

**PENSACOLA-ESCAMBIA PROMOTION & DEVELOPMENT COMMISSION**

May 21st, 2019 at 10:00 AM

Co:Lab, 1<sup>st</sup> Floor Conference Room

418 W Garden Street - Pensacola, Florida



**PEDC AGENDA**

- |  |                 |
|--|-----------------|
| 1. Call to Order                                     | Lewis Bear, Jr. |
| 2. Public Notice (April 29, 2019)                    | Lewis Bear, Jr. |
| 3. Public Comment                                    | Lewis Bear, Jr. |
| 4. Action Items                                      |                 |
| a. Approval of April 16 <sup>th</sup> , 2019 Minutes | Lewis Bear, Jr. |
| b. Approval of April 2019 Financials                 | Scott Luth      |
| c. RFP Committee Update/Recommendations              |                 |
| i. Audit   |                 |
| ii. Legal  |                 |
| 5. Discussion Items (No Board Action Anticipated)    |                 |
| a. Review and Discussion - PEDC Statute and Bylaws   | Scott Luth      |
| b. Tech Park Update                                  | Scott Luth      |
| c. Economic Development Update                       | Scott Luth      |
| 1. Bluffs Update                                     |                 |
| 2. Workforce   |                 |
| 3. Co:Lab  |                 |
| 4. Cybersecurity                                     |                 |
| 5. Marketing Video                                   |                 |
| 6. Other Business                                    |                 |
| 7. Adjourn   | Lewis Bear, Jr. |

Next Meeting: TBD

**Fiscal Year Meeting Schedule**

Tuesday, June 18<sup>th</sup> 10:00 am – 11:30 am

Tuesday, July 16<sup>th</sup> 10:00 am – 11:30 am

Tuesday, August 20<sup>th</sup> 10:00 am – 11:30 am

Tuesday, September 17<sup>th</sup> 10:00 am – 11:30 am



## PENSACOLA-ESCAMBIA PROMOTION & DEVELOPMENT COMMISSION

April 16<sup>th</sup>, 2019 – Co:Lab, 1<sup>st</sup> Floor Conference Room  
418 W Garden Street – 1<sup>st</sup> Floor Conference Room - Pensacola, Florida 32502

**PEDC Members Present:** Chairman Lewis Bear Jr, Vice Chair Cloristi Johnson, Secretary/Treasurer Dave Hoxeng, Adam Principe, Mayor Henry Hawkins, City Council Member PC Wu (By Phone)

**Absent Members:** County Commissioner Jeff Bergosh, County Commissioner Steven Barry, City Council Member Sherri Myers

**Staff:** Attorney Richard Sherrill, Scott Luth, Melissa Stoker, Sena Maddison

**Guests:** Ann Hill, Sydney Fowler, Chloe Diehl Fulton, Dave Murzin, John Hutchinson

1. **Call to Order:** The meeting was called to order by Chairman Lewis Bear Jr. at 10:02 am.
2. **Public Notice:** This meeting was publicly noticed on March 29<sup>th</sup>, 2019.
3. **Public Comment:** Chairman Lewis Bear Jr. requested public comment. There were none.
4. **Action Items**
  - a. **Approve January 9, 2019 Minutes**

Henry Hawkins motioned.  
Dave Hoxeng seconded.  
Passed unanimously.
  - b. **Approval of March 19, 2019 Minutes**

Henry Hawkins motioned.  
Dave Hoxeng seconded.  
Passed unanimously.
  - c. **Approval of March 2019 Financials**

Clorristi Johnson motioned.  
Adam Principe seconded.  
Passed unanimously.
5. **Consent Agenda**
  - a. **Approval BDI Phase 3**

Dave Hoxeng motioned.  
Henry Hawkins seconded.  
Passed unanimously.
  - b. **Approval Cindy Anderson Phase 3**

Dave Hoxeng motion.  
Henry Hawkins seconded.  
Passed unanimously.

