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## Agenda

- 1. Call to Order** **David Bear**
  
- 2. Administrative Items:**
  - a. Public Notice (*December 19, 2024*) **Tabitha Lee**
  - b. Roll Call **Tabitha Lee**
  - c. Public Comment **David Bear**
  - d. Approval of Agenda \* **David Bear**
  
- 3. Financial Report and Minutes:**
  - a. Introduction of Anglin **Ryan Campbell**
  - b. Review of Financials - *December 2024* **Olevia McNally**
  - c. Review of FWEDA Board Minutes - *December 17, 2024* **David Bear**
  - d. Approval of Executive Committee Minutes - *December 13, 2024* \* **David Bear**
  
- 4. Office Reports:**
  - a. Product Development **Chris Platé**
  - b. Business Development **Danita Andrews / Chris Platé**
  - c. CO:LAB **Patrick Rooney**
  - d. Marketing **Jeff Rogers**
  
- 5. Other Business** **David Bear**
  
- 6. Adjourn** **David Bear**

*Action Needed \**

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### Fiscal Year 24-25 Meeting Schedule

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

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

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

# Management Report

FloridaWest Economic Development Alliance  
For the period ended December 31, 2024



Prepared on  
**January 8, 2025**

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# CAAS Reports: Budget vs. Actuals FY 24/25

October - December, 2024

				Total
	Actual	Budget	over Budget	% of Budget
<b>REVENUE</b>				
4000 Membership Dues	40,000.00	0.00	40,000.00	
4200 Investor Membership Dues		230,000.00	-230,000.00	
4420 Government Income		0.00	0.00	
4420-01 City of Pensacola		150,000.00	-150,000.00	
<b>Total 4420 Government Income</b>		<b>150,000.00</b>	<b>-150,000.00</b>	
4430 PEDC	168,750.00	675,000.00	-506,250.00	25.00 %
4500 CoLab Income	28,768.34	123,000.00	-94,231.66	23.39 %
4501 CoLab Miscellaneous	1,925.00	0.00	1,925.00	
4503 CoLab Sales Tax	-155.71	0.00	-155.71	
4504 Bounced Checks	-113.50	0.00	-113.50	
<b>Total 4500 CoLab Income</b>	<b>30,424.13</b>	<b>123,000.00</b>	<b>-92,575.87</b>	<b>24.74 %</b>
4513 CD Interest Income	1,037.56	0.00	1,037.56	
4520 Built to Grow	45,500.00	450,000.00	-404,500.00	10.11 %
Unapplied Cash Payment Income	-40,000.00	0.00	-40,000.00	
<b>Total Revenue</b>	<b>245,711.69</b>	<b>1,628,000.00</b>	<b>-1,382,288.31</b>	<b>15.09 %</b>
<b>GROSS PROFIT</b>	<b>245,711.69</b>	<b>1,628,000.00</b>	<b>-1,382,288.31</b>	<b>15.09 %</b>
<b>EXPENDITURES</b>				
5000 Economic Development Funding Campaign Management		25,000.00	-25,000.00	
5005 Bank & Credit Card Fees	514.90	650.00	-135.10	79.22 %
5060 Marketing, Adv & Promo/Investor	11,586.53	18,900.00	-7,313.47	61.30 %
5060a Marketing - Website	682.20	30,000.00	-29,317.80	2.27 %
5060b Business Development	74.05	12,000.00	-11,925.95	0.62 %
5060b1 BD Meals and Entertainment	1,367.52		1,367.52	
<b>Total 5060b Business Development</b>	<b>1,441.57</b>	<b>12,000.00</b>	<b>-10,558.43</b>	<b>12.01 %</b>
5060c Prospect Development		14,172.00	-14,172.00	

