



PENSACOLA-ESCAMBIA PROMOTION & DEVELOPMENT COMMISSION

May 25th, 2021 at 10:00 AM

Co:Lab

First Floor Conference Room

PEDC AGENDA

1. Verify Quorum Melissa Stoker
2. Call to Order Lewis Bear
3. Public Notice (5.11.2021)
4. Public Comment
5. Action Items
 - a. Approval of April 27th, 2021 Meeting Minutes
 - b. Approval of April 2021 Financials
 - c. Clorissti Shoemo Resignation Notification (6/4 Submission Closing- 6/17 City Council Vote)
6. Discussion Items (No Board Action Anticipated)
 - a. Tech Park Update Lewis Bear/Richard Sherill
 - b. Economic Development Update Scott Luth
 1. Business Development
 2. Workforce
 3. Co:Lab
 4. Cybersecurity
 5. Marketing
7. Other Business Scott Luth
 - a. Legislative Updates
 - Bluffs
 - Cybersecurity
8. Adjourn

Next Meeting: June 22nd, 2021

Fiscal Year Meeting Schedule

July 27, 2021

August 24, 2021

September 28, 2021



April 27th, 2021 – Pensacola State College
Student Center

PEDC Members Present: Lewis Bear, David Peaden, Ben Boutwell, Jared Moore, Dave Hoxeng, Jeff Bergosh, Steven Barry, Teniade Boughton

PEDC Members Present By Phone: N/A

Staff: Scott Luth, Melissa Stoker, Danita Andrews, Casey Campbell, Jeff Dyer, Sena Maddison, Patrick Rooney, Richard Sherrill

Guests: Rhonda Deaton, Dave Murzin, David Bear, Brian Wyer

1. **Verify Quorum/Roll Call:** Confirmed
2. **Call to Order:** Chairman Lewis Bear called the meeting to order at 10:05 am once quorum was achieved.
3. **Public Notice:** This meeting was publicly noticed on 4/12/2021
4. **Public Comment:** Public comment was requested. Brian Wyer shared that there have been a number of celebrated ribbon cutting ceremonies.
5. **Action Items:** Before moving to action items, Lewis Bear formerly welcomed David Peaden and Teniade Boughton to our board.
 - a. Approval of January 19th, 2021 Meeting Minutes: Lewis Bear asked for any corrections. There were none.
Jeff Bergosh moved to approve.
Dave Hoxeng seconded.
Passed unanimously.
 - b. Approval of March 16th, 2021 Meeting Minutes: Lewis Bear asked for any corrections. There were none.
Jared Moore moved to approve.
Jeff Bergosh seconded.
Passed unanimously.
 - c. Approval of March 2021 Financials: Scott Luth provided an update. Questions were requested. There were none.
Dave Hoxeng moved to approve.
Jeff Bergosh seconded.
Passed unanimously.
 - d. Meeting Date Proposal – 4th Tuesday of Each Month
Jeff Bergosh moved to approve.
Ben Boutwell seconded.
Passed unanimously.

- e. FTZ Application Approval: Scott Luth provided an update on the status of our application. Dave Hoxeng asked for the downside of proceeding with this application. Scott Luth shared that the site-based zone will go away. It expedites the application process for those who do use it. Lewis Bear shared that it saves those who use the zone a lot of money, and we would collect the fee associated with the zone. Steven Barry moved to approve. Jeff Bergosh seconded. Passed unanimously.

6. Discussion Items

- a. Tech Park Update: Lewis Bear shared that Richard Sherrill has been working with the EDA to get a clearer picture of what we need to do to sell the Tech Park property for something other than the designated use. Richard Sherrill shared that EDA contact, David Todd in Atlanta has been extremely helpful. If we sell the property on the open market, the EDA requires that we record a restricted covenant on the property ensuring there is non-discriminatory as federal law requires and for non-religious purposes. The federal share cost (EDA investment of \$2M) can be repaid on a worst case scenario at \$0.57 on the dollar times the fair market value or at the best case scenario 57% of the fair market value after land value and other PEDC related costs are subtracted from the fair market value. We have received two unsolicited offers. The EDA Regional head (Todd's supervisor, Paradise) is the decision maker. Lewis Bear shared that a few meetings have been held for Project Neptune, who have an interest in taking the property and be the master developer of a 75,000 ft building for Space Florida. The challenge with Space Florida is that they typically move slowly, however, this third-party company is moving rather quickly. Jeff Bergosh asked if the plan was to allow Scott to continue forward with exploring the various options. Scott Luth and Lewis Bear confirmed that was path forward.

Prior to moving forward, Lewis Bear asked Teniade Broughton, the new appointee on behalf to the City Council to be introduced. Councilperson Broughton represents District 5 on the City Council. Teniade is a 7th generation Pensacolian and is a genealogist. With a focus on heritage and cultural tourism Teniade hopes to be helpful to this board in that regard.