## 6. Discussion Items

- a. **Board Appointees:** Melissa Stoker has submitted the request to the Mayor's office for the formal letter continuing Cloristi Johnson's appointment to the PEDC Board. Steven Barry and Jeff Bergosh's appointments will expire at the end of the year. Appropriate documentation will be requested when we get closer to that date.
- b. **PEDC Statute and Bylaws:** Sydney Fowler with Alex Andrade's office shared that the bylaws passed the House last week and will now go before the Senate.
- c. **Economic Development Update:**
  1. Bluffs Update: Scott reported that he was working with Dave Murzin to continue advocating for legislative funding to begin our first construction phase of development. Scott indicated he would be reaching out to PEDC and FloridaWest board members to request assistance as needed.
  2. Workforce: Jeff Dyer has been onboard since January 14<sup>th</sup> and is doing well. He is hard at work on the IDN project.
  3. Co:Lab: Open House will be May 8<sup>th</sup>. Additional information will be shared with the board accordingly. The Co:Lab Office Manager position will be posted in the coming days. The information will be shared with our partners requesting help in filling the position. The pay range will be between \$30-\$35k.
7. RFP Committee for Audit Services, Legal Services, and Landscaping Services: Henry Hawkins, Cloristi Johnson, Dave Hoxeng, and Adam Principe have volunteered to be this committee.
  - d. **Other Business:**
    1. Tech Park Lights: Atkins has responded to our request for reimbursement, and they are not willing to do so as they do not feel it is their responsibility. Dave Hoxeng motioned to pay the \$7000 and move on as it will cost more to pursue litigation. Cloristi Johnson seconded. Passed unanimously.
    2. Dave Hoxeng requested an updated sign at Tech Park reflecting accurate contact information.
    3. First Place Partners (FPP) – John Hutchinson: reported that they are moving into a new year and that a new president will be taking over the board and replacing Keith Hoskins next month. Also, FPP committees were actively meeting and making recommendations on how best to support efforts in both Escambia and Santa Rosa County with financial and volunteer help.

Adjourned at 10:24 am.

Respectfully Submitted By:

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Dave Hoxeng, Secretary-Treasurer  
Pensacola-Escambia Promotion & Development Commission

**Pensacola Escambia County Promotion & Development Comm**  
**Profit & Loss Budget Performance**

October 2018 through April 2019

|                                  | Oct '18 - Apr 19    | Budget              | \$ Over Budget       | % of Budget   |
|----------------------------------|---------------------|---------------------|----------------------|---------------|
| Ordinary Income/Expense          |                     |                     |                      |               |
| Income                           |                     |                     |                      |               |
| 4000 · City of Pensacola Income  | 112,500.00          | 150,000.00          | -37,500.00           | 75.0%         |
| 4100 · Escambia County Income    | 412,500.00          | 600,000.00          | -187,500.00          | 68.75%        |
| 4400 · Foreign Trade Zone Income | 2,000.00            | 0.00                | 2,000.00             | 100.0%        |
| 4520 · FOIL Income               | 671,087.50          | 2,000,000.00        | -1,328,912.50        | 33.55%        |
| 4800 · Interest Income           | 0.00                | 300.00              | -300.00              | 0.0%          |
| <b>Total Income</b>              | <b>1,198,087.50</b> | <b>2,750,300.00</b> | <b>-1,552,212.50</b> | <b>43.56%</b> |
| Gross Profit                     | 1,198,087.50        | 2,750,300.00        | -1,552,212.50        | 43.56%        |
| Expense                          |                     |                     |                      |               |
| 5004 · Economic Development      | 450,000.00          | 650,000.00          | -200,000.00          | 69.23%        |
| 5010 · Foreign Trade Zone        | 1,360.00            | 2,000.00            | -640.00              | 68.0%         |
| 5100 · Audit Fees                | 8,000.00            | 10,000.00           | -2,000.00            | 80.0%         |
| 5310 · Insurance - D&O Liability | 0.00                | 1,500.00            | -1,500.00            | 0.0%          |
| 5320 · Legal Expenses            | 21,218.75           | 7,500.00            | 13,718.75            | 282.92%       |
| 5330 · Bank Service Charges      | 15.30               | 1,000.00            | -984.70              | 1.53%         |
| 5340 · Special District Fees     | 175.00              | 300.00              | -125.00              | 58.33%        |
| 5400 · Technology Park Expenses  | 9,665.78            | 62,000.00           | -52,334.22           | 15.59%        |
| 5420 · FOIL Expenses             | 567,449.96          | 2,000,000.00        | -1,432,550.04        | 28.37%        |
| 5500 · New Project Expense       | 0.00                | 15,000.00           | -15,000.00           | 0.0%          |
| 5600 · Miscellaneous Expense     | 0.00                | 1,000.00            | -1,000.00            | 0.0%          |
| <b>Total Expense</b>             | <b>1,057,884.79</b> | <b>2,750,300.00</b> | <b>-1,692,415.21</b> | <b>38.46%</b> |
| Net Ordinary Income              | 140,202.71          | 0.00                | 140,202.71           | 100.0%        |
| Net Income                       | 140,202.71          | 0.00                | 140,202.71           | 100.0%        |

