



**MEETING AGENDA – Tuesday, October 15<sup>th</sup>, 2019 1:00 PM FloridaWest Economic  
Development Alliance – Board of Director’s Meeting  
Co:Lab, 1<sup>st</sup> Floor Conference Room  
418 W Garden Street - Pensacola, Florida 32502**

- |  |                     |
|--|---------------------|
| <b>1. Call to Order</b>                            | Donnie McMahon      |
| <b>2. Meeting publicly noticed (9/24/19)</b>       | Donnie McMahon      |
| <b>3. Public Comment</b>                           | Donnie McMahon      |
| <b>4. Action Items</b>                             | Donnie McMahon      |
| a. Board Officers                                  | Donnie McMahon      |
| i. Karen Sindel – President Nominee                |                     |
| ii. Rebecca Ferguson – Vice President Nominee      |                     |
| iii. Rick Byars – Secretary/Treasurer Nominee      |                     |
| b. Board Appointees                                |                     |
| i. Lloyd Rashard – CareerSource Appointee          |                     |
| ii. Bonita Player – FloridaWest Designated Member  |                     |
| iii. Lewis Bear – PEDC (current term expires 2021) |                     |
| iv. Dave Hoxeng – PEDC (current term expires 2020) |                     |
| c. Approval of September 17, 2019 Minutes          | New Board President |
| d. Approval of September 2019 Financials           | New Board Treasurer |
| e. Authorization of Check Signers                  | Scott Luth          |
| f. Ratify FY 19-20 Budget                          | Scott Luth          |
| g. November and December Meeting Schedule          | New Board President |
| <b>5. Discussion Items</b>                         |                     |
| a. Old Business                                    |                     |
| i. City/County Budget Updates                      | Scott Luth          |
| ii. FloridaWest 5 Year Anniversary Follow Up       | Scott Luth          |
| b. ED Project Updates                              | Scott Luth          |
| i. Cybersecurity Update                            |                     |
| ii. Co:Lab   |                     |
| iii. Business Development                          |                     |
| iv. Workforce                                      |                     |
| v. Marketing                                       |                     |
| c. Strategic Partner Updates                       | New Board President |
| d. Membership                                      | New Board President |
| e. ED Calendar Review                              | Sena Maddison       |
| f. New Business                                    | New Board President |
| <b>6. Adjourn</b>                                  | New Board President |

Next Meeting: Tuesday, November 19<sup>th</sup>, 2019 at 1:00 pm

**Fiscal Year Meeting Schedule**

|                   |                |                    |
|-------------------|----------------|--------------------|
| December 17, 2019 | April 21, 2020 | August 18, 2020    |
| January 21, 2020  | May 19, 2020   | September 15, 2020 |
| February 18, 2020 | June 16, 2020  |                    |
| March 17, 2020    | July 21, 2020  |                    |



**MINUTES – September 17<sup>th</sup>, 2019 1:00 PM**  
**FloridaWest Economic Development Alliance – Board of Director’s Meeting**  
**Co: Lab- 418 W Garden Street – 1<sup>st</sup> Floor Conference Room**

**FloridaWest Members Present:** President Donnie McMahon, Vice President Karen Sindel, Secretary/Treasurer Rebecca Ferguson, Tim Haag, Lewis Bear, Ryan Tilley, Bonita Player, Rick Byars

**Investors Present:** Jonathan Tucker, Ryan Greenhut

**Absent Members:** Jim Waite

**Absent Investors:**

**Staff Present:** Scott Luth, Melissa Stoker, Danita Andrews, Patrick Rooney, Casey Campbell, Sena Maddison, Alyvia Waite, Jeff Dyer, Margaret Stopp

**Guests Present:** John Hutchinson, Sheryl Rehberg, Dr. Ed Meadows, Brian Wyer

1. **Call to Order:** The meeting was called to order by President Donne McMahon at 12:58 pm.
2. **Public Notice:** This meeting was publicly noticed for FloridaWest on August 30<sup>th</sup>, 2019.
3. **Public Comment:** Public comments were requested. There were none.
4. **Action Items:**
  - a. **Approve Consent Agenda:**
    - i. Ratify Approval of July 16<sup>th</sup>, 2019 Minutes
    - ii. Ratify Approval of July Financials
    - iii. Ratify Approval of Budget Amendment
    - iv. Ratify Approval of Saltmarsh Letters of EngagementKaren Sindel moved.  
Tim Haag seconded.  
Approved unanimously.
  - b. **Approval of August 20, 2019 Minutes:**  
Karen Sindel moved.  
Rebecca Ferguson seconded.  
Approved unanimously.
  - c. **Approval of August 2019 Financials:**  
Lewis Bear moved.  
Karen Sindel seconded.  
Approved unanimously.

