



**MEETING AGENDA – Tuesday, June 23rd, 2020 1:30 PM FloridaWest Economic
Development Alliance – Board of Director’s Meeting
Co:Lab, 1st Floor Conference Room
418 W Garden Street - Pensacola, Florida 32502**

- | | |
|---|--------------|
| 1. Call to Order | Karen Sindel |
| 2. Meeting publicly noticed (June 10, 2020) | Karen Sindel |
| 3. Public Comment | Karen Sindel |
| 4. ECUA Board Representation | Karen Sindel |
| 5. Action Items | Karen Sindel |
| a. Approval of February 18 th , 2020 Minutes | |
| b. Approval of April 21 st , 2020 Minutes | |
| c. Approval of May 2020 Financials | |
| d. Budget Modification | Scott Luth |
| 6. Discussion Items | |
| a. Officer Planning Meeting Report | Karen Sindel |
| b. ED Project Updates | Scott Luth |
| i. Cybersecurity Update | |
| ii. Co:Lab | |
| iii. Business Development | |
| iv. Workforce | |
| v. Marketing | |
| c. Strategic Partner Updates | Karen Sindel |
| d. Membership | Karen Sindel |
| e. ED Calendar Review | Karen Sindel |
| f. New Business | Karen Sindel |
| 7. Adjourn | Karen Sindel |

Next Meeting: Tuesday, July 21st at 1:30 pm

Fiscal Year Meeting Schedule

July 21, 2020

August 25, 2020

September 15, 2020



February 18th, 2020 – Co:Lab, 1st Floor Conference Room
418 W Garden Street - 3rd Floor Conference Room - Pensacola, Florida 32502

FloridaWest Members Present: President Karen Sindel, Vice President Rebecca Ferguson, Ryan Tilley, Tim Haag, Lewis Bear, Donnie McMahon, Bonita Player, Jim Waite

Investors Present: Jonathan Tucker, Ryan Greenhut, Dr. Ed Meadows

Absent Members: Secretary/Treasurer Rick Byars

Absent Investors: Sheryl Rehberg, Dawn Rutledge, John Hutchinson

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

Guests: Brian Wyer, Dave Murzin, Jackalyn Kovac

1. **Call to Order:** The meeting was called to order by President Karen Sindel at 1:04 pm.
2. **Public Notice:** This meeting was publicly noticed for FloridaWest on February 6, 2020.
3. **Public Comment:** Public comments were requested.
4. **Action Items:**
 - a. **Approval of January 21st, 2020 Minutes:**

Tim Haag moves to approve.
Ryan Tilley seconds.
Passed unanimously.
 - b. **Approval of January 2020 Financials:**

Rebecca Ferguson moves to approve.
Tim Haag seconds.
Passed unanimously.
 - c. **Escambia County Board of Commissioners CSE Board Appointees: Dianne Hatke and Tracy Andrews to be formally submitted for approval**

Jim Waite moves to approve.
Donnie McMahon seconds.
Passed unanimously.
 - d. **Review of Cyber Consulting Service Agreement:** Donnie McMahon encouraged adding CyberSecurity and General Liability insurance language to Section 3A. Rebecca Ferguson suggests that we request a physical address instead of a PO Box once the business is in place with Sunshine.biz. Ryan Tilley asked if we had considered doing a 12-month contract with a 6-month optional extension. Scott referred the board to the section which allowed the board to terminate the contract. Ryan Tilley suggested that we can add language stating that we can terminate the contract with or without cause. Tim Haag stated that section 3C mentions FloridaWest not needing to be advised of the employment of additional employees despite Section 6. It was determined to add a notification to address this concern to section 3C. Jonathan Tucker stated that there may be some redundancy based on language in other sections of the contract. Rebecca

Ferguson suggested clarifying the language of section 6 regarding “unique methods”. Lewis Bear would like to see specific measurable goals are listed in the scope of work section of the contract. In addition to reporting what has been done, we need to be specific about our expectations so we are accomplishing our goals. Ryan Tilley suggested capturing deliverables per segment of work. Donnie McMahon suggested using the CyberSecurity Strategy to determine the deliverables. Scott Luth shared that the CyberSecurity Strategy will be a part of the contract. Tim Haag stated that FloridaWest is spelled two different ways in Exhibit “A”. Ryan Tilley also asked for clarification on the travel component of the contract. Ryan Tilley suggests specifying the 9 trips to protect both us and the contractor. If not, Ryan Tilley suggests including language that the trips are at the contractor’s discretion.