- b. Economic Development Update
 - 1. Business Development – Scott Luth shared that the project in Century a the former lumber facility appears to be moving forward. A tremendous amount of cleanup has begun. We will bring more information to the board as we have it. We now have approximately five Industry Resilience and Diversification Fund (IRDF) grants in process. We just received notification that our first application was approved. Activity has been strong. We are also working with a company interested in the superfund site with the City. It appears their facility layout will work, and we don't foresee any significant challenges to prevent the project form proceed. We are continuing to see a lot of interest in the community for job related. It is about half and half heavy manufacturing and cybersecurity.
 - 2. Workforce – Scott Luth shared that a positive meeting was held with the Mayor of Century, Dr. Ed Meadows and the FloridaWest team to look at workforce training opportunities to support job growth in the Century area.
 - 3. Co:Lab – Scott Luth shared that we are fully expecting to have our next board meeting back in Co:Lab as great progress is being made for reopening. We will

hopefully be over 50% capacity when we reopen. We were eligible to apply for a PPP loan, so this will help us recover the loss of income we had this year.

4. Cybersecurity – Scott Luth shared that we have picked up a new cyber related project, and we will continue to work on that. We are seeing strong relationships form. We have a consistent monthly meeting with players in the community to explore growth and retention strategies. We will continue to update the board as we progress. Scott Luth shared that the meetings for Enclave continue to get pushed back, but we continue to stay involved in the conversations and efforts. Jeff Bergosh asked if they are looking for money and leveraging the museum. Scott Luth confirmed that they are seeking funds. Scott shared that he suggested to have a conversation about base retention and protection instead of tourism access issues. Those will be jobs associated with missions rather than tourism. He's continuing to participate in changing that conversation. We are waiting to hear back from FDOT to find out what role they can and will play. Steven Barry shared that the Aviation Museum has shown that they have the ability to raise quite a bit of money to support projects. Dave Hoxeng shared that it's his understanding that the base was hit very hard in the fall by hurricanes. He feels that we aren't getting as much support like Tyndall. Jeff Bergosh shared that the operational facilities have had support to some extent, but a lot more needs to be done.
5. Marketing – Scott Luth shared that we continue to push out on Cyber campaign and see great return.

7. Other Business:

a. Legislative Updates:

- Bluffs Update: \$2.5 M passed the House and Senate and is in the budget sent to the Governor thanks to Senator Broxson and Rep Michelle Salzman. Discussions have been had via Rep Michelle Salzman and the Governor's Chief of Staff (Stephanie Kopalukas). Scott Luth did update Janice Gilley on the status and continues to keep her updated on the progress. Rick Byars is also working via Gulf Power with the Governor's office as well on this. FPL is an equity partner in this project. Steven Barry asked that the appropriate individuals at Gulf Power be informed and involved. Steven Barry recommended we reach out to Ascend on this issue as well. This is a huge benefit to them and their facility as well. It has long term more diverse benefits, but the immediate impact benefits Ascend. Scott Luth shared that he would reach out on that issue. Dave Hoxeng asked what we will be asking for once this project gets nailed down. Scott Luth stated that we will need to reevaluate at that point.
- Workforce: Steven Barry will update Scott Luth on his afternoon meeting. The specific workforce request for Escambia County did not make it through the legislative process.
- Cybersecurity: We have been tracking a \$30+M Cyber funding item with two specific efforts. A state SOC and Data Center. We are working to locate them in Pensacola.

b. Check Signer Update: All present signers, please complete the necessary paperwork before leaving.

8. **Adjourn:** Lewis Bear adjourned the meeting at 11:07 am.

Next Meeting: May 25th, 2021 at 10:00 am

Fiscal Year Meeting Schedule

June 22, 2021

July 27, 2021

August 24, 2021

September 28, 2021

Respectfully Submitted By:

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

Pensacola Escambia County Promotion & Development Comm
Profit & Loss Budget Performance
 October 2020 through April 2021

	Oct '20 - Apr 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · City of Pensacola Income	131,250.00	175,000.00	-43,750.00	75.0%
4100 · Escambia County Income	450,000.00	600,000.00	-150,000.00	75.0%
4400 · Foreign Trade Zone Income	1,250.00	1,250.00	0.00	100.0%
4800 · Interest Income	459.93	1,000.00	-540.07	45.99%
Total Income	582,959.93	777,250.00	-194,290.07	75.0%
Gross Profit	582,959.93	777,250.00	-194,290.07	75.0%
Expense				
5004 · Economic Development	506,250.00	675,000.00	-168,750.00	75.0%
5010 · Foreign Trade Zone	1,250.00	1,250.00	0.00	100.0%
5100 · Audit Fees	10,101.62	12,000.00	-1,898.38	84.18%
5310 · Insurance - D&O Liability	52.53	1,000.00	-947.47	5.25%
5320 · Legal Expenses	3,688.00	7,500.00	-3,812.00	49.17%
5330 · Bank Service Charges	47.14	100.00	-52.86	47.14%
5340 · Special District Fees	175.00	200.00	-25.00	87.5%
5400 · Technology Park Expenses	19,546.85	65,000.00	-45,453.15	30.07%
5500 · New Project Expense	11,095.00	15,000.00	-3,905.00	73.97%
5600 · Miscellaneous Expense	0.00	200.00	-200.00	0.0%
Total Expense	552,206.14	777,250.00	-225,043.86	71.05%
Net Ordinary Income	30,753.79	0.00	30,753.79	100.0%
Net Income	30,753.79	0.00	30,753.79	100.0%