- d. **Approval of Investor Applications:** Ascension Sacred Heart, First Place Partners, CareerSource EscaRosa, and Pensacola State College  
Karen Sindel moved.  
Ryan Tilley seconded.  
Approved unanimously.

## 5. Discussion Items

- a. **FY 19-20 Draft Budget:** Scott Luth referenced the draft budget in the board packet. We will request a formal approval in October. The draft budget was developed in anticipation of the City and County funding our increase request. The proposed budget reflects this.  
Karen Sindel moves to approve as draft with final ratification at October meeting.  
Lewis Bear seconds.  
Approved unanimously.
- b. **Nominating Committee Update:** The nominating committee met this morning. Karen Sindel is being nominated for President. Rebecca Ferguson is being nominated for Vice President. Rick Byars is being nominated for Secretary/Treasurer. We will vote on this at the October 2019 meeting.  
Dave Hoxeng and Lewis Bear are the proposed nominations for appointment to the PEDC Board of Directors. Bonita Player is the proposed nominee for the FloridaWest Designated Member. Lloyd Reshard is the proposed appointee to CareerSource EscaRosa.  
Lewis Bear motioned to close the nominations.  
Tim Haag seconds.  
Approved unanimously.
- c. **Old Business:**
  - 1. **City/County Budget Updates:** The city will meet Wednesday (tomorrow) and the county meets next week. Those that are able to attend, we would appreciate the support.
  - 2. **FloridaWest 5 Year Anniversary Discussion:** Email invitations were already sent, and board members are receiving the hard invite today in their board packets. Our keynote speaker is Congressman Matt Gaetz. Tim Haag asked if the intention is to send invitations to elected officials and partners as well. As a reminder, this event was publicly noticed to cover us under Sunshine.
- d. **ED Project Updates:**
  - 1. **Cybersecurity:** While we interviewed several candidates for the Cyber Security Specialist position, we have not yet found the individual for the role. At the hiring committee's direction, they will explore other options to ensure we move in the right direction for the job. We continue to see a lot of growth around Cybersecurity within our community in both the private and public sector. This is something that is going to mean a lot to this area as we continue to grow. When Congressman Gaetz finishes at the 5<sup>th</sup> Anniversary event, he will make a visit to DHS to see more of what we are doing here and what is potentially on

the horizon. Our hope is to bring Senators Scott and Rubio to town to do the same for a collective push for our area in Cybersecurity. We will share more as things develop.

2. Co:Lab: Patrick Rooney shared that we are at 77% occupancy. The tenant selection committee will be meeting to review 3 applicants. Scott Luth shared that we have been working with Quint Studer and DC Reeves and others to look at the overall strategy for entrepreneurial development in our community. In exploring best practices, they are assessing what entrepreneurs need. Three gaps were identified. A collective community entrepreneurial mentoring program was identified as one need. They are looking at MIT as an example. The other identified need is a front door for our entrepreneurial efforts. We are exploring ways to address this need. The third gap is funding. This will likely be our last strategy. We will probably see movement on the first two gaps identified rather quickly. We are also a session sponsor for Entreon this year. Bonita Player has agreed to be our panel moderator for highlighting our tenants.
3. Business Development: Danita Andrews referenced the Business Development report included in the board packet. RFPs are down for the year. We have had less activity coming to us from the state, but we have had the largest number of site visits with 16 so far. We have 19 active projects currently reflecting 3300 new jobs collectively. Mr. Bear asked if the 40 pipeline businesses had visited. Danita Andrews indicated that the pipeline is reflective of the RFPs for information on our area. Danita Andrews indicated that the oldest pipeline item is 3 years. Some of the pipeline companies are current companies looking to expand locally. If they decide to leave the area, we make them inactive and remove them from the list. Lewis Bear wants to understand how someone who has never been here and has never talked to us but is referenced through another agency, how often do we go back to the referring agency on these? Danita Andrews stated that she sweeps the list between now and October 1<sup>st</sup> so we start with a cleaner slate and only carry over those active projects. Karen Sindel shared that one of the conversations with the City and Escambia County is around measurables. Scott Luth shared with the board that ST Engineering was listed as an active project for 7-8 years as they take substantial time to develop. Danita Andrews will include the running total of wins in her business development report. Danita Andrews does work with current business on their projected outlook. We have recently met with a company referred by Jeff Bergosh. We get a number of referrals from board members and elected officials. Ryan Tilley asked if we have annual goals/metrics. Scott Luth shared that we have a goal for existing business visits of about 100 per year. Almost every visit generates some type of activity. Ryan Tilley would like to work with FloridaWest to see track the ROI on our existing industry visits. Donnie McMahon shared his perspective that we need to develop large sites within Escambia County.
4. Workforce: Jeff Dyer provided an update on the IDN. We are closing out phase 1 and moving into early stages of phase 2. The next data look will focus more on workforce and where we are with our initiatives. We are also doing workforce asset mapping. We will host a session in May/June 2020. Karen Sindel stated that there are 5000 airline pilots that are aging out in the coming years. She asked if this information is being factored in. Jeff Dyer shared that it is hard to

