



EXECUTIVE COMMITTEE MEETING

November 17, 2020

9:30 – 11:00 a.m.

via Zoom Conference Call

MISSION

Develop and sustain a thriving local economy by focusing on the attraction, expansion and retention of high-wage jobs and capital investment.

VISION

We are recognized nationally as a community transformed by job growth, business innovation and international trade.

VALUES

VISION | We think big

COLLABORATION | We engage in teamwork

RESULTS | We hold ourselves accountable

PRIDE | We believe in our community

INTEGRITY | We do the right thing

Board of Directors Meeting

Date: Tuesday, January 26, 2021

Time: 9:30 - 11:00 a.m.

Location: TBD

Executive Committee Meeting

Date: Tuesday, March 23, 2021

Time: 9:30 - 11:00 a.m.

Location: TBD

Mid-Year Report (All Investors)

Date: Tuesday, April 27, 2021

Time: 9:30 - 11:00 a.m.

Location: TBD



Executive Committee Meeting

November 17, 2020

9:30 – 11:00 am

Via Zoom

1. Welcome and introductions—*Jim Weiss, Fifth Third Bank, Chairman*
2. Call to Order – *Jim Weiss*
3. Consent Agenda (*action required*) – *Jim Weiss*
 - a. Meeting Minutes – September 22, 2020
 - b. Departmental Reports
4. CARES Act Funding Update – *Ron Barton, Hillsborough County*
5. Finance & Administration – *James Nozar, SPP, Vice Chair*
 - a. Financial update
6. Standing Committee Reports
 - a. Business Development/International – *Ben Dacheppalli, Hill Ward Henderson*
 - b. Marketing – *Robin Delavergne, Tampa General Hospital*
 - c. Investor Relations – *Julio Esquivel, Shumaker*
7. President's Report – *Craig J. Richard, President & CEO*
8. Investor Announcements – *All*
9. Adjourn



Executive Committee Meeting

September 22, 2020

Zoom Call

Present:

Marie Chinnici-Everitt – DTCC
Mayor Jane Castor – City of Tampa
Robin DeLaVergne – Tampa General
Julio Esquivel – Shumaker, Loop & Kendrick
John Flanagan – CareerSource Tampa Bay
Dr. Judy Genshaft
Angel Gonzalez – CenterState Bank
Commissioner Ken Hagan – Hillsborough County
Felicia Harvey – Amgen
Gregory Kadet – UBS Financial Services

Rhea Law – Buchanan, Ingersoll & Rooney
Joe Lopano – Tampa International Airport
James Nozar – Strategic Property Partners
David Pizzo – Florida Blue
Ben Pratt – Mosaic Company
Larry Richey – Cushman & Wakefield
Tim Schar – Truist
Nancy Tower – TECO Energy
David Weinstein – Greenberg Traurig
Jim Weiss – Fifth Third Bank

Staff:

Craig Richard
Michelle Bauer
Laura Fontanills
Steve Morey
Hussain Shamseddine
Nealy Wheat

Guest Speaker:

Mark Wilson – CEO, Florida Chamber of Commerce

CALL TO ORDER

Marie Chinnici-Everitt called the meeting to order at 9:30 am.

APPROVAL OF CONSENT AGENDA

- Meeting Minutes – August 20, 2020
- Departmental Reports

Action: The motion was made, seconded and unanimously passed to approve the consent agenda as presented.

STANDING COMMITTEE REPORTS

Business Development and International:

Angel Gonzalez reported on the EDC's efforts to adjust to the current environment. New initiatives being worked on that will transform the way we do business:

- Virtual Site Visit Program
- Strategic Growth Area Direct Sales Program
- Increased Investor Engagement in the BRE Program

- Increased Investor Engagement in the Virtual Matchmaking Program

The EDC continues to drive towards its established job and capital expenditures goals. Through August 31st, the EDC had announced projects representing 1,490 new jobs and \$168 million in new capital investment. Nine of these projects were expansions of existing Hillsborough County companies and six were newly recruited firms to Hillsborough County.

The EDC is trailing prior years in number of projects but is on course with numbers of jobs and capital investment. As of August 31st, the EDC has closed 15 new projects. This metric is down year-over-year. However, the team projects to close 19 projects by the end of the fiscal year. Currently, there are 97 new projects in the pipeline through August 31st.

Three additional projects have closed in September. These projects represent an additional 835 jobs and \$102 million in additional capital investment. With these projects, the EDC has exceeded its goals for jobs, capital investment and average wage per its City and County contracts. Two foreign direct investment projects were closed in FY2020. Staff continues to market the Global Tampa Bay International Matchmaking Program and have secured engagements with three Hillsborough County companies for this service.

Marketing:

Michelle Bauer presented a recap of the Marketing Committee's FY2020 activities on behalf of Chair Jody Haneke. She began with the achievement of launching the first strategic growth area landing page for the web site, a rich media StoryMap for the Cybersecurity industry. The other major web site enhancement Bauer reviewed was the addition of specific job search categories related to the EDC's target industries in the Make it Tampa Bay talent attraction web site.

Prior to the COVID-19 business closures, the EDC was able to participate in Florida Economic Development Week, February 11-15. Bauer reviewed the results of the campaign, which featured an array of testimonials from EDC projects and investors.

The COVID-19 crisis compelled the marketing team to assist the local business community in finding resources for financial assistance, safe reopening guidelines, and the latest public health guidance from federal and state public health agencies. Bauer reviewed the EDC's web site and printed materials produced during the spring for these purposes.

