



**Bay Economic Development Alliance
2017 Annual Funding Report**

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Bay County, Florida
Economic Development Public Funding and Activity Report
2016-2017 Fiscal Year

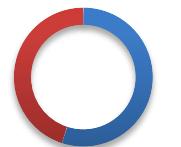
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The Economic Development Alliance of Bay County (BayEDA) is a private, non-profit organization dedicated to stimulating economic growth and improving the quality of life for the citizens of Bay County. BayEDA unites individuals, businesses, and organizations across the community and region to focus on creating new, quality jobs which increases economic prosperity and diversifies the local economy while sustaining and growing the existing economic base. BayEDA works with strategic partners in Bay County, northwest Florida and the State of Florida to create a vibrant, globally-competitive business climate for Bay County, which encourages economic growth. The ultimate mission of BayEDA is to enhance the region's economy and to build a better community.

BayEDA operates as a 501(c)(6), public/ private partnership funded by Bay County, our cities, private businesses and community partners who share our mission and are committed and invested in growing and diversifying our local economy. Using an experienced and professional team of economic developers, BayEDA presents the positive points of Bay County to businesses, industry, and professional leaders nationally and internationally who bring jobs to the community.

Funding and Expenses: Bay County, its partnering cities, and other public organizations made a total investment of \$330,169.79, while \$269,169.79 was invested by private sector partners in the BayEDA during FY 2016-2017. Public and private funds are maintained in separate bank accounts with separate budgets and reporting. A breakdown of the funding can be found on the proceeding pages. Public funding partners are listed below while private funding partners include the Bay County Chamber of Commerce; Gulf Power Company; The St. Joe Company; Gulf Coast State College; Panama City Beach Chamber of Commerce and 31 other private businesses and education providers.

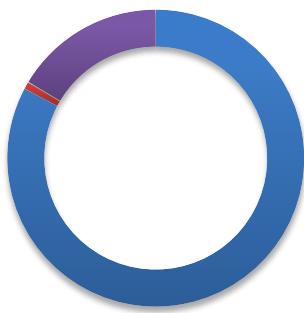
Public and Private Funding



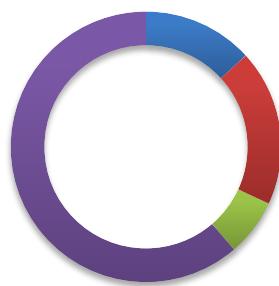
■ Public ■ Private

2016-2017 Funding Chart			
Description	2017 Funding	% Public Funds	% Total Funds
Bay County	\$134,316.00	41%	22.4%
Panama City	56,521.00	17%	9.4%
Lynn Haven	19,999.20	6%	3.3%
Panama City Beach	20,163.00	6%	3.4%
CareerSource Gulf Coast	25,000.00	8%	4.2%
Panama City – Bay County Airport Authority	25,000.00	8%	4.2%
Port Panama City Port Authority	25,000.00	8%	4.2%
Bay County Tourist Development Council	25,000.00	8%	4.2%
Total Public Funds	330,999.20	100%	55%
Private Funds	\$269,169.79		45%
EDA Total Revenues	\$600,168.99		100%
<i>*- Grant Revenue- DTF 04-05, BayEDA is a pass-through conduit for funding.</i>	\$59,998.98	N/A	N/A

Public Expenses



Private Expenses



2016-2017 Expense Chart

Expense Category	\$ Amount of Public Expenses	% Public Expenses	\$ Amount of Private Expenses	% Private Expenses
Staffing (Payroll, payroll taxes, employee benefits)	\$289,002.57	82.75%	\$30,485.86	13.2%
Operating (Rent, telephone, utilities, repair and maintenance)	2,668.38	.76%	43,128.66	18.7%

Administrative (Bank charges, office supplies, postage and printing)	236.75	.07%	15,727.24	6.8%
Programs (Marketing, travel, dues and subscriptions)	57,354.83	16.42%	141,444.45	61.3%
Total Expenses	\$349,262.53	100%	\$230,786.21	100%
<i>*- Grant Expense- DTF 04-05, BayEDA is a pass-through conduit for funding.</i>	\$59,998.98	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>

Project Activity:

Due to the continued support and commitment to the growth of Bay County, through our public and private investors, BayEDA has implemented a robust and impactful economic development strategy in 2016-2017. Through this continued effort, BayEDA and all of our investors have seen great strides in the growth and diversification of our local economy. As many projects span more than one year to complete and it is customary to list them in the year the project is announced or becomes public.

In 2017, BayEDA submitted 45 RFP's in response to requests from received from Enterprise Florida, the state's economic development organization, Florida's Great Northwest, the area's regional economic development organization, and through leads generated directly from BayEDA marketing efforts. These proposals were submitted to companies and consultants working on recruitment and expansion projects. Currently, BayEDA has over 20 active recruitment projects and 8 active local expansion projects.