Pensacola Escambia County Promotion & Development Comm

Balance Sheet

As of April 30, 2019

Apr 30, 19

ASSETS

Current Assets

Checking/Savings

1010 · Checking - Compass

1,171,078.70

Total Checking/Savings

1,171,078.70

Accounts Receivable

1200 · Accounts Receivable

175,000.00

Total Accounts Receivable

175,000.00

Total Current Assets

1,346,078.70

Fixed Assets

1500 · Land

8,325,000.00

1600 · Land Improvements

3,243,106.03

1799 · Allowance for Fair Value Adj

-5,718,106.03

Total Fixed Assets

5,850,000.00

TOTAL ASSETS

7,196,078.70

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2122 · Tech Park Payable - County LOC

2,168,065.98

2140 · Grant Funding payable - County

680,285.00

Total Other Current Liabilities

2,848,350.98

Total Current Liabilities

2,848,350.98

Total Liabilities

2,848,350.98

Equity

32000 · Unrestricted Net Assets

4,094,017.81

3202 · Economic Development Projects

61,198.00

3203 · Commerce Park Impr/Mktg

52,309.20

Net Income

140,202.71

Total Equity

4,347,727.72

TOTAL LIABILITIES & EQUITY

7,196,078.70



# BUSINESS DEVELOPMENT REPORT

Year to Date

**October 1, 2018 – May 3, 2019**

**DANITA ANDREWS**  
Director of Business Development



## YEAR TO DATE BUSINESS DEVELOPMENT SUMMARY

|                           |    |
|---------------------------|----|
| Total Pipeline            | 26 |
| Active Projects           | 16 |
| Existing                  | 4  |
| New                       | 12 |
| Site Visits               | 11 |
| Business Retention Visits | 31 |

## Pipeline by Sector



Manufacturing 58%



Aviation/Aerospace 19%



Warehouse/Distribution 12%



Headquarters 4%



Business Services 4%



Marine MRO 4%

### **Economic Development Pipeline - Project Rating**

Indicates individual project rating/status with varied location decision factors and highly competitive environment:

- (1) Inquiry/Suspect - initial or early stage of activity (example: response for proposal (RFP), presentation of potential site/buildings, demographics, customized package supporting client's needs)
- (2) Prospect - client actively engaged (example: site visit, narrowing location options/short-listed)
- (3) Project - regular client interaction (example: multiple visits, site or building identified, or incentive process initiated)
- (4) Imminent - client decision forthcoming (example: moving toward incentive application approval and local support)
- (5) Announced - project approved, client location formally public