Donnie McMahon moves to approve this contract with the mentioned changes and amendments discussed today with the contractor establishing under Sunshine.biz before more time is spent on this contract.

Jim Waite seconds.

Passed unanimously.

5. Discussion Items

a. ED Project Updates:

1. CyberSecurity: Scott stated that a new Cyber related prospect will be meeting in the community with our strategic partners next week with several hundred potential jobs.
2. Co:Lab: Patrick Rooney provided an update on Co:Lab, referencing the provided report. We are currently at 75% occupancy and are slated to be at 82% on March 1st. Patrick Rooney also shared that an ad for The Spring was released over the weekend identifying the primary legs of service for Entrepreneurs. There is an Entrepreneur Ecosystem meeting tomorrow morning with a special group of guests. CodeFest will be during the first weekend of April. One Million Cups is the first Wednesday of March. Dr. Meadows shared that PSC received at \$275K in cash and real estate property to be used with stipulations to support PSC’s entrepreneurial efforts. He also shared that PSC is meeting with ST Engineering regarding a grant proposal to Triumph for an airman tech associate degree as well as an apprenticeship program. The next meeting is next week.
3. Business Development: Danita Andrews updated the board based on the business development report provided in the board packet. Scott Luth shared that the trip to Singapore had gone well. He provided a debrief from the meetings held and the relationships made. Scott Luth shared that, in partnership with Gulf Power, First Place Partners, and Santa Rosa EDO, we are looking at upcoming consultant shows.
4. Workforce: Jeff Dyer shared that the IDN grant by CAEL over 18 months recently had their 3rd convening in Houston. We will be hosting the fourth convening June 17-18, at which point we will host 35-40 people from around the country and CAEL so we can showcase our local efforts.
5. Marketing: Sena Maddison shared that the Governor will be in town tomorrow morning at 10 am on the 2nd floor just outside of security to make a major announcement at the airport. If anyone would like to attend, please let Sena know. EBI is graduating from Co:Lab, so we will be working on that announcement. There are several other announcements coming in the next month or so as well. Quarterly reports are available should you be interested.

- b. Strategic Partner Updates:** There were no updates provided.
- c. Membership:** There have not been any new members. The First Bank attended our last meeting in January. Scott Luth will be following up with them as they go through their budget cycle. If there are other recommendations on companies/organizations we should reach out to, please let us know.
- d. ED Calendar Review:** Please see the calendar provided in your board packet.
- e. New Business:**
 - 1.** Meeting Dates for March, June, and August: The board has agreed to change the meeting dates following the PEDC schedule. Lewis Bear proposed moving the FloridaWest meetings to 1:30 pm.
 - 2.** Scott Luth shared that Melissa Medley passed, who was helping in our strategic planning for our business development efforts. Scott is working on regrouping and deciding on how to proceed in our efforts.
 - 3.** Scott Luth shared that the City and County want applications in March, so we will be working to put together our funding requests for PEDC and FloridaWest.
 - 4.** The Quarterly Report is available and will be distributed accordingly to the City and County.
 - 5.** Tim Haag's retiring on June 12th. ECUA's new director should be on-sight in May.

Adjourned at 2:09 pm.