Pensacola Escambia County Promotion & Development Comm

Balance Sheet

As of April 30, 2021

Apr 30, 21

ASSETS

Current Assets

Checking/Savings

1010 · Checking - Compass 478,960.44

1111 · BBVA Money Market 632,287.37

Total Checking/Savings 1,111,247.81

Total Current Assets 1,111,247.81

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 6,961,247.81

LIABILITIES & EQUITY

Liabilities

Current Liabilities

2100 · Accounts Payable 0.00

Total Accounts Payable 0.00

Other Current Liabilities

2122 · Tech Park Payable - County LOC 2,284,852.98

Total Other Current Liabilities 2,284,852.98

Total Current Liabilities 2,284,852.98

Total Liabilities 2,284,852.98

Equity

32000 · Unrestricted Net Assets 4,532,133.84

3202 · Economic Development Projects 61,198.00

3203 · Commerce Park Impr/Mktg 52,309.20

Net Income 30,753.79

Total Equity 4,676,394.83

TOTAL LIABILITIES & EQUITY 6,961,247.81

Clorissti Shoemo
622 Chadwick Street
Pensacola, FL 32503

Pensacola City Council
Jared Moore, President
222 West Main Street, Third Floor
Pensacola, FL 32502

April 27, 2021

Dear Council,

Please accept this letter as my formal resignation from the Pensacola Escambia Development Commission effective immediately.

At this time I am unable to fulfill my responsibilities on the commission as a result of ongoing family medical challenges. I am unable to adequately focus or give the time needed for the board and deal with my family medical needs.

I am grateful for the opportunity to have served my city as a member of the commission. It has been an honor to serve since 2013 and as vice chair since 2016.

I look forward to being back in our great city to assist and serve.

Respectfully,



Clorissti Shoemo

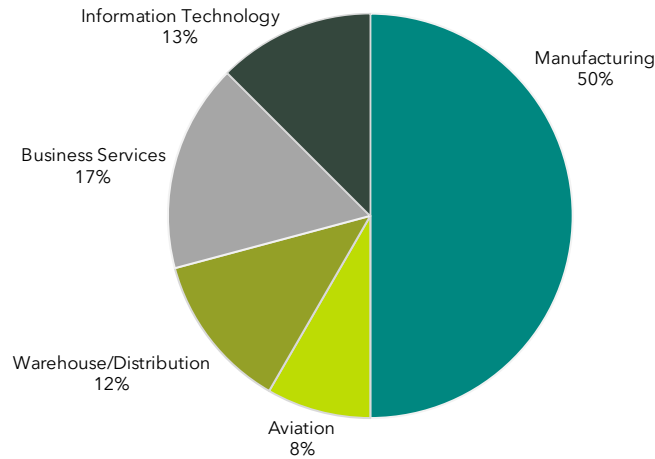
cc: Grover Robinson, Mayor
Board of County Commission, Escambia County
Lewis Bear, PEDC chair

BUSINESS DEVELOPMENT

Year to Date **May 10, 2021**

Active Projects 24
Active Project Site Visits 11
Existing Industry Visits 43

PROJECTS **2633** JOBS / **12** NEW RELOCATIONS
12 LOCAL EXPANSIONS



3RD QUARTER EXISTING INDUSTRY VISITS

43

OCTOBER 3
NOVEMBER 10
DECEMBER 3
JANUARY 5
FEBRUARY 8
MARCH 5
APRIL 9

	# EMPLOYEES	SECTOR
04/02/21 IdeaWorks	2	Business Services
04/06/21 Hixardt Technologies	22	IT/Cyber Security
04/07/21 Underwood Construction	17	Business Services
04/08/21 NOF Technologies	8	IT/Cyber Security
04/09/21 Port of Pensacola	9	Manufacturing
04/16/21 Streamline Boats	4	Manufacturing
04/19/21 Gilmore Services	30	Business Services
04/20/21 Pensacola Airport (PNS)	30	Aviation
04/23/21 GE Wind Energy	600	Manufacturing

ANNOUNCEMENTS

81% **1622**



15 PROJECTS / **2** NEW RELOCATIONS

2019-2020 / **13** LOCAL EXPANSIONS

New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
1622	70	\$47,488	\$75,743,700	\$27,350,000

SPECIAL PROJECTS - FTZ #249 ALTERNATE SITE FRAMEWORK (ASF) REORGANIZATION (application submitted 4/29/2021)

