

## **Agenda**

- |  |                            |
|--|----------------------------|
| 1. Call to Order   | David Bear                 |
| 2. Public Notice (November 21, 2024)                     | Tabitha Lee                |
| 3. Roll Call   | Tabitha Lee                |
| 4. Public Comment  | David Bear                 |
| 5. Introduction of New CEO                               | David Bear                 |
| 6. Approval of Agenda                                    | David Bear                 |
| 7. Approval of October-November 2024 Financials          | Olevia McNally             |
| 8. Approval of November 18, 2024 Board Meeting Minutes   | David Bear                 |
| 9. Review Committee Reports:                             | David Bear                 |
| a. October 7, 2024 Audit Committee Meeting Minutes       |                            |
| b. December 13, 2024 Executive Committee Meeting Minutes |                            |
| 10. Project & Staff Updates:                             |                            |
| a. Business Development                                  | Chris Platé/Danita Andrews |
| b. CO:LAB  | Patrick Rooney             |
| c. Marketing & PR  | Jeff Rogers                |
| 11. Other Business                                       | David Bear                 |
| 12. Adjourn  | David Bear                 |

Potential action item \*

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

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

- |                                       |   |
|---------------------------------------|---|
| ● January 28, 2025:                   | ● July 22, 2025: FYE 25/26 Budget Due to the PEDC approval per interlocal agreement Nominating committee meet |
| ● 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  |   |
| ● June 24, 2025: FYE 25/26 Budget Due |   |

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

- |                     |                  |
|---------------------|------------------|
| ● January 10, 2025  | ● August 8, 2025 |
| ● February 14, 2025 |                  |
| ● March 14, 2025    |                  |
| ● April 11, 2025    |                  |
| ● May 9, 2025       |                  |
| ● June 13, 2025     |                  |
| ● July 8, 2025      |                  |