## Economic Development Pipeline

| Project Code    | # Jobs | Industry Sector        | Status   | Space Required | Lead          | Project Rating |
|-----------------|--------|------------------------|----------|----------------|---------------|----------------|
| A08312016_WD    | 5      | Warehouse/Distribution | Active   | 150,000        | Direct        | 3              |
| B12282016_MFG   | 35     | Manufacturing          | Active   | 60,000         | Direct        | 4              |
| A02202017_MFG   | 20     | Manufacturing          | Active   | 0              | Direct        | 3              |
| T07172017_AAM   | 1325   | Aviation               | Active   | 200,000        | Direct        | 3              |
| F10012017_BSVC  | 5      | Business Services      | On Hold  | 20,000         | Direct        | 3              |
| V10302017_MFG   | 75     | Manufacturing          | Inactive | 60,000         | Direct        | 2              |
| G01/02/2018_WD  | 30     | Warehouse/Distribution | Active   | 100,000        | Direct        | 4              |
| I02052018_MFG   | 75     | Manufacturing          | Dead     | 155,000        | Direct        | 3              |
| D02202018_AAM   | 30     | Aviation               | Active   | 173,000        | Direct        | 3              |
| H004012018_MFG  | 140    | Manufacturing          | Inactive | 200,000        | Direct        | 2              |
| A04162018_MFG   | 50     | Manufacturing          | Active   | 30 AC          | Consultant    | 3              |
| E07112018_MFG   | 20     | Manufacturing          | Active   | 200,000        | Direct        | 2              |
| V07132018_HQ    | 24     | Headquarters           | Active   | 10,000         | Direct        | 2              |
| A10232108_WD    | 45     | Warehouse/Distribution | Active   | 100 AC         | FGNW          | 2              |
| B08102018_MRO   | 30     | MRO                    | Active   | TBD            | Direct        | 2              |
| M09182018_AAM   | 265    | Aviation               | Active   | TBD            | FGNW          | 3              |
| F09242018_MFG   | 15     | Manufacturing          | Active   | 20 Acres       | FGNW          | 1              |
| C10022018_AAM   | 16     | Aviation               | Active   | 30,000         | EFL           | 1              |
| E10/04/2018_AAM | 60     | Aviation               | Active   | 85,000         | FGNW          | 1              |
| S10052018_MFG   | 15     | Manufacturing          | Active   | 20 Acres       | FGNW          | 1              |
| L10152018_MFG   | 12     | Manufacturing          | On Hold  | 40,000         | Direct        | 2              |
| H10172019_MFG   | 10     | Manufacturing          | Active   | 20,000         | Direct        | 2              |
| N101918_MFG     | 45     | Manufacturing          | Inactive | 10,000         | FGNW          | 2              |
| S03112019_MFG   | 30     | Manufacturing          | Active   | 30,000         | FGNW          | 1              |
| C02252019_MFG   | 70     | Manufacturing          | Active   | 100,000        | Direct        | 2              |
| S03142019_MFG   | 250    | Manufacturing          | Active   | 50,000         | Local Realtor | 2              |
| # Jobs          | 2,697  |                        | Total SF | 1,693,000      |               |                |

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### LEAD SOURCE:

Enterprise Florida, Inc. (1)  
 Florida's Great Northwest (7)  
 Site Consultant (1)  
 Direct (16)  
 Local Realtor (1)

### TYPE:

Existing   
 New

### STATUS:

Active (21)  
 Inactive (3)  
 Hold (2)  
 Dead (1)  
 Announced

### RATING:

1 Inquiry/Suspect  
 2 Prospect  
 3 Project  
 4 Imminent  
 5 Announced

## Total Request For Proposal (RFP) by Sector 10



Manufacturing 60%



Aviation/Aerospace 30%



Warehouse/Distribution 10%

## YTD Prospect/Project Site Visits 8

|               |        |  |
|---------------|--------|--|
| M09182018_AAM | ACTIVE | Sept. 18, Nov.13, Dec. 19,2018;<br>Apr. 26, 2019 |
| L10152018_MFG | ACTIVE | Oct. 18, 2018                                    |
| N101918_MFG   | ACTIVE | Dec. 2, 2018                                     |
| A10232108_WD  | ACTIVE | Jan. 22, 2019                                    |
| I02052018_MFG | DEAD   | Mar. 4, Mar. 27, 2019                            |
| S03142019_MFG | ACTIVE | Apr. 4, May 1-4, 2019                            |