Respectfully Submitted By:

Rick Byars, Secretary-Treasurer
FloridaWest Economic Development Alliance



April 21, 2020 – Via Teleconference
Pensacola, Florida

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

Investors Present: Jonathan Tucker, Ryan Greenhut

Staff: Attorney Margaret Stopp, Scott Luth, Melissa Stoker, Casey Campbell, Sena Maddison, Patrick Rooney, Danita Andrews, Jeff Dyer, Craig Dalton

Guests: Brian Wyer, Dave Hoxeng

1. **Roll Call & Confirmation of Quorum:** President Karen Sindel confirmed quorum.
2. **Call to Order:** The meeting was called to order by President Karen Sindel at 1:33 pm.
3. **Public Notice:** This meeting was publicly noticed for FloridaWest on April 13, 2020.
4. **Public Comment:** Public comments were requested. There were none.
5. **Action Items:**
 - a. **Approval of February 18, 2020 Minutes:**

Lewis Bear moves to approve.
Ryan Tilley seconds.
Passed unanimously.
 - b. **Approval of March 2020 Financials:**

Lewis Bear moves to approve.
Rebecca Ferguson seconds.
Passed unanimously.
6. **Discussion Items**
 - a. **ED Project Updates:**
 1. **Co:Lab:** Patrick Rooney provided an update on Co:Lab and the effect COVID-19 is having on clients. At least two clients are reporting rejections from the State of Florida Emergency Bridge Loan, while others are reporting success with the federal Payroll Protection Program funding. We are waiting for the new federal program announcement and are hoping those yet to receive funding will be approved. We have accepted requests from clients on an as-needed basis for partial monthly rent deferrals pending their application/approval for program assistance. We continue to share updates, resources and information for supportive relief programs and provide direct Q&A assistance as well.

2. **Business Development:** Danita Andrews provided a brief update to the board regarding business development efforts during the COVID-19 crisis. We continue to work with clients and prospects and project lists, however some projects anticipated for Q2 announcements are being pushed to Q3 and Q4. We have also reached out to the local manufacturing community and know of one company that has had to implement a 2-week furlough related to a backlog of the product they supply, but we have had good responses from other manufacturers and so far everyone is doing fairly well.
3. **Cybersecurity:** Craig Dalton provided an update on cybersecurity strategy. He is working with Sena Maddison to host our first cyber marketing strategy meeting next week. Also, next week will be the first defense contractors meeting. A public advisory group has been established that will help to identify opportunities and projects that will increase federal spending, infrastructure, and mission expansion on base. In the next month we hope to have three more committee meetings plus start to identify and sort through projects as we develop short and long-term projects to help public spending on Corry Station.
4. **FloridaWest Response to COVID-19:** Scott Luth provided information on Covid-19 as it relates to our business community. We continue to track executive orders from federal, state, and local governments, and are interpreting those orders and disseminating information to the business community and providing outreach and support. A lot of this work is being done in partnership with the Greater Pensacola Chamber of Commerce and Visit Pensacola.
 - i **Pensacola/Escambia County Micro-Business Grant:** We identified early on through review that we should look into a micro-grant program. We reached out to Escambia County and the City of Pensacola to determine interest in supporting a local program. Both entities contributed to small grant programming totaling \$125,000 to be distributed to our most economically challenged companies. The application process opened this week and will close next week. The SBDC is assisting us with this program and will review applications and make recommendations on funding.
 - ii **ESF-18 Economic Recovery Planning:** The designated lead for ESF-18 recovery is the Chamber and we have been working closely together to monitor the recovery situation. We are participating in a call with Senator Rick Scott's office to talk through the federal support and response and will take recommendations into consideration for decisions at the local level. The Governor's task force will have a recovery plan delivered to his office by the end of the week from stakeholders across the state. Our ESF-18 role is to interpret policies and inform local companies on how to adhere to those guidelines once they have been established by federal, state, and local leadership. We are working with the Chamber on a document highlighting all components that will need to be addressed and supported in our community and are taking a comprehensive approach to our recovery. As we understand more, we will be reaching out for assistance from the chambers, CareerSource EscaRosa, as well as the United Way and other service agencies to help develop what the recovery plan will look like. Discussion followed regarding support funding, community surveys, and

other resources that could help local small business owners in the recovery process.

