

**Bay Economic Development Alliance
FY 2024 / 2025 Annual Funding Report**



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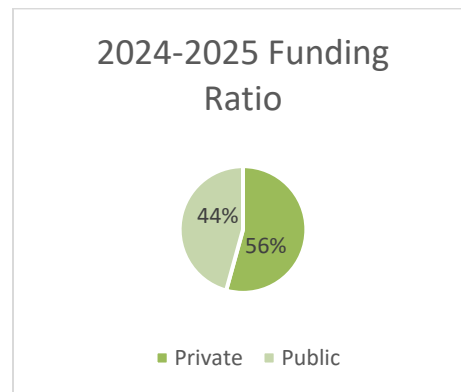
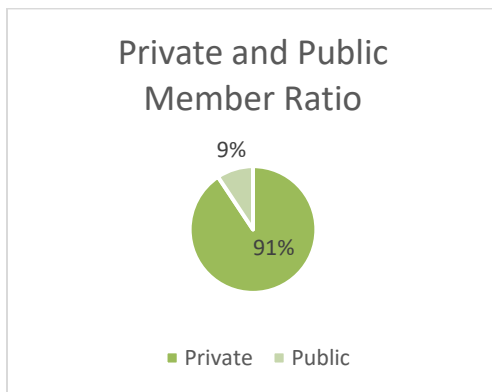
**Bay County, Florida
Economic Development Public Funding and Activity Report
2024-2025 Fiscal Year**

Name: Bay Economic Development Alliance
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The Economic Development Alliance of Bay County (Bay EDA) is a private, non-profit organization dedicated to stimulating economic growth and improving the quality of life for the citizens of Bay County. Bay EDA 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. Bay EDA 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 Bay EDA is to enhance the region’s economy and to build a better community.

Bay EDA 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, Bay EDA presents the positive points of Bay County to businesses, industry, and professional leaders nationally and internationally who bring jobs to the community.

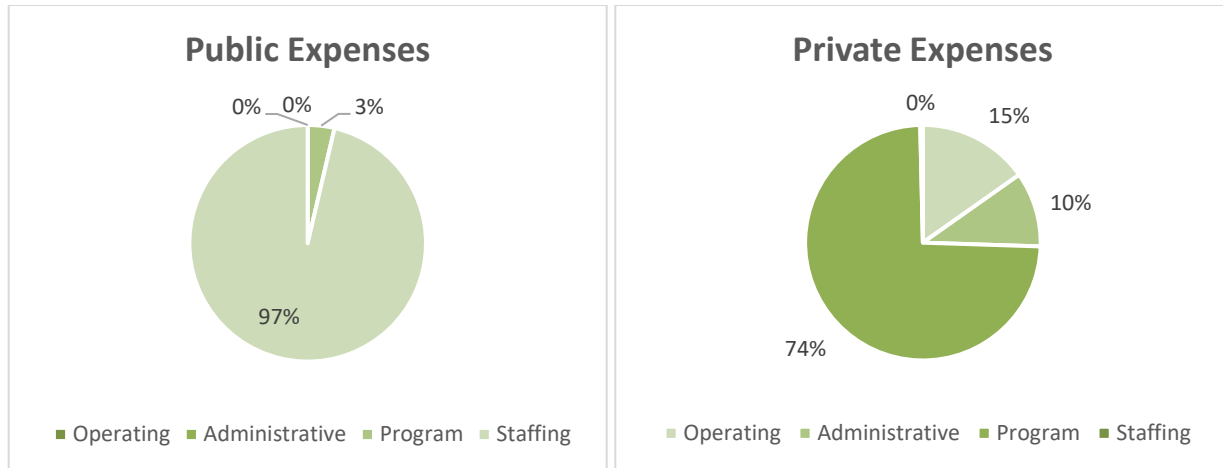
Funding and Expenses: Bay County, its partnering cities, and other public organizations made a total investment of \$353,585.48, while \$451,505.48 was invested by private sector partners in the Bay EDA during FY 2024-2025. Public and private funds are maintained in separate bank accounts with separate 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, Florida Power & Light, The St. Joe Company, Panama City Beach Chamber of Commerce, and more. In total there are 71 private businesses and education providers who are investors and funding partners.



