

## **AGENDA**

- |   |                                |
|---|--------------------------------|
| 1. Call to Order  | David Bear                     |
| 2. Public Notice (September 23, 2024)                   | Danita Andrews                 |
| 3. Roll Call  | Danita Andrews                 |
| 4. Public Comment                                       | David Bear                     |
| 5. Approval of Agenda                                   | David Bear                     |
| 6. Approval of September 24, 2024, Minutes              | David Bear                     |
| 7. Approval of September 2024 Financial Statements      | Olevia McNally                 |
| 8. Committee Reports:                                   | David Bear                     |
| a. Review CEO Search Committee Minutes October 7, 2024  |                                |
| b. Review Audit Committee Minutes October 7, 2024       |                                |
| c. Review Finance Committee Minutes October 8, 2024     |                                |
| d. Review CEO Search Committee Minutes October 10, 2024 |                                |
| 9. Project & Staff Updates:                             |                                |
| a. Florida First Sites Presentation                     | Verdell Hawkins/Danita Andrews |
| b. Business Development                                 | Rick Byars/Danita Andrews      |
| i. Update Board Member Information Cards                |                                |
| ii. Confidentiality Agreement Renewal                   |                                |
| iii. Conflict of Interest Renewal                       |                                |
| c. CO:LAB   | Patrick Rooney                 |
| d. FloridaWest Built to Grow Campaign                   | Rick Byars                     |
| e. Marketing & PR                                       | Jeff Rogers                    |
| f. Northwest Florida Defense Coalition                  | Rick Byars                     |
| 10. Other Business                                      |                                |
| 11. Adjournment   |                                |

Potential action item \*

### **Fiscal Year 24-25 Meeting Schedule**

Board Meeting: 4th Tuesday of each month from October 2024 to September 2025:

- |                                      |   |
|--------------------------------------|---|
| • November 18, 2024:                 | • June 24, 2025: FYE 25/26 Budget Due   |
| • December 17, 2024:                 | • July 22, 2025: FYE 25/26 Budget Due to the PEDC approval per interlocal agreement Nominating committee meet |
| • January 28, 2025:                  |   |
| • February 25, 2025:                 |   |
| • March 25 2025:                     | • August 26, 2025: Board officer nominations  |
| • April 22, 2025:                    | • September 23, 2025: Board Elections   |
| • May 27, 2025: FYE Budget Draft due |   |

Executive Committee Meetings: 2nd Friday of each month from October 2024 to September 2025:

- |                     |                      |
|---------------------|----------------------|
| • November 8, 2024  | • June 13, 2025      |
| • December 13, 2024 | • July 8, 2025       |
| • January 10, 2025  | • August 8, 2025     |
| • February 14, 2025 | • September 12, 2025 |
| • March 14, 2025    |                      |
| • April 11, 2025    |                      |
| • May 9, 2025       |                      |

## **Minutes**

1. Call to Order: President David Bear called the meeting to order at 1:32 p.m.
2. Public Notice: Tabitha Lee confirmed public notice was published on August 26, 2024.
3. Attendance:
 

President David Bear:	Present
Vice President Ryan Tilley:	Present
Secretary Dr. Charletha Powell:	Present
Treasurer Olevia McNally:	Present
City of Pensacola Appointee Donnie McMahon:	Absent
City of Pensacola Appointee Matt Davis:	Present
Don Palmer:	Present
Jim Waite:	Absent
Verdell Hawkins	Absent
Chris Plaeger:	Absent
KC Gartman	Present
Kelvin Enfinger	Present
Justin Beck	Absent
Charlie Sherrill	Present
Mike Morette	Present
Mark Roy	Present
Dr. Meadows	Absent
Dr. Marcus McBride	Absent
Staff and support: Rick Byars, Tabitha Lee, Jessica Scholl, Jeff Rogers, Patrick Rooney	
4. Public Comment: President Bear requested public comment. Bryan Wyer thanked the Board for the support at recent Gulf Coast Minority Chamber of Commerce events. He announced an upcoming event on October 24, Empowering Black Owned Business with FPL. There will be informative panel discussions regarding contracting and AI innovations.
5. Approval of Agenda: KC Gartman moved to approve the agenda as presented; Dr. Powell seconded. Passed unanimously.
6. Approval of Minutes. Matt Davis moved to approve the July 23, 2024, minutes as presented; Mike Morette seconded. Passed unanimously.
7. Approval of financials. Treasurer Olevia McNally led a review of the July 2024 financials, including assets and liabilities, and invited discussion. Dr. Marcus McBride moved to approve; Kelvin Enfinger seconded. Passed unanimously.
8. Investor Levels and Benefits. President Bear discussed investor levels recommended by the Executive Committee, including accompanying proposed benefits for each level. Dr. Meadows discussed opportunity for additional levels within the gaps, particularly at the lower level contributing less than \$1,500. President Bear noted the Executive Committee recommendation of a minimum contribution of \$1,500. Board members suggested expanding the Investor Contributing category of “up to \$1,500” and including a reference that the annual amounts are for a five-year commitment. Enfinger noted the board of director benefit with an investment level of \$20,000. Dr. Meadows moved to approve a resolution passing the investor levels with inclusion of the five-year commitment and brackets; Dr. Powell seconded. The Board unanimously adopted a Resolution to Set Investor Levels and Benefits.

