



**Bay Economic Development Alliance  
2018 Annual Funding Report**

5230 W. Hwy 98 | Panama City, Florida | 32401  
850.215.9965 | [BayEDA.com](http://BayEDA.com)

**Bay County, Florida**  
**Economic Development Public Funding and Activity Report**  
**2017-2018 Fiscal Year**

**Name:** Bay Economic Development Alliance  
5230 W. Hwy 98, Panama City, FL 32401  
Phone: (850) 215-9965  
Becca Hardin, President, Becca@BayEDA.com

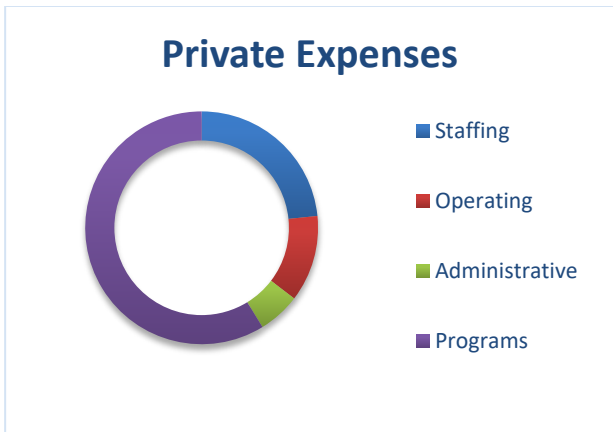
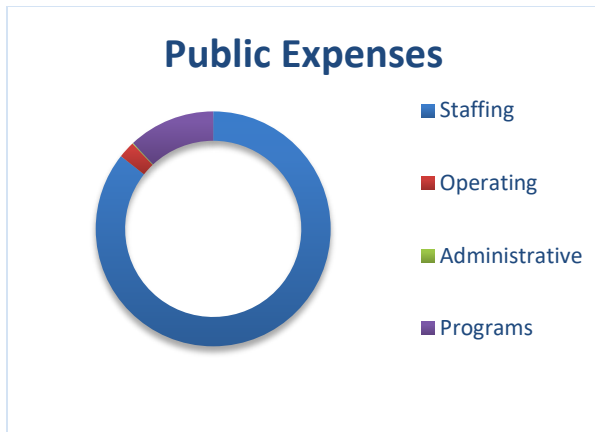
The Economic Development Alliance of Bay County (BayEDA) is a private, non-profit organization dedicated to stimulating economic growth and improving the quality of life for the citizens of Bay County. BayEDA unites individuals, businesses, and organizations across the community and region to focus on 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 ultimately 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 \$343,579.25, while \$281,420.28 was invested by private sector partners in the BayEDA during FY 2017-2018. 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 46 private businesses and education providers whom are investors and funding partners.



2017-2018 Funding Chart			
Description	2018 Funding	% Public Funds	% Total Funds
Bay County	\$134,316.00	36.93%	20.82%
Panama City	70,651.25	19.42%	10.95%
Lynn Haven	20,000.00	5.5%	3.1%
Panama City Beach	18,612.00	5.12%	2.89%
CareerSource Gulf Coast	25,000.00	6.87%	3.88%
Panama City – Bay County Airport Authority	25,000.00	6.87%	3.88%
Port Panama City Port Authority	25,000.00	6.87%	3.88%
Bay County Tourist Development Council	25,000.00	6.87%	3.88%
<b>Total Public Funds</b>	<b>\$343,579.25</b>	<b>100%</b>	<b>54.97%</b>
Private Funds	\$281,420.28		45.03%
<b>EDA Total Revenues</b>	<b>\$624,999.53</b>		<b>100%</b>
<i>*- Grant Revenue- DTF 04-05, BayEDA is a pass-through conduit for funding.</i>	<i>\$20,151.01</i>	<i>N/A</i>	<i>N/A</i>



2017-2018 Expense Chart				
Expense Category	\$ Amount of Public Expenses	% Public Expenses	\$ Amount of Private Expenses	% Private Expenses
<b>Staffing</b> (Payroll, payroll taxes, employee benefits)	\$255,944.56	74.49%	\$73,776.39	26.22%

<b>Operating</b> (Rent, telephone, utilities, repair and maintenance)	6,918.28	2.01%	37,879.37	13.46%
<b>Administrative</b> (Bank charges, office supplies, postage and printing)	345.28	.1%	18,502.44	6.58%
<b>Programs</b> (Marketing, travel, dues and subscriptions)	35,718.46	10.4%	185,449.07	65.9%
<b>Total Expenses</b>	<b>\$319,077.59</b>	<b>92.87%</b>	<b>\$315,607.27</b>	<b>112.15%</b>
<b>*- Grant Expense-DTF 04-05, BayEDA is a pass-through conduit for funding.</b>	<b>\$20,151.01</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

**Project Activity:**

Due to the continued support and commitment to the growth of Bay County, through our public and private investors, BayEDA has executed a robust and impactful economic development strategy in 2017-2018. Through this continued effort, BayEDA and 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 2018, BayEDA submitted 50 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 20 active recruitment projects and 5 active local expansion projects.

**Expansions, Locations & Relocations:**

- **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.
- **Butterfly Training**, in June 2018, BayEDA and Gulf Coast State College (GCSC) announced that Europe based Butterfly Training would be establishing their U.S. Headquarters in Bay County. Founded in Paris, France, Butterfly Training has seven

locations throughout Europe. The company designs and produces e-learning solutions for airport security, airport safety, airlines, and aviation manufacturing companies worldwide. Butterfly Training is partnering with GCSC by providing students internships and through the development of student projects. Butterfly Training will be creating 10 jobs within Bay County.