- iii Lewis Bear discussed an item that was referred by the PEDC board. The PEDC board was concerned with how the Payroll Protection Program was working in our community. It appeared that some local banks have been more successful in assisting local business in receiving funding. The board asked staff to develop an information sheet with program details and a list of banks that had been successful in securing funding per the SBDC. Staff was to distribute the document on our website, social media, and to our elected officials and community leaders.

Adjourned at 2:28 pm.

Respectfully Submitted By:

Rick Byars, Secretary-Treasurer
FloridaWest Economic Development Alliance

FloridaWest (CEDA)
Profit & Loss Budget Performance
October 2019 through May 2020

	Oct '19 - May 20	Budget	\$ Over Budget	% of Budget
Income				
4200 · Investor Membership Dues	30,000.00	40,000.00	-10,000.00	75.0%
4000 · Membership Dues	170,000.00	280,000.00	-110,000.00	60.71%
4410 · Non-Dues Income	71,500.00	85,000.00	-13,500.00	84.12%
4420 · Government Income	112,500.00	150,000.00	-37,500.00	75.0%
4430 · PEDC	506,250.00	675,000.00	-168,750.00	75.0%
4500 · CoLab - Rent	77,128.66	100,000.00	-22,871.34	77.13%
4512 · Miscellaneous Income	844.59	1,000.00	-155.41	84.46%
Total Income	968,223.25	1,331,000.00	-362,776.75	72.74%
Gross Profit	968,223.25	1,331,000.00	-362,776.75	72.74%
Expense				
5005 · Bank & Credit Card Fees	613.65	1,000.00	-386.35	61.37%
5060 · Marketing, Adv & Promo/Investor	54,570.06	125,000.00	-70,429.94	43.66%
5066 · Database/Research	39,226.66	45,000.00	-5,773.34	87.17%
5100 · Audit Expense	24,100.00	29,000.00	-4,900.00	83.1%
5105 · Legal Fees	5,100.00	10,000.00	-4,900.00	51.0%
5120 · Auto Travel	7,227.49	10,000.00	-2,772.51	72.28%
5140 · Business Travel	24,519.64	50,000.00	-25,480.36	49.04%
5190 · Depreciation Expense	0.00	15,000.00	-15,000.00	0.0%
5200 · Dues & Subscriptions	5,833.98	10,000.00	-4,166.02	58.34%
5310 · Insur-D&O/Liab/Umbrella/EPLI	5,349.17	6,000.00	-650.83	89.15%
5410 · Maint & Repair- Computers	14,865.00	21,000.00	-6,135.00	70.79%
5440 · Meeting Expense	776.30	2,000.00	-1,223.70	38.82%
5500 · CoLab Expenses	71,023.49	120,000.00	-48,976.51	59.19%
5559 · Workforce Marketing	10,843.17	20,000.00	-9,156.83	54.22%
5600 · Miscellaneous Expense	0.00	1,000.00	-1,000.00	0.0%
5610 · Postage	411.00	1,000.00	-589.00	41.1%
5680 · High Growth Companies	5,786.06	15,000.00	-9,213.94	38.57%
57000 · Employee Wages & Benefits	465,721.78	785,000.00	-319,278.22	59.33%
5800 · Supplies	1,429.68	3,000.00	-1,570.32	47.66%
5915 · Telephone	1,710.63	4,000.00	-2,289.37	42.77%
5925 · Cell Phones	6,219.71	8,000.00	-1,780.29	77.75%
5954 · Copier Expense	222.27	2,000.00	-1,777.73	11.11%
5980 · Rent Expense	35,022.50	48,000.00	-12,977.50	72.96%
Total Expense	780,572.24	1,331,000.00	-550,427.76	58.65%
Net Income	187,651.01	0.00	187,651.01	100.0%

FloridaWest (CEDA)