9. Committee Reports. The September 13, 2024, and September 20, 2024, Executive Committee Minutes were reviewed by the Board.
10. Annual Nominations
  - a. Executive Committee: Don Palmer restated the nominating committee's recommendation for the slate of officers: President – David Bear; Vice President – Ryan Tilley; Secretary – Dr. Charletha Powell; and Treasurer – Olevia McNally. President Bear opened the floor to additional nomination. No additional nominations were offered. Don Palmer moved to appoint the officers as nominated; Mike Morette seconded. Passed unanimously.
  - b. Finance Committee: Olivia McNally, Don Palmer, Ryan Tilley, and Dr. Meadows are appointed to serve on the finance committee.
  - c. Nominating Committee: Don Palmer is appointed to chair the nominating committee. Matt Davis and Dr. Powell will also serve on the committee. President Bear opened the floor to volunteers. No additional nominees were offered.
  - d. Ad-Hoc Committees
    - i. Audit Committee. The finance committee members were appointed members of the audit committee.
    - ii. Campaign Committee. All board members were appointed to the Campaign Committee.
11. FloridaWest Appointee: President Bear opened the floor for nominations of the FloridaWest Designated Director. KC Gartman moved to re-elect Dr. Powell as the FloridaWest's Designated Director; Olivia McNally seconded.
12. PEDC Appointee Nomination. President Bear opened the floor for nominations of the FloridaWest appointee to the PEDC Board. Dr. Powell moved to re-appoint Dave Hoxeng as the FloridaWest appointee to the PEDC Board; Matt Davis seconded. Passed unanimously.
13. Projects and staff updates:
  - a. Business Development update. Rick Byars provided a business development update, including a recent project with an existing industrial company in Pensacola with rail access needs. Byars discussed land acquisition efforts in the northern portion of the county for an established company operating in multiple locations throughout the United States. FloridaWest presented to the BOCC regarding OLF8 regarding non-binding letters of intent received. The county administrator and attorney will continue to negotiate the LOI terms, which may not align with the timeline of the businesses involved. FloridaWest will continue to advocate on behalf of investments to create jobs and increase local revenue, within the bounds of the available master plan. Byars emphasized the importance of demonstrating a commitment to our existing industry as well as new businesses to continue to add vitality to our community. He advocated for a master road, to reduce the potential for multiple entrances. KC Gartman and other Board members commended Byars for his presentation to the BOCC today. President Bear commented on the increasing value of the property with recent interchange infrastructure approvals.

Byars noted that Jupiter Bach groundbreaking celebration on October 24 at 11am. GE has infused a major capital investment into their facility, as well as into the wind energy sector. Byars invited the Board to attend the groundbreaking celebration. Dr. Meadows inquired whether FPL is considering wind energy component in the solar fields. Byars noted the solar sites also serve as battery storage, and that Florida presents wind challenges inland.
  - b. CO:LAB: Patrick Rooney provided an update on CO:LAB operations. There are approximately 59 employees for the 22 companies in the building. Two additional companies are currently in the pipeline and forecasted to become tenants in October. This would place CO:LAB at the goal of 80% occupancy. CO:LAB recently co-hosted Startup Source Pensacola, which at least 120 people attended. ITEN Wired will be held October 16-18. Career Source will host a job fair on October 2. Entreacon will be held in downtown Pensacola on November 13-14.

- c. Northwest Florida Defense Coalition anticipates sending a delegate to Association of Defense Communities. The Coalition recently received a budget increase from Escambia County and the Commissioners continue to show support.
  - d. FloridaWest Campaign: Byars thanked the Board for the investor level approvals and indicated interest expressed from several companies, contingent upon the approval. The campaign has reached 40% of the overall goal. Byars thanked Tabitha and KC Gartman for their operational assistance and guidance in the campaign. President Bear invited the Board to keep Byars apprised of good potential director candidates. Byars also commended Danita Andrews' outstanding efforts in referring business to FloridaWest members. McNally echoed Andrews' passion in promoting our investors. Byars also noted the Board's recent expansion under the leadership of President Bear is resulting in an increase of recent positive contacts and opportunities.
  - e. Marketing: Jeff Rodgers provided marketing updates, including social media and website metrics. Rodgers requested the Board provide newsworthy events for the newsletter. The newsletter will highlight upcoming expos and announcements.
14. Other Business: President Bear noted that the CEO Search Committee has received 40-50 interested applicants. The Committee conducted six virtual interviews and narrowed to four finalists for in-person interviews and tours. Don Palmer echoed President Bear's compliments on the quality of the candidates.

President Bear provided an update regarding ST Engineering, including workers' visas. President Bear noted that ST Engineering has offered to finance transportation of the employees as well as efforts to renew the visas. ST Engineering has committed to offering more transparency. Enfinger noted that ST Engineering anticipates retaining a public information officer to assist in this regard. President Bear acknowledged all stakeholders who are invested in this project and are working with ST Engineering to ensure proactive transparency and communication regarding metrics. The Board commended Dr. Meadows' efforts to obtain grants to train local individuals to perform the available contracted work as well as supporting all local companies that perform aircraft maintenance repair.

President Bear requested the Board Members complete the information cards in the Board packet, including the Nondisclosure and Confidentiality forms.