FloridaWest - Business Expansion and Relocation Announcements

Company	Sector	New Jobs	Retained Jobs	Average Wage	Annual Payroll	Capital Investment
Economic Development Announcements (2014-2018)	16 Projects	5358	605	\$55,362	\$291,237,050	\$467,230,200
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						
Social Icon	Business Services	3		\$36,000	\$108,000	NA
August, 2019						
Qualia Is	Business Services	2		\$50,000	\$100,000	NA
March 2020						
EBI Management Group, Inc.	Business Services	14		\$65,000	\$910,000	\$350,000
March, 2020						
Girl Catch Fire	Business Services	1		\$50,000	\$50,000	NA
April, 2020						
CoFlyt	IT	5		\$45,000	\$225,000	NA
May, 2020						
Right on Target Marketing	Business Services	2		\$40,000	\$80,000	NA
May, 2020						
Speaker Training	Business Services	1		\$50,000	\$50,000	NA
May, 2020						
Alfius Marketing	Business Services	1		\$55,000	\$55,000	NA
May 2020						
Blue Wind Technologies	Manufacturing	120		\$41,937	\$4,193,700	\$2,500,000
May 2020						
Ascend Performance Materials	Manufacturing	10	30	\$67,000	\$2,680,000	\$20,000,000
June 2020						
Cordele Intermodal	Business Services	5	20	\$42,000	\$1,050,000	\$3,500,000
June 2020						
Streamline Boats	Manufacturing	100		\$45,500	\$4,550,000	\$2,000,000
September 2020						
5-year Goals To Date	15 Projects	1622	70	\$47,488	\$75,743,700	\$277,350,000
FY 2015-2020 Totals	31 Projects	8602	675	\$50,953	\$366,980,750	\$744,580,200

**Overview of the CareerSource Escarosa Region
Not Seasonally Adjusted
May 21, 2021**

- The unemployment rate in the CareerSource Escarosa region (Escambia and Santa Rosa counties) was 4.5 percent in April 2021. This rate was 7.4 percentage points lower than the region's year ago rate of 11.9 percent. The region's April 2021 unemployment rate was 0.6 percentage point lower than the state rate of 5.1 percent. The labor force was 236,735, up 18,595 (+8.5) over the year. There were 10,656 unemployed residents in the region.
- Santa Rosa County had the lowest unemployment rate (3.8 percent) in the CareerSource Escarosa region followed by Escambia County (4.9 percent).
- In April 2021 nonagricultural employment in the Pensacola-Ferry Pass-Brent MSA was 186,800, an increase of 17,800 jobs (+10.5 percent) over the year.
- The leisure and hospitality (+43.5 percent); professional and business services (+13.8 percent); mining, logging, and construction (+6.1 percent); and government (+1.0 percent) industries grew faster in the metro area than statewide over the year.
- The industries gaining in jobs over the year were leisure and hospitality (+7,300 jobs); professional and business services (+3,200 jobs); trade, transportation, and utilities (+2,600 jobs); education and health services (+1,800 jobs); other services (+1,100 jobs); mining, logging, and construction (+700 jobs); financial activities (+500 jobs); manufacturing (+300 jobs); and government (+300 jobs).
- The information industry was unchanged over the year.

Note: All data are subject to revision.

Source: Florida Department of Economic Opportunity, Bureau of Workforce Statistics and Economic Research.

Unemployment Rates (not seasonally adjusted)	Apr-21	Mar-21	Apr-20
CareerSource Escarosa	4.5%	4.5%	11.9%
Escambia County	4.9%	4.9%	12.7%
Santa Rosa County	3.8%	3.9%	10.4%
Florida	5.1%	5.3%	13.9%
United States	5.7%	6.2%	14.4%

Nonagricultural Employment by Industry (not seasonally adjusted)	Pensacola-Ferry Pass-Brent Metropolitan Statistical Area				Florida			
	Apr-21	Apr-20	change	percent change	Apr-21	Apr-20	change	percent change
Total Employment	186,800	169,000	17,800	10.5	8,609,500	7,854,000	755,500	9.6
Mining, Logging, and Construction	12,200	11,500	700	6.1	570,500	542,600	27,900	5.1
Manufacturing	6,900	6,600	300	4.5	382,500	361,000	21,500	6.0
Trade, Transportation, and Utilities	33,700	31,100	2,600	8.4	1,742,700	1,596,300	146,400	9.2
Wholesale Trade	5,700	5,600	100	1.8	344,500	334,200	10,300	3.1
Retail Trade	23,600	21,400	2,200	10.3	1,055,500	937,900	117,600	12.5
Transportation, Warehousing, and Utilities	4,400	4,100	300	7.3	342,700	324,200	18,500	5.7
Information	1,500	1,500	0	0.0	129,500	125,900	3,600	2.9
Financial Activities	15,400	14,900	500	3.4	600,800	577,400	23,400	4.1
Professional and Business Services	26,400	23,200	3,200	13.8	1,387,300	1,273,500	113,800	8.9
Education and Health Services	31,200	29,400	1,800	6.1	1,330,800	1,235,400	95,400	7.7
Leisure and Hospitality	24,100	16,800	7,300	43.5	1,034,200	735,700	298,500	40.6
Other Services	6,500	5,400	1,100	20.4	331,600	275,300	56,300	20.5
Government	28,900	28,600	300	1.0	1,099,600	1,130,900	-31,300	-2.8