				Total
	Actual	Budget	over Budget	% of Budget
5060c1 PD Meals and Entertainment	185.81		185.81	
<b>Total 5060c Prospect Development</b>	<b>185.81</b>	<b>14,172.00</b>	<b>-13,986.19</b>	<b>1.31 %</b>
5060e Tradeshow	5,970.00	7,200.00	-1,230.00	82.92 %
5060f Media Relations and Advertising		61,938.00	-61,938.00	
5559 Talent Attraction Marketing		12,000.00	-12,000.00	
5680 Cyber/High Growth Companies	1,335.07	6,000.00	-4,664.93	22.25 %
<b>Total 5060 Marketing, Adv &amp; Promo/Investor</b>	<b>21,201.18</b>	<b>162,210.00</b>	<b>-141,008.82</b>	<b>13.07 %</b>
5066 Database/Research	13,481.83	30,000.00	-16,518.17	44.94 %
5100 Audit Expense		40,000.00	-40,000.00	
5100b Bookkeeping Fees	11,220.00		11,220.00	
<b>Total 5100 Audit Expense</b>	<b>11,220.00</b>	<b>40,000.00</b>	<b>-28,780.00</b>	<b>28.05 %</b>
5105 Legal Fees	3,780.00	25,000.00	-21,220.00	15.12 %
5120 Auto Travel	2,492.73	9,000.00	-6,507.27	27.70 %
5140 Business Travel	70.10	30,000.00	-29,929.90	0.23 %
5140b Lodging - Domestic	1,291.62		1,291.62	
5140c Flights - Domestic	2,419.69		2,419.69	
5140d Transportation - Domestic	252.49		252.49	
5140e BT Meals and Entertainment	121.05		121.05	
<b>Total 5140 Business Travel</b>	<b>4,154.95</b>	<b>30,000.00</b>	<b>-25,845.05</b>	<b>13.85 %</b>
5200 Dues & Subscriptions	5,714.14	7,500.00	-1,785.86	76.19 %
5310 Insur-D&O/Liab/Umbrella/EPLI	9,957.09	15,000.00	-5,042.91	66.38 %
5410 Maint & Repair- Computers	423.61	32,000.00	-31,576.39	1.32 %
5410a Monthly Computer Service-DataRe	7,519.26		7,519.26	
5410b Computer Program Subscriptions	1,949.40		1,949.40	
<b>Total 5410 Maint &amp; Repair- Computers</b>	<b>9,892.27</b>	<b>32,000.00</b>	<b>-22,107.73</b>	<b>30.91 %</b>
5440 Meeting Expense	396.33	3,500.00	-3,103.67	11.32 %
5440a ME Meals and Entertainment	484.93		484.93	
<b>Total 5440 Meeting Expense</b>	<b>881.26</b>	<b>3,500.00</b>	<b>-2,618.74</b>	<b>25.18 %</b>

				Total
	Actual	Budget	over Budget	% of Budget
5500 CoLab Expenses				
5500-03 CoLab Building Expense	1,000.00	4,000.00	-3,000.00	25.00 %
5500-01 CoLab Rent Expense		56,250.00	-56,250.00	
5500-02 CoLab IT Expense		500.00	-500.00	
5500-02a Internet	2,429.45	5,000.00	-2,570.55	48.59 %
5500-02b IT Monthly Fee	2,973.64	7,875.00	-4,901.36	37.76 %
5500-02c Extra IT Services	150.25	1,200.00	-1,049.75	12.52 %
<b>Total 5500-02 CoLab IT Expense</b>	<b>5,553.34</b>	<b>14,575.00</b>	<b>-9,021.66</b>	<b>38.10 %</b>
5500-03a Cleaning Fees		12,000.00	-12,000.00	
5500-03c Moving Expense - CoLab		2,000.00	-2,000.00	
5500-04 CoLab Insurance		3,000.00	-3,000.00	
5500-09 CoLab Dues	178.99	700.00	-521.01	25.57 %
<b>Total 5500-03 CoLab Building Expense</b>	<b>6,732.33</b>	<b>92,525.00</b>	<b>-85,792.67</b>	<b>7.28 %</b>
5500-07 CoLab Programming		2,500.00	-2,500.00	
5500-03b Water Delivery-Monthly	699.70	1,200.00	-500.30	58.31 %
5500-05 CoLab Copier Expense	1,939.10	9,000.00	-7,060.90	21.55 %
5500-06 CoLab Supplies	1,332.18	2,100.00	-767.82	63.44 %
5500-07a Taco Thursday	490.19	4,500.00	-4,009.81	10.89 %
5500-07c Policy Board	305.99	1,000.00	-694.01	30.60 %
5500-07d EEG	29.98	400.00	-370.02	7.50 %
5500-08 CoLab Marketing	5,556.50	8,000.00	-2,443.50	69.46 %
5500-08a Prospective Tenant Meals	11.22		11.22	
<b>Total 5500-08 CoLab Marketing</b>	<b>5,567.72</b>	<b>8,000.00</b>	<b>-2,432.28</b>	<b>69.60 %</b>
5500-10a QB Expenses - Running Rent	854.52	600.00	254.52	142.42 %
<b>Total 5500-07 CoLab Programming</b>	<b>11,219.38</b>	<b>29,300.00</b>	<b>-18,080.62</b>	<b>38.29 %</b>
5500-10 CoLab Miscellaneous Expense		500.00	-500.00	
<b>Total 5500 CoLab Expenses</b>	<b>17,951.71</b>	<b>122,325.00</b>	<b>-104,373.29</b>	<b>14.68 %</b>
5600 Miscellaneous Expense	35.00	350.00	-315.00	10.00 %
5610 Postage		600.00	-600.00	