15. Adjournment: President Bear adjourned the meeting at 2:40 pm.

Respectfully Submitted By:

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Dr. Charletha Powell, Secretary  
FloridaWest Economic Development Alliance

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

	Sep 2024		Total			% of Budget
	Actual	Actual	Budget	over Budget		
Revenue						
4000 Membership Dues	\$ 10,000.00	\$ 200,000.00	\$ 200,000.00	\$ -	100.00%	FPL, BDI, ECUA, Lewis Bear Company, Pensacola Energy
4200 Investor Membership Dues	\$ -	\$ 50,000.00	\$ 90,000.00	\$ (40,000.00)	55.56%	Greenhut, Bear General Contractors, Baptist Healthcare
4410 Non-Dues Income	\$ -	\$ -	\$ 5,400.00	\$ (5,400.00)	0.00%	
4420 Government Income	\$ -	\$ 150,000.00	\$ 150,000.00	\$ -	100.00%	City of Pensacola
4430 PEDC	\$ -	\$ 675,000.00	\$ 675,000.00	\$ -	100.00%	PEDC
4500 CoLab Income	\$ 13,265.89	\$ 109,195.89	\$ 117,000.00	\$ (7,804.11)	93.33%	CO:Lab Tenants
4512 Miscellaneous Income	\$ -	\$ 325.00	\$ 400.00	\$ (75.00)	81.25%	
4513 CD Interest Income	\$ -	\$ 4,849.85	\$ 4,500.00	\$ 349.85	107.77%	Interest from CD that matured in Oct 2023
4520 New Revenue	\$ -	\$ 15,000.00	\$ 327,850.00	\$ (312,850.00)	4.58%	
Total Revenue	\$ 23,265.89	\$ 1,204,370.74	\$ 1,570,150.00	\$ (365,779.26)	76.70%	
Expenditures						
5005 Bank & Credit Card Fees	\$ 131.71	\$ 565.48	\$ 650.00	\$ (84.52)	87.00%	
5060 Marketing, Adv & Promo/Investor	\$ 81.00	\$ 20,453.76	\$ 18,000.00	\$ 2,453.76	113.63%	
5060a Marketing - Website	\$ 144.60	\$ 6,649.00	\$ 18,000.00	\$ (11,351.00)	36.94%	Web Hosting
5060b Business Development	\$ 54.42	\$ 5,736.55	\$ 12,000.00	\$ (6,263.45)	47.80%	BD Meals
5060c Prospect Development	\$ 92.37	\$ 1,797.69	\$ 24,000.00	\$ (22,202.31)	7.49%	PD Meals
5060d Consulting	\$ -	\$ 205,562.32	\$ 212,000.00	\$ (6,437.68)	96.96%	Funding Solutions
5060e Tradeshows	\$ 2,496.85	\$ 7,421.85	\$ 6,000.00	\$ 1,421.85	123.70%	Tradeshow Registration
5559 Workforce Marketing	\$ -	\$ -	\$ 12,000.00	\$ (12,000.00)	0.00%	
5680 Cyber/High Growth Companies	\$ 599.89	\$ 2,842.83	\$ 18,000.00	\$ (15,157.17)	15.79%	Cyber Website
Total 5060 Marketing, Adv & Promo/Investor	\$ 3,469.13	\$ 250,464.00	\$ 320,000.00	\$ (69,536.00)	78.27%	
5066 Database/Research	\$ -	\$ 22,035.64	\$ 20,000.00	\$ 2,035.64	110.18%	Salesforce, GIS Planning, Chmura, CoStar
5100 Audit Expense	\$ 3,040.00	\$ 52,367.07	\$ 30,800.00	\$ 21,567.07	170.02%	Bookkeeping and Audit Expenses
5105 Legal Fees	\$ -	\$ 18,483.00	\$ 20,000.00	\$ (1,517.00)	92.42%	Attorney
5120 Auto Travel	\$ 823.36	\$ 8,490.51	\$ 10,000.00	\$ (1,509.49)	84.91%	Parking and Auto Travel
5140 Business Travel	\$ 677.95	\$ 10,320.67	\$ 35,000.00	\$ (24,679.33)	29.49%	
5200 Dues & Subscriptions	\$ 20.00	\$ 5,057.86	\$ 12,500.00	\$ (7,442.14)	40.46%	Zoom, PNJ, Wall Street Journal
5310 Insur-D&O/Liab/Umbrella/EPLI	\$ -	\$ 13,019.61	\$ 8,000.00	\$ 5,019.61	162.75%	General Liability, LB Insurance
5410 Maint & Repair- Computers	\$ 2,734.37	\$ 26,217.99	\$ 24,000.00	\$ 2,217.99	109.24%	Monthly Computer Service
5440 Meeting Expense	\$ -	\$ 2,096.59	\$ 3,000.00	\$ (903.41)	69.89%	Staff/Internal Meetings
5500 CoLab Expenses	\$ 775.54	\$ 108,489.22	\$ 117,000.00	\$ (8,510.78)	92.73%	All Co:Lab Expenses
5600 Miscellaneous Expense	\$ -	\$ 97.83	\$ 350.00	\$ (252.17)	27.95%	
5610 Postage	\$ -	\$ 424.00	\$ 600.00	\$ (176.00)	70.67%	PO Box and Stamps
Total 57000 Employee Wages & Benefits	\$ 22,083.60	\$ 612,801.08	\$ 770,000.00	\$ (157,198.92)	79.58%	Payroll
5800 Supplies	\$ 206.20	\$ 2,874.40	\$ 2,750.00	\$ 124.40	104.52%	Office Supplies
5915 Telephone	\$ 640.95	\$ 4,774.97	\$ 4,000.00	\$ 774.97	119.37%	Cox Internet and Phone Services
5925 Cell Phones	\$ -	\$ 4,916.27	\$ 7,000.00	\$ (2,083.73)	70.23%	Verizon
5954 Copier Expense	\$ -	\$ 1,242.14	\$ 500.00	\$ 742.14	248.43%	
5980 Rent Expense	\$ 4,372.88	\$ 52,562.58	\$ 55,000.00	\$ (2,437.42)	95.57%	One Palafox
6000 Professional Services		\$ -	\$ -	\$ -		
6000c Advocacy	\$ -	\$ 20,000.00	\$ 60,000.00	\$ (40,000.00)	33.33%	
6000d Marketing Consultant	\$ 5,750.00	\$ 69,000.00	\$ 69,000.00	\$ -	100.00%	Buzz Marketing
Total 6000 Professional Services	\$ 5,750.00	\$ 89,000.00	\$ 129,000.00	\$ (40,000.00)	68.99%	
Total Expenditures	\$ 44,725.69	\$ 1,286,300.91	\$ 1,570,150.00	\$ (283,849.09)	81.92%	
Net Operating Revenue	\$ (21,459.80)	\$ (81,930.17)	\$ -	\$ (81,930.17)		

