

## **Agenda**

- |   |   |
|---|---|
| 1. Call to Order  | David Bear                                  |
| 2. Public Notice (April 25, 2024)                                 | Tabitha Lee                                 |
| 3. Roll Call  | Tabitha Lee                                 |
| 4. Public Comment   | David Bear                                  |
| 5. Approval of Agenda   | David Bear                                  |
| 6. Approval of April 12, 2024 Executive Committee Meeting Minutes | David Bear                                  |
| 7. Review April 30, 2024 Financial Statements                     | Olevia McNally                              |
| 8. Review of April 23, 2024 Board of Directors Meeting Minutes    | David Bear                                  |
| 9. Bylaws Update  | Jessica Scholl                              |
| 10. FloridaWest Campaign  | Brian Hilson/Mike Dryden/Tom Mucks          |
| 11. Project Updates   | Brian Hilson/Danita Andrews/ Patrick Rooney |
| a. Project Laser Announcement                                     |   |
| b. Project Sable  |   |
| c. OLF8   |   |
| d. Tech Park  |   |
| e. The Bluffs   |   |
| f. Project Crescent   |   |
| g. Project Yellowtail   |   |
| h. Project Ladyfish   |   |
| i. CO:LAB   |   |
| 12. Other Business  | David Bear                                  |
| 13. Adjourn   |   |

### **Upcoming Meeting Schedule**

5.28.2024 Board Meeting 1:30pm  
6.14.24 EC Meeting 7:30 am  
6.25.24 Board Meeting 1:30 pm - FYE 25 Budget Approval Due  
7.12.24 EC Meeting 7:30 am  
7.23.24 Board Meeting 1:30 pm - FYE 25 Budget Due to PEDC  
for Approval per Interlocal Agreement

8.09.24 EC Meeting 7:30 am  
8.27.24 Board Meeting 1:30 pm - Board Officer Nominations  
9.13.24 EC Meeting 7:30 am  
9.24.24 Annual Meeting: Board Officer Elections –  
FYE 25 Meeting Schedule –  
Board Member Attendance Review – Board Member  
Documentations (Information Form/Confidentiality/Conflict of  
Interest)



**MEETING MINUTES – Friday, April 12<sup>th</sup>, 2024, 7:30 a.m.**

**FloridaWest Economic Development Alliance – Executive Committee Meeting  
CO:LAB, 418 West Garden Street Pensacola, FL 32502 (3<sup>rd</sup> Floor)**

1. **Call to Order:** David Bear called the meeting to order at 7:41 am.
2. **Public Notice:** Tabitha Lee confirmed the meeting was publicly noticed on March 22, 2024
3. **Roll Call**  
**Committee Members Present:**
  - a) President David Bear: Present
  - b) Vice Present Ryan Tilley: Present
  - c) Secretary Dr. Charletha Powell: Absent
  - d) Treasurer Olevia McNally: Present
  - e) Past President Rick Byars: Absent
  - f) Staff Present: Brian Hilson, Danita Andrews, Patrick Rooney, Tabitha Lee, Casey Campbell, Jessica Scholl
  - g) Invited Guests: Tom Mucks
  - h) Public Present: None
4. **Public Comment:** President David Bear recognized that no members of the public were present to comment.
5. **Action Items**
  - a) **Approval of 03.08.2024 Executive Committee Minutes**  
Olevia McNally moved to approve, Ryan Tilley seconded and the motion passed unanimously.
  - b) **March Financial Statements:** Treasurer Olevia McNally presented the Committee with an update on various financial items. Ms. McNally indicated that Co:Lab is currently lagging but expects an uptick in activity soon. She also highlighted a minor increase in bookkeeping and attorney fees. David Bear suggested a change in the format of the financial statement for better clarity. Mr. Bear raised a question about whether the membership of ECUA was private, and how City, County, PEDC and ECUA income should be listed in the P&L. Jessica Scholl initiated a discussion about a governmental entity and proposed renaming it for better understanding. The group also discussed the interest earned from a CD, questioning the ownership of the money and its potential beneficiaries, whether it belonged to ECUA, the city, the county or PEDC. Ms. McNally committed to providing more information about the CD in the future.
  - c) **Bylaws:** The Executive Committee discussed recent revisions to the bylaws, which will be presented to the full board for approval at the meeting on April 23<sup>rd</sup>. All previous redlines have been addressed. The committee also examined the roles and responsibilities of past chairs, deciding to replace the term “ex officio” with “past President.” Mr. Bear proposed adding immediate “past President” to the officer list. A revised version of the bylaws, including these changes, will be distributed to the board five days prior to the next meeting. The committee also discussed the protocol for special

meetings, agreeing on a minimum notice period of three days.