The EDC Marketing team also produced a new ad series highlighting the success our recent recruitment and expansion projects are having in the Tampa market. These ads have and are currently running in Florida Trend and Tampa Bay Business Journal. Bauer also unveiled a new campaign running in the Tampa Bay Times that will shine the spotlight on in-demand careers and industries and specifically target dislocated workers in need of a new, living wage profession.

Finally, Bauer reviewed the metrics of the Marketing Team's goals for FY2020. The team has already surpassed goal for number of media hits and social media followers. Web site hits and total impressions are within 75% and 80% of goal for the year, respectively.

Investor Relations:

Julio Esquivel reported that, as of August 31st, total Investor revenue is approximately \$1.7 million, or 85% of the \$2 million overall Investor revenue goal. Of that total, Renewing Investors are over \$1.5 million, or 82% of the renewal goal. New and upgraded Investor revenue was \$185,000 or 110% of goal.

To date, we have lost 15 Investors to attrition and three Investors have downgraded their financial commitment, totaling just over \$287,000 in reduced Investor revenue. There's likely to be some additional attrition as we close out the fiscal year. Staff and the Investor Relations Committee will remain in touch with these companies and work to bring as many of these companies back as possible once conditions improve.

Accounts Receivable applicable to fiscal year 2020 right now is \$155,000, and staff and leadership are working hard on maximizing collections before the end of the month. The Investor Relations Committee recently added members who bring new energy, connections, and accountability. The "Prospect Identification and Outreach" work group is meeting regularly and following up with prospects who attended Meet the Projects. The 2020 Virtual Annual Meeting, "Onward," will be held on October 29th at 3pm. Thank you to our key Sponsors who have really stepped up! – DTCC, TECO, Fifth Third Bank, ChappellRoberts, TGH and the Tampa Bay Rays. Please consider a sponsorship if you haven't already committed.

FINANCE & ADMINISTRATION REPORT

Jim Weiss reported that as of August 31st, cash increased by 14% year-over-year while total liabilities decreased and net assets increased year-over-year by \$52,000 (3%). The balance sheet continues to show a strong financial position. On the profit & loss statement, both income and expenses were significantly below budget. This was expected due to Covid-19. Net income exceeded budget by \$34,000 and decreased by \$54,000 year-over-year. With the fiscal year end on September 30th, we are projecting to be slightly behind our budget goal for the fiscal year.

The FY2020 Audit will begin next week with planning fieldwork. This year's audit will be done virtually to allow for social distancing. Warren Averett will issue their report to the board no later than January 2021. At the Finance & Audit Committee meeting last week, we discussed and put into place an annual risk assessment procedure. Going forward, this assessment will allow management and the committee to determine any areas of critical risk in the organization and address those that may need additional staff or financial resources to mitigate. The review last week identified no critical issues.

FY2021 Budget

This memo was presented and discussed at the Finance & Audit Committee meeting last week. The committee unanimously approved a motion to recommend approval to the Executive Committee. As FY2020 revenues and expenses were down due to COVID-19, the FY2021 Budget is going to build on that and therefore, we will see increases over this year's projected actuals. The budget presented focuses on continued execution of the second year of the strategic plan and assumes that activities will slowly return to pre-COVID-19 levels.

Revenues are budgeted to increase – rebuilding investor revenue is a top priority for FY2021. Payroll expenses are budgeted assuming no staff vacancies, a market rate increase in benefits of 8%, a 2% merit increase for all employees. Three new positions are included in the FY2021 budget focusing on community development, business development and investor relations/administration support.

Programming expenses will focus on:

- Marketing initiatives to support the three pillars of our strategic plan;
- A data driven approach to prospecting for relocating and expanding companies;

- Increased community involvement in retention and expansion efforts;
- New marketing strategies and analytical tools to assist with recruitment efforts;
- Two domestic and two international missions in late FY2021; and
- Collaboration with our regional economic development partners and Team Florida to actively engage in domestic business development.

Action: The motion was made, seconded and unanimously passed to approve the FY2021 budget as presented.

NOMINATING COMMITTEE

Marie Chinnici-Everitt provided the nominating committee report.

Action: The motion was made, seconded and unanimously passed to approve the FY2021 Slate of Officers as presented.

Action: The motion was made, seconded and unanimously passed to approve Angel Gonzalez as the FY2021 Secretary/Treasurer.

Action: The motion was made, seconded and unanimously passed to approve Dr. Jeffrey Senese, Yvette Segura and Greg Kadet to the FY2021 Executive Committee.

Action: The motion was made, seconded and unanimously passed to approve the ten Board of Director positions (from the President's Council level) and one alternate as presented.

Action: The motion was made, seconded and unanimously passed to approve the five Board of Director positions (from the Gazelle level) and one alternate as presented.

NEW BUSINESS

Tampa Bay Economic Prosperity Foundation Update

Foundation Board Director Felicia Harvey reported that the Foundation engaged Carter, a global philanthropy consulting firm, to do a feasibility study and planning report for a capital campaign. Twenty-seven Investors were surveyed/interviewed with the goal of testing prospective donor and community supporter responses to the Foundation's objectives. Carter's questioning centered on assessing the image of the Tampa Bay EDC and the Foundation, the strength of our case for funding, and our vision for a \$4 million campaign. The study identified several donors, suggested capital campaign captains, and recommended board members who would be willing to fundraise for the Foundation.

The Case Summary revealed:

- 93% of interviewees support the plan to build internal capacity for the foundation.
- The majority of those interviewed are supportive of the educational campaigns we hope to launch.
- These are designed to help people with some college or need of certification to get the training they require to get into careers in healthcare, manufacturing, and other high-demand industries that may not require a traditional four year degree.

The study confirmed that this market and our Investor community are supportive of a capital campaign for \$3 - \$4 million. EDC Staff is taking the guidance and will draw up an implementation plan. Together

with the Foundation Board, we will identify candidates for the campaign chair, captains, and begin assembling the materials to support the campaign.