factor the under employed, but we are working with the military transition as well. Karen Sindel indicated that in order to keep the people here who make their money elsewhere, we need to have a plan for their transition out of their current career. Sheryl Rehberg shared that when you are working on Workforce Asset mapping, there are multiple layers. It can mean a variety of different things. The IDN Local Team will be meeting later this week to determine what this is going to look like for us. They will be developing a strategy to include anyone who wants to work. Donnie McMahon asked that Career Academy efforts be included in the IDN planning. Lewis Bear asked if there are any academies in the private schools. Jeff Dyer shared that he isn't aware of any in the private schools. Bonita Player shared that a challenging aspect is transportation to the career academies and schools. Jeff Dyer shared that transportation was identified as an issue among all the communities involved in IDN.

Jeff Dyer shared that he had an opportunity to participate in Leadership Pensacola on a Workforce Development panel. The class participants were given a variety of scenarios to evaluate and determine a course of action for. There was a large amount of participation with a wide variety of fields represented. Jeff Dyer shared one of the scenarios given. Danita Andrews shared that most of FloridaWest staff was involved in the Economic Development day with Leadership Pensacola. The class ended the day with a tour at ST Engineering. We hope to increase our participation on this day in the future.

5. **Marketing:** Sena Maddison shared that ITEN Wired is coming up as is Entrecon. We are also finishing up our 5 Year report, which will be done in time for our anniversary.

- e. **Strategic Partner Updates:** Dr. Meadows shared that part of the PSC mission is partner relationships for economic development, and he stated that the partnership with FloridaWest in running Co:Lab is one of the best. He shared that we are hoping to expand that effort in the future. First Place Partners is looking forward to continuing to fund and support projects for Escambia and Santa Rosa County. Donnie McMahon shared his appreciation for CareerSource EscaRosa as well.
- f. **Membership:** Melissa Stoker shared the membership update with the board and asked if any members had a company recommendation for a meeting.
- g. **ED Calendar Review:** A calendar is provided in the board packet with upcoming important dates.
- h. **New Business:** Scott Luth shared that included in the board packet is the 2020 Legislative Advocacy items. He requested support from the board in pursuing the listed asks. Scott Luth shared that he would like to see the state reconstitute the EDTF. If the board concurs with the listed items, Scott will proceed with the listed items. Lewis Bear stated that Triumph is Workforce Development focused throughout the 8-county area and would love to do more locally.

Adjourned at 2:12 pm.

Respectfully Submitted By:

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Rebecca Ferguson, Secretary-Treasurer  
Pensacola-Escambia Promotion & Development Commission