				Total
	Actual	Budget	over Budget	% of Budget
57000 Employee Wages & Benefits		955,000.00	-955,000.00	
5700 Salary	75,483.09		75,483.09	
5730 401K	1,738.10		1,738.10	
5735 Employee Christmas Club Match	150.00		150.00	
5740 Insurance	3,383.43		3,383.43	
5765 Landrum Fees	2,001.43		2,001.43	
5770 Payroll Taxes & Workers' Comp	6,126.24		6,126.24	
<b>Total 57000 Employee Wages &amp; Benefits</b>	<b>88,882.29</b>	<b>955,000.00</b>	<b>-866,117.71</b>	<b>9.31 %</b>
5800 Supplies	1,018.41	2,900.00	-1,881.59	35.12 %
5915 Telephone	1,782.47	2,800.00	-1,017.53	63.66 %
5925 Cell Phones	1,905.13	7,500.00	-5,594.87	25.40 %
5954 Copier Expense		250.00	-250.00	
5980 Rent Expense		55,000.00	-55,000.00	
5980-1 Office Space Rent	13,117.64		13,117.64	
<b>Total 5980 Rent Expense</b>	<b>13,117.64</b>	<b>55,000.00</b>	<b>-41,882.36</b>	<b>23.85 %</b>
6000 Professional Services				
6000c Advocacy		30,000.00	-30,000.00	
6000d Marketing Consultant	17,250.00	71,415.00	-54,165.00	24.15 %
<b>Total 6000 Professional Services</b>	<b>17,250.00</b>	<b>101,415.00</b>	<b>-84,165.00</b>	<b>17.01 %</b>
<b>Total Expenditures</b>	<b>225,233.00</b>	<b>1,628,000.00</b>	<b>-1,402,767.00</b>	<b>13.83 %</b>
<b>NET OPERATING REVENUE</b>	<b>20,478.69</b>	<b>0.00</b>	<b>20,478.69</b>	<b>0.00%</b>
<b>NET REVENUE</b>	<b>\$20,478.69</b>	<b>\$0.00</b>	<b>\$20,478.69</b>	<b>0.00%</b>