PRESIDENT'S REPORT

Craig Richard reported on:

- Finishing strong
- Solid results
- Good Financial Position/Cash reserves remain intact
- Positioned well for the future
- Super staff
- Amazing leadership

Thank you to Marie Chinnici-Everitt for her outstanding leadership as Chair in FY2020.

INVESTOR ANNOUNCEMENTS

- Forbes names Tampa General Hospital among America's best-in-state employers
- Saint Leo University named best value in the South by U.S. News and World Report
- The University of South Florida is America's fastest-rising university, according to U.S. News and World Report
- The University of Tampa is again highlighted by U.S. News and World Report for value, innovation, social mobility and more
- Newgentek named rising star by Commercial Integrator
- Beneficial Blends named to TBBJ Fast 50
- Water Street Tampa apartment tower tops out

ADJOURN

The meeting adjourned at 10:52 am.

Submitted by:

Nealy Wheat, CAE

To: Executive Committee
From: Nealy Wheat
Date: November 17, 2020
RE: Financial Analysis Update as of October 31, 2020

I. Balance Sheet

- **Cash** (\$1,656,000) increased by \$80,000 (5%) from the same period last year.
- **Accounts receivable** consists of: amounts owed to the EDC by the City of Tampa and Hillsborough County (per our contracts with those entities) and receivables from the 2020 Annual Meeting.
- **Prepaid Expenses** include insurance premiums, subscriptions for our research/database software and deposits for expenses that will occur later in FY2021.
- **Current Liabilities** include accounts payable, paid time off accruals from the prior year and amounts that represent required accounting procedures relating to deferred expense for our office lease and office equipment leases. Total liabilities decreased from the same period last year by \$173,000, primarily due to the 2020 Annual Meeting being virtual.
- **Net Assets** increased by over \$99,000 (6%) from the same period last year.

II. Profit & Loss Statement

- **Investor funding** includes only paid investor invoices. Through October 31st, investor collections exceeded budget by \$42,000. Additional investor payments of \$65,000 were received as of November 10th and currently, over \$600,000 has been billed to investors.
- **Other income** consists of event, mission, sponsorship, grant and interest revenues. **Sponsorship revenue** comprises contributions from partner EDOs supporting Global Tampa Bay and initiative sponsorships. **Event revenue** from the 2020 Annual Meeting decreased from prior year due to the virtual format. Other income is less than budget as some sponsorship payments for Annual Meeting have not been paid. However, those payments are expected to be paid by 12/31.
- **Payroll expenses** were less than budget in October.
- **Program expenses** were less than budget as the organization is still primarily operating in a virtual environment, driving expenses down.
- **Operations & administration expenses** were less than budget and the prior fiscal year.

III. Overall Performance

- **Net income** exceeded budget by \$59,000 and increased by over \$47,000 from the same period last year.

Tampa Bay Economic Development Council
Balance Sheet Prev Year Comparison

As of October 31, 2020

	<u>Oct 31, 20</u>	<u>Oct 31, 19</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Cash	1,656,709	1,576,729	79,980
Accounts Receivable	210,673	291,138	(80,465)
Prepaid Expenses	85,731	119,199	(33,468)
Total Current Assets	<u>1,953,113</u>	<u>1,987,066</u>	<u>(33,953)</u>
Property & Equipment, Net	<u>175,322</u>	<u>215,038</u>	<u>(39,716)</u>
TOTAL ASSETS	<u>2,128,435</u>	<u>2,202,104</u>	<u>(73,669)</u>
LIABILITIES & NET ASSETS			
Current Liabilities			
Accounts Payable	8,542	71,621	(63,079)
Capital Lease Payable, current portion	6,928	6,087	841
Accrued Rent, current portion	29,734	25,311	4,422
Accrued Expenses	186,669	283,848	(97,179)
Deferred Revenues	70,668	52,027	18,641
Total Current Liabilities	<u>302,540</u>	<u>438,894</u>	<u>(136,354)</u>
Other Liabilities			
Capital Lease Payable, less current	11,353	18,784	(7,431)
Accrued Rent, less current	129,285	159,018	(29,734)
Total Other Liabilities	<u>140,637</u>	<u>177,802</u>	<u>(37,165)</u>
Total Liabilities	<u>443,178</u>	<u>616,696</u>	<u>(173,518)</u>
Total Net Assets	<u>1,685,257</u>	<u>1,585,408</u>	<u>99,850</u>
TOTAL LIABILITIES & NET ASSETS	<u>2,128,435</u>	<u>2,202,104</u>	<u>(73,669)</u>

Tampa Bay Economic Development Council
Profit & Loss Budget vs. Actual
October 2020

	Oct 20	Budget	\$ Over Budget	Oct 19	\$ Change
Income					
City & County Funding	82,333	82,333	0	82,333	(0)
Investor Funding	142,019	100,000	42,019	128,498	13,521
Other Income	68,971	81,100	(12,129)	195,778	(126,807)
Total Income	293,323	263,433	29,890	406,609	(376,719)
Expense					
Payroll Expenses	127,571	130,913	(3,342)	138,524	(10,953)
Program Expenses	36,539	58,378	(21,839)	176,621	(140,082)
Operations & Administration	32,483	36,456	(3,973)	42,596	(10,113)
Total Expense	196,593	225,747	(29,154)	357,741	(161,148)
Net Income	96,730	37,686	59,044	48,869	47,862

To the Executive Committee
Tampa Bay Economic Development Council

We are engaged to audit the consolidated financial statements of Tampa Bay Economic Development Council (the "Company") for the year ended September 30, 2020. Professional standards require that we provide you with the following information related to our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter dated July 20, 2020, our responsibility, as described by professional standards, is to express an opinion about whether the consolidated financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the consolidated financial statements does not relieve you or management of your responsibilities.