Population	2019	2018	change	percent change
CareerSource Escarosa	502,629	494,399	8,230	1.7
Escambia County	318,316	315,104	3,212	1.0
Santa Rosa County	184,313	179,295	5,018	2.8
Florida	21,477,737	21,244,317	233,420	1.1

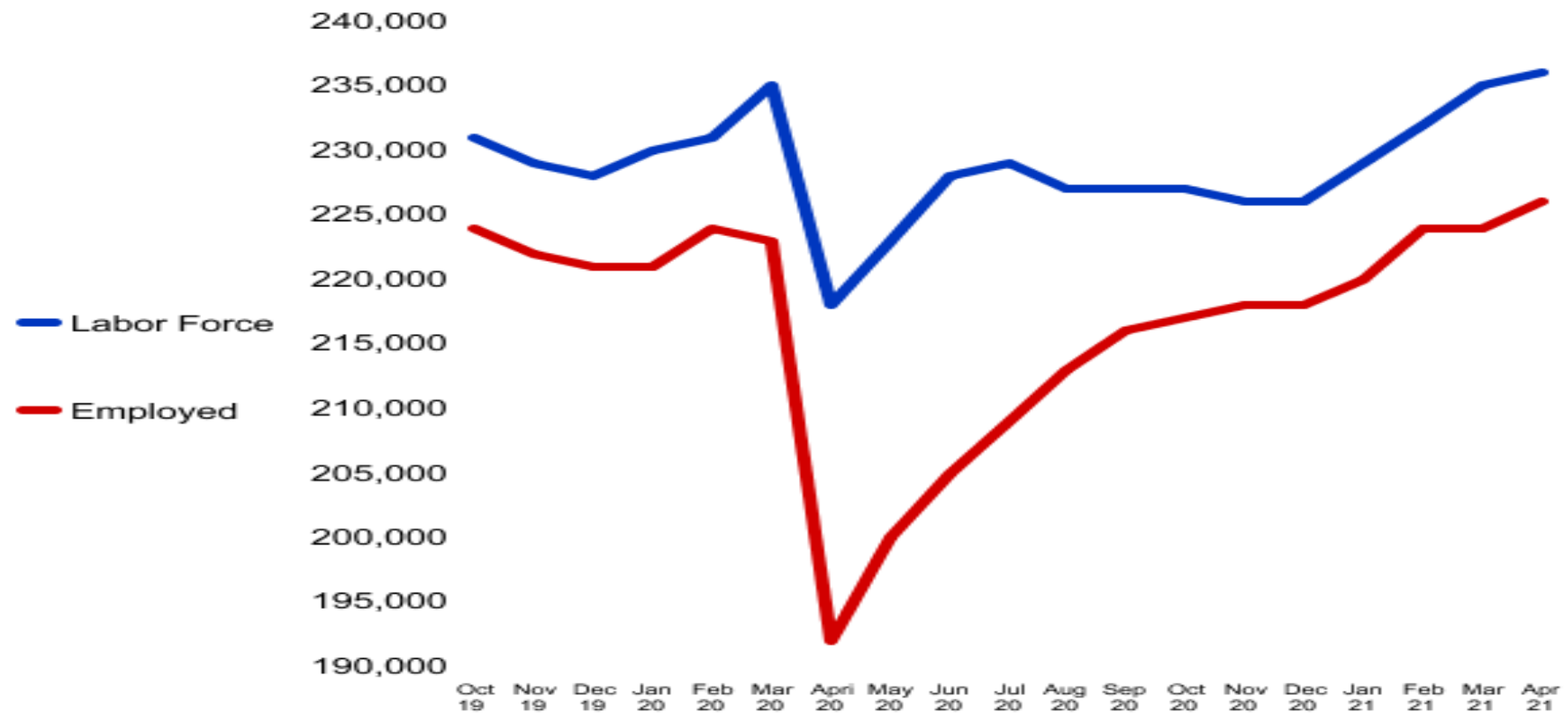
Average Annual Wage	2019	2018	change	percent change
CareerSource Escarosa	\$44,347	\$42,865	\$1,482	3.5
Escambia County	\$45,786	\$44,262	\$1,524	3.4
Santa Rosa County	\$39,341	\$37,943	\$1,398	3.7
Florida	\$51,744	\$50,092	\$1,652	3.3

Note: All data are subject to revision.

Source: Florida Department of Economic Opportunity, Bureau of Workforce Statistics and Economic Research.

