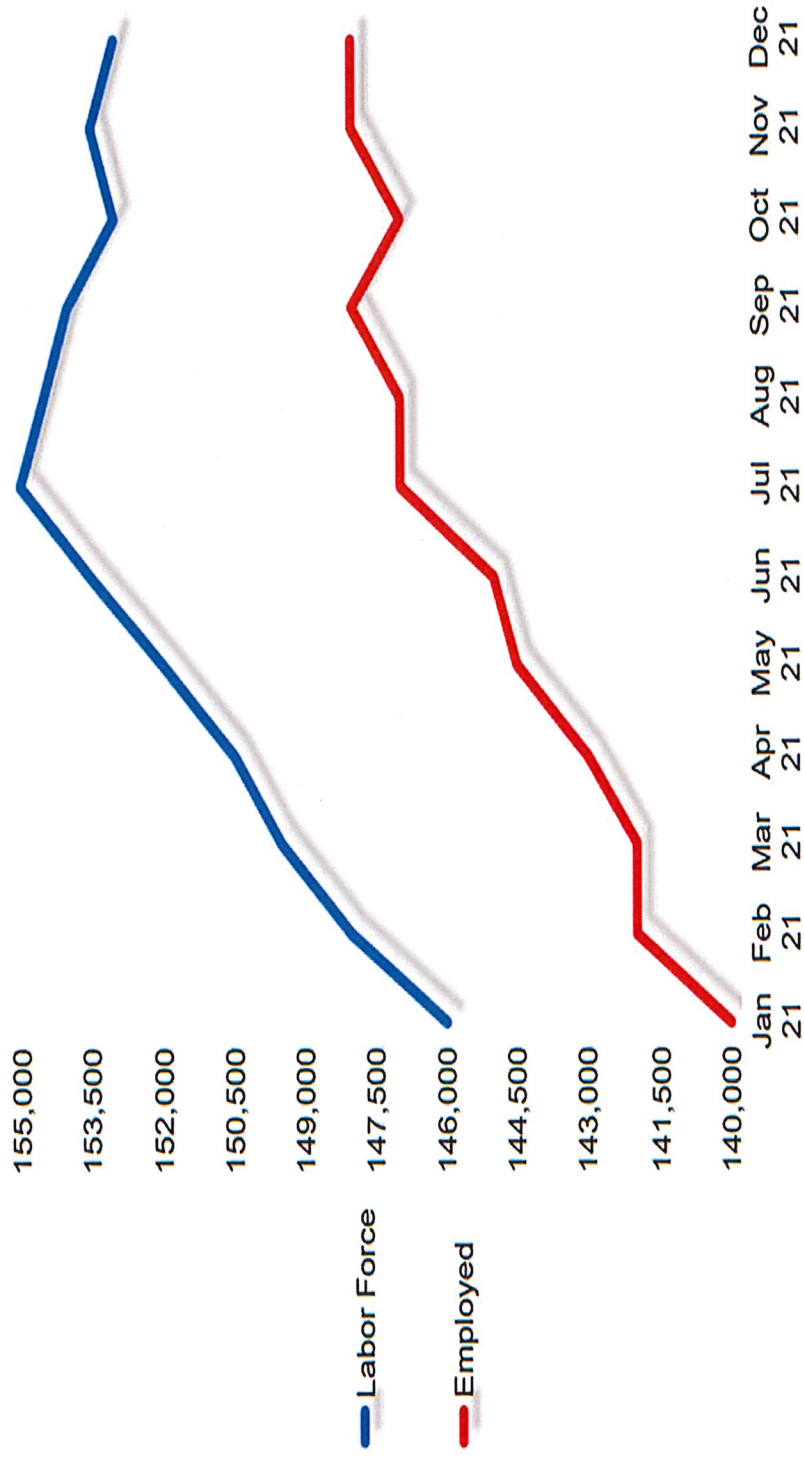
## Pensacola MSA Labor Force (2021)