**FloridaWest Economic Development Alliance**  
**Budget vs Actual**  
October - November, 2024

	Nov 2024		Total				
	Actual		Actual	Budget	over Budget	% of Budget	
Revenue							
4200 Investor Membership Dues	\$ -	\$ 40,000.00	\$ 230,000.00	\$ (190,000.00)	17.39%	Non Built to Grow Members	
4420 Government Income	\$ -	\$ -	\$ 150,000.00	\$ (150,000.00)	0.00%	City of Pensacola	
4430 PEDC	\$ -	\$ 168,750.00	\$ 675,000.00	\$ (506,250.00)	25.00%	PEDC	
4500 CoLab Income	\$ 11,834.18	\$ 22,850.70	\$ 123,000.00	\$ (100,149.30)	18.58%	Co:Lab	
4520 Built to Grow	\$ 15,000.00	\$ 20,500.00	\$ 450,000.00	\$ (429,500.00)	4.56%	5 Year Commitments	
Total Revenue	\$ 26,834.18	\$ 252,100.70	\$ 1,628,000.00	\$ (1,375,899.30)	15.49%		
Expenditures							
5000 Economic Development Funding Campaign Management		\$ -	\$ 25,000.00	\$ (25,000.00)	0.00%	Built to Grow Expenses	
5005 Bank & Credit Card Fees	\$ 98.86	\$ 401.28	\$ 650.00	\$ (248.72)	61.74%		
5060 Marketing, Adv & Promo/Investor	\$ 3,110.54	\$ 4,318.53	\$ 18,900.00	\$ (14,581.47)	22.85%		
5060a Marketing - Website	\$ 187.20	\$ 645.00	\$ 30,000.00	\$ (29,355.00)	2.15%	Web Hosting	
5060b Business Development	\$ 204.27	\$ 703.46	\$ 12,000.00	\$ (11,296.54)	5.86%	BD Meals	
5060c Prospect Development	\$ -	\$ 185.81	\$ 14,172.00	\$ (13,986.19)	1.31%	PD Meals	
5060e Tradeshow	\$ 2,625.00	\$ 5,520.00	\$ 7,200.00	\$ (1,680.00)	76.67%		
5060f Media Relations and Advertising	\$ -	\$ -	\$ 61,938.00	\$ (61,938.00)	0.00%		
5559 Talent Attraction Marketing	\$ -	\$ -	\$ 12,000.00	\$ (12,000.00)	0.00%		
5680 Cyber/High Growth Companies	\$ 511.71	\$ 1,335.07	\$ 6,000.00	\$ (4,664.93)	22.25%	Cyber Website	
Total 5060 Marketing, Adv & Promo/Investor	\$ 6,638.72	\$ 12,707.87	\$ 162,210.00	\$ (149,502.13)	7.83%		
5066 Database/Research	\$ -	\$ 6,400.00	\$ 30,000.00	\$ (23,600.00)	21.33%	Salesforce, GIS Planning, Chmura, CoStar	
5100 Audit Expense	\$ 2,120.00	\$ 8,420.00	\$ 40,000.00	\$ (31,580.00)	21.05%	Bookkeeping and Audit	
5105 Legal Fees	\$ 1,260.00	\$ 3,780.00	\$ 25,000.00	\$ (21,220.00)	15.12%	Attorney	
5120 Auto Travel	\$ 923.10	\$ 2,085.73	\$ 9,000.00	\$ (6,914.27)	23.17%	Parking and Auto Travel	
5140 Business Travel	\$ 1,494.85	\$ 3,140.84	\$ 30,000.00	\$ (26,859.16)	10.47%		
5200 Dues & Subscriptions	\$ 3,684.14	\$ 3,724.14	\$ 7,500.00	\$ (3,775.86)	49.66%	Zoom, PNJ, WSJ	
5310 Insur-D&O/Liab/Umbrella/EPLI	\$ 8,569.90	\$ 8,569.90	\$ 15,000.00	\$ (6,430.10)	57.13%	General Liability, LB Insurance	
5410 Maint & Repair- Computers	\$ 2,148.86	\$ 5,617.36	\$ 32,000.00	\$ (26,382.64)	17.55%	Monthly computer Services	
5440 Meeting Expense	\$ 123.47	\$ 123.47	\$ 3,500.00	\$ (3,376.53)	3.53%	Staff/Internal Meetings	
5500 CoLab Expenses	\$ 11,372.40	\$ 16,230.22	\$ 122,325.00	\$ (106,094.78)	13.27%	All Co:Lab Expenses	
5600 Miscellaneous Expense	\$ -	\$ -	\$ 350.00	\$ (350.00)	0.00%		
5610 Postage	\$ -	\$ -	\$ 600.00	\$ (600.00)	0.00%	PO Box and Stamps	
57000 Employee Wages & Benefits	\$ 26,300.71	\$ 60,042.44	\$ 955,000.00	\$ (894,957.56)	6.29%	Payroll	
5800 Supplies	\$ 399.34	\$ 693.79	\$ 2,900.00	\$ (2,206.21)	23.92%	Office Supplies	
5915 Telephone	\$ 574.00	\$ 1,151.96	\$ 2,800.00	\$ (1,648.04)	41.14%	Cox Internet and Phone Services	
5925 Cell Phones	\$ 802.91	\$ 1,165.42	\$ 7,500.00	\$ (6,334.58)	15.54%	Verizon	
5954 Copier Expense	\$ -	\$ -	\$ 250.00	\$ (250.00)	0.00%		
5980 Rent Expense	\$ 4,372.88	\$ 8,745.76	\$ 55,000.00	\$ (46,254.24)	15.90%	One Palafox	
6000 Professional Services		\$ -	\$ -	\$ -			
6000c Advocacy	\$ -	\$ -	\$ 30,000.00	\$ (30,000.00)	0.00%		
6000d Marketing Consultant	\$ 5,750.00	\$ 11,500.00	\$ 71,415.00	\$ (59,915.00)	16.10%	Buzz Marketing	
Total 6000 Professional Services	\$ 5,750.00	\$ 11,500.00	\$ 101,415.00	\$ (89,915.00)	11.34%		
Total Expenditures	\$ 76,634.14	\$ 154,500.18	\$ 1,628,000.00	\$ (1,473,499.82)	9.49%		
Net Operating Revenue	\$ (49,799.96)	\$ 97,600.52	\$ -	\$ 97,600.52			