## Total Active Projects 16

12 Recruitment  
4 Expansions

2239 JOBS



Manufacturing 50%



Aviation/Aerospace 19%



Warehouse/Distribution 19%



Marine MRO 6%



Headquarters 6%

## Business Retention-Expansion 31 Visits

### Existing Industry Visits 2018-2019

| Date                  | Visit                                | # Employees | Sector                           |
|-----------------------|--------------------------------------|-------------|----------------------------------|
| 10/23/18              | Vivid Bridge                         | 5           | Business Services                |
| 11/02/18              | IHMC                                 | 100         | R&D                              |
| 11/06/18              | Ascend Performance Materials         | 888         | Manufacturing                    |
| 11/09/18              | Custom Control                       | 50          | Manufacturing                    |
| 12/07/18              | Bell Steel                           | 85          | Manufacturing                    |
| 10/1/18 -<br>12/30/18 | Co-Lab - 15 Existing Business Visits | 31          | Technology,<br>Business Services |
| 01/10/19              | Swan Neck Winery                     | 3           | Manufacturing                    |
| 01/11/19              | Griffin & Associates                 | 2           | Business Services                |
| 03/12/19              | Reliance AeroTech                    | 6           | Business Services                |
| 03/13/19              | ST Engineering                       | 150         | Aviation                         |
| 03/14/19              | National Flight Academy              | 25          | Manufacturing                    |
| 03/19/19              | Pall Corporation                     | 240         | Manufacturing                    |
| 03/19/19              | Navy Federal CU                      | 7445        | Financial Services               |
| 03/20/19              | Offshore Inland                      | 30          | MMRO                             |
| 04/02/19              | Armstrong World Industries           | 245         | Manufacturing                    |
| 04/11/19              | Cerex                                | 75          | Manufacturing                    |
| 04/12/19              | International Paper                  | 500         | Manufacturing                    |

## Business Development & Site Consultant Missions

|            |   |
|------------|---|
| 10/22/2018 | ST Aerospace Corporate Visit, Singapore                 |
| 11/01/2018 | Team Florida Partners Blue Angels Homecoming, Pensacola |
| 11/05/2018 | Aviation Forum, Hamburg                                 |
| 12/05/2018 | Economix, Consultant Connect, Nashville                 |
| 02/26/2019 | FGNW Partners Consultant Mission, New Jersey/New York   |
| 03/24/2019 | Annual Site Selectors Guild, Salt Lake City             |
| 04/29/2019 | Business Development Mission, Montreal                  |



### Co:Lab Pensacola

Report for Policy Board as of 5/01/19

| Occupancy (Goal: 80%)     | Total Leasable Square Feet | Square Feet Occupied | Available                  | % Occupancy   |
|---------------------------|----------------------------|----------------------|----------------------------|---------------|
| 1st Floor (sf)            | 2,280                      | 1,555                | 725                        | 68.20%        |
| 2nd Floor (sf)            | 3,696                      | 3,127                | 569                        | 84.60%        |
| 3rd Floor (sf)            | 3,974                      | 2,300                | 1,674                      | 57.88%        |
| <b>TOTAL SQUARE FEET:</b> | <b>7,670</b>               | <b>5,427</b>         | <b>Combined Occupancy:</b> | <b>70.76%</b> |