Our responsibility for the supplementary information accompanying the consolidated financial statements, as described by professional standards, is to evaluate the presentation of the supplementary information in relation to the consolidated financial statements as a whole and to report on whether the supplementary information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Planned Scope and Timing of the Audit

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested.

Our audit will include obtaining an understanding of the entity and its environment, including internal control, sufficient to assess the risks of material misstatement of the consolidated financial statements and to design the nature, timing, and extent of further audit procedures. Material misstatements may result from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the entity. We will generally communicate our significant findings at the conclusion of the audit. However, some matters could be communicated sooner, particularly if significant difficulties are encountered during the audit where assistance is needed to overcome the difficulties or if the difficulties may lead to a modified opinion. We will also communicate any internal control related matters that are required to be communicated under professional standards.

Michelle M. Sanchez is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it. We expect to begin our audit on approximately October 26, 2020 and issue our report no later than January 31, 2021.

This information is intended solely for the use of the Executive Committee of the Company and is not intended to be, and should not be, used by anyone other than the specified party.

Warren Averett, LLC
Tampa, Florida
July 20, 2020



To: Board of Directors
From: Steve Morey
Date: November 17, 2020
RE: Business Development Update

FY' 20 in Review

For the fiscal year ended, September 30th, 2020 the EDC's business development efforts generated success in capital investment, new jobs, and projects. The EDC closed or announced 20 new recruitment and expansion projects. These projects resulted in 2,620 new jobs and \$595MM in new capital investment. The capital investment figure is the highest result for the EDC in the last 4 years and an increase of \$200MM versus the prior fiscal year. This year's new job total is 100 jobs more than last year. 80% of the jobs announced paid above Hillsborough County's average wage.

The largest projects by job count were Citi's expansion of their Hillsborough County campus at 732 jobs, PennyMac's expansion of 400 jobs, and Fisher Investment's establishment of their new East Coast hub which will bring 600 new jobs to Hillsborough County. The 20 projects consisted of 13 expansion projects and 7 recruitment projects. The projects by industry were: 2 Corporate HQs, 4 Distribution & Logistics, 4 Financial & Professional Services, 4 Information Technology, and 6 Manufacturing.

Business Recruitment

One month into the new fiscal year, the EDC has not announced any new recruitment projects. However, two important projects have committed to coming to Hillsborough County and are in the process of working with staff on announcements.

The EDC is continuing to work on two important initiatives. We will be creating a new format for completing virtual community tours. With travel limited into the future it is important that we create a process and platform for continuing to promote our area for business investment.

We will be activating a new pro-active strategy utilizing new data driven tools and processes to outreach to company prospects in our strategic plan's strategic growth areas.

Business Retention & Expansion

Business Retention & Expansion continues to be a focus for the EDC. We are currently working on prioritizing targeted businesses to participate in the program and will be working with members of the Business Development committee to confirm business visits in-person or virtual towards understanding the needs of our targeted industry businesses, uncovering projects, and potential recruitment leads.

International Update:

The international department continues to provide export assistance to small business through virtual programs and recruit foreign investment to the area. With multiple global trade resources available, our team has a goal of 35 international consultations with companies for fiscal year 2021. Another goal includes company registrations for both virtual export matchmaking services and Gold Key meetings during a potential trade mission at the end of the fiscal year.

Our partnership with Global Tampa Bay will continue to evolve to include more virtual programming such as webinars for local business assistance and digital marketing to promote recruitment into the region. A new initiative will be producing testimonial videos from foreign-owned enterprises in each county and providing a digital platform for site selectors to view the region on the Global Tampa Bay website. PR efforts for Global Tampa Bay will increase to target both international and domestic companies.

Upcoming International Events:

- Global Tampa Bay Webinar "Intro to Exporting: A Virtual Discussion with Tampa Bay Exporter, AeroMedical (Dec 9 @ 10 am)
- Enterprise Florida Virtual Trade Show (March 16-18)
- SelectUSA Trade Show & Conference, Washington DC (June 6-9)



