

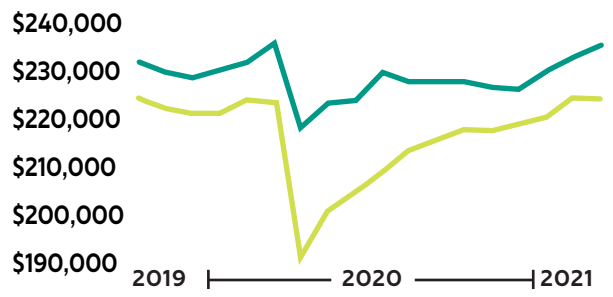
REINVESTING IN ESCAMBIA COUNTY

2021 brought both a global pandemic and a devastating hurricane to Escambia County. Natural and economic disruptions require extensive planning to build resiliency and execute recovery. FloridaWest works constantly to create a diverse economy in Escambia that will be able to withstand natural disasters and recover quickly from economic downturns. While our restaurants and hotels may take more time to recover, our overall economy is back to pre-pandemic levels. During the pandemic in 2020 FloridaWest made more than 600 virtual visits/calls/emails, across all business sectors to assess needs and direct resource info.

PENSACOLA MSA LABOR FORCE DATA

In May, 2021 the Pensacola MSA hit an all-time high in both the number of residents participating in the labor force (number of employed plus unemployed) at 238,850, and the total number of employed which currently stands at 228,603.

● LABOR FORCE
● EMPLOYED

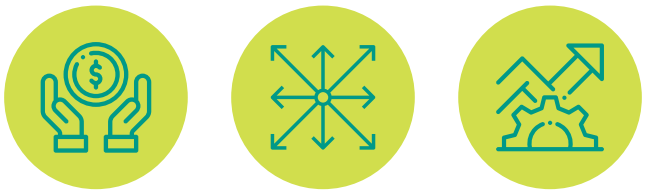


REQUEST:

- \$600,000 From the County to the PEDC (Local Option Sales Tax [LOST] Economic Development Trust Fund)
- \$175,000 From the City to the PEDC
- \$150,000 From the City to FloridaWest
- \$40,000 From Pensacola Energy to FloridaWest

RESULTS:

Since 2014, Pensacola and Escambia County have funded PEDC/FloridaWest a total of \$5.415 million and supported the creation/retention of approximately **7,655 jobs** which equals a net cost of approximately \$707 per job.



EXAMPLE: Project Titan

$$\frac{\$40 \text{ Million Support}}{2,000 \text{ Jobs}} = \$20,000 \text{ one-time cost per job}$$



Local Payroll Impact:
\$77 M per year

For the investments approved this past fiscal year, PEDC/FloridaWest have worked to generate over \$155 million in estimated economic development impact for Escambia County as of September 30, 2020.

$$\begin{array}{ccc}
 \$28\text{M} & = & \$134\text{M} & \rightarrow & \$22\text{M} \\
 \text{CAPITAL INVESTMENT} & & \text{BUSINESS DEVELOPMENT ECONOMIC IMPACT} & & \text{IN EARNINGS FROM 309 DIRECT AND INDIRECT JOBS}
 \end{array}$$

$$\begin{array}{ccccccc}
 55 & = & \$1,936,965 & \rightarrow & \$3,173,209 & \rightarrow & \$370,000 \\
 \text{CO:LAB FULL TIME EMPLOYMENT} & & \text{TOTAL SALARIES AND WAGES} & & \text{GROSS REVENUES} & & \text{OF APPROXIMATELY FEDERAL, STATE AND LOCAL TAX IMPACT}
 \end{array}$$

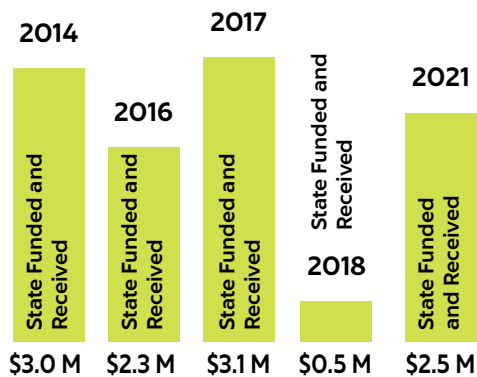
*11 of 16 tenants reporting 3QFYTD20

PEDC/FLORIDAWEST AND ITS PARTNERS
APPLY FOR TRIUMPH, STATE AND FEDERAL
FUNDING TO SUPPORT SPECIFIC ONGOING
PROJECTS AND INITIATIVES.

\$142 MILLION
IN ECONOMIC DEVELOPMENT
FUNDING APPROVED.