| Current Clients                                     | Connection    | Status             |
|---|---------------|--------------------|
| Lost Key Media                                      | Tenant        | 5th year           |
| Samantha Weaver, LLC.                               | Tenant        | 3rd year           |
| International Debt Recovery, Inc.                   | Tenant        | 3rd year           |
| EBI Management Group, Inc.                          | Tenant        | 3rd year           |
| Coast Software, dba. Building on Knowledge          | Tenant        | 3rd year           |
| Data Revolution, LLC                                | Tenant        | 3rd year           |
| Pensacola Media Group, LLC.                         | Tenant        | 3rd year           |
| Altius Marketing                                    | Tenant        | 3rd year           |
| Guided Particle Systems, Inc.                       | Tenant        | 2nd year           |
| Vivid Bridge Studios                                | Tenant        | 2nd year           |
| Snap Soccer   | Tenant        | 1st year           |
| Warfighter Fitness                                  | Tenant        | 2nd year           |
| Greater Things Fitness                              | Tenant        | 1st year           |
| Girl Catch Fire                                     | Tenant        | 1st year           |
| N Star Investments                                  | Tenant        | 1st year           |
| Tag Tech  | Tenant        | 1st year           |
| Social Icon   | Tenant        | 1st year           |
|   |               |                    |
|   |               |                    |
| Exited Clients                                      | Date of Entry | Status             |
| The Analyst Group                                   | Mar-09        | Graduated 7/15/12  |
| Engineering & Planning Resources                    | Sep-10        | Graduated 4/2014   |
| Robotics Unlimited, Inc.                            | Oct-14        | Graduated 12/2015  |
| Pay Cell Systems, Inc.                              | Aug-12        | Graduated 6/01/16  |
| Clearstream   | Aug-14        | Graduated 9/1/16   |
| Re Vera Services, LLC                               | Dec-12        | Graduated 9/9/16   |
| Accountingfly                                       | Jun-12        | Graduated 2/15/17  |
| FFCFC   | Oct-12        | Moved out 02/15/17 |
| Paint University                                    | Jun-14        | Graduated 2/1/17   |
| Broker Frameworks                                   | Dec-15        | Moved Out 2/1/17   |
| Koala Pickup  | Jul-16        | Moved Out 2/1/17   |
| Hexad Analytics                                     | Jul-16        | Moved out 4/1/17   |
| Jewel Graphics                                      | Feb-15        | Moved out 4/1/17   |
| Robotics Unlimited, Inc.                            | May-17        | Moved out 10/31/17 |
| Intelligent Retinal Imaging Systems                 | Feb-14        | Graduated 04/01/18 |
| YourTechnoGeeks                                     | Apr-18        | Moved out 05/01/18 |
| Business RadioX                                     | Jun-18        | Moved out 06/25/18 |
| Hatchmark Studio                                    | Oct-15        | Graduated 08/01/18 |
|   |               |                    |
|   |               |                    |
| <b>Total Tenant Companies</b>                       | <b>17</b>     |                    |
| <b>Total Current Employment (working in Co:Lab)</b> | <b>40</b>     |                    |

Office space in Milton, FL  
 Office space in downtown Pensacola  
 Office space in downtown Pensacola  
 Office space in Escambia County  
 Moved company to NYC  
 Bought office in downtown Pensacola  
 Office space in downtown Pensacola  
 Office space in downtown Pensacola  
 Bought office/warehouse in downtown Pensacola  
 Moved into other office space in Pensacola  
 Dissolved company, no scalability  
 Dissolved company, loss of founder  
 Continues as freelance developer  
 Company in idle state, took jobs out of town  
 Office space in downtown Pensacola  
 Returned to home office/ freelance work  
 Moved out  
 Moved to Cowork Annex

# 2019

## May

| Date | Time | Event | Details |
|------|------|-------|---------|
|------|------|-------|---------|

|        |                    |   |  |
|--------|--------------------|---|--|
| 22-May | 11:30 am - 1:30 pm | <b>NAIOP NWFL Economic Development Update</b> | Pensacola Yacht Club<br>1897 Cypress Street, Pensacola |
|--------|--------------------|---|--|

## June

|       |                     |                                     |   |
|-------|---------------------|-------------------------------------|---|
| 5-Jun | 10:00 am - 12:00 pm | <b>First Place Partners Meeting</b> | Santa Rosa EDA Office<br>6491 Caroline Street Suite 4, Milton |
|-------|---------------------|-------------------------------------|---|

|        |         |                               |   |
|--------|---------|-------------------------------|---|
| 13-Jun | 9:00 AM | <b>Committee of the Whole</b> | Ernie Lee Magaha Government Building<br>221 Palafox Place |
|--------|---------|-------------------------------|---|

|        |          |                     |                        |
|--------|----------|---------------------|------------------------|
| 18-Jun | 10:00 AM | <b>PEDC Meeting</b> | Co:Lab Conference Room |
|--------|----------|---------------------|------------------------|

|        |         |                                  |                        |
|--------|---------|----------------------------------|------------------------|
| 18-Jun | 1:00 PM | <b>FloridaWest Board Meeting</b> | Co:Lab Conference Room |
|--------|---------|----------------------------------|------------------------|

## July

|        |         |                               |   |
|--------|---------|-------------------------------|---|
| 11-Jul | 9:00 AM | <b>Committee of the Whole</b> | Ernie Lee Magaha Government Building<br>221 Palafox Place |
|--------|---------|-------------------------------|---|