# CAAS Reports:Statement of Financial Position

As of December 31, 2024

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
1000 Checking- Private Hancock -363	174,303.55
1010 Checking - Public Hancock- 355	136,532.84
1020 Money Market - HW	105,306.03
<b>Total Bank Accounts</b>	<b>416,142.42</b>
<b>Accounts Receivable</b>	
11000 Accounts Receivable	1,420.75
<b>Total Accounts Receivable</b>	<b>1,420.75</b>
<b>Other Current Assets</b>	
12000 Undeposited Funds	1,420.75
1500 Due from PEDC	546.98
<b>Total Other Current Assets</b>	<b>1,967.73</b>
<b>Total Current Assets</b>	<b>419,530.90</b>
<b>Fixed Assets</b>	
1600 Furniture and Fixtures	43,931.73
1650 Computers	31,908.93
1700 Accum Depreciation Computers	-24,534.31
1701 Accum Depreciation Furn & Fix	-33,858.41
<b>Total Fixed Assets</b>	<b>17,447.94</b>
<b>Other Assets</b>	
1800 Security Deposit	1,000.00
Right of Use Asset	404,010.50
<b>Total Other Assets</b>	<b>405,010.50</b>
<b>TOTAL ASSETS</b>	<b>\$841,989.34</b>

## LIABILITIES AND EQUITY

<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 Account Payable	-4,427.04
2000a Accounts Payable Audit Entries	4,848.23
<b>Total 2000 Account Payable</b>	<b>421.19</b>
<b>Total Accounts Payable</b>	<b>421.19</b>
<b>Credit Cards</b>	
2100 Hancock Whitney CC	
2102 Chris - 8797	136.03
2103 Tabitha - 0699	6,297.76
2104 Danita - 7817	2,350.96



	<b>Total</b>
2105 Pat - 5137	864.97
<b>Total 2100 Hancock Whitney CC</b>	<b>9,649.72</b>
<b>Total Credit Cards</b>	<b>9,649.72</b>
<b>Other Current Liabilities</b>	
2300 Other Payables	29,462.00
2350 Christmas Club Payable	150.00
<b>Total 2300 Other Payables</b>	<b>29,612.00</b>
Lease Liability - ST	97,366.00
<b>Total Other Current Liabilities</b>	<b>126,978.00</b>
<b>Total Current Liabilities</b>	<b>137,048.91</b>
<b>Long-Term Liabilities</b>	
Lease Liability - LT	284,833.00
<b>Total Long-Term Liabilities</b>	<b>284,833.00</b>
<b>Total Liabilities</b>	<b>421,881.91</b>
<b>Equity</b>	
3200 Unrestricted Net Assets	399,628.74
Net Revenue	20,478.69
<b>Total Equity</b>	<b>420,107.43</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$841,989.34</b>

# CAAS Reports:Statement of Activity by Class

October - December, 2024

	Private	Public	TOTAL
<b>REVENUE</b>			
4000 Membership Dues	40,000.00		40,000.00
4430 PEDC		168,750.00	168,750.00
4500 CoLab Income	30,424.13		30,424.13
4520 Built to Grow	45,500.00		45,500.00
<b>Total Revenue</b>	<b>115,924.13</b>	<b>168,750.00</b>	<b>284,674.13</b>
<b>GROSS PROFIT</b>	<b>115,924.13</b>	<b>168,750.00</b>	<b>284,674.13</b>
<b>EXPENDITURES</b>			
5005 Bank & Credit Card Fees	504.90	10.00	514.90
5060 Marketing, Adv & Promo/Investor	19,183.91	2,017.27	21,201.18
5066 Database/Research	6,400.00	7,081.83	13,481.83
5100 Audit Expense		11,220.00	11,220.00
5105 Legal Fees		3,780.00	3,780.00
5120 Auto Travel	2,038.93	453.80	2,492.73
5140 Business Travel	4,154.95		4,154.95
5200 Dues & Subscriptions	5,714.14		5,714.14
5310 Insur-D&O/Liab/Umbrella/EPLI	1,387.19	8,569.90	9,957.09
5410 Maint & Repair- Computers	2,373.01	7,519.26	9,892.27
5440 Meeting Expense	881.26		881.26
5500 CoLab Expenses	13,778.62	4,173.09	17,951.71
5600 Miscellaneous Expense	35.00		35.00
57000 Employee Wages & Benefits		88,882.29	88,882.29
5800 Supplies	1,018.41		1,018.41
5915 Telephone	1,782.47		1,782.47
5925 Cell Phones	1,905.13		1,905.13
5980 Rent Expense		13,117.64	13,117.64
6000 Professional Services		17,250.00	17,250.00
<b>Total Expenditures</b>	<b>61,157.92</b>	<b>164,075.08</b>	<b>225,233.00</b>
<b>NET OPERATING REVENUE</b>	<b>54,766.21</b>	<b>4,674.92</b>	<b>59,441.13</b>
<b>NET REVENUE</b>	<b>\$54,766.21</b>	<b>\$4,674.92</b>	<b>\$59,441.13</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 November 21, 2024.