6. **FloridaWest Campaign:** Brian Hilson explained that the Finance Committee has agreed that \$200,000 in new investor income is expected for FY 2023 - 2024, and \$450,000 is included in the draft 2024 - 2025 budget for new investor income. The group discussed potential campaign names, brand awareness, and taglines. Tom Mucks emphasized the importance of finalizing the campaign name. Brian Hilson sought guidance or examples; Tom suggested something memorable that represents the community. The group decided on the Campaign Name "Built to Grow" and the Tagline "A FloridaWest Regional Strategy". "Built to Grow" could also be referred to as "B2G". Tom mentioned that the case statement and quotes with headshots are in progress and a draft will be sent out soon. He also noted that they are gearing up to schedule appointments between May and June. Brian shared that the campaign literature will encapsulate the strategic plan, leadership, performance metrics, supportive quotes, and planning details. Tom also discussed the contents of the information packet.
7. **Projects Updates:** Brian provided updates on projects and property development at Tech Park, OLF8, project Laser, PSC and project Sable in north Escambia County. Danita Andrews provided updates on projects Crescent, Kiku, Yellowtail and Ladyfish.  
**CoLab: Policy Board Appointment** Patrick Rooney provided an update on the Policy Board appointments. Dr. Charletha Powell has resigned from the Policy Board, and Lloyd Reshard will be replacing her. Dr. Jeremy Kuhl has resigned, with his replacement is Dr. Mohamad Khabou. Larry Strain has resigned, and his replacement is alumnus Ross Overstreet
8. **New Business:**
  - a. Review Draft Budget for FY 2025  
Ryan Tilley moved to approve, Olevia seconded, and the motion was passed unanimously.
9. **Other Business:**
10. **Adjourn:** David Bear adjourned the meeting at 9:28 am.

**Upcoming Meeting Schedule**

4.23.24 Board Meeting 1:30 pm  
5.10.24 EC Meeting 7:30 am  
5.28.24 Board Meeting 1:30 pm - FYE 25 Budget Draft Due  
6.14.24 EC Meeting 7:30 am  
6.25.24 Board Meeting 1:30 pm - FYE 25 Budget Approval Due

Respectfully Submitted By:

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David Bear, President  
FloridaWest Economic Development Alliance

**FloridaWest Economic Development Alliance**  
**Profit & Loss Budget Performance**  
October 2023 - April 2024

		Total				
	Apr-24	Actual	Annual Budget	over Budget	% of Budget	
Revenue						
4000 Membership Dues	\$ 10,000.00	\$ 150,000.00	\$ 200,000.00	\$ (50,000.00)	75.00%	
4200 Investor Membership Dues	\$ -	\$ 30,000.00	\$ 90,000.00	\$ (60,000.00)	33.33%	
4410 Non-Dues Income	\$ -	\$ -	\$ 5,400.00	\$ (5,400.00)	0.00%	
4420 Government Income	\$ -	\$ 75,000.00	\$ 150,000.00	\$ (75,000.00)	50.00%	
4430 PEDC	\$ 168,750.00	\$ 506,250.00	\$ 675,000.00	\$ (168,750.00)	75.00%	
4500 CoLab Income	\$ 8,233.69	\$ 55,790.55	\$ 117,000.00	\$ (61,209.45)	47.68%	
4512 Miscellaneous Income	\$ -	\$ 150.00	\$ 400.00	\$ (250.00)	37.50%	
4513 CD Interest Income	\$ -	\$ 4,849.85	\$ 4,500.00	\$ 349.85	107.77%	
4520 New Revenue	\$ -	\$ -	\$ 327,850.00	\$ (327,850.00)	0.00%	1
Total Revenue	\$ 186,983.69	\$ 822,040.40	\$ 1,570,150.00	\$ (748,109.60)	52.35%	
Expenditures						
5005 Bank & Credit Card Fees	\$ -	\$ 70.00	\$ 650.00	\$ (580.00)	10.77%	
5060 Marketing, Adv & Promo/Investor	\$ 3,206.00	\$ 15,734.76	\$ 18,000.00	\$ (2,265.24)	87.42%	2
5060a Marketing - Website	\$ 109.80	\$ 1,379.40	\$ 18,000.00	\$ (16,620.60)	7.66%	
5060b Business Development	\$ 680.06	\$ 2,188.56	\$ 12,000.00	\$ (9,811.44)	18.24%	
5060c Prospect Development	\$ -	\$ 1,649.25	\$ 24,000.00	\$ (22,350.75)	6.87%	
5060d Consulting	\$ 27,215.34	\$ 147,294.71	\$ 212,000.00	\$ (64,705.29)	69.48%	3
5060e Tradeshow	\$ -	\$ 3,600.00	\$ 6,000.00	\$ (2,400.00)	60.00%	
5559 Workforce Marketing	\$ -	\$ -	\$ 12,000.00	\$ (12,000.00)	0.00%	
5680 Cyber/High Growth Companies	\$ 233.47	\$ 1,604.53	\$ 18,000.00	\$ (16,395.47)	8.91%	
Total 5060 Marketing, Adv & Promo/Investor	\$ 31,444.67	\$ 173,451.21	\$ 320,000.00	\$ (146,548.79)	54.20%	
5066 Database/Research	\$ 14,139.96	\$ 22,035.64	\$ 20,000.00	\$ 2,035.64	110.18%	4
5100 Audit Expense	\$ 11,470.00	\$ 38,487.07	\$ 30,800.00	\$ 7,687.07	124.96%	5
5105 Legal Fees	\$ -	\$ 11,370.00	\$ 20,000.00	\$ (8,630.00)	56.85%	
5120 Auto Travel	\$ 688.90	\$ 3,051.92	\$ 10,000.00	\$ (6,948.08)	30.52%	
5140 Business Travel	\$ 47.90	\$ 8,779.62	\$ 35,000.00	\$ (26,220.38)	25.08%	
5200 Dues & Subscriptions	\$ 14.00	\$ 3,266.11	\$ 12,500.00	\$ (9,233.89)	26.13%	
5310 Insur-D&O/Liab/Umbrella/EPLI	\$ -	\$ 12,271.30	\$ 8,000.00	\$ 4,271.30	153.39%	
5410 Maint & Repair- Computers	\$ 1,672.25	\$ 15,486.57	\$ 24,000.00	\$ (8,513.43)	64.53%	
5440 Meeting Expense	\$ 130.86	\$ 1,824.53	\$ 3,000.00	\$ (1,175.47)	60.82%	
5500 CoLab Expenses	\$ 4,999.37	\$ 36,637.28	\$ 68,250.07	\$ (31,612.79)	53.68%	
5600 Miscellaneous Expense	\$ -	\$ -	\$ 350.00	\$ (350.00)	0.00%	
5610 Postage	\$ -	\$ 424.00	\$ 600.00	\$ (176.00)	70.67%	
57000 Employee Wages & Benefits	\$ 44,604.55	\$ 388,179.16	\$ 770,000.00	\$ (381,820.84)	50.41%	
5800 Supplies	\$ -	\$ 1,367.74	\$ 2,750.00	\$ (1,382.26)	49.74%	
5915 Telephone	\$ 528.63	\$ 1,526.92	\$ 4,000.00	\$ (2,473.08)	38.17%	
5925 Cell Phones	\$ 345.34	\$ 3,089.53	\$ 7,000.00	\$ (3,910.47)	44.14%	
5954 Copier Expense	\$ -	\$ 34.40	\$ 500.00	\$ (465.60)	6.88%	
5980 Rent Expense	\$ 4,478.50	\$ 30,582.56	\$ 55,000.00	\$ (24,417.44)	55.60%	