**FloridaWest (CEDA)**  
**Profit & Loss Budget Performance**  
 October 2018 through September 2019

|  | <u>Oct '18 - Sep 19</u> | <u>Budget</u>       | <u>\$ Over Budget</u>  | <u>% of Budget</u>   |
|--|-------------------------|---------------------|------------------------|----------------------|
| <b>Income</b>                          |                         |                     |                        |                      |
| 4200 · Investor Membership Dues        | 20,000.00               | 40,000.00           | -20,000.00             | 50.0%                |
| 4000 · Membership Dues                 | 200,000.00              | 280,000.00          | -80,000.00             | 71.43%               |
| 4410 · Non-Dues Income                 | 87,455.59               | 80,000.00           | 7,455.59               | 109.32%              |
| 4420 · Government Income               | 150,000.00              | 150,000.00          | 0.00                   | 100.0%               |
| 4430 · PEDC                            | 600,000.00              | 650,000.00          | -50,000.00             | 92.31%               |
| 4500 · CoLab - Rent                    | 98,296.90               | 100,000.00          | -1,703.10              | 98.3%                |
| 4512 · Miscellaneous Income            | 2,263.18                | 1,000.00            | 1,263.18               | 226.32%              |
| <b>Total Income</b>                    | <u>1,158,015.67</u>     | <u>1,301,000.00</u> | <u>-142,984.33</u>     | <u>89.01%</u>        |
| <b>Gross Profit</b>                    | 1,158,015.67            | 1,301,000.00        | -142,984.33            | 89.01%               |
| <b>Expense</b>                         |                         |                     |                        |                      |
| 5005 · Bank & Credit Card Fees         | 809.26                  | 1,000.00            | -190.74                | 80.93%               |
| 5060 · Marketing, Adv & Promo/Investor | 126,070.81              | 125,000.00          | 1,070.81               | 100.86%              |
| 5066 · Database/Research               | 45,998.23               | 45,000.00           | 998.23                 | 102.22%              |
| 5100 · Audit Expense                   | 29,688.60               | 35,000.00           | -5,311.40              | 84.83%               |
| 5105 · Legal Fees                      | 10,755.00               | 12,000.00           | -1,245.00              | 89.63%               |
| 5120 · Auto Travel                     | 8,541.20                | 15,000.00           | -6,458.80              | 56.94%               |
| 5140 · Business Travel                 | 46,992.69               | 60,000.00           | -13,007.31             | 78.32%               |
| 5190 · Depreciation Expense            | 0.00                    | 15,000.00           | -15,000.00             | 0.0%                 |
| 5200 · Dues & Subscriptions            | 9,154.71                | 10,000.00           | -845.29                | 91.55%               |
| 5310 · Insur-D&O/Liab/Umbrella/EPLI    | 4,106.88                | 6,000.00            | -1,893.12              | 68.45%               |
| 5410 · Maint & Repair- Computers       | 22,556.54               | 23,000.00           | -443.46                | 98.07%               |
| 5440 · Meeting Expense                 | 2,137.02                | 2,500.00            | -362.98                | 85.48%               |
| 5500 · CoLab Expenses                  | 105,095.44              | 115,000.00          | -9,904.56              | 91.39%               |
| 5559 · Workforce Marketing             | 17,137.63               | 20,000.00           | -2,862.37              | 85.69%               |
| 5600 · Miscellaneous Expense           | 347.37                  | 1,000.00            | -652.63                | 34.74%               |
| 5610 · Postage                         | 623.02                  | 500.00              | 123.02                 | 124.6%               |
| 5680 · High Growth Companies           | 15,106.83               | 20,000.00           | -4,893.17              | 75.53%               |
| 57000 · Employee Wages & Benefits      | 647,255.49              | 729,000.00          | -81,744.51             | 88.79%               |
| 5800 · Supplies                        | 1,964.95                | 2,000.00            | -35.05                 | 98.25%               |
| 5915 · Telephone                       | 3,953.80                | 5,000.00            | -1,046.20              | 79.08%               |
| 5925 · Cell Phones                     | 8,463.95                | 9,000.00            | -536.05                | 94.04%               |
| 5954 · Copier Expense                  | 1,958.90                | 2,000.00            | -41.10                 | 97.95%               |
| 5980 · Rent Expense                    | 46,506.75               | 48,000.00           | -1,493.25              | 96.89%               |
| <b>Total Expense</b>                   | <u>1,155,225.07</u>     | <u>1,301,000.00</u> | <u>-145,774.93</u>     | <u>88.8%</u>         |
| <b>Net Income</b>                      | <u><u>2,790.60</u></u>  | <u><u>0.00</u></u>  | <u><u>2,790.60</u></u> | <u><u>100.0%</u></u> |