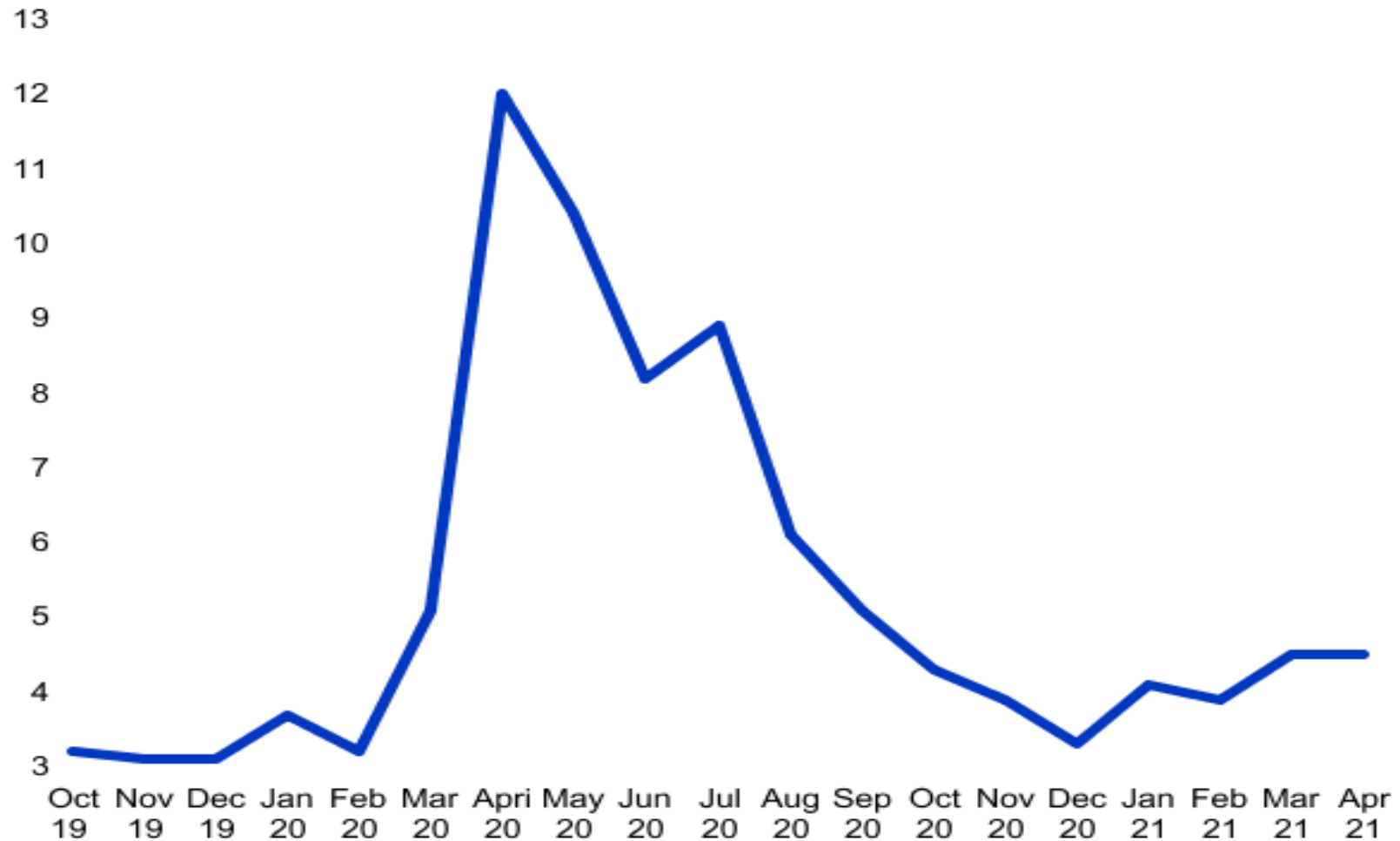
Employment / Unemployment Data	Pensacola-Ferry Pass-Brent Metropolitan Statistical Area								
	Jan 20	Apr 20 (COVID-19)	Jan 21	Feb 21	Mar 21	Apr 21	Difference Mar - Apr 21	Difference Jan 20 - Apr 21	Difference Apr 20 (COVID-19) - Apr 21
Unemployment Rate	3.7%	12.0%	4.1%	4.4%	4.5%	4.5%	0.0%	0.8%	-7.5%
Labor Force	230,019	218,140	229,667	232,608	235,190	236,735	1,545	6,716	18,595
Total Unemployed	8,508	25,952	9,311	8,331	10,690	10,656	(34)	2,148	(15,296)
Total Employment	221,511	192,188	220,356	224,277	224,500	226,079	1,579	4,568	33,891
Total Non Agricultural Employment	186,000	173,200	183,600	185,700	185,600	186,800	1,200	800	13,600
Mining, Logging, and Construction	12,500	12,100	11,800	12,100	12,100	12,100	0	(400)	0
Manufacturing	7,000	6,500	6,800	6,900	6,900	6,900	0	(100)	400
Trade, Transportation, and Utilities	33,700	30,900	34,000	34,200	34,000	33,700	(300)	0	2,800
Wholesale Trade	5,700	5,600	5,700	5,700	5,800	5,700	(100)	0	100
Retail Trade	23,700	21,300	23,900	24,000	23,700	23,600	(100)	(100)	2,300
Transportation, Warehousing, and Utilities	4,300	4,000	4,400	4,500	4,500	4,400	(100)	100	400
Information	1,600	1,600	1,500	1,500	1,500	1,500	0	(100)	(100)
Financial Activities	14,900	14,600	15,200	15,300	15,200	15,400	200	500	800
Professional and Business Services	24,100	22,900	25,900	26,700	25,900	26,400	500	2,300	3,500
Education and Health Services	31,200	29,300	30,700	30,800	31,000	31,200	200	0	1,900
Leisure and Hospitality	25,700	20,800	22,900	23,000	23,800	24,100	300	(1,600)	3,300
Other Services	6,400	5,200	6,500	6,600	6,500	6,500	0	100	1,300
Government	28,900	29,300	28,300	28,700	28,700	28,900	200	0	(400)

