



July 25th, 2023 at 10:00 AM
CO:LAB Pensacola
First Floor Conference Room

PEDC AGENDA

1. Call to Order
2. Role Call
3. Public Notice (7/10/23)
4. Public Comment
5. Action Items
 - a. Approval of May 23rd, 2023 Meeting Minutes
 - b. Approval of June 2023 Financials
 - c. Budget Modification
 - d. Approval of LOI
 - e. Approval of Owners Rep
 - f. Approval of Project Laser Special Counsel Representation (Triumph)
 - g. Approval of Project Laser Term Sheet
6. Discussion Items (No Board Action Anticipated)
 - a. CEO Onboarding Update
 - b. Military Support
 - c. Bluffs
 - i. Easement Update
 - d. OLF8
 - e. Tech Park
 - f. Town of Century
 - g. Economic Development Update
 - h. Legislative/Triumph Updates
7. Other Business
 - a. City of Pensacola Appointment of Dr. Lusharon Wiley renewed for 2-year term (expires 6/30/25)
 - b. Escambia County Appointment of David Peaden Expired 3/25/23. Awaiting renewal.
8. Adjourn

Dave Hoxeng
Melissa Stoker

Dave Hoxeng
Melissa Stoker
Rick Byars
Danita Andrews

Rick Byars
Danita Andrews
Danita Andrews
Danita Andrews
David Bear

Fiscal Year Meeting Schedule

8.22.23: Committee/Officer Nominations

9.26.23: Annual Meeting



May 23rd, 2023 – CO:LAB Pensacola
418 W. Garden Street, Pensacola, FL 32502

PEDC Members Present: Charles Bare, Dave Hoxeng, Steven Barry, Jeff Bergosh, Allison Patton, Ben Boutwell

Staff: Melissa Stoker, Danita Andrews, Ryan Moulder, Troupe Brewer,

Guests: Dave Murzin, Rick Byars, Trevor Huff, Erica Grancagnola, David Bear, Cynthia Wells, Stan McDaniels

1. **Verify Quorum/Roll Call:** Quorum was confirmed.
2. **Call to Order:** Dave Hoxeng called the meeting to order at 10:09 am
3. **Public Notice:** This meeting was publicly noticed on 4.21.23
4. **Public Comment:** Dave Hoxeng requested public comment. There was none.
5. Introduction: Ryan Moulder
6. **Action Items**
 - a Approval of April 25th, 2023 Meeting Minutes
Charles Bare motioned to approve.
Steven Barry seconded.
Passed unanimously.
 - b Approval of April 2023 Financials
Steven Barry motioned to approve.
Charles Bare seconded.
Passed unanimously.
7. **Discussion Items**
 - a CEO Search Update: David Bear provided an update on this process.
 - b Bluffs
 - i Contract Extension for Current Work: 180 Days
Steven Barry motioned to approve.
Charles Bare seconded.
Passed unanimously.
 - ii Easement Update: Steven Barry provided an update on the meeting held last Friday at Ascend. The MOU that currently exists is being reworked in collaboration with Allison Rogers (county attorney) and Richard Sherrill to update to a current reflection of involved parties. This will also address the resolution of the pedestrian access at the roundabout.
 - iii South Road Extension LOI/Owners Rep Update: May 19th Closing – The documentation for this will be circulated with next month's board packet for voting at the June 27th board meeting.
 - c OLF8: Rick Byars provided an update on this project. Steven Barry shared that a

response was sent Friday, May 19th to DRHorton identifying 250 acres being held back on the northern piece of the parcel.