6000 Professional Services				\$	-	
6000c Advocacy	\$	-	\$ 20,000.00	\$	60,000.00	\$ (40,000.00) 33.33%
6000d Marketing Consultant	\$	5,750.00	\$ 40,250.00	\$	69,000.00	\$ (28,750.00) 58.33%
Total 6000 Professional Services	\$	5,750.00	\$ 60,250.00	\$	129,000.00	\$ (68,750.00) 46.71%
Total Expenditures	\$	120,314.93	\$ 812,185.56	\$	1,521,400.07	\$ (709,214.51) 53.38%
Net Revenue	\$	66,668.76	\$ 9,854.84	\$	48,749.93	\$ (38,895.09) 20.22%

1. New Revenue.

2. Florida's Great Northwest

3. Funding Solutions expenses - travel plus monthly fee.

4. Salesforce, GIS Planning, Chmura, CoStar Annual Fees

5. Saltmarsh Final Fee included (\$8,550) plus additional bookkeeping expenses due to Melissa' departure.

**FloridaWest Economic Development Alliance**  
**Statement of Financial Position**  
As of April 30, 2024

	<u>Total</u>	
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
1000 Checking- Private Hancock -363	\$ 120,541.21	
1010 Checking - Public Hancock- 355	\$ 230,002.57	
1020 Money Market - HW	\$ 100,565.22	
Total Bank Accounts	<u>\$ 451,109.00</u>	
Accounts Receivable		
11000 Accounts Receivable	\$ 2,056.50	
Total Accounts Receivable	<u>\$ 2,056.50</u>	
Other Current Assets		
1500 Due from PEDC	\$ 310.73	1 Annual fee. Had to use a cc. Will be reimbursed by PEDC.
Uncategorized Asset	\$ 1,719.40	2 A credit on a credit card. Will clear next month.
Total Other Current Assets	<u>\$ 2,030.13</u>	
Total Current Assets	<u>\$ 455,195.63</u>	
Fixed Assets		
1600 Furniture and Fixtures	\$ 43,931.73	
1650 Computers	\$ 27,092.11	
1700 Accum Depreciation Computers	\$ (24,534.31)	
1701 Accum Depreciation Furn & Fix	\$ (33,858.41)	
Total Fixed Assets	<u>\$ 12,631.12</u>	
Other Assets		
1800 Security Deposit	\$ 1,000.00	
Right of Use Asset	\$ 404,010.50	3 Lease standard journal entry
Total Other Assets	<u>\$ 405,010.50</u>	
<b>TOTAL ASSETS</b>	<u>\$ 872,837.25</u>	
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Total 2300 Other Payables	\$ 30,062.00	
Lease Liability - ST	\$ 97,366.00	3 Lease payments due by 9/30. Pmts shown on the P&L
Total Current Liabilities	<u>\$ 127,428.00</u>	
Long-Term Liabilities		
Lease Liability - LT	\$ 284,833.00	4 Lease payments due more than a year from now
Total Long-Term Liabilities	<u>\$ 284,833.00</u>	
Total Liabilities	<u>\$ 412,261.00</u>	
Equity		
3200 Unrestricted Net Assets	\$ 450,721.41	
Net Revenue	\$ 9,854.84	
Total Equity	<u>\$ 460,576.25</u>	
<b>TOTAL LIABILITIES AND EQUITY</b>	<u>\$ 872,837.25</u>	