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

	<u>Total</u>	
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
1000 Checking- Private Hancock -363	\$ 154,879.44	
1010 Checking - Public Hancock- 355	\$ 133,282.92	
1020 Money Market - HW	\$ 100,565.22	
Total Bank Accounts	\$ 388,727.58	Int rate between 4.5% and 4.75%. Private Funds
Accounts Receivable		
11000 Accounts Receivable	\$ 2,056.50	
Total Accounts Receivable	\$ 2,056.50	
Other Current Assets		
12000 Undeposited Funds	\$ 1,420.75	Prepaid CoLab Rent
1500 Due from PEDC	\$ 371.98	
Total Other Current Assets	\$ 1,792.73	
Total Current Assets	\$ 392,576.81	
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	\$ 12,631.12	
Other Assets		
1800 Security Deposit	\$ 1,000.00	Security Deposit for One Palafox
Right of Use Asset	\$ 404,010.50	Lease standard journal entry
Total Other Assets	\$ 405,010.50	
<b>TOTAL ASSETS</b>	<b>\$ 810,218.43</b>	
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
Other Current Liabilities		
2300 Other Payables	\$ 30,887.00	
Lease Liability - ST	\$ 97,366.00	Lease pmts due by 9/30. Pmts shown on the P&L.
Total Other Current Liabilities	\$ 128,253.00	
Total Current Liabilities	\$ 128,253.00	
Long-Term Liabilities		
Lease Liability - LT	\$ 284,833.00	Lease payments due after 9/30/24
Total Long-Term Liabilities	\$ 284,833.00	
Total Liabilities	\$ 413,086.00	
Equity		
3200 Unrestricted Net Assets	\$ 479,062.60	
Net Revenue	\$ (81,930.17)	
Total Equity	\$ 397,132.43	
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 810,218.43</b>	