- d** Tech Park: Danita Andrews provided an update regarding an opportunity with an existing business to expand their operations and headquarters. She is hoping to get the next meeting schedule on the books in the next week or two.
- e** Town of Century: Danita Andrews provided an update on Algaplast, who met with the Town Council for official signing of the lease on May 11. They also met with resource partners like CareerSource, electrical and General Contractor and others that can assist them with their aggressive timeline for beginning operations.
- f** Economic Development Update: Rick Byars provided an update on active projects FloridaWest staff is working. Erica Grancagnolo shared information on the Tech Hub grant opportunity. The application is due the end of August with a full effort needed from the City, County, and FloridaWest requested if interested. She will be working with Rick related to that.
- g** Legislative/Triumph Updates: David Bear provided an update on the various opportunities for Triumph funding. He also shared background on the various stages of the Triumph funding process. Melissa Stoker will distribute the summary of his update to the board. David Bear identified that there are no Triumph requests from Escambia County schools. Given the state of our education locally and the importance of education to businesses and families looking to move to the area, it's something worth noting. He also provided history on the previous asks and the decision not to participate due to concern over claw-backs. He shared that he believes pressure needs to be applied to get this addressed. Escambia County is the only of the 8 affected counties by the BP Oil Spill to not have an ask in to Triumph.

8. Other Business:

- 9. FloridaWest PEDC Board Appointment:** Donnie McMahon appointed at April 25th, 2023 FloridaWest Board Meeting.

- 10. Adjourn:** Dave Hoxeng adjourned the meeting at 11:23 am.

Next Meeting: June 27th, 2023

Respectfully Submitted By:

Dr. Lusharon Wiley, Secretary-Treasurer
Pensacola-Escambia Promotion & Development Commission

Pensacola Escambia County Promotion & Development Comm

Profit & Loss Budget Performance

October 2022 - June 2023

	Actual	Budget	over Budget	% of Budget
Income				
4000 City of Pensacola Income	\$ 131,250.00	\$ 175,000.00	\$ (43,750.00)	75.00%
4100 Escambia County Income	\$ 450,000.00	\$ 600,000.00	\$ (150,000.00)	75.00%
4400 Foreign Trade Zone Income	\$ -	\$ 1,500.00	\$ (1,500.00)	0.00%
4500 Tech Park Income	\$ 14,335.00	\$ 17,000.00	\$ (2,665.00)	84.32%
4520 FOIL Income	\$ 71,381.40	\$ 500,000.00	\$ (428,618.60)	14.28%
4600 Pegasus Income	\$ 287,613.22	\$ 387,000.00	\$ (99,386.78)	74.32%
4800 Interest Income	\$ 15,372.49	\$ 19,000.00	\$ (3,627.51)	80.91%
4950 Miscellaneous	\$ 5,034.85	\$ 2,750.00	\$ 2,284.85	183.09%
Total Income	\$ 974,986.96	\$ 1,702,250.00	\$ (727,263.04)	57.28%
Expenses				
5004 Economic Development	\$ 506,250.00	\$ 675,000.00	\$ (168,750.00)	75.00%
5010 Foreign Trade Zone	\$ -	\$ 1,250.00	\$ (1,250.00)	0.00%
5100 Audit Fees	\$ 10,616.00	\$ 12,000.00	\$ (1,384.00)	88.47%
5310 Insurance - D&O Liability	\$ 7,630.62	\$ 1,000.00	\$ 6,630.62	763.06%
5320 Legal Expenses	\$ 5,398.50	\$ 7,500.00	\$ (2,101.50)	71.98%
5330 Bank Service Charges	\$ -	\$ 100.00	\$ (100.00)	0.00%
5340 Special District Fees	\$ 175.00	\$ 200.00	\$ (25.00)	87.50%
5400 Technology Park Expenses	\$ 14,876.93	\$ 50,000.00	\$ (35,123.07)	29.75%
5420 FOIL Expenses	\$ 83,239.80	\$ 500,000.00	\$ (416,760.20)	16.65%
5500 New Project Expense	\$ 6,869.00	\$ 80,000.00	\$ (73,131.00)	8.59%
5600 Miscellaneous Expense	\$ -	\$ 200.00	\$ (200.00)	0.00%
5750 Pegasus Expense	\$ 80,712.21	\$ 375,000.00	\$ (294,287.79)	21.52%
Total Expenses	\$ 715,768.06	\$ 1,702,250.00	\$ (986,481.94)	42.05%
Net Income	\$ 259,218.90	\$ -	\$ 259,218.90	0.00%

