



**Bay Economic Development Alliance
FY 2020 / 2021 Annual Funding Report**

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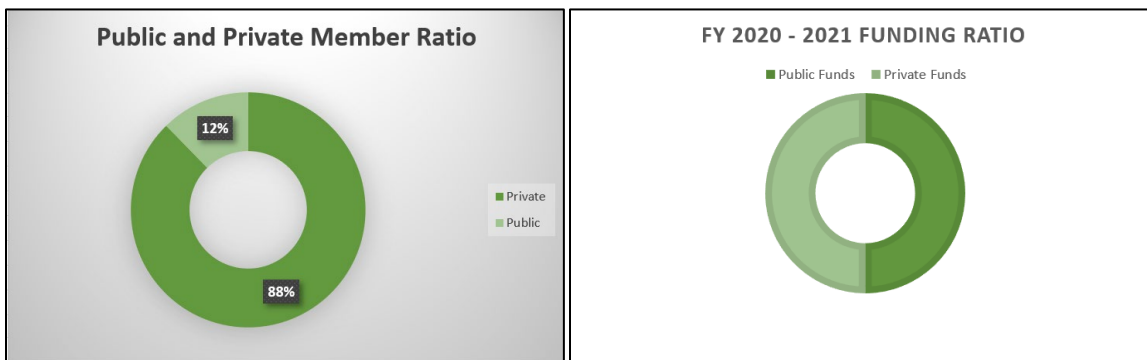
**Bay County, Florida
Economic Development Public Funding and Activity Report
2020-2021 Fiscal Year**

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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.

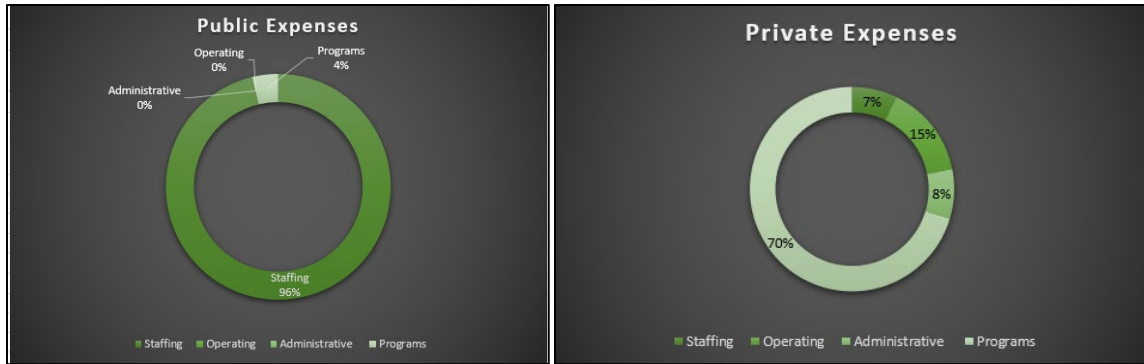
Bay EDA operates as a 501(c)(6), public/ private partnership funded by Bay County, our cities, private businesses and community partners who share our mission and are committed and invested in growing and diversifying our local economy. Using an experienced and professional team of economic developers, 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 \$349,348.67, while \$349,010.93 was invested by private sector partners in the Bay EDA during FY 2020-2021. 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; Panama City Beach Chamber of Commerce, and more. In total there are 57 private businesses and education providers whom are investors and funding partners.



2020-2021 Funding Chart			
Description	2021 Funding	% Public Funds	% Total Funds
Bay County	\$169,069.92	48.40%	24.21%
Panama City	\$42,339.75	12.12%	6.06%
Lynn Haven	\$31,275.00	8.95%	4.48%
Panama City Beach	\$19,164.00	5.49%	2.74%
CareerSource Gulf Coast	\$25,000.00	7.16%	3.58%
NW FL Beaches International Airport	\$18,750.00	5.37%	2.68%
Port Panama City Port Authority	\$18,750.00	5.37%	2.68%
Bay County Tourist Development Council	\$25,000.00	7.16%	3.58%
Total Public Funds	\$349,348.57	100.00%	50.02%
Private Funds	\$349,010.93		49.98%
EDA Total Revenues	\$698,359.60		100.00%