PEDC/FLORIDAWEST HAVE APPLIED/RECEIVED
THE FOLLOWING GRANTS FOR “THE BLUFFS”
ENGINEERING AND PLANNING:



PARTICIPATED IN GRANT REQUEST FOR:

- \$14 million – Commercial Aircraft MRO Campus – DEO Funded
- \$45 million – Commercial Aircraft MRO Campus – FDOT Funded
- \$66 million – Commercial Aircraft MRO Campus – Triumph Funded
- \$7 million – Commercial Aircraft MRO Campus – EDA Funded

FACILITATED WORKFORCE GRANT REQUESTS FOR:

- \$1.8 million – PSC Governors Florida Job Growth Grant State Funded
- \$3 million – Escambia County School District Triumph Requested
- \$60,000 – Inclusive Development Network Grant

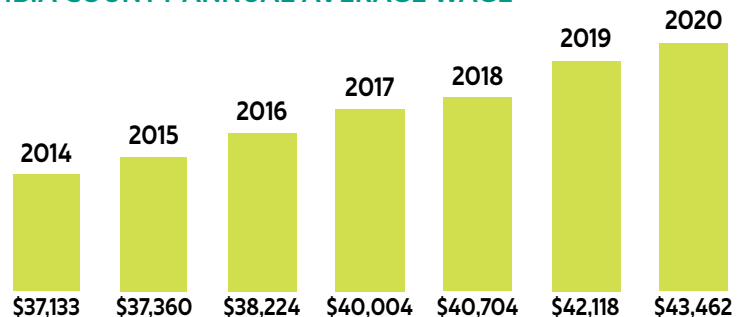
SUPPORTING GRANT REQUEST FOR:

- \$16.0 million – Marine Maintenance Repair Overhaul Triumph Requested
- \$29.0 million – OLF8/OLFX Land Swap with DOD Triumph Requested
- \$11.0 million – Beulah Interchange Connector Triumph Requested

GROSS DOMESTIC PRODUCT

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. As of 2019, total GDP in the Pensacola-Ferry Pass-Brent, FL MSA was \$19,890,600,000.

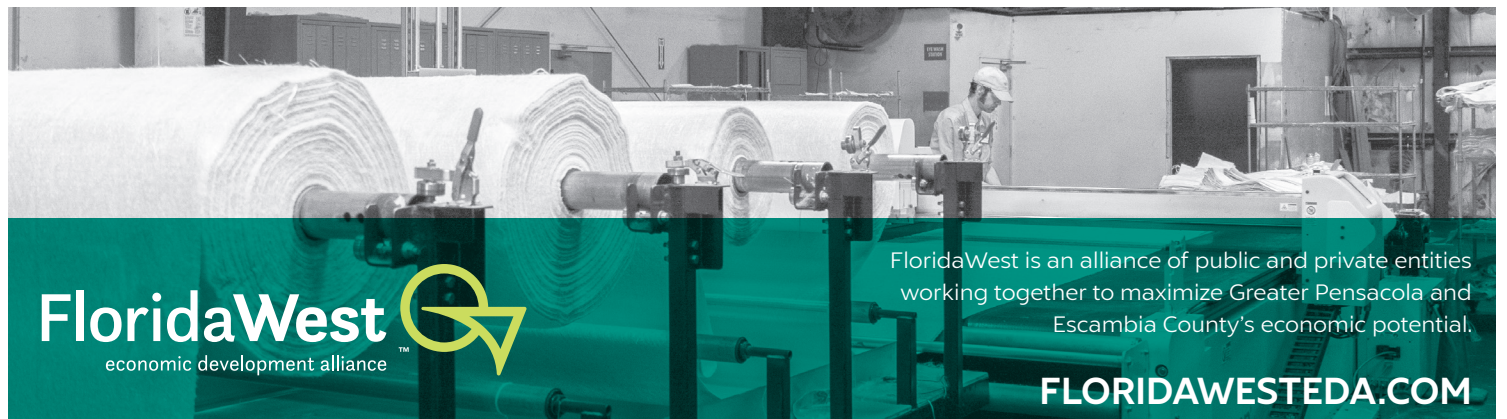
ESCAMBIA COUNTY ANNUAL AVERAGE WAGE



CYBERCOAST
PENSACOLA, FL

MARKETING & ATTRACTION

- FloridaWest uses three brands to market Pensacola and Escambia County to the world.
- Since its launch in January 2021, CyberCoastFlorida.com has had 3.7K unique visitors.



FloridaWest is an alliance of public and private entities working together to maximize Greater Pensacola and Escambia County's economic potential.

FloridaWest
economic development alliance

FLORIDAWESTEDA.COM