PEDC
Balance Sheet
As of June 30, 2023

ASSETS	Total
Current Assets	
Bank Accounts	
1012 Checking - Hancock Bank	453,514.08
1111 HW Money Market	515,372.49
Total Bank Accounts	\$ 968,886.57
Accounts Receivable	
1200 Accounts Receivable	2,850.00
Total Accounts Receivable	\$ 2,850.00
Total Current Assets	\$ 971,736.57
Fixed Assets	
Total 1500 Land	\$ 8,625,000.00
1600 Land Improvements - Tech Park	3,243,106.03
1700 Building - Pegasus	8,100,000.00
Total 1700 Building - Pegasus	\$ 8,100,000.00
1799 Allowance for Fair Value Adj	-5,718,106.03
Total Fixed Assets	\$ 14,250,000.00
Other Assets	
1400 Rent Receivable	2,358,896.21
Total Other Assets	\$ 2,358,896.21
TOTAL ASSETS	\$ 17,580,632.78
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Total Accounts Payable	-\$ 30,183.59
Other Current Liabilities	
2122 Tech Park Payable - County LOC	2,332,284.00
Total Other Current Liabilities	\$ 2,332,284.00
Total Current Liabilities	\$ 2,302,100.41
Long-Term Liabilities	
2800 Deferred Revenues	2,528,794.00
2810 Deferred Grant Income - Pegasus	2,302,099.10
2900 Due to Pegasus	5,620,157.21
Total Long-Term Liabilities	\$ 10,451,050.31
Total Liabilities	\$ 12,753,150.72
Equity	
32000 Unrestricted Net Assets	4,454,755.96
3202 Economic Development Projects	61,198.00
3203 Commerce Park Impr/Mktg	52,309.20
Net Income	259,218.90
Total Equity	\$ 4,827,482.06
TOTAL LIABILITIES AND EQUITY	\$ 17,580,632.78

Pensacola Escambia County Promotion & Development Comm

Profit & Loss Budget Performance

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Expenses			
5004 Economic Development	\$ 506,250.00	\$ 675,000.00	\$ 675,000.00
5010 Foreign Trade Zone	\$ -	\$ 1,250.00	\$ 1,250.00
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Net Income	\$ 259,218.90	\$ -	\$ -

BUSINESS DEVELOPMENT

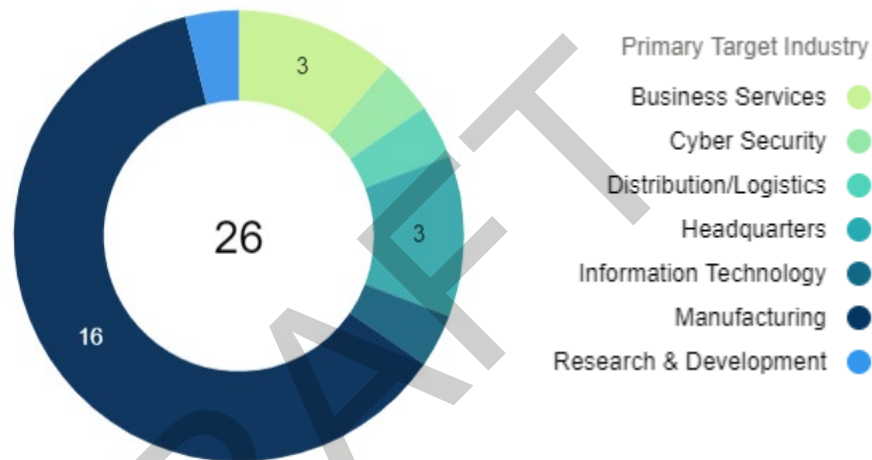
Year to Date

July 10, 2023

Active Projects	26
Active Project Site Visits	10
Existing Industry Visits	36
Response Proposals	12

PROJECTS **1,375** JOBS **9** NEW RELOCATIONS

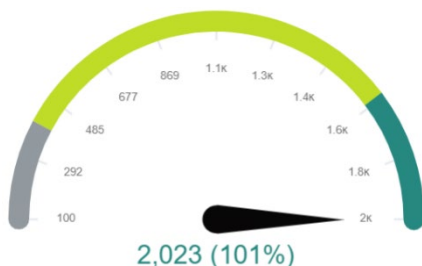
CAPEX \$2,110,813,000 **17** LOCAL EXPANSIONS