- **Revint Solutions**, in July 2018. Revint Solutions, a leader in the healthcare industry announced 150 new jobs in Bay County and a \$3M capital investment. A revenue recovery leader for healthcare providers throughout the nation, Revint selected a facility in Lynn Haven to establish their regional headquarters and new employee service center. Revint Solutions is a Pennsylvania-based company that is growing due to the acquisition and merger of several healthcare revenue integrity solution providers in the U.S. Once fully operational, Revint Solutions will add approximately \$6M in new annual payroll to Bay County.
- **ACMT, Inc** , At the August 2018 BayEDA Investor’s Meeting, a leading aerospace manufacturing supplier for precision component manufacturing, repair, overhaul and modification announced that they would be opening a new facility in Bay County. ACMT, Inc. Advanced Composites and Metalforming Technologies (ACMT), headquartered in the state of Connecticut, will be opening a new state of the art manufacturing facility in Lynn Haven, Florida. ACMT is purchasing an 159,000 sq. ft. existing facility in the City of Lynn Haven’s Industrial Park. The project represents a \$20M capital investment and the creation of 105 new advanced manufacturing jobs in the aerospace industry for Bay County.
- **Tyndall Air Force Base**, in December, the U.S. Air Force announced that it has begun a preliminary evaluation to confirm Tyndall AFB as the location for three F-35 squadrons. If approved, this installation would bring in 72 total aircraft and more than 2,000 new airmen to Tyndall.

### Marketing:

- BayEDA staff lead or participated in the following marketing activities in 2018:
  - AHR Expo – BayEDA attended and marketed Bay County to companies from across the globe at the world’s largest HVACR marketplace to build upon the assets already in Bay County.
  - MRO Europe – marketed Bay County to maintenance, repair and overhaul aviation companies through one on one meetings with decision makers.
  - International Air Show in Farnborough – met with and hosted aviation and aerospace executives at the show and at the Aerospace Alliance Reception.
  - Aircraft Interiors- in partnership with Enterprise Florida and Florida’s Great Northwest attend the Aircraft Interiors Expo to market to aviation manufacturing companies.
  - Airbus Aviation Forum- In partnership with Florida’s Great Northwest, exhibited at and met with companies from around the world at the Aviation Forum in Hamburg, Germany.

- Participated in site selector outreach missions with Enterprise Florida and Florida's Great Northwest.
  - Visited site consultants and companies in Chicago, Atlanta, New York, New Jersey, and Dallas to promote Bay County.
  - Visited existing industries in Chicago, Dallas, 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.
  - Produced a bi-weekly column in the local newspaper, News Herald, to showcase the assets of Bay County and to inform readers of the economic status of the community.
  - 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 2018 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 33 site visits by company executives, site selection consultants and foreign dignitaries.

**Site & Incentive Readiness:**

- Maintained a sites and buildings database on BayEDA's website. The database currently includes 394 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.

**Business Retention and Expansion Program:**

- In 2018, BayEDA implemented a comprehensive business retention and expansion program. The program is focused on working with the existing industry and businesses in Bay County. A concerted focus was put into working with local companies who are already invested in our community and hiring Bay County citizens. This focus will continue into 2019 and beyond.

- BayEDA hosted, three quarterly local industry luncheons which provided educational sessions to local industry about relevant topics for their operation, hiring practices, and changes to federal laws.
- BayEDA is working with numerous local partners to ensure our local companies know of the many resources that are available in Bay County when a need arises within their business.
- BayEDA staff is completing annual meetings with Bay County's large industrial employers to gauge current operation and needs.
- BayEDA staff assisted local companies in the recovery process from Hurricane Michael. Following the devastation, BayEDA went to work assisting companies with solving their immediate needs from housing, temporary space, facility repair needs, etc.

#### **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 13 local speaking engagements throughout the year.
- BayEDA staff met with over 15 local companies as part of their existing industry outreach effort.
- BayEDA hosted three Local Industry Luncheons to provide informative sessions for local existing industry on various desired topics.
- 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.

#### **Hurricane Michael:**

On October 10<sup>th</sup>, 2018 Bay County Bay County was devastated by Hurricane Michael. By the numbers, the storm pounded our community with 155 MPH sustained winds. This destroyed thousands of businesses and homes, demanded the hard work of over 20,000 utility workers, thousands of relief workers and first responders, and uprooted the lives of many. These efforts are still far from over.

According to Bloomberg, it is estimated that Hurricane Michael will end up costing \$25B in economic losses and caused approximately \$8B to \$10B in insured losses. In a Dun & Bradstreet report, it is estimated that there are 18,267 impacted businesses in Bay County and 68,579 across the 12 affected counties in Florida.

Our primary mission at BayEDA during this recovery time is getting businesses back in business and employees back to work. We are proud to report almost all the existing industry employers are back in operation and back to producing goods and services. This commitment also is evidenced in our recent economic development announcements. GKN Aerospace is

back in operation and are still actively hiring. Air Temp of America, ACMT Technologies, Butterfly Training, and Revint Solutions are all still fully committed to Bay County and the repair process for each of their respective facilities is ongoing.