Balance Sheet

As of May 31, 2020

May 31, 20

ASSETS

Current Assets

Checking/Savings

1000 · Checking- Private Hancock -363 447,173.81

1010 · Checking - Public Hancock- 355 237,782.06

Total Checking/Savings 684,955.87

Accounts Receivable

11000 · Accounts Receivable 89,967.85

Total Accounts Receivable 89,967.85

Total Current Assets 774,923.72

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 33,684.73

1700 · Accum Depreciation Computers -7,798.31

1701 · Accum Depreciation Furn & Fix -8,447.41

Total Fixed Assets 192,923.67

Other Assets

1800 · Security Deposit 1,000.00

Total Other Assets 1,000.00

TOTAL ASSETS 968,847.39

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · Account Payable 0.00

Total Accounts Payable 0.00

Other Current Liabilities

2300 · Other Payables 5,550.00

2400 · Payroll Liabilities 3,677.00

Total Other Current Liabilities 9,227.00

Total Current Liabilities 9,227.00

Total Liabilities 9,227.00

Equity

3200 · Unrestricted Net Assets 771,969.38

Net Income 187,651.01

Total Equity 959,620.39

TOTAL LIABILITIES & EQUITY 968,847.39

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

	Current Year Oct 19 - Sep 20	FY 19 - 20 Current Budget	FY 19 - 20 Revised Budget
Income			
4000 - Board Membership Dues	170,000.00	280,000.00	280,000.00
4200 - Investor Dues	10,000.00	40,000.00	40,000.00
4410 - Non-Dues Income	64,000.00	85,000.00	85,000.00
4420 - City of Pensacola	112,500.00	150,000.00	150,000.00
4430 - PEDC	506,250.00	675,000.00	675,000.00
4500 - Co:Lab - Income	81,394.54	100,000.00	100,000.00
4512 - Miscellaneous Income	844.59	1,000.00	1,000.00
Total Income	944,989.13	1,331,000.00	1,331,000.00
Expense			
5005 - Bank & Credit Card Fees	613.65	1,000.00	1,000.00
5060 - Marketing, Adv & Promo/Investor			
5060e - Tradeshows	6,488.83	10,000.00	10,000.00
5060d - Consulting	36,000.00	55,000.00	94,000.00
5060a - Marketing - Website	4,134.35	8,000.00	8,000.00
5060b - Business Development	2,102.37	5,000.00	5,000.00
5060c - Prospect Development	8,635.42	17,000.00	17,000.00
5060 - Marketing, Adv & Promo/Investor - Other	12,872.49	30,000.00	30,000.00
5060 - Marketing, Adv & Promo/Investor	70,233.46	125,000.00	164,000.00
5066 - Database/Research	39,226.66	45,000.00	45,000.00
5100 - Audit Expense			
5100b - Bookkeeping Fees	10,900.00	18,000.00	18,000.00
5100a - Accounting Fees	14,500.00	6,000.00	6,000.00
5100 - Audit Expense - Other	0.00	11,000.00	11,000.00
5100 - Accounting Expense	25,400.00	29,000.00	29,000.00
5105 - Legal Fees	5,220.00	10,000.00	10,000.00
5120 - Auto Travel	7,623.49	10,000.00	10,000.00
5140 - Business Travel			
5140a - International	6,428.33	15,000.00	15,000.00
5140 - Business Travel - Other	18,091.31	45,000.00	45,000.00
5140 - Business Travel	24,519.64	50,000.00	50,000.00
5190 - Depreciation Expense	0.00	15,000.00	15,000.00
5200 - Dues & Subscriptions	6,275.29	10,000.00	10,000.00
5310 - Insur-D&O/Liab/Umbrella/EPLI	5,349.17	6,000.00	6,000.00
5410 - Maint & Repair- Computers	17,349.60	21,000.00	21,000.00
5440 - Meeting Expense	776.30	2,000.00	2,000.00
5500 - CoLab Expenses			
5500-11 - CoLab Renovations	0.00	10,000.00	10,000.00
5500-01 - CoLab Rent Expense	46,875.00	47,000.00	47,000.00
5500-02 - CoLab Utility Expense	7,980.22	10,000.00	10,000.00
5500-03 - CoLab Building Expense	5,494.36	14,500.00	14,500.00
5500-04 - CoLab Insurance	0.00	200.00	200.00
5500-05 - CoLab Copier Expense	3,946.76	5,000.00	5,000.00
5500-06 - CoLab Supplies	1,521.76	5,000.00	5,000.00
5500-07 - CoLab Programming	3,804.80	5,000.00	5,000.00
5500-08 - CoLab Marketing	7,069.07	21,500.00	21,500.00
5500-09 - CoLab Dues	695.00	800.00	800.00
5500-10 - CoLab Miscellaneous Expense	272.00	1,000.00	1,000.00
5500 - CoLab Expenses	77,658.97	120,000.00	120,000.00
5559 - Workforce Marketing	10,843.17	20,000.00	20,000.00
5600 - Miscellaneous Expense	0.00	1,000.00	1,000.00
5610 - Postage	411.00	1,000.00	1,000.00
5680 - High Growth Companies	5,786.06	15,000.00	15,000.00
57000 - Employee Wages & Benefits			
5700 - Salary	396,980.23	0.00	0.00
5730 - 401K	12,501.45	0.00	0.00
5340 - Insurance - Disability & Life	2,742.48	0.00	0.00
5740 - Insurance	39,096.48	0.00	0.00
5750 - Staff Education	2,306.40	0.00	0.00
5770 - Payroll Taxes & Lease Exp	28,985.37	0.00	0.00
57000 - Employee Wages & Benefits - Other	9,913.29	785,000.00	785,000.00
5700 - Employee Wages & Benefits	492,525.70	785,000.00	746,000.00
5800 - Supplies	1,661.47	3,000.00	3,000.00
5915 - Telephone/Internet	2,023.64	4,000.00	4,000.00
5925 - Cell Phones	6,219.71	8,000.00	8,000.00
5954 - Copier Expense	222.27	2,000.00	2,000.00
5980 - Rent Expense	38,962.51	48,000.00	48,000.00
Total Expense	838,901.76	1,331,000.00	1,331,000.00
Net Income	106,087.37	0.00	0.00