4TH QUARTER EXISTING INDUSTRY VISITS

					#Employees	Sector
OCTOBER	4	APRIL	4	6/1/2023	PNS	30 Aviation
NOVEMBER	3	MAY	6	6/6/2023	National Energy	4 HQ
DECEMBER	0	JUNE	9	6/15/2023	GE Wind	700 Manufacturing
JANUARY	3	JULY		6/20/2023	Algaplast	1 Manufacturing
FEBRUARY	5			6/21/2023	Gatron USA	Manufacturing
MARCH	2			6/26/2023	Ascend Performance Materials	HQ
				6/28/2023	BlueWind Technologies	100 Manufacturing
				6/28/2023	Lighting Technologies, Inc.	8 Manufacturing
				6.29/2023	Almmii/Operation Next Florida	Business Services

ANNOUNCEMENTS



25 PROJECTS **10** NEW RELOCATIONS
15 LOCAL EXPANSIONS

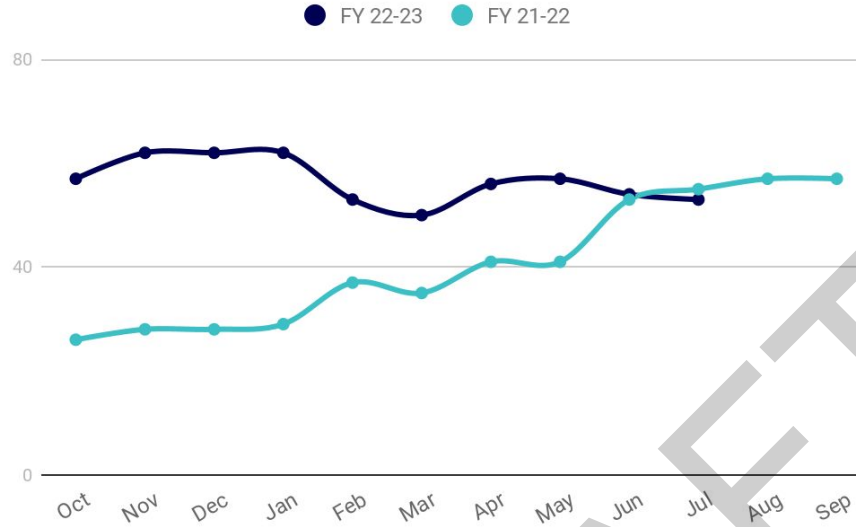
New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
2023	271	\$53,271	\$122,202,880	\$324,176,385
New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
7381	879	\$52,395	\$432,785,118	\$801,634,585