FloridaWest (CEDA)  
**Balance Sheet**  
As of September 30, 2019  
Sep 30, 19

**ASSETS**

Current Assets

Checking/Savings

1000 · Checking- Private Hancock -363 504,456.30

1010 · Checking - Public Hancock- 355 31,534.66

Total Checking/Savings 535,990.96

Accounts Receivable

11000 · Accounts Receivable 1,386.89

Total Accounts Receivable 1,386.89

Total Current Assets 537,377.85

Fixed Assets

1702 · Accum Depr-Leasehold Improvemen -4,070.00

1655 · Leasehold Improvements 135,544.93

1600 · Furniture and Fixtures 44,009.73

1650 · Computers 28,454.59

1700 · Accum Depreciation Computers -7,798.31

1701 · Accum Depreciation Furn & Fix -8,447.41

Total Fixed Assets 187,693.53

Other Assets

1800 · Security Deposit 1,000.00

Total Other Assets 1,000.00

**TOTAL ASSETS** 726,071.38

**LIABILITIES & EQUITY**

Liabilities

Current Liabilities

Accounts Payable

2000 · Account Payable 5,000.00

Total Accounts Payable 5,000.00

Other Current Liabilities

2300 · Other Payables

2350 · Christmas Club Payable 4,875.00

Total 2300 · Other Payables 4,875.00

2400 · Payroll Liabilities 3,677.00

Total Other Current Liabilities 8,552.00

Total Current Liabilities 13,552.00

Total Liabilities 13,552.00

Equity

3200 · Unrestricted Net Assets 709,728.78

Net Income 2,790.60

Total Equity 712,519.38

**TOTAL LIABILITIES & EQUITY** 726,071.38



**FloridaWest (CEDA)**  
**Profit & Loss Budget vs. Actual**  
October 2017 through September 2018

|  | <b>Current Year</b>    | <b>FY 18 - 19</b>   | <b>FY 19 - 20</b>   |
|--|------------------------|---------------------|---------------------|
|  | <b>Oct 18 - Sep 19</b> | <b>Budget</b>       | <b>Budget</b>       |
| <b>Income</b>                          |                        |                     |                     |
| 4000 · Board Membership Dues           | 200,000.00             | 280,000.00          | 280,000.00          |
| 4200 · Investor Dues                   | 20,000.00              | 40,000.00           | 40,000.00           |
| 4410 · Non-Dues Income                 | 87,455.59              | 80,000.00           | 85,000.00           |
| 4420 · City of Pensacola               | 150,000.00             | 150,000.00          | 150,000.00          |
| 4430 · PEDC                            | 600,000.00             | 650,000.00          | 675,000.00          |
| 4500 · Co:Lab - Income                 | 98,296.90              | 100,000.00          | 100,000.00          |
| 4512 · Miscellaneous Income            | 2,263.18               | 1,000.00            | 1,000.00            |
| <b>Total Income</b>                    | <b>1,158,015.67</b>    | <b>1,301,000.00</b> | <b>1,331,000.00</b> |
| <b>Expense</b>                         |                        |                     |                     |
| 5005 · Bank & Credit Card Fees         | 809.26                 | 1,000.00            | 1,000.00            |
| 5060 · Marketing, Adv & Promo/Investor | 126,070.81             | 125,000.00          | 125,000.00          |
| 5066 · Database/Research               | 45,998.23              | 45,000.00           | 45,000.00           |
| 5100 · Accounting Expense              | 29,688.60              | 35,000.00           | 29,000.00           |
| 5105 · Legal Fees                      | 10,755.00              | 12,000.00           | 10,000.00           |
| 5120 · Auto Travel                     | 8,541.20               | 15,000.00           | 10,000.00           |
| 5140 · Business Travel                 | 46,992.69              | 60,000.00           | 50,000.00           |
| 5190 · Depreciation Expense            | 0.00                   | 15,000.00           | 15,000.00           |
| 5200 · Dues & Subscriptions            | 9,154.71               | 10,000.00           | 10,000.00           |
| 5310 · Insur-D&O/Liab/Umbrella/EPLI    | 4,106.88               | 6,000.00            | 6,000.00            |
| 5410 · Maint & Repair- Computers       | 22,556.54              | 23,000.00           | 21,000.00           |
| 5440 · Meeting Expense                 | 2,137.02               | 2,500.00            | 2,000.00            |
| 5500 · CoLab Expenses                  | 105,095.44             | 115,000.00          | 120,000.00          |
| 5559 · Workforce Marketing             | 17,137.63              | 20,000.00           | 20,000.00           |
| 5600 · Miscellaneous Expense           | 347.37                 | 1,000.00            | 1,000.00            |
| 5610 · Postage                         | 623.02                 | 500.00              | 1,000.00            |
| 5680 · High Growth Companies           | 15,106.83              | 20,000.00           | 15,000.00           |
| 5700 · Employee Wages & Benefits       | 647,255.49             | 729,000.00          | 785,000.00          |
| 5800 · Supplies                        | 1,964.95               | 2,000.00            | 3,000.00            |
| 5915 · Telephone/Internet              | 3,953.80               | 5,000.00            | 4,000.00            |
| 5925 · Cell Phones                     | 8,463.95               | 9,000.00            | 8,000.00            |
| 5954 · Copier Expense                  | 1,958.90               | 2,000.00            | 2,000.00            |
| 5980 · Rent Expense                    | 46,506.75              | 48,000.00           | 48,000.00           |
| <b>Total Expense</b>                   | <b>1,155,225.07</b>    | <b>1,301,000.00</b> | <b>1,331,000.00</b> |
| <b>Net Income</b>                      | <b>2,790.60</b>        | <b>0.00</b>         | <b>0.00</b>         |