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

	Total	
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
1000 Checking- Private Hancock -363	\$ 153,975.78	
1010 Checking - Public Hancock- 355	\$ 190,515.41	
1020 Money Market - HW	\$ 104,268.47	Int rate between 4.5% and 4.75%. Private Funds
Total Bank Accounts	\$ 448,759.66	
Accounts Receivable		
11000 Accounts Receivable	\$ 2,056.50	
Total Accounts Receivable	\$ 2,056.50	
Other Current Assets		
1500 Due from PEDC	\$ 546.98	
Total Other Current Assets	\$ 546.98	
Total Current Assets	\$ 451,363.14	
Fixed Assets		
1600 Furniture and Fixtures	\$ 43,931.73	
1650 Computers	\$ 28,563.80	
1700 Accum Depreciation Computers	\$ (24,534.31)	
1701 Accum Depreciation Furn & Fix	\$ (33,858.41)	
Total Fixed Assets	\$ 14,102.81	
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>\$ 870,476.45</b>	
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
Total Accounts Payable	\$ -	
Other Current Liabilities		
2300 Other Payables	\$ 29,462.00	
2350 Christmas Club Payable	\$ 1,950.00	
Total 2300 Other Payables	\$ 31,412.00	
Lease Liability - ST	\$ 97,366.00	Lease pmts due by 9/30/24 shown on the P&L
Total Other Current Liabilities	\$ 128,778.00	
Total Current Liabilities	\$ 128,778.00	
Long-Term Liabilities		
Lease Liability - LT	\$ 284,833.00	Lease payments due after 9/30/2024
Total Long-Term Liabilities	\$ 284,833.00	
Total Liabilities	\$ 413,611.00	
Equity		
3200 Unrestricted Net Assets	\$ 359,264.93	
Net Revenue	\$ 97,600.52	
Total Equity	\$ 456,865.45	
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 870,476.45</b>	

**FloridaWest Economic Development Alliance**  
**Statement of Activity by Class**  
October - November, 2024

	Private	Public	TOTAL
<b>Revenue</b>			
4200 Investor Membership Dues	\$ 40,000.00	\$ -	\$ 40,000.00
4430 PEDC	\$ -	\$ 168,750.00	\$ 168,750.00
4500 CoLab Income	\$ 22,850.70	\$ -	\$ 22,850.70
4520 Built to Grow	\$ 20,500.00	\$ -	\$ 20,500.00
<b>Total Revenue</b>	<b>\$ 83,350.70</b>	<b>\$ 168,750.00</b>	<b>\$ 252,100.70</b>
<b>Gross Profit</b>	<b>\$ 83,350.70</b>	<b>\$ 168,750.00</b>	<b>\$ 252,100.70</b>
<b>Expenditures</b>			
5005 Bank & Credit Card Fees	\$ 391.28	\$ 10.00	\$ 401.28
5060 Marketing, Adv & Promo/Investor	\$ 4,318.53	\$ -	\$ 4,318.53
5060a Marketing - Website	\$ -	\$ 645.00	\$ 645.00
5060b Business Development	\$ 703.46	\$ -	\$ 703.46
5060c Prospect Development	\$ 185.81	\$ -	\$ 185.81
5060e Tradeshow	\$ 5,520.00	\$ -	\$ 5,520.00
5680 Cyber/High Growth Companies	\$ -	\$ 1,335.07	\$ 1,335.07
<b>Total 5060 Marketing, Adv &amp; Promo/Investor</b>	<b>\$ 10,727.80</b>	<b>\$ 1,980.07</b>	<b>\$ 12,707.87</b>
5066 Database/Research	\$ 6,400.00	\$ -	\$ 6,400.00
5100 Audit Expense	\$ -	\$ 8,420.00	\$ 8,420.00
5105 Legal Fees	\$ -	\$ 3,780.00	\$ 3,780.00
5120 Auto Travel	\$ 1,751.93	\$ 333.80	\$ 2,085.73
5140 Business Travel	\$ 3,140.84	\$ -	\$ 3,140.84
5200 Dues & Subscriptions	\$ 3,724.14	\$ -	\$ 3,724.14
5310 Insur-D&O/Liab/Umbrella/EPLI	\$ -	\$ 8,569.90	\$ 8,569.90
5410 Maint & Repair- Computers	\$ 1,017.61	\$ 4,599.75	\$ 5,617.36
5440 Meeting Expense	\$ 123.47	\$ -	\$ 123.47
5500 CoLab Expenses	\$ 12,319.43	\$ 3,910.79	\$ 16,230.22
57000 Employee Wages & Benefits	\$ -	\$ 60,042.44	\$ 60,042.44
5800 Supplies	\$ 693.79	\$ -	\$ 693.79
5915 Telephone	\$ 1,151.96	\$ -	\$ 1,151.96
5925 Cell Phones	\$ 1,165.42	\$ -	\$ 1,165.42
5980 Rent Expense	\$ -	\$ 8,745.76	\$ 8,745.76
6000 Professional Services			\$ -
6000d Marketing Consultant	\$ -	\$ 11,500.00	\$ 11,500.00
<b>Total 6000 Professional Services</b>	<b>\$ -</b>	<b>\$ 11,500.00</b>	<b>\$ 11,500.00</b>
<b>Total Expenditures</b>	<b>\$ 42,607.67</b>	<b>\$ 111,892.51</b>	<b>\$ 154,500.18</b>
<b>Net Revenue</b>	<b>\$ 40,743.03</b>	<b>\$ 56,857.49</b>	<b>\$ 97,600.52</b>