EXECUTIVE COMMITTEE MEETING

October 1, 2020 – October 31, 2020

STRATEGIC GOAL #1

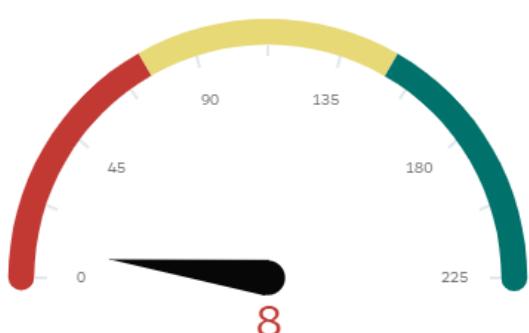
BUSINESS DEVELOPMENT

Marketing and Communications Campaign

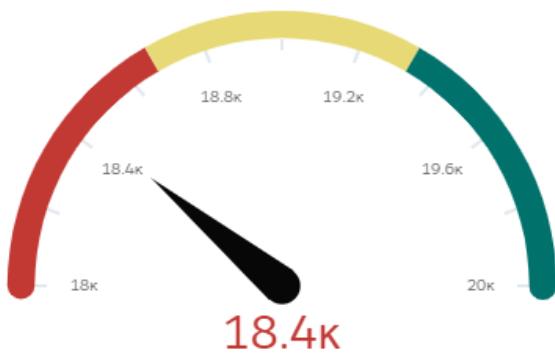
FY TBEDC Website Users Total



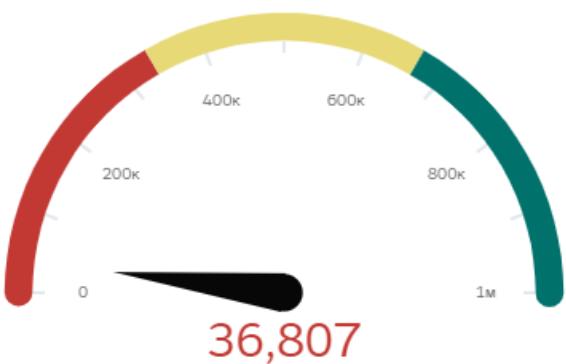
FY - PR Articles Total



FY TBEDC Social Media Total Followers



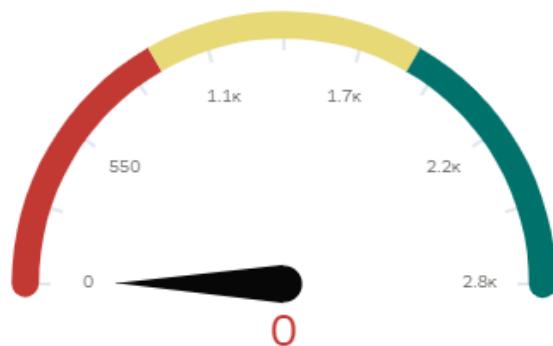
FY TBEDC Social Media Total Impressions



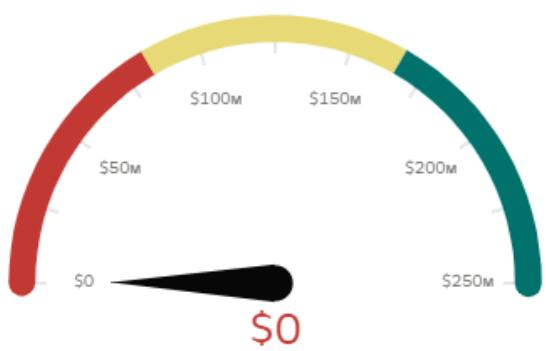
STRATEGIC GOAL #1 BUSINESS DEVELOPMENT

Total Jobs and Capital Investment

FY Announced Jobs

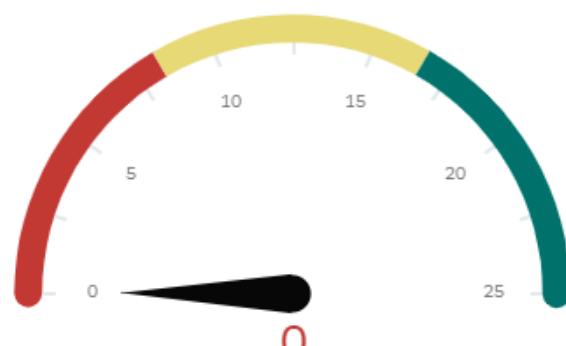


FY Capital Investment

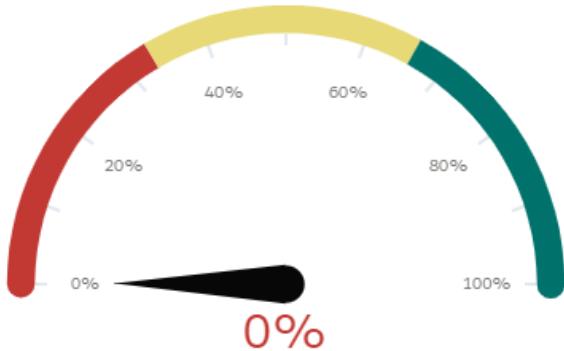


Total Closed Projects and Average Wage

FY Closed Projects

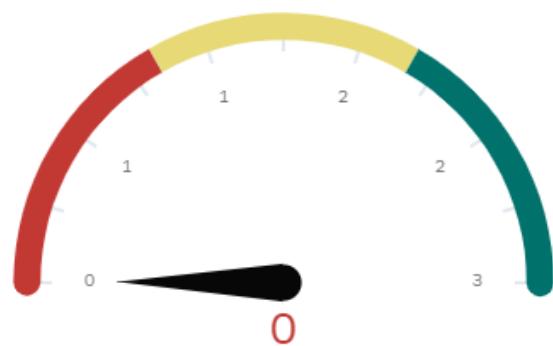


Average Wage

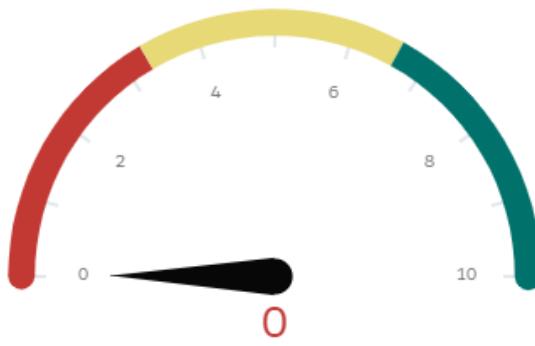


Global Tampa Bay

FY Announced FDI Projects



FY Matchmaking/Trade Mission Participation

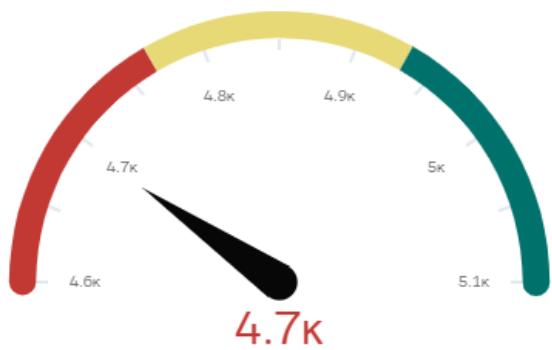


STRATEGIC GOAL #2

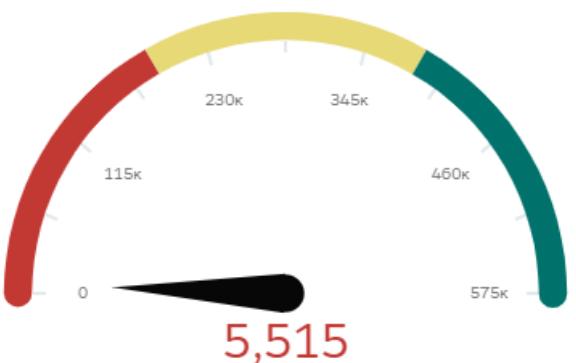
TALENT ATTRACTION

Make It Tampa Bay Campaign

FY MITB Social Media Followers



FY MITB Social Media Impressions



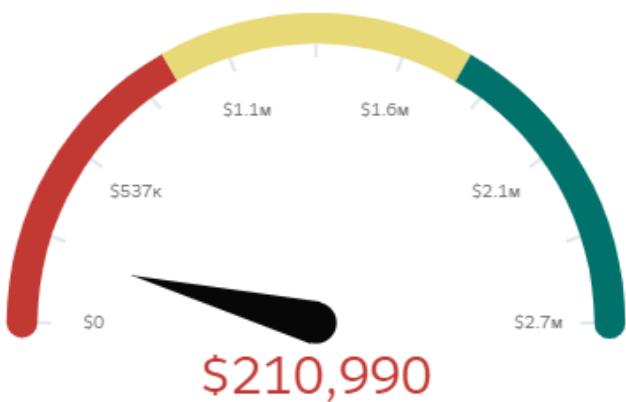
STRATEGIC GOAL #3

PLACEMAKING

***Programs and metrics to be
launched in Q2 FY2021**

TAMPA BAY EDC REVENUE GOALS

FY - Total Private Funding

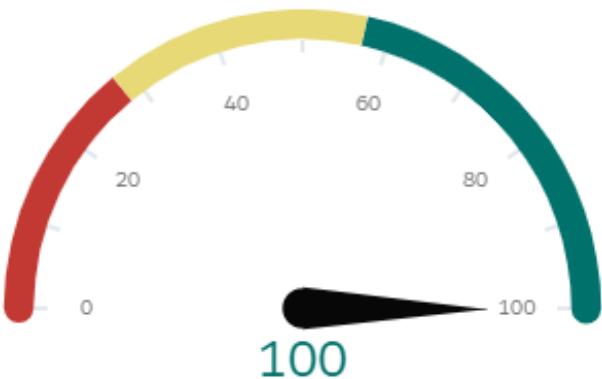


FY Investor Membership Revenue



FY Investor Retention

Investors at beginning of FY: 100





To: Executive Committee
From: Michelle Bauer, Chief Operating Officer
Date: November 17, 2020
RE: Marketing & Communications Department Update

I. Marketing and Communications

FY2021 metrics (as of October 31, 2020):

- Web site visits: 4,020 (Goal = 42,000; 10%)