### **3. Roll Call:**

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	Absent
Charlie Sherrill	Present
Mike Morette	Absent
Mark Roy	Absent
Dr. Meadows	Present
Dr. Marcus McBride	Absent

#### Staff and support:

Chris Platé, Danita Andrews, Tabitha Lee, Patrick Rooney, Jeff Rogers, Annie Rose, Jessica Scholl.

### **4. Public Comment:**

President Bear requested public comment. Bryan Wyer provided an information on the annual Chamber holiday social.

### **5. Introduction of new FloridaWest CEO:**

President Bear introduced Chris Platé and provided a brief background of his economic development experience.

### **6. Approval of Agenda:**

Mike Morette moved to approve, KC Gartman seconded. Passed unanimously.

7. **Approval of Financials.** Treasurer Olevia McNally led a review of the November 2024 financials. President Bear discussed the revenue and expense terminology. McNally introduced the new bookkeeper, Ryan Campbell. Kelvin Enfinger moved to accept the financials as presented; Mike Morette seconded. Passed unanimously.

8. **Approval of Minutes.** Dr. Meadows moved to approve the November 2024 meeting minutes as presented; Matt Davis seconded. Passed unanimously.

**9. Committee Reports.**

The Board reviewed the committee reports.

**10. Projects and staff updates:**

a. Business Development. Danita Andrews discussed current projects, providing updates on multiple projects, including three companies presenting significant job growth opportunities.

b. CO:LAB: Patrick Rooney provided an update on CO:LAB operations and occupancy goals. There are 22 companies in the building, with a total occupancy rate of 75%. Rooney discussed a recent event held in collaboration with IHMC and SpaceFlorida for research scientist entrepreneurs.

c. Marketing & PR.

Jeff Rogers discussed recent communications engagement metrics. He noted a recent interview by Rick Byars with Channel 3, and upcoming project announcements.

Chris expressed appreciation to Rick Byars for assisting in the transition. President Bear and the board thanked Byars for his service and leadership.

**11. Other Business:**

President Bear introduced Todd Thomson, President and CEO of the Chamber of Commerce, and Bruce Vredenburg of the Business Alliance of Escambia and Santa Rosa Counties, thanked them for attendance, and invited them to provide partner reports at future board meetings. Bruce Vredenburg provided an update on a recent Business Alliance analysis of utilizing public lands for the benefit of job creation in the area, and how public land ownership can produce recurring revenue in perpetuity. He invited the Board Members to visit the Business Alliance website for additional information. Todd Thomson provided an update on the recent Chamber board meeting, and the Chamber's continued emphasis on public land use to advance the local economy.

President Bear provided an update on recent meetings of the Board of County Commissioners.

**12. Adjournment:**

President Bear adjourned the meeting at 2:20 pm.

Respectfully Submitted By:

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Dr. Charletha Powell, Secretary  
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. 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 31 active projects with \$2.3 billion in potential capital investment and 2,400 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

January 5, 2025

Active Projects	31
Active Project Site Visits	5
Existing Industry Visits	19
Response Proposals	5