## **Minutes**

1. Call to Order: President Bear called the meeting to order at 1:33 p.m.
2. Public Notice: Tabitha Lee confirmed public notice was published on October 24, 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:	Present
Verdell Hawkins	Present
Chris Plaeger:	Absent
KC Gartman	Present
Kelvin Enfinger	Present
Justin Beck	Present
Charlie Sherrill	Present
Mike Morette	Absent
Mark Roy	Absent
Dr. Meadows	Present
Dr. Marcus McBride	Present

Staff and support: Rick Byars, Danita Andrews, Patrick Rooney, Jeff Rogers, Annie Rose, Jessica Scholl.
4. Public Comment: President Bear requested public comment. Bryan Wyer provided an update on a recent Empowering Black Businesses event, with a turnout of approximately 80 attendees.
5. Approval of Agenda: President Bear proposed an agenda amendment to include discussion regarding FloridaWest's newly retained CEO, Chris Platé. KC Gartman moved to approve the agenda as amended; Dr. Powell seconded. Passed unanimously.
6. Approval of Minutes. Kelvin Enfinger moved to approve the October 22, 2024, meeting minutes as presented; Olevia McNally seconded. Passed unanimously.
7. Approval of Financials. Treasurer Olevia McNally led a review of the upcoming fiscal year budget, as well as the current balance sheet. Board members discussed the ACH payment transition. McNally clarified prior Audit Committee minutes and confirmed that there are no issues presently identified by the auditors. The board members discussed the status of the bookkeeping services Request for Proposals.  
Dr. Marcus McBride moved to approve the October 2024 financials; Matt Davis seconded. Passed unanimously.

8. Bylaws. Counsel presented the proposed Bylaws changes, including expansion of the Executive Committee. President Bear invited discussion. Verdell Hawkins moved to approve the Bylaws amendment; Dr. Marcus McBride seconded. Passed unanimously.
9. Projects and staff updates:
  - a. Business Development Update. Rick Byars shared an update on an international project and efforts by staff in coordination with the company to identify prospective site locations. Staff is also working with a local firm in the life sciences field to explore expansion and potential relocation to Tech Park.  
Danita Andrews shared an update on the Ascend FDOT Bluffs roundabout project. Staff is in communication with current Ascend leadership and is finalizing terms to move forward with transportation infrastructure.  
Project Laser is proceeding and Byars confirmed that Space Florida would be responsible for grant compliance reporting.  
Andrews provided an update on Project Sable, including site utility discussions and cost estimates to expand infrastructure to the identified site.  
Andrews shared an update regarding a Foreign Trade Zone workshop staff is preparing in conjunction with PEDC.
  - b. CO:LAB: Patrick Rooney provided an update on CO:LAB operations and occupancy goals. Rooney presented current metrics including rental income, tenant companies in the building, and the pipeline for occupancy. Rooney welcomed new CO:LAB employee Annie Rose. Rooney provided updates on new local startups, including Scene Pensacola, a database of the art and music scene in Pensacola. CO:LAB recently hosted a venture capitalist to critique entrepreneurial pitch decks, which was received well by the participants.
  - c. Campaign. Rick Byars provided an update on the Built to Grow Campaign, including the recent additional companies joining. Byars emphasized staff's commitment to assisting the new CEO in the campaign and encouraged other board members to do the same.
  - d. Communications Update. Jeff Rogers shared an update regarding recent announcements. The Pensacola News Journal will share the CEO announcement. Rogers provided metrics from the website and social media. He discussed the CO:LAB website, including opportunities to improve the backend content data management system.
10. Other Business: Staff discussed conversations with the new FloridaWest CEO, Chris Platé. He is eager to begin, and we look forward to his leadership. Preparations for his arrival are underway, and staff has arranged ongoing conversations to begin introducing Mr. Platé to the community. Dr. Meadows volunteered the third floor of CO:LAB to host a meet and greet to welcome Mr. Platé.
11. Adjournment: President Bear adjourned the meeting at 2:28 pm.