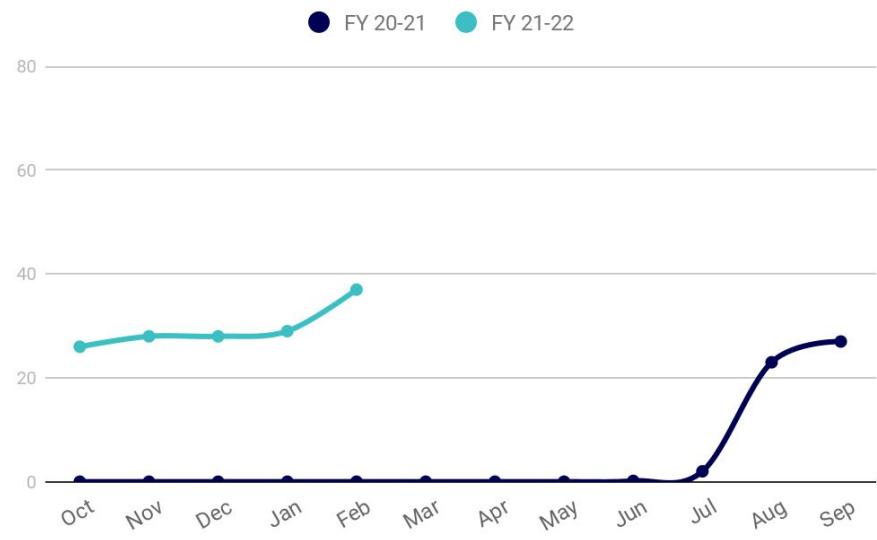
## Escambia County Labor Force



## Escambia County Labor Force (2021)



### Occupancy (Goal: 80%)



**3,752** SQ. FT.  
OF 10,206 TOTAL



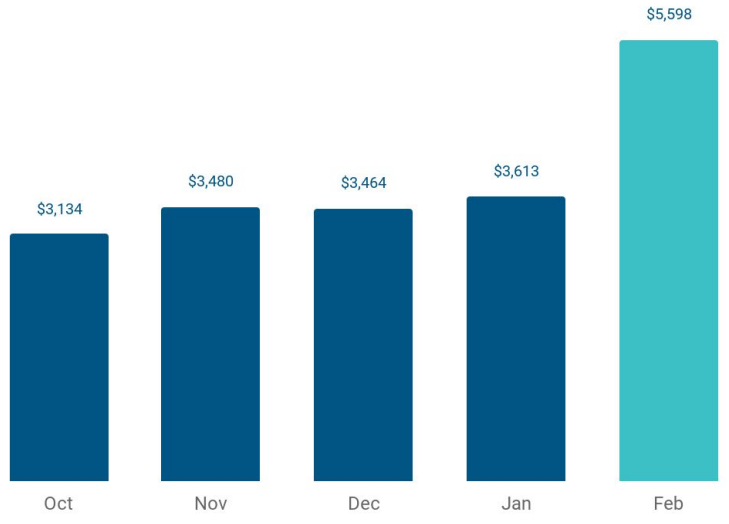
**10**  
COMPANIES



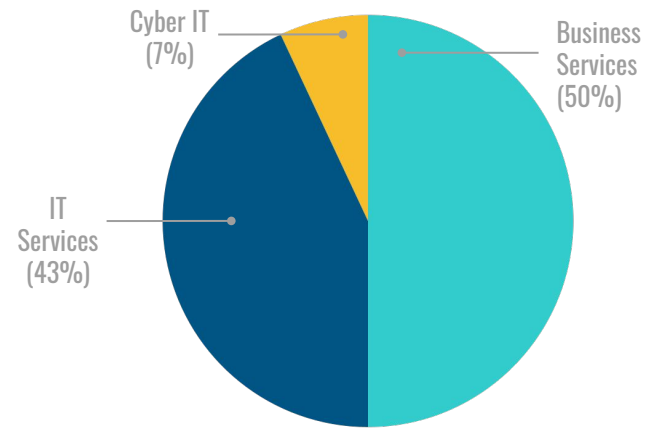
**28** EMPLOYEES



### Revenue



### Employees by Industry



## Companies

Vivid Bridge Studios

**Year 4**

Snap Soccer

**Year 3**

128 Creative Collective  
ARGO Cyber Systems  
Capacity Path  
Envision CMS  
National Energy USA  
Mind Marketing Group  
First Place Partners\*  
Heart Crossed Films