# FloridaWest Economic Development Alliance

## Statement of Activity by Class

October 2023 - April 2024

	Private	Public	TOTAL
<b>Revenue</b>			
4000 Membership Dues	\$ 100,000.00	\$ 50,000.00	\$ 150,000.00
4200 Investor Membership Dues	\$ 30,000.00		\$ 30,000.00
4420 Government Income	\$ -	\$ 75,000.00	\$ 75,000.00
4430 PEDC		\$ 506,250.00	\$ 506,250.00
4500 CoLab Income	\$ 55,790.55	\$ -	\$ 55,790.55
4512 Miscellaneous Income	\$ 150.00		\$ 150.00
4513 CD Interest Income	\$ 4,817.06	\$ 32.79	\$ 4,849.85
<b>Total Revenue</b>	<b>\$ 190,757.61</b>	<b>\$ 631,282.79</b>	<b>\$ 822,040.40</b>
<b>Expenditures</b>			
5005 Bank & Credit Card Fees	\$ 70.00	\$ -	\$ 70.00
5060 Marketing, Adv & Promo/Investor	\$ 15,734.76	\$ -	\$ 15,734.76
5060a Marketing - Website	\$ -	\$ 1,379.40	\$ 1,379.40
5060b Business Development	\$ 2,188.56	\$ -	\$ 2,188.56
5060c Prospect Development	\$ 1,649.25	\$ -	\$ 1,649.25
5060d Consulting	\$ 147,294.71	\$ -	\$ 147,294.71
5060e Tradeshows	\$ 3,600.00	\$ -	\$ 3,600.00
5680 Cyber/High Growth Companies	\$ 129.00	\$ 1,475.53	\$ 1,604.53
<b>Total 5060 Marketing, Adv &amp; Promo/Investor</b>	<b>\$ 170,596.28</b>	<b>\$ 2,854.93</b>	<b>\$ 173,451.21</b>
5066 Database/Research	\$ 16,639.96	\$ 5,395.68	\$ 22,035.64
5100 Audit Expense	\$ -	\$ 38,487.07	\$ 38,487.07
5105 Legal Fees	\$ -	\$ 11,370.00	\$ 11,370.00
5120 Auto Travel	\$ 1,447.38	\$ 1,604.54	\$ 3,051.92
5140 Business Travel	\$ 8,779.62	\$ -	\$ 8,779.62
5200 Dues & Subscriptions	\$ 3,266.11	\$ -	\$ 3,266.11
5310 Insur-D&O/Liab/Umbrella/EPLI	\$ -	\$ 12,271.30	\$ 12,271.30
5410 Maint & Repair- Computers	\$ 6,657.71	\$ 8,828.86	\$ 15,486.57
5440 Meeting Expense	\$ 1,824.53	\$ -	\$ 1,824.53
5500 CoLab Expenses	\$ 23,542.28	\$ 13,095.00	\$ 36,637.28
5610 Postage	\$ 424.00	\$ -	\$ 424.00
57000 Employee Wages & Benefits	\$ -	\$ 388,179.16	\$ 388,179.16
5800 Supplies	\$ 1,367.74	\$ -	\$ 1,367.74
5915 Telephone	\$ 1,526.92	\$ -	\$ 1,526.92
5925 Cell Phones	\$ 3,089.53	\$ -	\$ 3,089.53
5954 Copier Expense	\$ 25.80	\$ 8.60	\$ 34.40
5980 Rent Expense	\$ -	\$ 30,582.56	\$ 30,582.56
6000 Professional Services			\$ -
6000c Advocacy	\$ 20,000.00	\$ -	\$ 20,000.00
6000d Marketing Consultant	\$ -	\$ 40,250.00	\$ 40,250.00
<b>Total 6000 Professional Services</b>	<b>\$ 20,000.00</b>	<b>\$ 40,250.00</b>	<b>\$ 60,250.00</b>
<b>Total Expenditures</b>	<b>\$ 259,257.86</b>	<b>\$ 552,927.70</b>	<b>\$ 812,185.56</b>
<b>Net Revenue</b>	<b>\$ (68,500.25)</b>	<b>\$ 78,355.09</b>	<b>\$ 9,854.84</b>