Respectfully Submitted By:

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Dr. Charletha Powell, Secretary  
FloridaWest Economic Development Alliance



## **Minutes**

1. Call to Order: Treasurer Olevia McNally called the meeting to order at 11:02 a.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, Lydia Miller	
Saltmarsh: Allison Jones, Emily Lalas, Mona Jackson	
4. Public Comment: Treasurer McNally requested public comment, and no comment given.
5. Discussion Item:
  - a. Audit Status Update: Allison, Emily, and Mona shared that they are in the planning stages of the audit. The audit will begin on Monday, October 14th, and is expected to be completed by December 5, 2024.
6. Adjournment: Treasurer McNally adjourned the meeting at 11:22 a.m.

Respectfully Submitted by

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Olevia McNally, Treasurer  
FloridaWest Economic Development Alliance

## **Minutes**

**1. Call to Order:**

President David Bear called the meeting to order at 7:36 am.

**2. Public Notice:**

Ms. Tabitha Lee confirmed public notice was made on November 21, 2024.

**3. Roll Call:**

President David Bear:	Present
Vice President Ryan Tilley:	Present
Secretary Dr. Charletha Powell:	Present
Treasurer Olevia McNally:	Present
<u>Staff and Support:</u>	
Chris Platé, Tabitha Lee, Danita Andrews, Patrick Rooney, and Jeff Rogers	

**4. Public Comment:**

President Bear requested public comment, but none was presented.

**5. Introduction of New CEO:**

President Bear welcomed the new CEO, Mr. Chris Platé, to the organization, expressing his excitement about Chris's leadership and vision for the future of FloridaWest. Mr. Platé shared his enthusiasm for the unique opportunity ahead, highlighting his excitement about making a positive impact in Pensacola. He emphasized his commitment to driving meaningful change and achieving success within the community. Chris brings a wealth of experience and a strong track record of success, and the committee is looking forward to working together under his guidance to achieve new heights. Everyone expressed their support and eagerness to collaborate with Mr. Platé as he leads the organization into its next chapter.

**6. Approval of Agenda:**

The Agenda for the meeting was reviewed. No comments or corrections were made. Ms. McNally made a motion to approve the agenda, which was seconded by Mr. Tilley. The motion passed unanimously.

**7. Approval of Minutes:**

Approval of August 9, 2024 and September 13, 2024 Executive Committee Minutes.

- a. Mr. Tilley moved to approve.
- b. Dr. Powell seconded.
- c. Passed Unanimously.

**8. Review November 2024 Financials:**

Ms. McNally presented the Profit and Loss (P&L) Statement and the Balance Sheet, highlighting the total revenue. Mr. Tilley asked about the addition of a year-over-year comparison column to better observe our financial position for the same period in the previous year. The discussion also included the addition of a new line item for "In-Kind" contributions to better reflect non-cash donations. Finally, there was a suggestion to remove Gross Profit and refer to that line as Gross Revenue.

**9. Review of Regular Board Meeting Minutes:**

The November 18, 2024 Board Meeting Minutes reviewed.