5-YEAR JOBS GOAL = 2000 (by 2023)
2014 -2023 = 41 PROJECTS ANNOUNCED

FloridaWest - Business Expansion and Relocation Announcements

Company	Sector	New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
Economic Development Announcements (2014-2018)	17 Projects	5358	608	\$53,948	\$321,854,514	\$477,458,200
Lost Key Media	Business Services	3		\$42,000	\$126,000	NA
May, 2019						
American Tire Distributors	Distribution	30	20	\$32,000	\$1,600,000	\$4,000,000
June, 2019						
ST Engineering Aerospace	Aviation	1325		\$45,394	\$60,147,050	\$245,000,000
July, 2019						
Social Icon	Business Services	3		\$36,000	\$108,000	NA
August, 2019						
Qualia Is	Business Services	2		\$50,000	\$100,000	NA
March, 2020						
EBI Management Group, Inc.	Business Services	14		\$65,000	\$910,000	\$350,000
March, 2020						
Girl Catch Fire	Business Services	1		\$50,000	\$50,000	NA
April, 2020						
CoFlyt	IT	5		\$45,000	\$225,000	NA
May, 2020						
Right on Target Marketing	Business Services	2		\$40,000	\$80,000	NA
May, 2020						
Speaker Training	Business Services	1		\$50,000	\$50,000	NA
May, 2020						
Alfius Marketing	Business Services	1		\$55,000	\$55,000	NA
May, 2020						
Blue Wind Technologies	Manufacturing	120		\$41,937	\$5,032,440	\$2,500,000
May, 2020						
Ascend Performance Materials	Manufacturing	10	30	\$67,000	\$2,680,000	\$20,000,000
June, 2020						
Cordele Intermodal	Business Services	5	20	\$42,000	\$1,050,000	\$3,500,000
June, 2020						
Spectra	Manufacturing	100		\$45,500	\$4,550,000	\$2,000,000
September, 2020						
CIRCULOGENE	BioMedical	70		\$100,000	\$7,000,000	\$3,325,000
March, 2021						
Hemp Surgical	Manufacturing	35		\$38,000	\$1,467,795	\$7,000,000
December, 2021						
Paradigm Parachute & Defense	Manufacturing	28	21	\$46,500	\$2,278,500	\$2,653,345
March, 2022						
Pegasus Laboratories	Manufacturing	63	100	\$61,204	\$9,976,252	\$17,665,000
March, 2022						
ActiGraph, LLC	Headquarters	43	80	\$65,000	\$7,995,000	\$7,833,040
April, 2022						
Advanced Technology Recycle (ATR)	Headquarters	74		\$55,332	\$4,094,568	\$3,500,000
June, 2022						
Vivid Bridge Studios	Business Services	6		\$58,200	\$349,200	
January, 2023						
Anglin Reichmann Armstrong	Headquarters	10		\$58,000	\$580,000	\$3,600,000
March, 2023						
Algaplast Corp.	Manufacturing	25		\$46,570	\$1,164,250	\$1,250,000
May, 2023						
CO:LAB Pensacola (19 Companies)	Business Services	47		\$49,400	\$2,321,800	N/A
July, 2023						
5-year Goals To Date	25 Projects	2023	271	\$51,499	\$118,139,688	\$324,176,385
FY 2014-2023 Totals	41 Projects	7381	879	\$52,395	\$432,785,118	\$801,634,585

Occupancy (Goal: 80%)