**FloridaWest Economic Development Alliance**  
**Statement of Activity**  
October 2023 - September 2024

	Private	Public	TOTAL
<b>Revenue</b>			
4000 Membership Dues	\$ 120,000.00	\$ 80,000.00	\$ 200,000.00
4200 Investor Membership Dues	\$ 50,000.00		\$ 50,000.00
4420 Government Income		\$ 150,000.00	\$ 150,000.00
4430 PEDC		\$ 675,000.00	\$ 675,000.00
4500 CoLab Income	\$ 109,195.89		\$ 109,195.89
4512 Miscellaneous Income	\$ 325.00		\$ 325.00
4513 CD Interest Income	\$ 4,817.06	\$ 32.79	\$ 4,849.85
4520 New Revenue	\$ 15,000.00		\$ 15,000.00
<b>Total Revenue</b>	<b>\$ 299,337.95</b>	<b>\$ 905,032.79</b>	<b>\$ 1,204,370.74</b>
<b>Gross Profit</b>	<b>\$ 299,337.95</b>	<b>\$ 905,032.79</b>	<b>\$ 1,204,370.74</b>
<b>Expenditures</b>			
5005 Bank & Credit Card Fees	\$ 565.48		\$ 565.48
5060 Marketing, Adv & Promo/Investor	\$ 243,985.17	\$ 6,478.83	\$ 250,464.00
5066 Database/Research	\$ 16,639.96	\$ 5,395.68	\$ 22,035.64
5100 Audit Expense		\$ 52,367.07	\$ 52,367.07
5105 Legal Fees		\$ 18,483.00	\$ 18,483.00
5120 Auto Travel	\$ 4,520.82	\$ 3,969.69	\$ 8,490.51
5140 Business Travel	\$ 10,320.67		\$ 10,320.67
5200 Dues & Subscriptions	\$ 5,057.86		\$ 5,057.86
5310 Insur-D&O/Liab/Umbrella/EPLI		\$ 13,019.61	\$ 13,019.61
5410 Maint & Repair- Computers	\$ 7,778.01	\$ 18,439.98	\$ 26,217.99
5440 Meeting Expense	\$ 2,096.59		\$ 2,096.59
5500 CoLab Expenses	\$ 89,798.33	\$ 18,690.89	\$ 108,489.22
5600 Miscellaneous Expense	\$ 97.83		\$ 97.83
5610 Postage	\$ 424.00		\$ 424.00
57000 Employee Wages & Benefits		\$ 612,801.08	\$ 612,801.08
5800 Supplies	\$ 2,874.40		\$ 2,874.40
5915 Telephone	\$ 4,774.97		\$ 4,774.97
5925 Cell Phones	\$ 4,841.27	\$ 75.00	\$ 4,916.27
5954 Copier Expense	\$ 1,233.54	\$ 8.60	\$ 1,242.14
5980 Rent Expense		\$ 52,562.58	\$ 52,562.58
6000 Professional Services	\$ 20,000.00	\$ 69,000.00	\$ 89,000.00
<b>Total Expenditures</b>	<b>\$ 415,008.90</b>	<b>\$ 871,292.01</b>	<b>\$ 1,286,300.91</b>
<b>Net Operating Revenue</b>	<b>\$ (115,670.95)</b>	<b>\$ 33,740.78</b>	<b>\$ (81,930.17)</b>
<b>Net Revenue</b>	<b>\$ (115,670.95)</b>	<b>\$ 33,740.78</b>	<b>\$ (81,930.17)</b>



## **Minutes**

1. Call to Order: President David Bear called the meeting to order at 8:05 a.m.
2. Public Notice: Tabitha Lee confirmed public notice was made on October 1, 2024.
3. Roll Call:

President David Bear:	Present
Don Palmer:	Present
Allison Patton:	Present
Ashlee Hofberger:	Present
Bruce Vredenburg	Present
Staff: Tabitha Lee	
Public Present: None	
4. Public Comment: President Bear requested public comment, and no comment given.
5. Formal Interview: Candidate 1
  - a. Introductions
  - b. Interview questions
6. Adjournment: President Bear adjourned the meeting at 9:34 a.m.

Respectfully Submitted by

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David Bear, President  
FloridaWest Economic Development Alliance





## **Minutes**

1. Call to Order: Treasurer Olevia McNally called the meeting to order at 2:00 p.m.
2. Public Notice: Tabitha Lee confirmed public notice was made on September 26, 2024.
3. Roll Call:

Treasurer Olevia McNally:	Present
Vice President Ryan Tilley	Present
Don Palmer:	Present
Dr. Ed. Meadows	Absent
Staff: Tabitha Lee, Rick Byars	
4. Public Comment: Treasurer McNally requested public comment, and no comment given.
5. RFP Discussion Item: The Finance Committee discussed the two candidates and decided they would like to meet again to interview in person.
  - a. Candidate A:
  - b. Candidate B:
6. Adjournment: Treasurer McNally adjourned the meeting at 2:59 p.m.

Respectfully Submitted by

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Olevia McNally, Treasurer  
FloridaWest Economic Development Alliance

# BUSINESS DEVELOPMENT

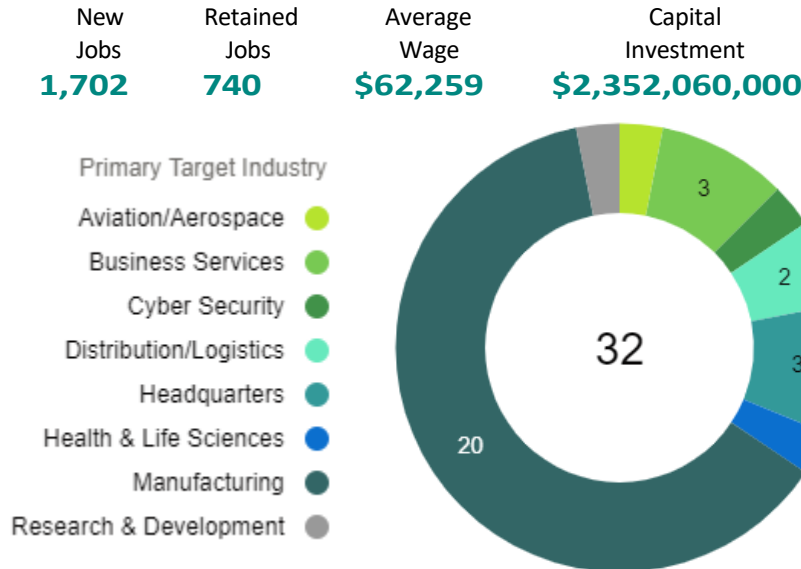
October 4, 2024

Active Projects	32
Active Project Site Visits	14
Existing Industry Visits	187
Response Proposals	14