## **10. Projects and Staff Updates:**

a. OLF-8:

The committee reviewed and discussed updates on the recent Board of County Commissioners (BOCC) meeting regarding OLF-8. It was noted that the county has reached an impasse in the discussions surrounding the project.

b. Business Development:

Ms. Danita Andrews discussed the current project activity. The current pipeline has **XX** active projects with **\$XX** in potential capital investment and **XX** jobs. There are several projects that could make their final decisions in the next several months, including *Project Spark*, which should be making its final location decision by the end of January 2025.

c. CO:LAB:

Mr. Patrick Rooney discussed that there are currently two applicants ready to be presented to the policy board. He also reported that CO:LAB has grown to 59 employees and now includes 22 companies.

d. Marketing & PR:

Mr. Jeff Rogers expressed excitement about working with Ms. Andrews on several of the projects that are getting close to a location or expansion decision. He also mentioned that the latest newsletter had been sent out, achieving a 50% click-through rate, which is higher than the average. Additionally, Mr. Rogers discussed strategies to boost social media engagement and shared details about an upcoming interview on WEAR. He also touched on the upcoming holiday greeting, which is being prepared now.

## **11. Other Business:**

Mr. Platé stated that he was extremely impressed with the staff and they are all making the transition extremely easy. Otherwise, there were no other comments.

## **12. Adjournment:**

President Bear adjourned the meeting at 9:11 a.m.

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Dr. Charletha Powell, Secretary  
FloridaWest Economic Development Alliance

# BUSINESS DEVELOPMENT

December 5, 2024

Active Projects	31
Active Project Site Visits	5
Existing Industry Visits	15
Response Proposals	3

## PROJECTS BY TARGET SECTOR

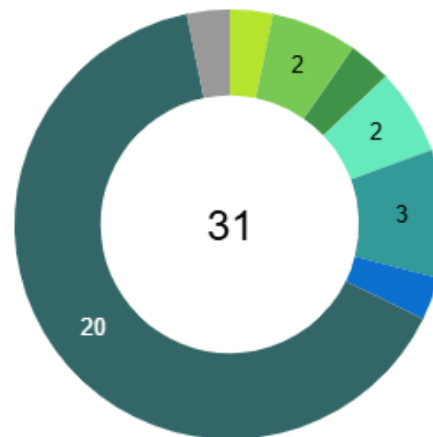
12 NEW LOCATIONS

19 LOCAL EXPANSIONS

New Jobs	Retained Jobs	Average Wage	Capital Investment
1,563	925	\$62,888	\$2,342,060,000

Primary Target Industry

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



## YTD EXISTING INDUSTRY VISITS = 15 EMPLOYERS

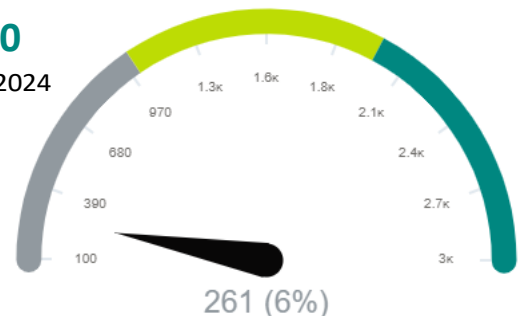
OCTOBER	10
NOVEMBER	4
DECEMBER	1

MERCURY MACHINING, KING AERO, GE VERNOVA, GSTC, INTERNATIONAL PAPER, ALGAPLAST, GULF COAST INDUSTRIAL., OREN INTERNATIONAL, PORT OF PENSACOLA, JUPITER BACH, ESA SOUTH, LIFT, JES, PEN AIR CU, RGB/GRUPA GA230

## 2024-2029 BUILT TO GROW 5-YEAR JOBS GOAL = 3,000

**JUPITER BACH**  
DEVOTED TO WIND

20<sup>th</sup> Anniversary in Pensacola, October 2024  
100 New Jobs, 200 Retained Jobs,  
\$6M Capital Investment  
Growth of manufacturing operations  
21,000 SF facility expansion



The Annual Economic Impact of 3 Built to Grow Projects announced: 261 Direct Manufacturing Jobs, results in an additional 57 Indirect Jobs and 132 Induced Jobs; which yields a total of \$136,097,674 in annual sales/output and \$23,498,115 in annual compensation. Source: JobsEQ