### Co:Lab Pensacola

Report for Policy Board as of 10/1/19

| Occupancy (Goal: 80%)     | Total Leasable Square Feet | Square Feet Occupied | Available                  | % Occupancy   |
|---------------------------|----------------------------|----------------------|----------------------------|---------------|
| 1st Floor (sf)            | 2,280                      | 1,235                | 1,045                      | 54.17%        |
| 2nd Floor (sf)            | 3,696                      | 3,269                | 427                        | 88.45%        |
| 3rd Floor (sf)            | 3,974                      | 3,571                | 403                        | 89.86%        |
| <b>TOTAL SQUARE FEET:</b> | <b>9,950</b>               | <b>8,075</b>         | <b>Combined Occupancy:</b> | <b>81.16%</b> |

| Current Clients                            | Connection     | Status   |
|--|----------------|----------|
| Samantha Weaver, LLC.                      | Tenant         | 4th year |
| International Debt Recovery, Inc.          | Virtual 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         | 2nd year |
| Warfighter Fitness                         | Tenant         | 2nd year |
| CoFlyt                                     | Tenant         | 1st year |
| Enterprise Florida - International Trade   | Affiliate      | 1st year |
| Greater Things Fitness                     | Tenant         | 1st year |
| Girl Catch Fire                            | Tenant         | 1st year |
| N Star Investments                         | Tenant         | 1st year |
| Right on Target Marketing                  | Tenant         | 1st year |
| Social Icon                                | Tenant         | 1st year |
| Tag Tech                                   | Tenant         | 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                         |
| Robotics Unlimited, Inc.                            | May-17        | Moved out 10/31/17 | Company in idle state, took jobs out of town               |
| 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  |
| <b>Total Tenant Companies</b>                       | <b>18</b>     |                    |  |
| <b>Total Current Employment (working in Co:Lab)</b> | <b>52</b>     |                    |  |



# BUSINESS DEVELOPMENT REPORT

Year to Date  
**October 7, 2019**

**DANITA ANDREWS**  
Chief Business Development Officer



## YEAR TO DATE BUSINESS DEVELOPMENT SUMMARY

|                           |          |    |
|---------------------------|----------|----|
| Total Pipeline            |          | 19 |
| Active Projects           |          | 16 |
|                           | Existing | 5  |
|                           | New      | 11 |
| Site Visits               |          | 2  |
| Business Retention Visits |          | 6  |

## Pipeline by Sector



Manufacturing 58%



Aviation/Aerospace 11%



Warehouse/Distribution 11%



Headquarters 5%



Business Services 5%



Marine MRO 5%



Business Processing/Outsourcing 5%

### **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        | 4              |
| A04162018_MFG    | 50     | Manufacturing          | Active   | 30 AC          | Consultant    | 3              |
| E07112018_MFG    | 20     | Manufacturing          | Active   | 40,000         | Direct        | 2              |
| V07132018_HQ     | 24     | Headquarters           | Active   | 10,000         | Direct        | 2              |
| A10232108_WD     | 45     | Warehouse/Distribution | Active   | 100 AC         | Consultant    | 2              |
| B08102018_MRO    | 30     | MRO                    | Active   | TBD            | Direct        | 2              |
| H10172019_MFG    | 10     | Manufacturing          | Active   | 20,000         | Direct        | 3              |
| C02252019_MFG    | 70     | Manufacturing          | Active   | 100,000        | Direct        | 2              |
| S03112019_MFG    | 30     | Manufacturing          | Active   | 30,000         | FGNW          | 1              |
| S03142019_MFG    | 250    | Manufacturing          | Active   | 50,000         | Local Realtor | 3              |
| V04232019_MFG    | 514    | Manufacturing          | Active   | 200,000        | EFI           | 2              |
| A08012019_AAM    | 23     | Aviation               | Active   | 35,000         | EFI           | 1              |
| C08-07-2019_BSVC | 25     | Business Services      | Active   | 10 AC          | Direct        | 3              |
| M08132019_MFG    | 500    | Manufacturing          | Active   | 50 - 100 AC    | Direct        | 1              |
| P08212019_BPO    | 50     | BPO                    | Active   | 2500 SF        | Consultant    | 2              |
| C09292019_MFG    | 35     | Manufacturing          | Active   | 60000 SF       | Direct        | 2              |
| <hr/>            |        |                        |          |                |               |                |
| # Jobs           | 3,061  |                        | Total SF | 895,000        |               |                |