- Media placements: 8 (Goal = 250; 3%)
- Social media followers: 18,435 (FB, LI, Twitter, IG - Goal = 20,000; 92%)
- Social Media Impressions: 38,807 (Goal = 1,000,000; 4%)

Local media story examples:

- *Ace Hardware breaks ground on Plant City distribution center*, Tampa Bay Business Journal, 10/1/20
- *Hillsborough okays tax incentives for cardboard recycler*, Tampa Bay Times, 10/21/20
- *State incentives that attract companies to retain and relocate HQs and expansions are gone. Now what?*, Tampa Bay Business Journal cover story, 10/30/20

Email Communications:

- Distributed EDC's September and October newsletters - 20% average open rate
- Distributed October and November Tampa Bay Market Snapshots - 20% average open rate

II. Marketing Committee

- Marketing committee met on November 17
 - Recap Annual Meeting results
 - Tampa Bay Business Journal Economic Development special edition issue
 - Florida Trend Tampa-Hillsborough County focus edition
 - Jobs EQ Real Time Intelligence jobs and industry report update
 - Strategic Growth Area content updates

III. Advertising Campaign

- New local, BRE-centric campaign ads featuring EDC project ran in Tampa Bay Business Journal and Florida Trend
- Ad developed and ran in Tampa Bay Times promoting information technology jobs

IV. Research

- Real time jobs update story map
- Cost of Living Index report

VI. Events

- Hosted Annual Meeting virtually on October 29
- Over 450 registered
- Entire meeting recording and videos posted on social media and TBEDC Web site
- Baker McKenzie – winner of Community Transformer Award

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To: Executive Committee
From: David Boyd
Date: November 10, 2020
RE: Investor Relations & Development Update as of September 30, 2020