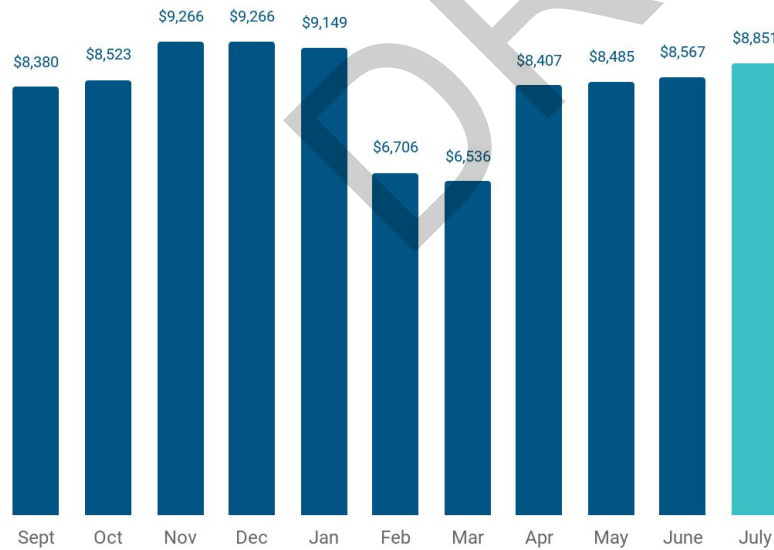


5,382 SQ. FT.
OF 10,206 TOTAL

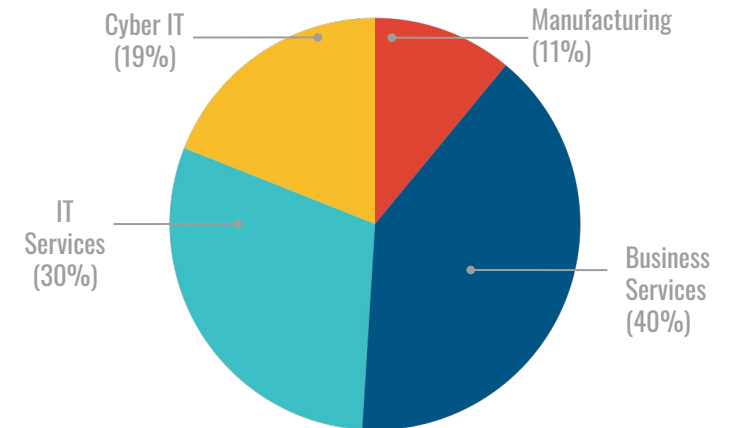
19
COMPANIES

47 EMPLOYEES

Revenue



Employees by Industry



Companies

Snap Soccer

Prospect Junkie
ARGO Cyber Systems
Capacity Path

Envision CMS
National Energy USA
Heart Crossed Films
Brewwww
Taste of Pensacola
MediaTech Direct
Maps & Legends Marketing
Morbi

All Mine Lah
Determinant Materials
She Speaks and Inspires
Lifestyle Medicine Wellness & Recovery
Accenture
Mappica
Gulf Coast 3D Metrology

Year 5

Year 3

Year 2

Year 1

Alumni

Master Butler Service Corp, *Jul '23*
Rx:Stay, *June '23*
128 Creative Collective, *Mar '23*
Vivid Bridge Studios, *Feb '23*
Data Revolution, *Sep '20*
Guided Particle Systems, *Sep '20*
Warfighter Fitness, *Sep '20*
N Star Investments, *Sep '20*
Tag Tech, *Sep '20*
Angler Up, *Sep '20*
Assoc. Resource Solutions, *Sep '20*
Coast Software, *Jul '20*
Girl Catch Fire, *Jun '20*
Altius Marketing, *May '20*

Coflyt, *May '20*
Social Icon, *May '20*
Speaker Training, *May '20*
Right on Target Marketing, *May '20*
Pensacola Media Group, *May '20*
EBI Management Group, *Mar '20*
Qualia Is, *Mar '20*
Samantha Weaver, *Sep '19*
The Strength Group, *Sep '19*
Lost Key Media, *May '19*
Hatchmark Studio, *Aug '18*
Your Techno Geeks, *May '18*
IRIS, *Apr '18*
Hexad Analytics, *Apr '17*

Community

NEWS Lifestyle Medicine Wellness & Recovery is thrilled and honored to have been one of 5 Florida non-profits, Pensacola's Health and Hope Clinic, Inc, awarded \$100K from the Amgen Pharmaceuticals Health Equity grant to improve cardiovascular health of black Americans in NW Florida!

Written into the grant proposal is funding for Culinary Medicine classes, performing onsite cooking classes to demonstrate the power of food- substituting whole plant ingredients in recipes and creating culturally sensitive, delicious meals without salt, fat and sugar.

Accountingfly, *Feb '17*
Paint University, *Feb '17*
FFCFC, *Feb '17*
Jewel Graphics, *Apr '17*
Broker Frameworks, *Feb '17*
Koala Pickup, *Feb '17*
Re Vera Services, LLC, *Sep '16*
Clearstream, *Sep '16*
Pay Cell Systems, *Jun '16*
Robotics Unlimited, Inc., *Dec '15*
EPR, *Apr '14*
The Analyst Group, *Jul '12*

Marketing & Communications Review – June 2023 over May 2023

Website Metrics – Google Analytics

Summary: *We could improve results by returning to running a digital marketing campaign for each enterprise.*

FloridaWest.com

- users ↓ 71% - ↓ 2928 – total of 1205 unique users
- page views ↓ 56% - ↓ 3571 – total of 2828 page views
- sessions ↓ 67% - ↓ 3010 – total of 1501 sessions
- top cities: Pensacola, Chicago, Atlanta, Ashburn, New Orleans

CyberCoastFlorida.com

- users ↑ 6% - ↑ 3 – total of 90 users
- page views ↑ 6% - ↑ 10 – total of 178 page views
- sessions ↑ 5% - ↑ 22 – total of 112 sessions
- top cities: Pensacola, Boardman, OR, Ashburn, Columbus, Orlando

CO-LAB.com

- users ↓ 21% - ↓ 48 – total of 185 users
- page views ↓ 3% - ↓ 13 – total of 447 page views
- sessions ↓ 21% - ↓ 37 – total of 286 sessions
- top cities: Ashburn, Pensacola, Atlanta, Chicago, Miami