**LEAD SOURCE:**

Enterprise Florida, Inc. (2)  
 Florida's Great Northwest (1)  
 Site Consultant (3)  
 Direct (12)  
 Local Realtor (1)

**TYPE:**

Existing   
 New

**STATUS:**

Active (19)  
 Inactive (0)  
 Hold (0)  
 Dead (0)  
 Announced

**RATING:**

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

## Total Request For Proposal (RFP) by Sector 2



Manufacturing 100%

## YTD Prospect/Project Site Visits 2

|               |        |              |
|---------------|--------|--------------|
| S03142019_MFG | ACTIVE | Oct. 3, 2019 |
| C09292019_MFG | ACTIVE | Oct. 7, 2019 |

## Total Active Projects 16



Manufacturing 57%



Warehouse/Distribution 13%



Headquarters 6%



Aviation/Aerospace 6%



Marine MRO 6%



Business Processing/Outsourcing 5%

11 Recruitment  
5 Expansions

2518 JOBS

## Business Retention-Expansion 6 Visits

Sample Existing Industry Visits 2019-2020

| Date     | Visit               | # Employees | Sector                   |
|----------|---------------------|-------------|--------------------------|
| 10/01/19 | Alorica             | 600         | 1 BPO                    |
| 10/01/19 | Lewis Bear Company  | 130         | 1 Warehouse/Distribution |
| 10/02/19 | ST Engineering      | 180         | 1 Aviation               |
| 10/03/19 | IMS Expert Services | 85          | 1 Business Services      |
| 10/03/19 | DHS                 | 240         | 1 Cyber/IT               |
| 10/08/19 | WA United           | 8           | 1 Business Services      |

## Business Development & Site Consultant Missions

10/07/2019 Defense TechConnect, Washington, DC

10/12/2019 International Economic Development Council, Indianapolis

## FloridaWest - Business Expansion and Relocation Announcements

| Company  | Sector             | New Jobs    | Retained Jobs | Average Wage    | Annual Payroll       | Capital Investment   |
|--|--------------------|-------------|---------------|-----------------|----------------------|----------------------|
| <b>Navy Federal Credit Union</b>                   | Financial Services | 5000        |               | \$50,000        | \$250,000,000        | \$350,000,000        |
| October, 2014                                      |                    |             |               |                 |                      |                      |
| <b>International Paper</b>                         | Manufacturing      | 12          | 424           | \$49,900        | \$21,756,400         | \$92,000,000         |
| October, 2014                                      |                    |             |               |                 |                      |                      |
| <b>Offshore Inland-Corporate</b>                   | Headquarters       | 30          |               | \$75,000        | \$2,250,000          | \$90,000             |
| December, 2014                                     |                    |             |               |                 |                      |                      |
| <b>AeroSekur</b>                                   | Aviation MRO       | 5           |               | \$43,600        | \$218,000            | \$50,000             |
| March, 2015  |                    |             |               |                 |                      |                      |
| <b>Financial Management &amp; Investment Corp.</b> | Headquarters       | 15          |               | \$74,720        | \$1,120,800          | \$1,355,000          |
| March, 2015  |                    |             |               |                 |                      |                      |
| <b>Dept. of Homeland Security</b>                  | IT/Cyber           | 35          |               | \$85,000        | \$2,975,000          | \$20,000,000         |
| June, 2015   |                    |             |               |                 |                      |                      |
| <b>Oren International</b>                          | Manufacturing      | 18          | 8             | \$39,225        | \$1,019,850          | \$2,100,000          |
| March, 2016  |                    |             |               |                 |                      |                      |
| <b>Re Vera Services</b>                            | Headquarters       | 4           |               | NA              | NA                   | NA                   |
| September, 2016                                    |                    |             |               |                 |                      |                      |
| <b>Jupiter Composites</b>                          | Manufacturing      | 150         | 100           | \$27,040        | \$6,760,000          | \$1,000,000          |
| May, 2016  |                    |             |               |                 |                      |                      |
| <b>Armoured Frog</b>                               | Mfg. / Showroom    | 5           | 5             | \$45,000        | \$450,000            | \$200,000            |
| November, 2016                                     |                    |             |               |                 |                      |                      |
| <b>PaintUniversity</b>                             | Headquarters       | 7           |               | NA              | NA                   | \$340,200            |
| February, 2017                                     |                    |             |               |                 |                      |                      |
| <b>Accounting Fly</b>                              | Headquarters       | 8           |               | NA              | NA                   | NA                   |
| February, 2017                                     |                    |             |               |                 |                      |                      |
| <b>VetFed</b>                                      | IT                 | 20          | 2             | \$46,000        | \$1,012,000          | \$95,000             |
| December, 2017                                     |                    |             |               |                 |                      |                      |
| <b>Pall Corporation</b>                            | R&D                | 14          | 36            | \$73,500        | \$3,675,000          | NA                   |
| January, 2018                                      |                    |             |               |                 |                      |                      |
| <b>Intelligent Retinal Imaging Systems, Inc.</b>   | Headquarters/ IT   | 30          | 30            | NA              | NA                   | NA                   |
| April, 2018  |                    |             |               |                 |                      |                      |
| <b>American Tire Distributors</b>                  | Distribution       | 30          | 20            | \$32,000        | \$1,600,000          | \$4,000,000          |
| June, 2019   |                    |             |               |                 |                      |                      |
| <b>ST Engineering Aerospace</b>                    | Aviation           | 1325        |               | \$45,394        | \$60,147,000         | \$245,000,000        |
| July, 2019   |                    |             |               |                 |                      |                      |
| <b>Totals</b>                                      | <b>17 Projects</b> | <b>6708</b> | <b>625</b>    | <b>\$52,798</b> | <b>\$352,984,050</b> | <b>\$716,230,200</b> |