2020-2021 Expense Chart				
Expense Category	\$ Amount of Public Expenses	% Public Expenses	\$ Amount of Private Expenses	% Private Expenses
Staffing (Payroll, payroll taxes, employee benefits)	\$382,939.55	96.26%	\$18,535.48	7.10%
Operating (Rent, telephone, utilities, repair and maintenance)	\$14.99	0.00%	\$38,447.42	14.73%
Administrative (Bank charges, office supplies, postage and printing)	\$00.00	0.00%	\$20,372.72	7.81%
Programs (Marketing, travel, dues and subscriptions)	\$14,859.96	3.74%	\$183,586.64	70.36%
Total Expenses	\$397,814.50	100%	\$260,942.56	100%



Project Activity:

Due to the continued support and commitment to the growth of Bay County, through our public and private investors, Bay EDA executed a robust and impactful economic development strategy in 2020-2021. Despite the international pandemic and challenges that have accompanied the COVID-19 virus, the prospect and recruitment activity this year has remained steady and active. Companies around the world are realizing that Bay County, Florida is an incredible place to live, work and play. With international and domestic travels resuming near the end of the fiscal year, we were fortunate to engage in marketing efforts domestically and abroad; however, “virtual” site visits, enhanced social media outreach and online project meetings are still common practice. It is evident through our recent interactions that companies are grateful for the opportunity to meet in person and are eager to pursue growth plans. We expect the coming year to be unmatched regarding project activity, assuming the circumstance regarding COVID-19 continue to trend in a positive direction. Additional details about projects and more are featured below.

In 2021, Bay EDA submitted 70 RFP’s in response to requests 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 Bay EDA marketing efforts. These proposals were submitted to companies and consultants working on recruitment and expansion projects. Currently, Bay EDA has 21 active recruitment projects and 2 active local expansion projects.

Expansions, Locations & Relocations:

- Suzuki Marine**, in March 2020, Suzuki Motor of America, Inc. (Suzuki), Bay EDA, the City of Panama City, and the Bay County Commission announced the plans for the Suzuki Marine Technical Center USA to be located in Panama City. For the project, Suzuki is developing a 20-acre waterfront property to enhance integration with U.S. boat builders and dealers.

Suzuki is investing approximately \$25M and will be hiring over 20 employees over the next five years. These employees will include engineers, research technicians, and marine powersport experts. Suzuki has more than 1,200 dealers and does business with more than 150 U.S.-based boat companies, who along with engineers from Japan, will be visiting the facility. These activities will also contribute greatly to the Bay County economy.

In 2021, Suzuki was able to obtain all necessary permits and approvals needed to move forward with construction of the new facility. The Bay EDA played an integral role, working alongside of the Suzuki's development team, in successfully obtaining development approvals for the proposed facility. Furthermore, with the help of the Bay EDA and local leadership, Suzuki was able to obtain approvals for temporary solutions in order to allow the company to begin operation while working through the permitting and construction process.

We are excited to see continued project success, as we get another step closer to final operation.

- **Air Temp de Mexico**, in May 2018, Air Temp de Mexico, one of the world's leading automotive suppliers announced that they would be establishing their U.S. headquarters and first U.S. manufacturing operation in Bay County, FL. Founded and headquartered in Merida, Yucatán Air Temp produces automotive parts that include condensers, radiators, heat exchangers and more. The company is a Tier-1 Supplier to Volkswagen, Nissan, Peugeot, and more. Air Temp purchased an existing facility in Panama City, Florida. The company has committed to create 50 new advanced manufacturing jobs and make a \$6M capital investment within Bay County.

Construction efforts were stalled in October of 2018 due to Hurricane Michael. Air Temp de Mexico successfully worked through the recovery process and in 2021 completed renovations of the existing building and demolished a nonstrategic building on site. With construction projects complete, Air Temp de Mexico has been working through accreditation processes, hiring, and plan to begin production by Q1 2022.