## PROJECTS BY TARGET SECTOR

**13** NEW LOCATIONS

**19** LOCAL EXPANSIONS



## YTD EXISTING INDUSTRY VISITS = 187

OCTOBER 17	NOVEMBER 9	DECEMBER 10	JANUARY 12	FEBRUARY 23	MARCH 22
APRIL 19	MAY 16	JUNE 24	JULY 20	AUGUST 7	SEPTEMBER 8

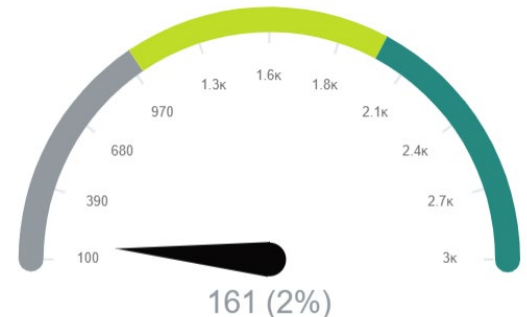
## 2024-2029 BUILT TO GROW 5-YEAR JOBS GOAL = 5,000



76 New Jobs, 74 Retained Jobs, \$53,532 Average Wage, \$7.1M Capital Investment  
Received second IRDF Grant, doubled jobs & growth of manufacturing operations in 64,053 SF



36 New Jobs, \$113,000 Average Wage, \$21M Capital Investment  
\$32 M New Federal and Industry R&D  
Triumph Gulf Coast Grant providing up to \$6M



## 2014-2023

**61** PROJECTS ANNOUNCED

**12** NEW RELOCATIONS

**49** LOCAL EXPANSIONS

New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
7,559	988	\$58,302	\$498,307,194	\$831,358,003

# Jupiter Bach North America Inc

Celebrates 20 Years of  
Business with GE Vernova  
and Breaks Ground for a  
New Improved Facility

**Join us for our Celebration**  
**Thursday October 24th**  
**3301 Bill Metzger Lane**  
**Pensacola, FL 32514**

**Groundbreaking starts at 11:00am**

**Lunch will be provided**

**JUPITER BACH**  
DEVOTED TO WIND



GE VERNOVA

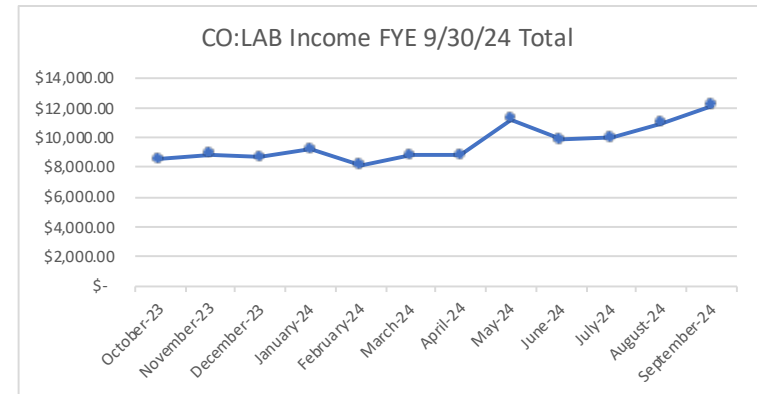
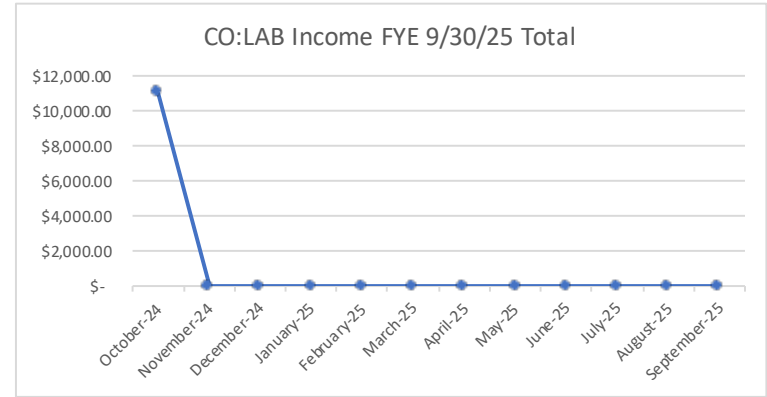
CO:LAB Income  
FYE 9/30/25

	Total	Rent	Tax	Cleaning
September-25				
August-25				
July-25				
June-25				
May-25				
April-25				
March-25				
February-25				
January-25				
December-24				
November-24				
October-24	\$ 11,024.20	\$ 10,008.89	\$ 350.31	\$ 665.00
<b>Total FYTD</b>	<b>\$ 11,024.20</b>	<b>\$ 10,008.89</b>	<b>\$ 350.31</b>	<b>\$ 665.00</b>