## 2014-2024

62 PROJECTS ANNOUNCED

12 NEW RELOCATIONS

50 LOCAL EXPANSIONS

New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
7,661	1,188	\$58,168	\$514,015,859	\$837,358,003



## CO:LAB Pensacola

Report for Policy Board as of 12/1/24



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
Virtual Tenant	NA	NA	NA	NA	1	3
<b>TOTAL SQUARE FEET:</b>	<b>10,206</b>	<b>7,185</b>	<b>Totals:</b>	<b>70.40%</b>	<b>22</b>	<b>59</b>

Current Clients	Connection	Status	Targeted Industries Jobs		
Prospect Junkie	Tenant	4th			
Argo Cyber Systems	Tenant	3rd year	Bus Svcs	26	44%
National Energy USA	Tenant	3rd year	IT Svcs	23	39%
Taste of Pensacola	Tenant	3rd year	Cyber IT	6	10%
MediaTech Direct	Tenant	3rd year	Adv Mfg	4	7%
Morbi	Tenant	2nd year	<b>Total</b>	<b>59</b>	<b>100%</b>
All Mine Lah	Tenant	2nd year			
Lifestyle Medicine Wellness & Recovery	Tenant	2nd year			
She Speaks and Inspires	Tenant	2nd year			
Mappica	Tenant	2nd year			
Gulf Coast 3D Metrology	Tenant	2nd year			
Screen Corps	Tenant	1st year			
Key Tutoring Resources	Tenant	2nd 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			



## CO:LAB Pensacola

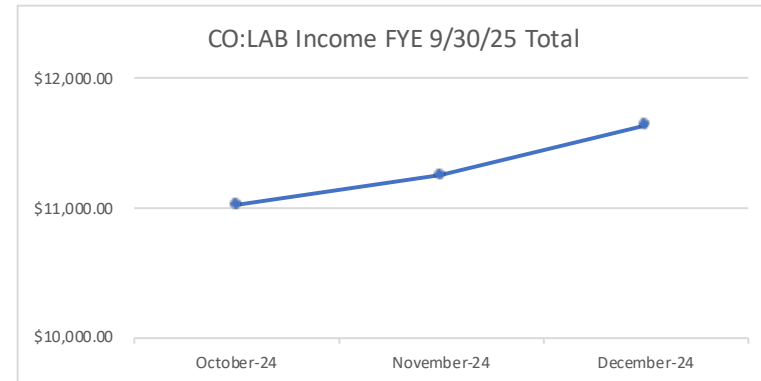
Report for Policy Board as of 12/1/24



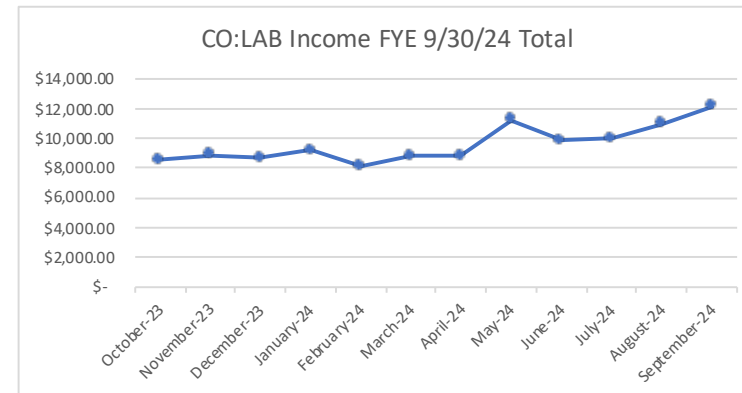
Exited Clients	Date of Entry	Co:Lab Status	Business Status
The Analyst Group	Mar-09	Graduated 7/15/12	Office space in Milton
Engineering & Planning Resources	Sep-10	Graduated 4/2014	Office space in downtown Pensacola
Accountingfly	Jun-12	Graduated 2/15/17	Office space in downtown Pensacola
Pay Cell Systems, 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
Envision CMS	21-Aug	Graduated	Temporarily Relocated