BUSINESS DEVELOPMENT REPORT

Year to Date

October 1, 2019 – June 8, 2020

DANITA ANDREWS
Chief Business Development Officer



FloridaWest - Business Expansion and Relocation Announcements

Company	Sector	New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
Navy Federal Credit Union	Financial Services	5000		\$50,000	\$250,000,000	\$350,000,000
October, 2014						
International Paper	Manufacturing	12	424	\$49,900	\$21,756,400	\$92,000,000
October, 2014						
Offshore Inland-Corporate	Headquarters	30		\$75,000	\$2,250,000	\$90,000
December, 2014						
AeroSekur	Aviation MRO	5		\$43,600	\$218,000	\$50,000
March, 2015						
Financial Management & Investment Corp.	Headquarters	15		\$74,720	\$1,120,800	\$1,355,000
March, 2015						
Dept. of Homeland Security	IT/Cyber	35		\$85,000	\$2,975,000	\$20,000,000
June, 2015						
Oren International	Manufacturing	18	8	\$39,225	\$1,019,850	\$2,100,000
March, 2016						
Re Vera Services	Headquarters	4		NA	NA	NA
September, 2016						
Jupiter Composites	Manufacturing	150	100	\$27,040	\$6,760,000	\$1,000,000
May, 2016						
Armoured Frog	Mfg. / Showroom	5	5	\$45,000	\$450,000	\$200,000
November, 2016						
PaintUniversity	Headquarters	7		NA	NA	\$340,200
February, 2017						
Accounting Fly	Headquarters	8		NA	NA	NA
February, 2017						
VetFed	IT	20	2	\$46,000	\$1,012,000	\$95,000
December, 2017						
Pall Corporation	R&D	14	36	\$73,500	\$3,675,000	NA
January, 2018						
Intelligent Retinal Imaging Systems, Inc.	Headquarters/ IT	30	30	NA	NA	NA
April, 2018						
Hatchmark Studio	Business Services	5		NA	NA	NA
August, 2018						
Lost Key Media	Business Services	3		NA	NA	NA
May, 2019						
American Tire Distributors	Distribution	30	20	\$32,000	\$1,600,000	\$4,000,000
June, 2019						
ST Engineering Aerospace	Aviation	1325		\$45,394	\$60,147,000	\$245,000,000
July, 2019						
Totals	17 Projects	6716	625	\$52,798	\$352,984,050	\$716,230,200