Pensacola MSA Labor Force Data





Pensacola MSA Unemployment Rate



Marketing and Upcoming Events

Memorial Day
(Office Closed)
5/31

City Council Regular
Meeting
5/27 5:30 PM

Escambia BOCC
Meeting
6/3 5:30 pm

Escambia
Committee of the
Whole
6/10 - 9AM

Entrepreneurship
Ecosystem Meeting
6/16 - 8:30 AM
CO:LAB Pensacola

City Council Regular
Meeting
6/17 5:30 PM



CYBERCOAST
PENSACOLA, FL

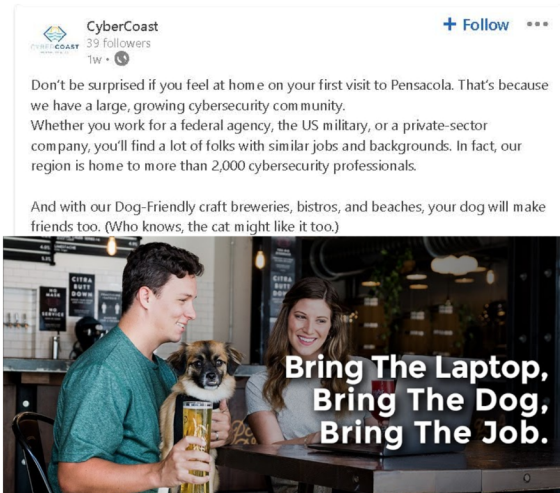
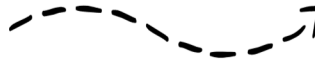
Cyber Campaign April



130,231 Impressions

3,277 Clicks

35.95 X National Avg.

Most Active Post



 **CO:LAB Pensacola**
May 5 at 7:14 AM · 
Caffeine. Tacos. Water coolers.
They'll be back.



CO:LAB Pensacola
Most Popular Post



2,484 reached
69 Link Clicks

FloridaWestEDA.com in April
1.9 K Visitors

PENSACOLA'S CYBER HISTORY

Pensacola is the nation's oldest trusted source for cybersecurity training and expertise



1960

First class of Cryptologic Technicians began training at Corry Field.

2013

NIOC Pensacola established all five Navy Combat Support Teams (CSTs) in support of USCYBERCOM's Cyber Mission Force (CMF).



2018

The Cybersecurity and Infrastructure Security Agency (CISA) is established. Hundreds of cybersecurity specialists from all branches of the military begin training at Pensacola's Corry Station.



1999

The Naval Security Group Activity (NSGA) Pensacola was commissioned to ensure the rapid development of technology required to keep the cryptologic automated information systems technologically current.



2017

FloridaWest creates "Pensacola's CyberCoast: A Cybersecurity Strategic Plan" based on four strategic pillars:

2021

FloridaWest launches CyberCoastFlorida.com and begins actively marketing the CyberCoast nationally.

- 
1. Build a thriving cybersecurity workforce
 2. Strengthen partnerships to encourage cybersecurity innovation and economic development
 3. Improve technology infrastructure and optimize cybersecurity business climate
 4. Develop marketing strategies to promote Pensacola as the "CyberCoast"



**CYBERSECURITY
HAS A NEW
CAPITAL CITY**



CYBERCOAST
PENSACOLA, FL

FloridaWest
economic development alliance



Sena Maddison • Director of Communications • FloridaWest EDA
smaddison@floridawesteda.com • 850.417.1500

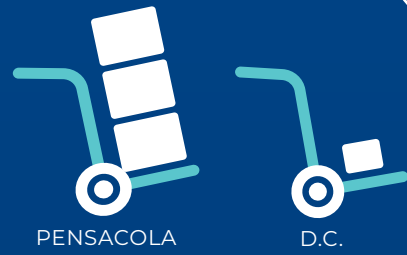


850.901.9012
marketing@floridawesteda.com

WHY PENSACOLA FOR CYBERSECURITY?