I. Revenue

- **FY2020 metrics (as of September 30, 2020):**
 - Total Investor Revenue: \$1,732,667 (Goal = \$2,010,000; 86%)
 - Renewing Investors: \$1,547,667 (Goal = \$1,841,275; 84%)
 - New Investors & Upgrades: \$185,000 (Goal = \$168,725; 110%)
 - Sponsorships & Events: \$283,875 (Goal = \$334,100; 85%)
 - Grants: \$10,000 (Goal = \$110,000; 9%)
- **Paid New Investors (11):** Coca-Cola Beverages Florida (*Circle of Champions*); The Florida Aquarium, Helios Education Foundation, The Southern Group (*Chairman's Council*); Creative Sign Designs, FAIRWINDS Credit Union, GrayRobinson, Hancock Whitney Bank, Johnson & Johnson, Verizon (*President's Council*); Big Fish (*Gazelle*)
- **Paid Upgraded Investors (2):** Amgen, Tampa Bay Lightning (*Chairman's Council*)
- **Grants (1):** Hillsborough Community College (\$10,000)
- **Attrition (18 Lost, 3 Downgraded):** \$337,084 (*Lost*: Beaux-Arts Group, Berkshire Hathaway Home Services FPG, Bloomin' Brands, CDW, CIT Bank, Cognizant, DPR Construction, Elevate Branding, Foley & Lardner, Frontier Communications, HART, Hillsborough River Realty Corp., McKibbon Hospitality, PNC Bank, Ryan Companies, Stearns Weaver Miller, Suncoast Credit Union, WFLA; *Downgraded*: Blind Tiger Café, Florida Blue, Moffitt Cancer Center)
 - Estimated # of at-risk Investors: 2
 - Total \$ amount at risk: \$60,000

- **Accounts Receivable:** \$266,333
 - Includes \$60,000 of FY2020 Investor renewal payments that did not arrive by September 30 but are expected to be collected in early FY2021, and \$206,333 of Investor renewal payments applicable to FY2021
- **Current Prospects:** Bank of Central Florida, Brown & Brown, Caspers Company, Centene, Gilbane, Goldman Sachs, Goodwyn Mills Cawood, Kforce, Kimmins Contracting, Leverage Digital, SCP & Co., Van Trust
 - Finalizing cash and in-kind agreement with Charter Communications

II. Investor Relations Committee

- Prospect identification and development Work Group will continue to meet regularly to identify prospects and connections and reach out to introduce the EDC or help move current prospects along in the pipeline
- Reviewing Investor list to expand IRC with appropriate executives from Investor companies who are not taking advantage of all their available committee slots

III. Events

- **2020 Virtual Annual Meeting – “Onward”**
 - Almost 450 registered attendees
 - Highly positive feedback from Investors and attendees
 - Just under \$70,000 raised in sponsorships and ticket sales with substantial net profit – Thank You!
- **Ed Talks! and Meet the Projects**
 - Seeking Sponsors
 - Ed Talks! proposed for January and June 2021
 - Meet the Projects proposed for April and August 2021



INVESTOR RELATIONS & DEVELOPMENT REPORT

As of September 30, 2020

FY2020 INVESTOR REVENUE	(YTD 09/30/20)
Total Investor Revenue Goal:	\$ 2,010,000
Total Investor Revenue Actual/Paid:	\$ 1,732,667
To Goal:	\$ 277,333

NEW INVESTORS & UPGRADES	(YTD 09/30/20)
Total New Investors & Upgrades Goal:	\$ 168,725
Total New Investors & Upgrades Actual/Paid:	\$ 185,000
To Goal:	\$ (16,275)

NEW INVESTORS	(YTD 09/30/20)
• Circle of Champions (1): Coca-Cola Beverages Florida	
• Chairman's Council (3): The Florida Aquarium, Helios Education Foundation, The Southern Group	
• President's Council (6): Creative Sign Designs, FAIRWINDS Credit Union, GrayRobinson, Hancock Whitney Bank, Johnson & Johnson, Verizon	
• Gazelle (1): Big Fish	

SPONSORSHIP & EVENT REVENUE	(YTD 09/30/20)
Total Sponsorship Goal:	\$ 334,100
Total Sponsorship Actual/Paid:	\$ 283,875
To Goal:	\$ 50,225

GRANT REVENUE	(YTD 09/30/20)
Total Grant Revenue Goal:	\$ 110,000
Total Grant Revenue Actual/Paid*:	\$ 10,000
To Goal:	\$ 100,000

*Hillsborough Community College

RENEWING INVESTORS	(YTD 09/30/20)
Total Renewal Goal:	\$ 1,841,275
Total Renewal Actual/Paid:	\$ 1,547,667
To Goal:	\$ 293,608

ATTRITION	(YTD 09/30/20)
Total Attrition (\$ amount YTD) =	\$ 337,084
Lost (\$ amount YTD) =	\$ 294,167
Downgraded (\$ amount YTD) =	\$ 42,917

Actual Lost (18): Beaux-Arts Group, Berkshire Hathaway Home Services FPG, Bloomin' Brands, CDW, CIT Bank, Cognizant, DPR Construction, Elevate Branding, Foley & Lardner, Frontier Communications, HART, Hillsborough River Realty Corp., McKibbon Hospitality, PNC Bank, Ryan Companies, Stearns Weaver Miller, Suncoast Credit Union, WFLA

Actual Downgrade (3): Blind Tiger Café, Florida Blue, Moffitt Cancer Center

AT RISK	(YTD 09/30/20)
Estimated number of at-risk Investors:	2

Total \$ Amount at risk: \$60,000

UPGRADES	(YTD 09/30/20)
• Chairman's Council (2): Amgen, Tampa Bay Lightning	

ACCOUNTS RECEIVABLE	(YTD 09/30/20)
• Current:	\$ 206,333
• 1-30 Days:	\$ 10,000
• 31-60 Days:	\$ 0
• 61-90 Days:	\$ 0
• 91 Days+:	\$ 50,000
• Total A/R*:	\$ 266,333

*Includes \$60,000 of FY2020 Investor renewal payments that did not arrive by 9/30 but are expected to be collected in early FY2021, and \$206,333 of Investor renewal payments applicable to FY2021