YEAR TO DATE BUSINESS DEVELOPMENT SUMMARY

Total Pipeline	33
Projects	20
Existing	9
New	11
Site Visits	7
Business Retention Visits	23

*Conducting focused Covid-19 outreach to local companies and clients

Pipeline by Sector



Manufacturing 61%



Aviation/Aerospace 12%



Warehouse/Distribution 11%



Headquarters 3%



Business Services 9%



Marine MRO 3%

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	Dead	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	On-Hold	100 AC	Consultant	2
B08102018_MRO	30	MRO	Active	TBD	Direct	2
H10172019_MFG	10	Manufacturing	Inactive	20,000	Direct	3
C02252019_MFG	70	Manufacturing	Active	100,000	Direct	2
S03112019_MFG	30	Manufacturing	Active	30,000	FGNW	1
S03142019_MFG	200	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_B SVC	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
S11152019_MFG	52	Manufacturing	Active	90000 SF	Direct	3
S11292019_MFG	100	Manufacturing	Active	70000 SF	Direct	3
X01102020_MFG	26	Manufacturing	Active	26,000 SF	EFI	1
L01212020_AAM	35	Aviation	Lost Opportunity	40,000 SF	EFI	1
D1312020_MFG	80	Manufacturing	Active	300,000 SF	Direct	1
M02072020_AAM	350	Aviation	Active	180,000 SF	FGNW	1
D01312020_MFG	80	Manufacturing	On-Hold	300,000 SF	Direct	1
B03032020_WD	414	Warehouse/Distribution	Active	400,000 SF	EFI	1
C03042020-HDQTR	200	Manufacturing	Active	40,000 - 50,000 SF	EFI	1
V03052020-MFG	300	Manufacturing	Active	40,000 - 50,000 SF	EFI	1
S03102020_MFG	70	Manufacturing	Active	55,000 SF	FGNW	1
F04202720_AAM	1000	Aviation	Active	400,000 SF	Local Referral	2
G04302020_MFG	30	Manufacturing	Active	7,000 SF	EFI	1
E05012020_B SVC	TBD	Business Services	Active	12,000 - 15,000 SF	Direct	2
I05212020_B SVC	7	Business Services	Active	7,500 SF	Direct	2
V05222020_MFG	41	Manufacturing	Active	7500 SF	Direct	2
# Jobs	4,766		Total SF	895,000		

LEAD SOURCE:

Enterprise Florida, Inc. (8)
 Florida's Great Northwest (3)
 Site Consultant (3)
 Direct (19)
 Local Referra2 (2)

TYPE:

Existing ☒
 New ☐

STATUS:

Active (30)
 Inactive (1)
 Hold (2)
 Dead/Lost (2)
 Announced

RATING:

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

Total Request For Proposal (RFP) by Sector 16



Manufacturing 62%



Aviation 19%



Headquarters 6%



Warehouse/Distribution 13%

YTD Prospect/Project Site Visits 7

Spruce	S03142019_MFG	ACTIVE	Oct. 3, 2019, Feb. 6, May 28, 2020
Concord	C09292019_MFG	ACTIVE	Oct. 7, 2019
Silver	S11152019_MFG	ACTIVE	Nov. 15, 2019, Mar. 5, 2020
Ice	I05212020_BSVC	ACTIVE	May 29, 2020