Social Media Metrics

Summary: *Recommend returning to an ongoing marketing effort to promote our social pages.*

FloridaWest

- Facebook
 - Reach: 640 ↓ 13% over previous period
 - Page views: 93 ↑ 33% over previous period
 - Page new likes: 6
 - Total likes: 746
- Instagram
 - Reach: 393 ↑ 54% over previous period
 - Profile visits: 60 ↑ 86% over previous period
 - New followers: 7
 - Total followers: 551
- Twitter - 28-day snapshot
 - Tweet impressions: 987 ↑ 5% over previous period
 - Profile visits: 312 ↑ 1055% over previous period
 - Followers: 827

- LinkedIn
 - Reactions: 243 ↑ by 17% over previous period
 - New followers: 34
 - Total followers: 1065
 - Page views: 107 ↓ by 38% over previous period

CyberCoast

- Facebook
 - Reach: 61 ↑ by 13% over previous period
 - Page views: 20 ↓ by 17% over previous period
 - Page new likes: 2
 - Total likes: 145
- Instagram
 - Reach: 355 ↑ 110% over previous period
 - Profile Visits: 27 ↓ 45% over previous period
 - New followers: 12
 - Total followers: 319
- Twitter - 28-day snapshot
 - Tweet impressions: 176 ↓ 41% over previous period
 - Profile visits: 4
 - Followers: 37
- LinkedIn
 - Reactions: 25 ↓ 14% over previous period
 - New followers: 1
 - Total followers: 130
 - Page views: 6 ↓ 77% over previous period

CO:LAB

- Facebook
 - Reach: 1343 ↓ 1% over previous period
 - Page views: 188 ↑ 3% over previous period
 - Page new likes: 3
 - Total likes: 944
- Instagram
 - Reach: 763 ↓ 8% over previous period
 - Profile visits: 55 ↑ 6% over previous period
 - New followers: 9
 - Total followers: 1060
- Twitter - 28-day snapshot
 - Tweet impressions: 135 ↑ 35% over previous period
 - Profile visits: 72 ↑ 35% over previous period
 - Followers: 174
- LinkedIn - 90-day snapshot
 - Reactions: 92 ↑ 3% over previous period
 - New followers: 12
 - Total followers: 463

- Page views: 49 ↓ 37% over previous period

Events & More

- FloridaWest Website - Migration to new Content Management System is complete.
- BlueWind 1500th Nacelle event was held and we promoted with a press release, web article and social media.
- FloridaWest and CO:LAB to be a sponsor at Entrecon – Patrick building panel for discussion.
- CEO press/media relations – we stand ready to push out communications when approved.
 - Press release
 - Update website
 - Social media

DRAFT

Pensacola City Council

May 25, 2023

Dr. Lusharon Wiley
4255 Bonway Drive
Pensacola, FL 32504

Dear Dr. Wiley:

On behalf of the City Council, it is a pleasure to advise you of your reappointment to the Pensacola-Escambia Development Commission (PEDC). Your term is for two (2) years ending on June 30, 2025.

Should you have any questions or desire to discuss this appointment, please do not hesitate to contact Scott Luth, Chief Executive Officer, FloridaWest Economic Development Alliance at 850-375-1060.

Also please be advised, as a member of the Board you are subject to Florida's Public Records Law and Sunshine Law, as well as the City of Pensacola Code of Ethics. Therefore, please review the following enclosures: *A Pocket Guide to Florida's Government-in-the-Sunshine Laws: Open Meetings and Public Records*; and *City of Pensacola Ordinance No. 07-11 Code of Ethics for City Officials and Employees*. If you have any questions, please call the City Attorney's Office at 435-1615.

Thank you for your willingness to serve the citizens of our community in this capacity. We look forward to working with you.

Congratulations on your reappointment.

Sincerely,



Casey Jones
Vice President of City Council

CJ/rmt
Enclosures

cc: Ericka L. Burnett, City Clerk
Scott Luth, Chief Executive Officer, FloridaWest Economic Development Alliance