CO:LAB Income  
FYE 9/30/24

	Total	Rent	Tax	Cleaning
September-24	\$ 12,125.30	\$ 11,029.75	\$ 386.04	\$ 709.51
August-24	\$ 10,948.20	\$ 9,969.75	\$ 348.94	\$ 629.51
July-24	\$ 10,018.22	\$ 9,129.20	\$ 319.51	\$ 569.51
June-24	\$ 9,875.45	\$ 8,779.20	\$ 526.74	\$ 569.51
May-24	\$ 11,237.37	\$ 10,007.43	\$ 600.44	\$ 629.51
April-24	\$ 8,797.44	\$ 7,781.08	\$ 466.85	\$ 549.51
March-24	\$ 8,797.44	\$ 7,781.08	\$ 466.85	\$ 549.51
February-24	\$ 8,135.90	\$ 7,251.32	\$ 435.07	\$ 449.51
January-24	\$ 9,215.20	\$ 8,165.76	\$ 489.94	\$ 559.51
December-23	\$ 8,654.78	\$ 7,712.53	\$ 462.74	\$ 479.51
November-23	\$ 8,899.03	\$ 7,850.03	\$ 549.49	\$ 499.51
October-23	\$ 8,541.41	\$ 7,562.53	\$ 529.37	\$ 449.51
<b>Total FYTD</b>	<b>\$ 115,245.76</b>	<b>\$ 103,019.65</b>	<b>\$ 5,581.99</b>	<b>\$ 6,644.12</b>

CO:LAB Income Comparison FY 25 vs FY 24





## CO:LAB Pensacola

Report for Policy Board as of 10/1/24



Occupancy (Goal: 80%)	Total Leasable Square Feet	Square Feet Occupied	Available	% Occupancy	Clients	Employees
1st Floor (sf)	2,280	2,280	0	100.00%	6	20
2nd Floor (sf)	3,952	2,193	1,759	55.49%	7	17
3rd Floor (sf)	3,974	2,712	1,262	68.24%	8	19
<b>TOTAL SQUARE FEET:</b>	<b>10,206</b>	<b>7,185</b>	<b>Totals:</b>	<b>70.40%</b>	<b>21</b>	<b>56</b>

Current Clients	Connection	Status
Prospect Junkie	Tenant	4th
Argo Cyber Systems	Tenant	3rd year
Envision CMS	Tenant	3rd year
National Energy USA	Tenant	3rd year
Taste of Pensacola	Tenant	3rd year
MediaTech Direct	Tenant	3rd year
Morbi	Tenant	2nd year
All Mine Lah	Tenant	2nd year
Lifestyle Medicine Wellness & Recovery	Tenant	2nd year
She Speaks and Inspires	Tenant	2nd year
Mappica	Tenant	2nd year
Accenture	Soft Landing Client	2nd year
Gulf Coast 3D Metrology	Tenant	2nd year
Screen Corps	Tenant	1st year
Key Tutoring Resources	Tenant	1st year
SwiftWorks Technology	Tenant	1st year
McDuffy Presents	Tenant	1st year
Sparks A Change	Tenant	1st year
Melanie Joy Subconscious Journeys	Tenant	1st year
Daniel Pennington Speaker Training	Tenant	1st year
Wellin5	Virtual Tenant	1st year
JES FL Co	Soft Landing Client	1st year
Tocaro Blue	Tenant	1st year
Cryptide Research Labs	Soft Landing Client	1st year

Exited Clients	Date of Entry	Co:Lab Status	Business Status
The Analyst Group	Mar-09	Graduated 7/15/12	Office space in Milton
Engineering & Planning Resources	Sep-10	Graduated 4/2014	Office space in downtown Pensacola
Accountingfly	Jun-12	Graduated 2/15/17	Office space in downtown Pensacola
Pay Cell Systems, Inc.	Aug-12	Graduated 6/01/16	Office space in Escambia County, then moved to Atlanta
FFCFC	Oct-12	Moved out 02/15/17	Office space in downtown Pensacola
Re Vera Services, LLC	Dec-12	Graduated 9/9/16	Bought office in downtown Pensacola
Intelligent Retinal Imaging Systems	Feb-14	Graduated 04/01/18	Office space in downtown Pensacola
Lost Key Media	May-14	Graduated 05/31/19	Moved out; Principal took position inside Primary Customer
Paint University	Jun-14	Graduated 2/1/17	Bought office/warehouse in downtown Pensacola
Clearstream	Aug-14	Graduated 9/1/16	Moved company to NYC
Robotics Unlimited, Inc.	Oct-14	Graduated 12/2015	Office space in downtown Pensacola
Jewel Graphics	Feb-15	Moved out 4/1/17	Continues as freelance developer
Hatchmark Studio	Oct-15	Graduated 08/01/18	Moved to Cowork Annex
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
EBI Management Group, Inc.	Nov-16	Graduated 3/1/20	Bought office building in downtown Pensacola
Pensacola Media Group, LLC.	Apr-17	Shut down 5/31/20	Company partners separated and shutdown
Robotics Unlimited, Inc.	May-17	Moved out 10/31/17	Company in idle state, took jobs out of town
Samantha Weaver	Jun-17	Moved out 9/30/19	Moved out
YourTechnoGeeks	Apr-18	Moved out 05/01/18	Returned to home office/ freelance work
Business RadioX	Jun-18	Moved out 06/25/18	Moved out
Greater Things Fitness	Sep-18	Moved out 9/30/19	Relocated to Gym facility in Pensacola
Social Icon	Feb-19	Moved out 5/31/20	Relocated to Longhollow Creative Studio
CoFlyt	Aug-19	Moved out 5/31/20	Relocated to The Jetty IoT Incubator
Right on Target Marketing	Aug-19	Moved out 5/31/20	Relocated for access to additional facilities
Qualia Is	Oct-19	Moved out 3/1/20	Business dissolved
Speaker Training	Mar-20	Moved out 5/31/20	Business impacted by COVID-19
Altius Marketing	Apr-20	Graduated 5/1/20	Relocated to office space in midtown Pensacola
Girl Catch Fire	Sep-18	Moved out 7/1/20	Office space in Pensacola
Coast Software, dba Building on Knowledge	Mar-17	Moved out 7/30/20	Business discontinued; New company formed
Data Revolution, LLC	Apr-17	Sally 9/16/20	Office space in Pensacola
Guided Particle Systems, Inc.	May-17	Sally 9/16/20	Office space at PSC
Warfighter Fitness	May-18	Sally 9/16/20	Moved out
N Star Investments	Oct-18	Sally 9/16/20	Moved company to VA
Tag Tech	Mar-19	Sally 9/16/20	Office space in Pensacola
Association Resource Solutions	Nov-19	Sally 9/16/20	Moved out
Angler Up	Jun-20	Sally 9/16/20	Office space in Pensacola
Vivid Bridge Studios	Jan-23	Graduated 2/1/23	Office space in Pensacola
128 Creative Collective	Mar-23	Moved out 3/1/23	Team working remote
RX:Stay	Apr-23	Moved out 5/31/23	Relocated
Master Butler Service Corp	Apr-23	Moved out 6/26/2023	Moved out
Doorknob Consulting	Aug-23	Moved out 8/31/2023	Moved out
Capacity Path	Jul-20	Moved out 8/17/2023	Relocated
Determinant Materials	Oct-22	Moved out 10/31/2023	Industrial Office Space in Pensacola
Maps & Legends Marketing (Spire Mk)	Jun-22	Moved out 12/1/2023	Business sold
Heart Crossed Films	Jan-21	Moved out 11/30/2023	Moved out
Brewwww	Apr-22	Moved out 1/31/2024	Moved company to OH
Snap Soccer	Jun-18	Graduated 2/12/2024	Team working remote
Envision CMS	Aug-20	Graduated 8/31/2024	Out for medical reasons may return
Accenture	Apr-23	Moved out 9/30/24	Soft Landing Lease terminated by tenant