Total Active Projects 20

11 Recruitment

9 Expansions

3653 JOBS



Manufacturing 55%



Aviation/Aerospace 10%



Warehouse/Distribution 10%



Marine MRO 5%



Headquarters 5%



Business Services 15%

Business Retention-Expansion 23 Visits

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
11/14/19	Immudyne	5	1 Manufacturing
11/14/19	Port of Pensacola	9	1 Port Operations
11/26/19	VetFed	9	1 Information Technology
12/10/19	Offshore Inland	120	1 Marine MRO
12/12/19	Superior Granite	30	1 Manufacturing
12/17/19	ST Engineering	180	1 Aviation
12/18/19	Navy Federal Credit Union	8182	1 Financial Services
01/17/20	International Paper	600	1 Manufacturing
01/17/20	Exxon Mobil	189	1 Manufacturing
02/13/20	Exxon Mobil - HR	189	1 Manufacturing
02/21/20	Pensacola Shipyard	5	1 Marine/Operations
03/02/20	Vivid Bridge	5	1 Business Services
03/02/20	Port of Pensacola	9	1 Port Operations
03/03/20	Arco	55	1 Manufacturing
03/04/20	Cerex Advanced Fabrics	55	1 Manufacturing
05/20/20	Pegasus Laboratories	140	1 Manufacturing
05/29/20	Iron Horse Restoration	7	1 Automotive
06.02/20	Cerex Advanced Fabrics	65	1 Manufacturing
3/30/20			
to			
Present	COVID-19 Outreach (calls, email, resource info)		All Sectors

Business Development & Site Consultant Missions

Oct 7 -11, 2019	Defense TechConnect Innovation Summit, National Harbor, MD
Oct 12-16, 2019	IEDC Annual Economic Development Conference, Kansas City
Oct 16 - 17, 2019	Orlando Aerospace Alliance, Orlando
Nov. 4 - 7, 2019	Southern California Trade Mission
Nov. 18 - 22, 2019	NY/NJ Region Trade Mission
Dec. 4 - 5, 2019	Economix - Consultant Connect, Charleston
Dec. 16-18, 2019	In-Bound SSG Consultants Visit (Gulf Power sponsored)
Jan. 7 - 10, 2020	CES -Consumer Technology Assoc.
Feb. 6 - 12, 2020	Singapore Airshow
Mar. 9-12, 2020	Site Selectors Guild, Atlanta



CO:LAB Pensacola

Report for Policy Board as of 6/1/20



Occupancy (Goal: 80%)	Total Leasable Square Feet	Square Feet Occupied	Available	% Occupancy	Clients	Employees
1st Floor (sf)	2,280	1,535	745	67.32%	3	11
2nd Floor (sf)	3,952	3,061	891	77.45%	7	18
3rd Floor (sf)	3,974	1,451	2,523	36.51%	6	14
TOTAL SQUARE FEET:	10,206	6,047	Totals:	59.25%	16	43

Current Clients	Connection	Status
Data Revolution, LLC	Tenant	4th year
Vivid Bridge Studios	Tenant	3rd year
International Debt Recovery, Inc.	Virtual Tenant	3rd year
Coast Software, dba. Building on Knowledge	Tenant	3rd year
Warfighter Fitness	Tenant	3rd year
Guided Particle Systems, Inc.	Tenant	2nd year
Snap Soccer	Tenant	2nd year
Girl Catch Fire	Tenant	2nd year
N Star Investments	Tenant	2nd year
Tag Tech	Tenant	2nd year
Enterprise Florida - International Trade	Affiliate	1st year
Association Resource Solutions	Tenant	1st year
128 Creative Collective	Tenant	1st year
Smartbiz Design	Tenant	1st year
Angler Up	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
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