## **Minutes**

1. Call to Order: President David Bear called the meeting to order at 1:36 p.m.
2. Public Notice: Tabitha Lee confirmed public notice was made on March 22<sup>nd</sup>, 2024.
3. Roll Call:

President David Bear:	Present
Vice President Ryan Tilley:	Present
Secretary Dr. Charletha Powell:	Absent
Treasurer Olevia McNally:	Present
Past President Rick Byars:	Present
City of Pensacola Appointee Donnie McMahon:	Absent
Don Palmer:	Present
Jim Waite:	Absent
City of Pensacola Appointee Matt Davis:	Present

Investors Present: Dr. Marcus McBride  
Staff: Brian Hilson, Tabitha Lee, Danita Andrews, Patrick Rooney, Jessica Scholl, Casey Campbell, Jeff Rogers, Mike Dryden  
Public Present: David Murzin
4. Public Comment: President Bear requested public comment, and no comment given.
5. Approval of the Agenda
  - a. Ryan Tilley moved to approve.
  - b. Don Palmer seconded.
  - c. Passed Unanimously.
6. Approval of March 19, 2024 Minutes
  - a. Matt Davis moved to approve.
  - b. Don Palmer seconded.
  - c. Passed Unanimously.
7. Approval of financials. Olevia McNally led a review of the March 31, 2024 financial statement, including income and expenses.
  - a. Rick Byars moved to approve.
  - b. Matt Davis seconded.
  - c. Passed Unanimously.
8. October 1, 2024 – September 30, 2025 Budget. Treasurer Olevia McNally presented the draft budget to the board.
  - a. Matt Davis moved to approve.
  - b. Rick Byars seconded.
  - c. Passed Unanimously.
9. Bylaws: Jessica Scholl reviewed the bylaws, particularly focusing on quorum, which is currently a majority but is proposed to be reduced to one-third. David Bear and Rick Byars supported this change, emphasizing the need for business continuity and practicality. Don Palmer asked about ECUA being a governmental entity. Rick Byars questioned the motivation for higher contributions if everyone is a member. Mike Dryden responded incentives are unnecessary as the transformational impacts inherently benefit the



entire community. Ms. Scholl committed to revising the quorum and investigating the governmental entity. All comments and or edits should be sent via email and the revised draft will be circulated by May 7<sup>th</sup>.

10. Committee Reports

- a. 4.11.24 Finance Committee Meeting Minutes for Review
- b. 4.12.24 Executive Committee Meeting Minutes for Review

11. NorthWest Florida Defense Coalition: Rick Byars provided an update on the Northwest Florida Defense Coalition. He emphasized that the construction and maintenance of hangars are a priority for the Coalition. He also provided detailed information on the budgetary requirements associated with these priorities. A small group visited Capitol Hill to advocate for the construction of a new hangar at Whiting Field and NAS Pensacola. This initiative is crucial to accommodate the increasing needs of these facilities. In addition to infrastructure, Mr. Byars highlighted the need for action on childcare at Whiting Field. This issue is particularly important due to the influx of young military families in the area. The current childcare facilities are insufficient, resulting in a long waiting list. It was recognized that FloridaWest has invested \$10,000 in the Coalition for 2023-2024 and has included \$30,000 for the Coalition in the 2024-2025 draft budget.

12. Program Updates:

- a. Project Laser
- b. Project Sable
- c. Tech Park
- d. OLF8
- e. Project Crescent
- f. Project Ladyfish
- g. Project Dory
- h. The Bluffs
- a. Funding Campaign: Mike Dryden announced the campaign name “Built to Grow” and the tagline “A FloridaWest Regional Strategy.” “Built to Grow” could also be referred to as “B2G”. Mr. Dryden said the campaign literature, including the strategic plan, metrics, quotes, and ongoing planning details, should be ready this week. Appointments are being scheduled from now until July.
- i. CO:LAB Patrick Rooney has seen positive growth in its annual recurring revenue, increasing from \$106K in March to \$116K in April. The number of companies involved has slightly decreased from 19 in March to 18 in April. Of these, 11 are set to celebrate their anniversaries this year, which will coincide with a rate increase. The employee count has risen from 48 to 52. Looking ahead, two new companies have been approved to occupy space at CO:LAB starting May 1st. Additionally, two more applicants are currently preparing for selection committee review in May, with the earliest possible entry being June 1st.