## Marketing & Communications Review

### Website Metrics – Google Analytics - September over August 2024

**Recommendation:** Returning to a digital marketing campaign for each enterprise.

#### FloridaWest.com

- users ↓ 47% - ↓ 1258 – total of 1379 unique users
- page views ↓ 57% - ↓ 3156 – total of 2365 page views
- sessions ↓ 45% - ↓ 1365 – total of 1675 sessions
- top cities: New York, Pensacola, Chicago, Cheyenne, San Antonio

#### CyberCoastFlorida.com

- users ↑ 7% - ↑ 4 – total of 90 users
- page views ↑ 2% - ↑ 3 – total of 152 page views
- sessions ↑ 6% - ↑ 6 – total of 100 sessions
- top cities: Columbus, New York, Chicago, Pensacola, Mobile

#### CO-LAB.com

- users ↑ 28% - ↑ 62 – total of 206 users
- page views ↓ 15% - ↓ 89 – total of 518 page views
- sessions ↑ 20% - ↑ 53 – total of 321 sessions
- top cities: Des Moines, Washington, Chicago, Pensacola, Atlanta

### Social Media Metrics – September over August 2024

**Recommendation:** Return to an ongoing marketing effort to promote our social pages.

#### FloridaWest

- Facebook
  - Reach: 263 ↓ 74% over previous period
  - Page views: 118 ↓ 4% over previous period
  - Page new likes: 1
  - Total likes/followers: 916
- Instagram
  - Reach: 227 ↓ 22% over previous period
  - Profile visits: 20 ↑ 33% over previous period
  - New followers: 3
  - Total followers: 604
- LinkedIn
  - Reactions: 35 ↓ 77% over previous period
  - Page views: 31 ↓ 58% over previous period
  - New followers: 11
  - Total followers: 1380

## CO:LAB

- Facebook
  - Reach: 3100 ↑ 7% over previous period
  - Page views: 136 ↓ 21% over previous period
  - Page new likes: 6
  - Total likes: 1,011
- Instagram
  - Reach: 247 ↓ 18% over previous period
  - Profile Visits: 44 ↓ 10% over previous period
  - New followers: 11
  - Total followers: 1,147
- LinkedIn
  - Reactions: 41 ↓ 59% over previous period
  - Page views: 21 ↓ 56% over previous period
  - New followers: 12
  - Total followers: 678

## CyberCoast

- Facebook
  - Reach: 72 ↑ 49% over previous period
  - Page views: 26 ↑ 63% over previous period
  - Page new likes: 0
  - Total likes: 164
- Instagram
  - Reach: 112 ↓ 14% over previous period
  - Profile visits: 12 ↓ 43% over previous period
  - New followers: 2
  - Total followers: 343
- LinkedIn
  - Reactions: 15 ↑ 25% over previous period
  - Page views: 1 ↓ 50% over previous period
  - New followers: 2
  - Total followers: 182

## News, Events & More

- eNewsletter sent Friday, Oct. 4
  - Please send any relevant economic development/community news to [pr@floridawesteda.com](mailto:pr@floridawesteda.com)
- The next Taco Thursday is Oct. 31, noon at CO:LAB
- 1 Million Cups is Nov. 6, 9 a.m. at CO:LAB