**CO:LAB Income  
FYE 9/30/25**

	Total	Rent	Tax	Cleaning
October-24	\$ 11,024.20	\$ 10,008.89	\$ 350.31	\$ 665.00
November-24	\$ 11,246.73	\$ 10,223.89	\$ 357.84	\$ 665.00
December-24	\$11,634.85	\$10,598.89	\$370.96	\$665.00
January-25				
February-25				
March-25				
April-25				
May-25				
June-25				
July-25				
August-25				
September-25				
Total FYTD	\$ 33,905.78	\$ 30,831.67	\$ 1,079.11	\$ 1,995.00

**CO:LAB Income Comparison FY 25 vs FY 24****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
Total FYTD	\$ 115,245.76	\$ 103,019.65	\$ 5,581.99	\$ 6,644.12



## Marketing & Communications Review

### Website Metrics – Google Analytics - November over October 2024

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

#### FloridaWest.com

- users ↑ 53% - ↑ 720 – total of 2079 unique users
- page views ↑ 310% - ↑ 7311 – total of 9665 page views
- sessions ↑ 31% - ↑ 501 – total of 2132 sessions
- top cities: New York, Pensacola, Chicago, Raleigh

#### CyberCoastFlorida.com

- users ↓ 4% - ↑ 4 – total of 86 users
- page views ↑ 13% - ↑ 22 – total of 189 page views
- sessions ↑ 1% - ↑ 1 – total of 101 sessions
- top cities: Chicago, Columbus, Pensacola, Sydney, Boardman

#### CO:LAB.com

- users ↑ 7% - ↑ 14 – total of 214 users
- page views ↓ .5% - ↓ 3 – total of 429 page views
- sessions ↑ 8% - ↑ 19 – total of 262 sessions
- top cities: Pensacola, Ashburn, Chicago, Mobile, Columbus

### Social Media Metrics – October over September 2024

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

#### FloridaWest

- Facebook
  - Reach: 841 ↑ 266% over previous period
  - Page views: 2500 ↑ 4% over previous period
  - Page new likes: 1
  - Total likes/followers: 918
- Instagram
  - Reach: 175 ↓ 54% over previous period
  - Profile visits: 17 ↓ 19% over previous period
  - Views: 612 ↓ 12% over previous period
  - New followers: 6
  - Total followers: 613
- LinkedIn
  - Impressions: 2702 ↑ 66% over previous period
  - Reactions: 77 ↑ 133% over previous period
  - Page views: 80 ↑ 2.6% over previous period
  - New followers: 37
  - Total followers: 1423

## CO:LAB

- Facebook
  - Reach: 642 ↓ 30% over previous period
  - Page views: 1900 ↓ 26% over previous period
  - Page new likes: 4
  - Total likes: 1,010
- Instagram
  - Reach: 217 ↓ 14% over previous period
  - Profile Visits: 39 ↓ 2.5% over previous period
  - Views: 807 ↓ 4% over previous period
  - New followers: 10
  - Total followers: 1,157
- LinkedIn
  - Impressions: 2119 ↑ 54% over previous period
  - Reactions: 83 ↑ 32% over previous period
  - Page views: 30 ↑ 3% over previous period
  - New followers: 11
  - Total followers: 692

## CyberCoast

- Facebook
  - Reach: 23 ↓ 45% over previous period
  - Page views: 63 ↓ 52% over previous period
  - Page new likes: 1
  - Total likes: 166
- Instagram
  - Reach: 87 ↓ 19% over previous period
  - Profile visits: 7 ↓ 36% over previous period
  - New followers: 4
  - Total followers: 352
- LinkedIn
  - Impressions: 163 ↑ 1% over previous period
  - Reactions: 5 ↑ 67% over previous period
  - Page views: 5 ↑ 67% over previous period
  - New followers: 1
  - Total followers: 183

## News, Events & More

- eNewsletter sent Friday, Nov. 1
  - Please send any relevant economic development/community news to [pr@floridawesteda.com](mailto:pr@floridawesteda.com)
- A press release was distributed about Chris Platé being selected as CEO and it was pushed out on our social channels. It was picked up by InWeekly/Rick's BLOG and Studio 850 News so far and had significant engagement in social media
- The next Taco Thursday is Jan. 23rd, noon at CO:LAB
- 1 Million Cups is Feb. 5th, 9 a.m. at CO:LAB