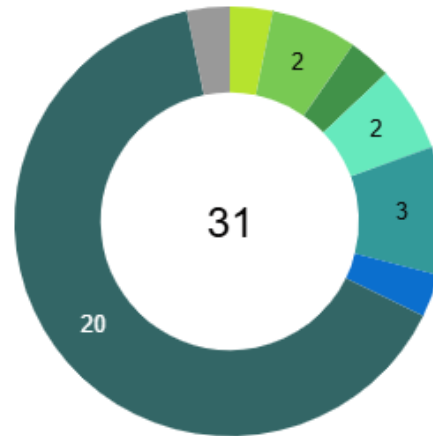
## PROJECTS BY TARGET SECTOR

**12** NEW LOCATIONS

**19** LOCAL EXPANSIONS

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

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



## YTD EXISTING INDUSTRY VISITS = 19 EMPLOYERS

OCTOBER	10
NOVEMBER	4
DECEMBER	5

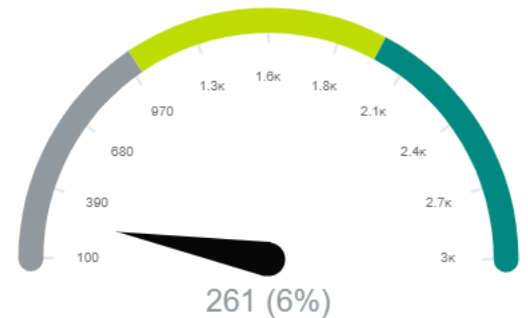
PORT OF PENSACOLA, JUPITER BACH, ESA SOUTH, LIFT, JES, PEN AIR CU, RGB/GRUPA GA230, GC INDUSTRIAL, OREN INTL., JUPITER BACH, CIRCULOGENE, PARADIGM, CUSTOM CONTROL, GE VERNOVA, ASCEND

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

Built to Grow Projects Announced:

**261** Direct Manufacturing Jobs, **\$34.1 M** Capital Investment, **\$70,538** Avg. Annual Wage and **\$12,532,356** New Annual Payroll

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.



## 2014-2024

**62** PROJECTS ANNOUNCED

**12** NEW RELOCATIONS

**50** LOCAL EXPANSIONS

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





## CO:LAB Pensacola

Report for Policy Board as of 1/1/25



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 1/1/25



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	Aug-24	Graduated	Temporarily Relocated

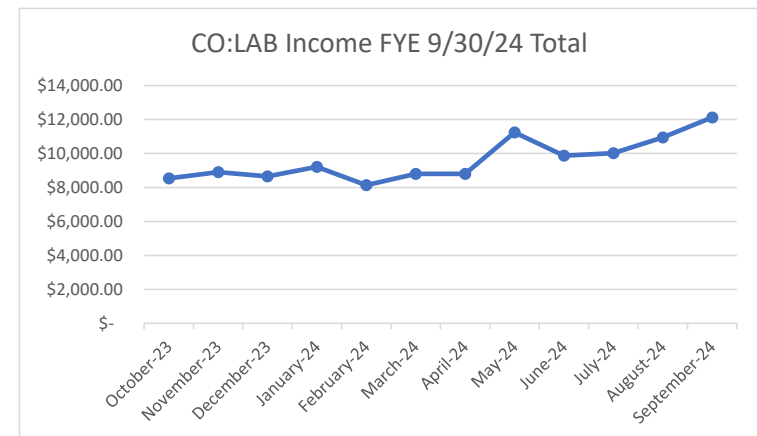
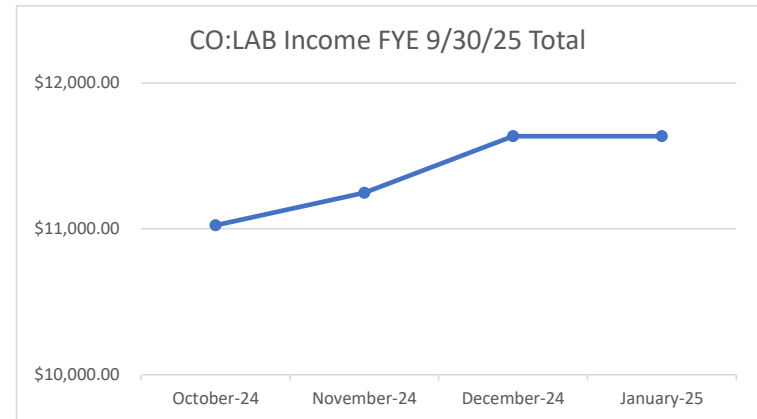
**CO:LAB Income  
FYE 9/30/25**