Expansions, Locations & Relocations:

- **Eastern Shipbuilding Group**, Bay County's largest manufacturing employer, has completed its Critical Development milestone with the U.S. Coast Guard. This accomplishment was on time and on budget, as set forth by the USCG. BayEDA assisted Eastern Shipbuilding with various state incentive programs and helped to secure funding from the Florida Department of Transportation for critical repairs to their access road in partnership with Enterprise Florida and the Bay County Board of County Commissioners.
- **East Terminal Expansion**, Port Panama City broke ground on the expansion of the Panama City Port Authority. The first of two phases started construction in 2017 and will take 18 months to complete. The expansions started with the construction of a 206,000-sq. ft. warehouse. This will be the largest warehouse in Panama City.
- **GKN Aerospace**, the international aerospace supplier, chose Bay County for a new manufacturing facility and its first Florida location. GKN Aerospace is investing \$50M and hiring 170 employees with an average salary of \$65,000. The 135,000-sq. ft. manufacturing facility was completed by The St. Joe Company in December 2017.

- **Jellyfish Health**, a locally founded health technology company is expanding in downtown Panama City and hiring an additional 100 employees at an average wage of \$70,000 per year. BayEDA assisted the company with Florida's Qualified Target Industry Tax Refund program, FloridaFlex Quick Response Training Grant program and the Industry Recruitment Retention and Expansion Fund in partnership with Enterprise Florida, Bay County Board of County Commissioners, CareerSource Florida, Gulf Coast State College and the University of West Florida.
- **Jenson USA**, an internationally known manufacturer of heavy duty industrial laundry equipment and systems, located in Lynn Haven, expanded their operations with the assistance of BayEDA. The expansion represents the creation of 26 new jobs and a capital investment of \$1,000,000.
- **Tyndall Airforce Base**, in December, the U.S. Airforce announced Tyndall Airforce Base as the new base location of the MQ-9 Reaper Wing. The project is expected to bring 24 unmanned aircraft, 1,600 Airmen, and an investment of \$250M in construction dollars by 2022. BayEDA's President, Becca Hardin, serves on the Board of Directors of the Bay Defense Alliance. Additionally, BayEDA has provided data and research assistance to Tyndall leadership regarding upcoming housing needs within Bay County and within the region.

Marketing:

- BayEDA staff lead or participated in the following marketing activities in 2017:
 - MRO Europe – marketed Bay County to maintenance, repair and overhaul aviation companies through one on one meetings with decision makers.
 - International Air Show in Paris – met with and hosted aviation and aerospace executives at the show and at the Aerospace Alliance Reception.
 - NBAA in Las Vegas, NV in partnership with Enterprise Florida and Florida's Great Northwest to market to aviation companies.
 - Participated in site selector outreach missions with Enterprise Florida and Florida's Great Northwest.
 - Visited site consultants and companies in Chicago, Cleveland, Atlanta, New York, New Jersey, and Dallas to promote Bay County.
 - Visited existing industries in Dallas, Las Vegas, and Europe.
- Marketed the Port Authority's Intermodal Distribution Center, Airport industrial sites, Venture Crossings at West Bay and various other industrial and commercial properties to prospective companies and site consultants.
- Participated in media outreach through invitations to BayEDA events, sessions with editorial boards and media executives, article placement, press releases and interviews promoting Bay County and its cities as a business destination.
- Distributed marketing materials developed in partnership with The St. Joe Company, NWFL Beaches International Airport and BayEDA to highlight the aviation and aerospace assets in Bay County.
- Implemented and maintained a marketing strategy on social media accounts, and sites and buildings database to ensure all branding and message is consistent across the various platforms.

- Assisted in the development and implementation of Florida's Great Northwest 2017 marketing committee and marketing campaign strategy.
- Participated in the Team Florida Marketing Partnership to help promote the business brand of the state. This included participation in inbound and outbound site selection consultant missions, advertising opportunities and access to other events to market the assets of Bay County and the state of Florida.
- Hosted over 17 site visits by company executives, site selection consultants and foreign dignitaries.
- BayEDA hosted four site selection consultants in conjunction with Florida's Great Northwest and Gulf Power at the Gulf Power Symposium to showcase Northwest Florida and Bay County assets.

Site & Incentive Readiness:

- Maintained a sites and buildings database on BayEDA's website. The database currently includes 382 properties available for economic development opportunities. The database features a live feed with the Bay County Association of Realtors commercial MLS (multiple listing service) and instantly uploads eligible properties to the Florida Power and Light statewide database and the Enterprise Florida statewide database.
- Promoted Bay County's two sites certified by Gulf Power Company's Florida First Sites program.
- Led and worked with Gulf Power in the identification of potential project sites within Bay County to expand existing greenfield site inventory.

EDA Meetings, Events & Other Activities:

- Participated in workforce, regional organizations and business development boards, including the Enterprise Florida Stakeholders Council and Board, Business Innovation Center Board, Bay County Chamber of Commerce Board, Panama City Beach Chamber of Commerce Board, Bay Defense Alliance, Gulf Coast CareerSource Board and Florida's Great Northwest Board.
- BayEDA staff presented at over 15 local speaking engagements throughout the year.
- BayEDA staff met with over 10 local companies as part of their existing industry outreach effort.
- Held an Annual Meeting in November featuring a report from BayEDA President, Becca Hardin and Gray Swoope, President and CEO, VisionFirst Advisors.
- Held monthly investor/executive committee meetings which are open to the public and media in order to keep the community informed of the organization's progress.
- Continued progress towards the Bay Technology Initiative, an effort to expand the Florida Lambda Rail network into Bay County, with the Naval Support Activity Panama City, Tyndall Air Force Base, Bay Defense Alliance and Bay County.