| Date            | Time    | Event   | Location                                 |
|-----------------|---------|---|--|
| <b>OCTOBER</b>  |         |   |  |
| October 15th    | 5:00 PM | PYP Quality of Life Main Rollout                      | The REX Theater                          |
| October 17th    | 8:30 AM | BCC Public Forum                                      | Ernie Lee Magaha Government Building     |
| October 17th    | 9:00 AM | BCC Regular Meeting                                   | Ernie Lee Magaha Government Building     |
| October 21st    | 3:31 PM | City Council Agenda Conference                        | Hagler/Mason Conference Room             |
| October 24th    | 5:30 PM | City Council Regular Meeting                          | City Council Chambers                    |
| <b>NOVEMBER</b> |         |   |  |
| November 6th    | 9:00 AM | 1 Million Cups  | Pensacola Socialdesk                     |
| November 7th    | 4:30 PM | BCC Public Forum                                      | Ernie Lee Magaha Government Building     |
| November 7th    | 5:30 PM | BCC Regular Meeting                                   | Ernie Lee Magaha Government Building     |
| November 12th   | 3:31 PM | City Council Agenda Conference                        | Hagler/Mason Conference Room             |
| November 13th   | 8:00 AM | EntreCon 2019: Business and Leadership Conference     | 400 S Jefferson St Pensacola             |
| November 14th   | 9:00 AM | Committee of the Whole                                | Ernie Lee Magaha Government Building     |
| November 14th   | 5:30 PM | City Council Regular Meeting                          | City Council Chambers                    |
| November 19th   |         | National Entrepreneurs Day                            |  |
| November 26th   | 8:30 AM | BCC Public Forum                                      | Ernie Lee Magaha Government Building     |
| November 26th   | 9:00 AM | BCC Regular Meeting                                   | Ernie Lee Magaha Government Building     |
| <b>DECEMBER</b> |         |   |  |
| December 4th    | 9:00 AM | 1 Million Cups  | Pensacola Socialdesk                     |
| December 5th    | 9:00 AM | SCI: Workshop: How to Find, Onboard and Retain Talent | 6205 North W Street                      |
| December 5th    | 4:30 PM | BCC Public Forum                                      | Ernie Lee Magaha Government Building     |
| December 5th    | 5:30 PM | BCC Regular Meeting                                   | Ernie Lee Magaha Government Building     |
| December 9th    | 3:31 PM | City Council Agenda Conference                        | Hagler/Mason Conference Room             |
| December 12th   | 9:00 AM | Committee of the Whole                                | Ernie Lee Magaha Government Building     |
| December 12th   | 5:30 PM | City Council Regular Meeting                          | City Council Chamber                     |
| December 16th   | 5:30 PM | FloridaWest Holiday Party                             | 2210 E Maxwell Street Pensacola, Florida |