	<b>Total</b>	<b>Rent</b>	<b>Tax</b>	<b>Cleaning</b>
<b>October-24</b>	\$ 11,024.20	\$ 10,008.89	\$ 350.31	\$ 665.00
<b>November-24</b>	\$ 11,246.73	\$ 10,223.89	\$ 357.84	\$ 665.00
<b>December-24</b>	\$ 11,634.85	\$ 10,598.89	\$ 370.96	\$ 665.00
<b>January-25</b>	\$ 11,634.85	\$ 10,598.89	\$ 370.96	\$ 665.00
<b>February-25</b>				
<b>March-25</b>				
<b>April-25</b>				
<b>May-25</b>				
<b>June-25</b>				
<b>July-25</b>				
<b>August-25</b>				
<b>September-25</b>				
<b>Total FYTD</b>	\$ 45,540.63	\$ 41,430.56	\$ 1,450.07	\$ 2,660.00
<b>ARR</b>	\$ 136,621.89			

**CO:LAB Income  
FYE 9/30/24**

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

**CO:LAB Income Comparison FY 25 vs FY 24**



## Marketing & Communications Review

### Website Metrics – Google Analytics – Dec 2024 v Dec 2023

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

#### FloridaWest.com

- users ↑ 114% - 1,400 unique users
- page views ↑ 340% - total of 5,185 page views
- sessions ↑ 96% - total of 1,512 sessions
- top cities: Ashburn, Pensacola, New York, Chicago

#### CyberCoastFlorida.com

- users ↑ 467% - total of 87 users
- page views ↑ 30% - total of 123 page views
- sessions ↑ 54% - total of 94 sessions
- top cities: New York, Pensacola, Washington, Chicago

#### CO:LAB.com

- users ↑ 42% - total of 230 users
- page views ↑ 66% - total of 497 page views
- sessions ↑ 56% - total of 295 sessions
- top cities: Pensacola, New York, Cheyenne, Mumbai, Chicago

### Social Media Metrics – Dec 2024 over Nov 2024

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

#### FloridaWest

- Facebook
  - Reach: 353 ↓ 59% over previous period
  - Page views: 936 ↓ 64% over previous period
  - Page new likes: 6
  - Total likes/followers: 922
- Instagram
  - Reach: 121 ↓ 32% over previous period
  - Profile visits: 16 ↓ 6% over previous period
  - Views: 408 ↓ 34% over previous period
  - New followers: 11
  - Total followers: 620
- LinkedIn
  - Impressions: 1,777 ↓ 35% over previous period
  - Reactions: 98 ↑ 26% over previous period
  - Page views: 53 ↓ 35% over previous period
  - New followers: 21
  - Total followers: 1442

## CO:LAB

- Facebook
  - Reach: 361 ↓ 45% over previous period
  - Page views: 800 ↓ 60% over previous period
  - Page new likes: 3
  - Total likes: 1,013
- Instagram
  - Reach: 189 ↓ 13% over previous period
  - Profile Visits: 20 ↓ 52% over previous period
  - Views: 610 ↓ 25% over previous period
  - New followers: 10
  - Total followers: 1,162
- LinkedIn
  - Impressions: 841 ↓ 68% over previous period
  - Reactions: 32 ↓ 56% over previous period
  - Page views: 15 ↓ 54% over previous period
  - New followers: 7
  - Total followers: 699

## CyberCoast

- Facebook
  - Reach: 34 ↑ 36% over previous period
  - Page views: 102 ↑ 57% over previous period
  - Page new likes: 1
  - Total likes: 167
- Instagram
  - Reach: 76 ↓ 29% over previous period
  - Profile visits: 5 ↓ 50% over previous period
  - New followers: 4
  - Total followers: 352
- LinkedIn
  - Impressions: 129 ↓ 30% over previous period
  - Reactions: 4 ↓ 33% over previous period
  - Page views: 2 ↓ 60% over previous period
  - New followers: 0
  - 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)
- The next Taco Thursday is Feb. 27, noon at CO:LAB
- 1 Million Cups is Feb. 5, 9 a.m. at CO:LAB