MORE FOR YOUR MONEY

On average people in Pensacola pay 5% less than the national average for goods and services. That gives us a tremendous advantage over Washington, DC, the nearest cybersecurity hub, where residents pay on average 63% more than the rest of the nation.



17% LESS
THAN NATIONAL AVERAGE

PENSACOLA

176% MORE
THAN NATIONAL AVERAGE

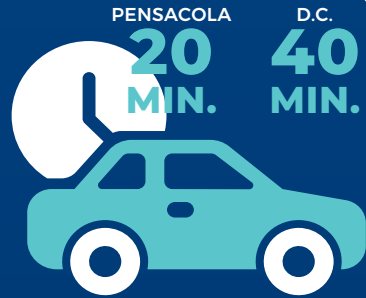
D.C.

DREAMS WITHIN REACH

Housing costs about 17% less than the national average to live here. By contrast, housing costs in Washington, DC are almost 176% more.

TIME TO ENJOY LIFE.

Average one-way commute times in Washington, DC are among the highest in the nation at 43 minutes. Pensacola residents spend less than 20 minutes getting to work. That 40-minute difference over 200 working days amounts to nearly an extra week each year that we can spend pursuing other interests.



A BETTER QUALITY OF LIFE TO ENJOY.

Pensacola's crime rate is lower (94%) than the national average and significantly lower than Washington's (115%). We have more sunny days, no significant snowfall, and natural amenities that are comfortably accessible most of the year.

PENSACOLA WAS FIRST

Founded by Don Tristan de Luna in 1559, Pensacola is America's first multi-year European settlement. Since the 1700s, the Pensacola region has boasted one of the best business climates in the Southeast due to its trade and commerce significance. Major industries such as aerospace and defense, advanced manufacturing and professional services have all benefited from the stable economy and low cost of doing business. Pensacola was also first in cybersecurity; Cryptologic technicians have been training here since the 1960's.

WHY CYBERSECURITY FOR PENSACOLA?

HIGH-PAYING JOBS

Cybersecurity jobs in the Pensacola area pay an average of \$68,430 per year. That's almost

\$25,000 MORE

per year than our prevailing local average.

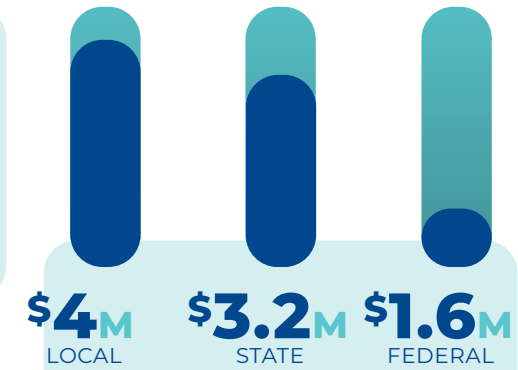


A DRAMATIC BOOST TO THE ECONOMY

These positions also have a ripple effect throughout the economy, meaning that high-paying positions create a need for additional jobs as they increase the demand for goods and services. So, for 1,000 new cybersecurity jobs created here, there's an additional 1,667 jobs that will be available because of them. As a result, the area's earnings will grow by \$142.2 million average.

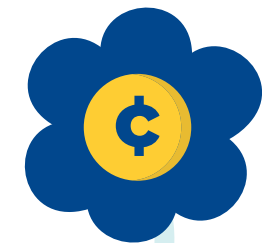
MILITARY INVESTMENT SPURS INNOVATION AND ENTREPRENEURSHIP

The city has a proud military heritage, thanks to the Naval Air Station Pensacola. In addition to being the "Cradle of Naval Aviation," Pensacola is proud to call itself home to the renowned Blue Angels, the U.S. Navy Flight Demonstration Squadron. In addition to a rich military history, the Pensacola community is powered by our military, retirees, and their families. Innovators who began in our military became many of our entrepreneurs and cybersecurity business founders and make up a large part of our economy.



MORE MONEY FOR SCHOOLS, ROADS, AND PUBLIC SAFETY

Taxes and fees generated by these new jobs would add \$4 million to our local coffers, bring in an additional \$3.2 million in state revenue, and \$1.6 million in federal revenue.



INCREASED 'STICKINESS' FOR EXISTING AGENCIES AND COMPANIES

As the Navy Federal experience shows, a strong foothold in the area makes it much more likely that companies and even federal agencies will choose to grow their presence here rather than relocate somewhere else.



Companies looking to establish, thrive and innovate have found that this idyllic region, long known for its fabulous beaches and lifestyle, is the focal point of cybersecurity and technology in Florida.

FloridaWest Economic Development Alliance works to connect the assets, resources and talent of the Greater Pensacola region with business and industry to build a thriving industrial and professional community for the ongoing economic growth and prosperity of the region.