13. Other Business

14. Adjournment: President Bear adjourned the meeting at 3:09 pm.

**Fiscal Year Meeting Schedule**

5.10.24 EC Meeting 7:30 am  
5.28.24 Board Meeting 1:30 pm - FYE 25 Budget Draft Due  
6.14.24 EC Meeting 7:30 am  
6.25.24 Board Meeting 1:30 pm - FYE 25 Budget Approval Due  
7.12.24 EC Meeting 7:30 am  
7.23.24 Board Meeting 1:30 pm - FYE 25 Budget Due to PEDC for  
Approval per Interlocal Agreement  
8.09.24 EC Meeting 7:30 am

8.27.24 Board Meeting 1:30 pm - Board Officer  
Nominations  
9.13.24 EC Meeting 7:30 am  
9.24.24 Annual Meeting: Board Officer Elections – FYE  
25 Meeting Schedule – Board Member Attendance  
Review – Board Member Documentations (Information  
Form/Confidentiality/Conflict of Interest)

Respectfully Submitted By:

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David Bear, President  
FloridaWest Economic Development Alliance

# BUSINESS DEVELOPMENT

May 5, 2024

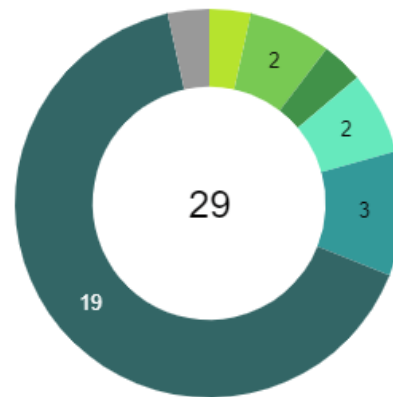
Active Projects	29
Active Project Site Visits	13
Existing Industry Visits	22
Response Proposals	5

## PROJECTS BY TARGET SECTOR / 13 NEW LOCATIONS 14 LOCAL EXPANSIONS

New Jobs	Retained Jobs	Average Wage	Capital Investment
1,666	602	\$65,096	\$2,922,903,000

Primary Target Industry

- Aviation/Aerospace
- Business Services
- Cyber Security
- Distribution/Logistics
- Headquarters
- Manufacturing
- Research & Development



## YTD EXISTING INDUSTRY VISITS = 22

OCTOBER	7	MARCH	4	3/26/2024	Pensacola Intl. Airport	60	Aviation
NOVEMBER	2	APRIL	4	3/26/2024	Grupo GA30	2	Manufacturing
DECEMBER	1			3/27/2024	Boardwalk Robotics	10	R&D
		MAY		3/29/2024	IRIS	65	R&D Healthcare
JANUARY	0			4/03/2024	Navy Federal Credit Union	10,000	Financial Svc
FEBRUARY	4			4/09/2024	Paradigm Parachute	74	Manufacturing
				4/24/2024	Ascend Performance Materials	1,600	Manufacturing
				4/24/2024	Jupiter Bach	150	Manufacturing

## ANNOUNCEMENTS



## 35 PROJECTS / 10 NEW RELOCATIONS 25 LOCAL EXPANSIONS

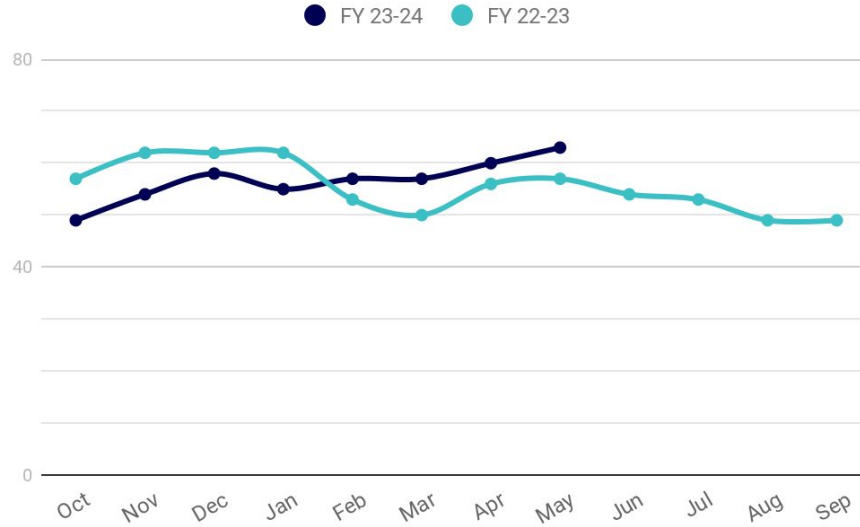
New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
2047	299	\$58,101	\$136,305,080	\$325,651,385
New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
7447	914	\$57,454	\$480,375,870	\$803,259,585