- **Project Lightning Strike**, is an electrical transformer manufacturing company planning to move their pole type transformer production to Bay County. The Company plans to occupy an existing building in Venture Crossings Enterprise Centre, formerly the GKN building, and a 6-acre laydown yard adjacent to the site. This project is projected to create approximately 200 jobs and will spur a capital investment of \$22M.

With assistance of the Bay County Commission and Bay EDA, the company is working through a Triumph Gulf Coast grant approval of \$7M, a 10-year tax abatement, and other project resources to assist with hiring and training.

The company's name is still confidential; however, an announcement is expected later this year. Project agreements are still being finalized at the time of this report.

- **FedEx Ground**, a project projected to create approximately 200 jobs and spur a capital investment of \$55M., is under contract with Port Panama City to purchase a 33-acre site at Port Panama City's Intermodal Distribution Center. The developer plans to construct a 251K square foot regional distribution center for the national known logistics company.

- A number of other projects have gained substantial traction throughout 2021. The Bay EDA, along with its partners, are committed to continuing negotiations with these companies and using all resources and reasonable efforts to successfully recruit these companies to locate in Bay County.

Marketing:

- Bay EDA submitted 70 Request for Proposals (RFPs) 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 Bay EDA marketing efforts.
- Bay EDA Submitted 39 RFI responses to companies at their request.
- Bay EDA staff led or participated in the following marketing activities in 2021:
 - MRO Europe and MRO Americas – marketed Bay County to maintenance, repair and overhaul aviation companies through one-on-one meetings with decision makers.
 - IAA Automotive Show- In partnership with the Transatlantic Business & Investment Council, the Bay EDA attended the trade show and met with companies leading up to the show that were in advanced manufacturing industries.
 - Participated in site selector outreach missions with Enterprise Florida and Florida's Great Northwest.
 - Attended the Logistics Development Forum in Colorado and met with site selection consultants about the logistics assets in Bay County.
 - NBAA 2021- marketed Bay County to maintenance, repair and overhaul aviation companies through one-on-one meetings with decision makers.
- 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 Bay EDA events, sessions with editorial boards and media executives, 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, and sites and buildings database to ensure all branding and message is consistent across the various platforms.
- Hosted over 15 site visits (in-person) by company executives and site selection consultants within Bay County.

Site & Incentive Readiness:

- Promoted Bay County's two sites certified by Gulf Power Company's Florida First Sites program.

- Led and worked with Power South in the identification of potential project sites within Bay County to expand existing greenfield site inventory.
- Updated marketing materials to reflect most current information.
- Certified Bay County for Foreign Direct Investment through a rigorous certification process developed by a partnership with Navigator Consultants and the Transatlantic Business Council.

EDA Meetings, Events & Other Activities:

- Participated in workforce, regional organizations and business development boards, including the Enterprise Florida 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, United Way of Northwest Florida, and Florida's Great Northwest Board.
- Held monthly investor/executive committee meetings which are open to the public and media to keep the community informed of the organization's progress.
- Kicked off a lunch and learn event, where the Bay EDA hosts a small group of investors (6-8), once per month, to provide a more detailed update on the Bay EDA's efforts, promote networking amongst members and provide an opportunity for investors to provide feedback about the local business climate.

Staff

- The Bay EDA said farewell to two of its longtime employees, Polly Jackson and Garrett Wright.
- The Bay EDA welcomed two new team members, Katie May (Director of Finance and Operations) and Ben Moorman (Vice President).

Continuing Education

- Katie May was selected to be a member of the 2021-2022 Leadership Bay Class, hosted by the Bay County Chamber of Commerce. Through this program, Katie has the opportunity to learn about existing businesses in the Bay County, meet with local leadership and network amongst local peers.
- Ben Moorman attended the Basic Economic Development Education course at Georgia Tech. This course afforded the opportunity to learn about current trends and practices related to Economic Development.