**Year 1**

\*Affiliate

## Graduates & Former Clients

Data Revolution, *Graduated Sep '20*  
Guided Particle Systems, Inc., *Moved out Sep '20*  
Warfighter Fitness, *Moved out Sep '20*  
N Star Investments, *Moved out Sep '20*  
Tag Tech, *Moved out Sep '20*  
Angler Up, *Moved out Sep '20*  
Association Resource Solutions, *Moved out Sep '20*  
Coast Software, *Moved out Jul '20*  
Girl Catch Fire, *Moved out Jun '20*  
Altius Marketing, *Graduated May '20*  
Coflyt, *Moved out May '20*  
Social Icon, *Moved out May '20*  
Speaker Training, *Moved out May '20*  
Right on Target Marketing, *Moved out May '20*  
Pensacola Media Group, *Shut down May '20*  
EBI Management Group, *Graduated Mar '20*  
Qualia Is, *Moved out Mar '20*  
Samantha Weaver, *Moved out Sep '19*  
The Strength Group, *Moved out Sep '19*

## Community

**NEW TENANT Heart Crossed Films** is a photography and video production company specializing in lifestyle and wedding photography and videography. Heart Crossed Films also offers B2B branding and videography services.

Co-founders Ron Middleton and Sara Middleton have over ten years of experience in entertainment services and videography. They are currently developing a content creation strategy that uses YouTube videos highlighting the Pensacola area to increase their number of destination wedding clients.

Lost Key Media, *Graduated May '19*  
Hatchmark Studio, *Graduated Aug '18*  
Your Techno Geeks, *Moved out May '18*  
Intelligent Retinal Imaging Systems, *Grad. Apr '18*  
Robotics Unlimited, *Moved out Oct '17*  
Hexad Analytics, *Moved out Apr '17*  
Accountingfly, *Graduated Feb '17*  
Paint University, *Graduated Feb '17*  
FFCFC, *Moved out Feb '17*  
Jewel Graphics, *Moved out Apr '17*  
Broker Frameworks, *Moved out Feb '17*  
Koala Pickup, *Moved out Feb '17*  
Re Vera Services, LLC, *Graduated Sep '16*  
Clearstream, *Graduated Sep '16*  
Pay Cell Systems, *Graduated Jun '16*  
Robotics Unlimited, Inc., *Graduated Dec '15*  
Engineering & Planning Resources, *Graduated Apr '14*  
The Analyst Group, *Graduated Jul '12*

# March

2022

## Social Media January - February

**Reach 17,283**  
**Post engagement 872**  
**Website clicks 97**

### Linked In Campaign

9,657 Impressions, 104 Click Throughs  
 (most impressions U.S. Army 18%)  
 Area - New York, Los Angeles, Washington D.C.



Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
		1	2	3 BOCC Meeting 5:30	4	5
6	7 City of Pensacola Agenda Conference 3:30	8 Escambia Children's Trust 5:30 pm BOCC	9 City Charter Review Commission 5:30 pm	10 City Council Mtg 5:30 pm BOCC COW 9:00 am BOCC	11	12
13	14	15	16	17	18	19
20	21 City Council Workshop 3:30 pm	22 PEDC Mtg. 10 AM FloridaWest Mtg. 1:30 PM	23 Charter Review Commission 5:30 pm	24 City Council Mtg. 5:30 pm BOCC Meeting 9:00	25	26
27	28	29	30	31		