5-YEAR JOBS GOAL = 2000 (2019-2023)  
2014 - 2024 = 59 PROJECTS ANNOUNCED

## FloridaWest - Business Expansion and Relocation Announcements

Company	Zip Code	Sector	New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
Summary (2014 - 2018)		23 Projects	5397	614	\$56,890	\$341,965,790	\$477,458,200
Lost Key Media May, 2019	32502	Business Services	3		\$50,000	\$150,000	NA
American Tire Distributors June, 2019	32503	Distribution	30	20	\$32,000	\$1,600,000	\$4,000,000
ST Engineering Aerospace July, 2019	32503	Aviation	1325		\$45,394	\$60,147,050	\$245,000,000
Qualia Is March 2020	32502	Business Services	2		\$50,000	\$100,000	NA
EBI Management Group, Ir March, 2020	32502	Business Services	13	1	\$65,000	\$910,000	\$350,000
Girl Catch Fire April, 2020	32503	Business Services	1	1	\$50,000	\$100,000	NA
CoFlyt May, 2020	32507	IT	5	3	\$63,200	\$505,600	NA
Right on Target Marketing May, 2020	32502	Business Services	2		\$40,000	\$80,000	NA
Social Icon May, 2020	32502	Business Services	3		\$42,000	\$126,000	NA
Speaker Training May, 2020	32502	Business Services	1	1	\$50,000	\$100,000	NA
Altius Marketing May 2020	32503	Business Services	1	1	\$55,000	\$110,000	NA
Association Resource Solu May 2020	32514	Business Services	1	5	\$45,000	\$270,000	NA
Blue Wind Technologies May 2020	32514	Manufacturing	120		\$41,937	\$5,032,440	\$3,500,000
Ascend Performance Mate June 2020	32533	Manufacturing	10	30	\$67,000	\$2,680,000	\$20,000,000
Cordele Intermodal June 2020	32533	Business Services	5	20	\$42,000	\$1,050,000	\$3,500,000
Data Revolution September, 2020	32504	Business Services	5		\$60,000	\$300,000	NA
Guided Particle Systems September, 2020	32502	R&D	1	4	\$80,000	\$400,000	NA
WarFighter Fitness September, 2020	32503	Business Services	2	4	\$51,600	\$309,600	NA
Tag Tech, LLC September, 2020	32502	IT	5	6	\$84,500	\$929,500	NA
Angler Up Charters September, 2020	32503	Business Services	2	2	\$59,900	\$239,600	\$225,000
Streamline Boats September 2020	32502	Manufacturing	100		\$45,500	\$4,550,000	\$2,000,000
N Star Investments March 2021	32502	Business Services	1		\$106,000	\$106,000	
Hemp Surgical March 2021	32502	Manufacturing	35		\$38,000	\$1,330,000	\$7,000,000
CIRCULOGENE December 2021	32535	BioMedical	70		\$100,000	\$7,000,000	\$3,325,000
Paradigm Parachute & Def March, 2022	32502	Manufacturing	28	21	\$46,500	\$2,278,500	\$2,653,345
Pegasus Laboratories March, 2022	32534	Manufacturing	63	100	\$61,204	\$9,976,252	\$17,665,000
ActiGraph, LLC April, 2022	32514	Headquarters	43	80	\$65,000	\$7,995,000	\$7,833,040
Advanced Technology Re June, 2022	32502	Headquarters	74		\$55,332	\$4,094,568	\$3,500,000
Vivid Bridge Studios January, 2023	32505	Business Services	6		\$58,200	\$349,200	NA
Anglin Reichmann Armstro March, 2023	32502	Headquarters	10		\$58,000	\$580,000	\$3,600,000
128 Creative Collective March, 2023	32505	Business Services	5		\$68,300	\$341,500	NA
RX-Stay May, 2023	32502	Business Services	2		\$78,700	\$157,400	NA
Algoplast Corp. May, 2023	32535	Manufacturing	25		\$46,570	\$1,164,250	\$1,500,000
Capacity Path May, 2023	32501	Business Services	2		\$82,300	\$164,600	
Determinent Materials November, 2023	32502	Manufacturing	3	1	\$47,800	\$191,200	\$150,000
CO:LAB Pensacola (19 Cor October, 2023	32502	Business Services	48		\$49,400	\$2,371,200	NA
<b>5-year Goals (2019-2023)</b>		<b>36 Projects</b>	<b>2047</b>	<b>299</b>	<b>\$58,101</b>	<b>\$136,305,080</b>	<b>\$325,651,385</b>
<b>FY 2014-2024 Totals</b>		<b>59 Projects</b>	<b>7447</b>	<b>914</b>	<b>\$57,454</b>	<b>\$480,375,870</b>	<b>\$803,259,585</b>

## Occupancy (Goal: 80%)



6,414 SQ. FT.  
OF 10,206 TOTAL

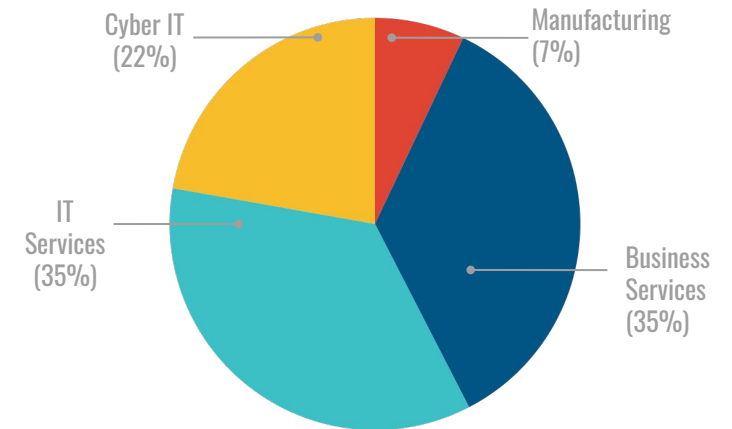
20  
COMPANIES

54 EMPLOYEES

## Revenue



## Employees by Industry



### Companies

Prospect Junkie

**Year 4**

ARGO Cyber Systems  
Envision CMS  
National Energy USA

**Year 3**

Taste of Pensacola  
MediaTech Direct  
Morbi  
All Mine Lah  
Lifestyle Medicine Wellness & Recovery  
She Speaks and Inspires  
Accenture  
Mappica  
Gulf Coast 3D Metrology