2024-2025 Funding Chart			
Description	2025 Funding	% Public Funds	% Total Funds
Bay County	\$164,517.00	46.53%	20.43%
Panama City	\$54,208.52	15.33%	6.73%
Lynn Haven	\$28,660.50	8.11%	3.56%
Panama City Beach	\$28,617.00	8.09%	3.55%
NW FL Beaches International Airport	\$25,000.00	7.07%	3.11%
Port Panama City Port Authority	\$25,000.00	7.07%	3.11%
Bay County Tourist Development Council	\$25,000.00	7.07%	3.11%
Interest Income	\$2,582.46	0.73%	0.32%
Total Public Funds	\$353,585.48	100.00%	43.92%
Private Funds	\$451,505.87		56.08%
EDA Total Revenues	\$805,091.35	43.92%	100.00%

2024-2025 Expense Chart				
Expense Category	\$ Amount of Public Expenses	% Public Expenses	\$ Amount of Private Expenses	% Private Expenses
Staffing (Payroll, payroll taxes, employee benefits)	\$541,484.79	97.10%	\$1,000.00	0.36%
Operating (Rent, telephone, utilities, repair and maintenance)	\$0	0%	\$41,718.57	15.22%
Administrative (Bank charges, office supplies, postage and printing)	\$0	0%	\$28,215.17	10.29%
Programs (Marketing, travel, dues and subscriptions)	\$16,200.00	2.90%	\$203,228.27	74.13%
Total Expenses	\$557,684.79	100%	\$274,162.01	100%

Total Expenses	\$831,846.80
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Project Activity:

A Transformative Year for Bay County’s Economic Growth

FY 2025 has been an exceptional year for the Bay Economic Development Alliance (Bay EDA). Our team worked diligently on numerous projects, culminating in the successful recruitment of four new companies to Bay County:

- Project Spinner – IAG Aero Group
500 jobs | \$107 million capital investment
- Project Amadeus – Oxford Technologies
40 jobs | \$7.5 million capital investment
- Project Clear – Global Impact Products
150 jobs | \$14.5 million capital investment
- Project Rainforest – Amazon Last Mile Distribution Center
60 jobs | \$9 million capital investment

Together, these announcements represent 750 new direct jobs and \$138 million in capital investment. The broader economic impact is even more impressive: 2,048 direct and indirect jobs, \$120 million in annual wages, and \$233 million in combined value added for Bay County.

To support these transformative projects, Bay EDA secured \$28.75 million in Triumph Gulf Coast grant funding, providing critical infrastructure and workforce resources to ensure successful implementation. At the same time, Bay EDA continued to support previously recruited industries such as Suzuki Marine, FedEx Ground, Central Moloney Inc., Southern Sky Aviation, and Premier Aviation, helping them expand and thrive in Bay County’s growing business ecosystem.

Several other projects have gained substantial traction throughout 2025. The Bay EDA, along with its partners, is committed to continuing negotiations with these companies and using all resources and reasonable efforts to successfully recruit these companies to locate in Bay County.

Recruitment, Marketing, and Outreach

Throughout FY 2025, Bay EDA maintained its role as the “tip of the spear” for companies considering expansion or relocation. Our team provided data, resources, and introductions to key community partners to ensure every prospect exploring Bay County had the tools needed to succeed.

We successfully executed 13 targeted recruitment and marketing missions across the United States and abroad, representing Bay County in Paris, France; Barcelona, Spain; Ottawa, Canada; Pontiac, Michigan; Chicago; Atlanta; Miami; and other strategic markets. During these missions, we engaged directly with company executives, site selectors, and industry colleagues to cultivate relationships, generate leads, and highlight Bay County’s competitive advantages on a global stage.

Bay EDA also:

- Responded to 27 Requests for Information (RFIs) from companies and consultants.
- Developed 85+ customized proposal packages for targeted projects.
- Hosted 26 company and site consultant visits to Bay County.
- Provided support to previously recruited companies and companies looking to expand
- Marketed Port Panama City’s Intermodal Distribution Center, Northwest Florida Beaches International Airport industrial sites, Venture Crossings Enterprise Centre at West Bay, and various other industrial and commercial properties to prospective companies and site consultants.
- Participated in media outreach through invitations to Bay EDA events, sessions with editorial boards and media executives, podcasts, and article placement 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 Bay EDA to highlight economic development assets in Bay County.
- Implemented and maintained a marketing strategy on social media accounts.

These efforts strengthened Bay County’s reputation as a business-friendly, globally connected, and opportunity-rich location for advanced manufacturing, aviation, and logistics operations.

EDA Meetings, Events & Other Activities:

- Participated in workforce, regional organizations, and business development boards, including the Florida Department of Commerce Stakeholders Council and Board, Bay County Chamber of Commerce Board, Panama City Beach Chamber of Commerce Board, Bay Defense Alliance, Gulf Coast Medical Center Board, Gulf Coast CareerSource Board, Beach Care Services Board, Florida’s Great Northwest Board, FSU PC Dean’s Council, Alignment Bay County, and Gulf Coast State College Foundation Board.
- Held monthly investor/executive committee meetings which are open to members, guests, and media to keep the community informed of the organization’s progress.