**Year 2**

Screen Corps  
Key Tutoring Resources  
SwiftWorks Technology  
McDuffy Presents  
Sparks A Change  
Speaker Training  
Melanie Joy Subconscious Journeys

**Year 1**

### Alumni

Snap Soccer, *Feb '24*  
Brewwww, *Jan '24*  
Maps & Legends Mkg, *Jan' 24*  
Heart Crossed Films, *Dec '23*  
Determinant Materials, *Nov '23*  
Capacity Path, *Aug '23*  
Doorknob Consulting, *Aug '23*  
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*  
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*

### Community

**NEW TENANT** **Melanie Joy Ph.D.** is a Somatic Therapy and Holistic Living coach assisting clients with overcoming unresolved trauma and other life challenges. She offers compassionate care and transformative healing services for those affected by trauma. Her distinctive approach to healing draws on a variety of modalities, allowing her to tailor methods to meet the unique needs of each individual client.

Melanie is expanding her services to include in-person QHHT (Quantum Healing Hypnosis Technique) therapy.

## Marketing & Communications Review – April over March 2024

### Website Metrics – Google Analytics

**Summary:** *We would greatly improve results by returning a digital marketing campaign for each enterprise.*

#### FloridaWest.com

- users ↓ 4% - ↓ 47 – total of 1075 unique users
- page views ↓ 72% - ↓ 4519 – total of 1875 page views
- sessions ↑ 5% - ↑ 72 – total of 1382 sessions
- top cities: Pensacola, Chicago, Des Moines, Cheyenne , Atlanta

#### CyberCoastFlorida.com

- users ↑ 80% - ↑ 17 – total of 80 users
- page views ↑ 13% - ↑ 16 – total of 136 page views
- sessions ↑ 17% - ↑ 13 – total of 90 sessions
- top cities: Pensacola, Ashburn, Chicago, Columbus

#### CO-LAB.com

- users ↑ 6% - ↑ 9 – total of 154 users
- page views ↑ 58% - ↑ 22 – total of 340 page views
- sessions ↑ 66% - ↑ 33 – total of 206 sessions
- top cities: Pensacola, New York, Chicago, Mobile

### Social Media Metrics

**Summary:** *While numbers are improving, we recommend returning to an ongoing marketing effort to promote our social pages.*

#### FloridaWest

- Facebook
  - Reach: 486 ↑ 16% over previous period
  - Page views: 27 ↓ 39% over previous period
  - Page new likes: 0
  - Total likes/followers: 914 ↑
- Instagram
  - Reach: 207 ↑ 19% over previous period
  - Profile visits: 25 ↑ 39% over previous period
  - New followers: 8
  - Total followers: 592 ↑
- LinkedIn
  - Reactions: 84 ↓ by 49% over previous period
  - Page views: 92 ↑ 96% over previous period

- New followers: 23
- Total followers: 1232 ↑

## CO:LAB

- Facebook
  - Reach: 2900 ↑ by 384% over previous period
  - Page views: 97 ↓ by 21% over previous period
  - Page new likes: 5
  - Total likes: 992 ↑
- Instagram
  - Reach: 293 ↑ 64% over previous period
  - Profile Visits: 31 ↓ 34% over previous period
  - New followers: 9
  - Total followers: 1,117 ↑
- LinkedIn
  - Reactions: 73 ↓ 24% over previous period
  - Page views: 45 ↓ 26% over previous period
  - New followers: 12
  - Total followers: 625 ↑

## CyberCoast

- Facebook
  - Reach: 65 ↓ 23% over previous period
  - Page views: 22 ↑ 22% over previous period
  - Page new likes: 2
  - Total likes: 157 ↑
- Instagram
  - Reach: 142 ↑ 39% over previous period
  - Profile visits: 12 ↓ 30% over previous period
  - New followers: 3
  - 333
- LinkedIn
  - Reactions: 2 ↓ 33% over previous period
  - Page views: 17 ↑ 750% over previous period
  - New followers: 6
  - Total followers: 177 ↑

## News, Events & More

- February eNewsletter sent Friday, May 3.
  - Please send any relevant economic development/community news to [pr@floridawesteda.com](mailto:pr@floridawesteda.com)
- The next Taco Thursday is May 30, noon at CO:LAB
- 1 Million Cups is June 5, 9 a.m. at CO:LAB