Tampa Bay Economic Development Council
Monthly Metrics Report
FY 2021

Strategic Goal #1: Business Development

A. Marketing & Communications Campaigns

	YTD as of Oct 31	Annual Goal	% of Annual Goal
Web Visits	4,020	42,000	10%
Social Media - total followers (FB,IG, Twitter,LI)	18,435	20,000	92%
Media Placements	8	250	3%
Social Media Impressions	36,807	1,000,000	4%

B. Business Development Goals

	YTD as of Oct 31	Annual Goal	% of Annual Goal
Jobs	0	2,750	0%
Capital Investment	\$0	\$250,000,000	0%
Closed Projects	0	25	0%
Average Wage	0%	100%	0%

C. International Business Development Goals

	YTD as of Oct 31	Annual Goal	% of Annual Goal
Matchmaking/Trade Mission Participation	0	10	0%
FDI Projects announced	0	3	0%

Strategic Goal #2: Talent Attraction

A. Talent Attraction and Retention - Make it Tampa Bay Campaign

	YTD as of Oct 31	Annual Goal	% of Annual Goal
MITB Social Media Impressions	5,515	575,000	1%
MITB Social Media Followers	4,744	5,100	93%

Strategic Goal #3: Placemaking

A.

Opportunity Zones				
Opportunity Zone leads				
Opportunity Zone Projects				
Community Engagement /Events				

*Programs and metrics to be launched in Q2 FY2021

Tampa Bay EDC Revenue Goals

Metrics

	YTD as of Oct 31	Annual Goal	% of Annual Goal
Total Private Funding	\$210,990	\$2,686,900	8%
Investor Membership Revenue	\$142,019	\$1,850,000	8%
Investor Retention	100%	85%	118%



Media Highlights
October - November
2020

For a complete listing, please visit:
tampabayedc.com/news-multimedia/

TAMPA BAY BUSINESS JOURNAL

THE ECONOMIC DEVELOPMENT ISSUE

The one that got away

Tampa Bay made the short list for a \$1 billion, 6,000-job Centene regional hub.

Despite an enormous pitch, we never had a chance.

VERONICA BREZINA-SMITH, 12

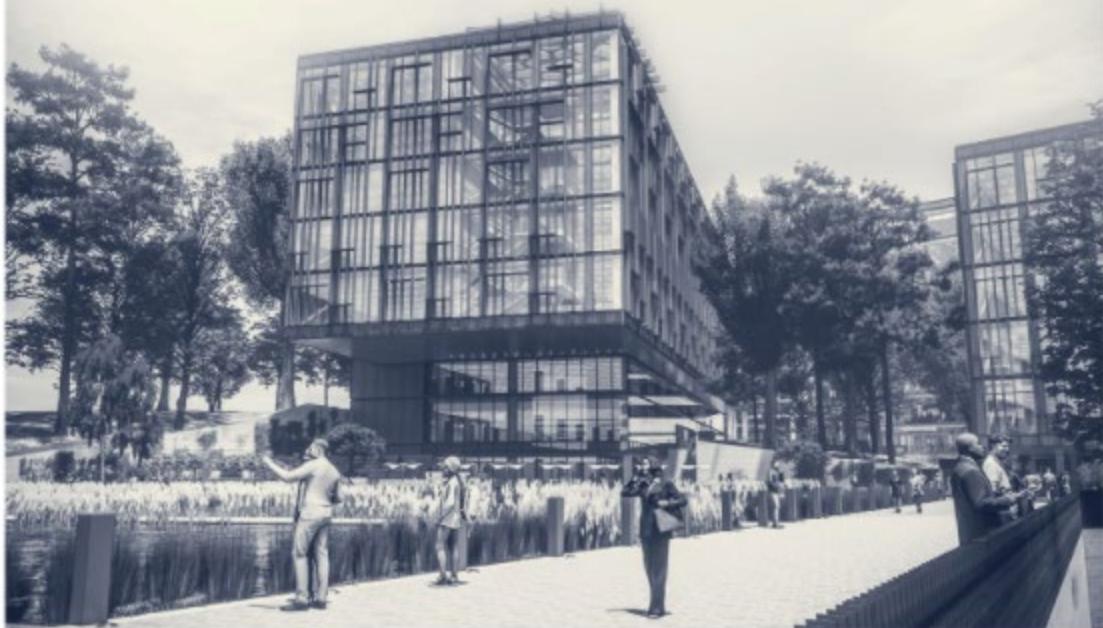


PHOTO ILLUSTRATION BY JAKE STEVENS/TBBL; CENTENE CORP.

CREATIVE INDUSTRIES

Sarasota elevates digital arts

The county has expanded its targeted industries to leverage major creative assets.

THE UPDATE, 2

FILM COMMISSIONS

Production crews are quiet

Covid has hammered film and television business on both sides of Tampa Bay.

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PANDEMIC PIVOT

10 EDC leaders look to 2021

Tampa Bay economic developers share pandemic impact and their 2021 plans.

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TBBJ INTERVIEW

Pandemic's effect on local business

St. Pete's economic and workforce development director sees effects firsthand.

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October 30, 2020

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From the Tampa Bay Business Journal:

<https://www.bizjournals.com/tampabay/news/2020/10/30/what-the-loss-of-floridas-qty-means-for-economic.html>

State incentives that attract companies to retain and relocate HQs and expansions are gone. Now what?

Oct 30, 2020, 5:00am EDT

Quietly, while the pandemic raged this summer, Tampa Bay economic developers worked fiercely to land what would have been an enormous prize. The new regional headquarters for St. Louis-based health insurance giant Centene was up for grabs, billed as a \$1 billion investment with 6,000 jobs.



PHOTO ILLUSTRATION BY JAKE STEVENS/TBBJ; CENTENE CORP.

Tampa Bay made the short list for a \$1 billion, 6,000-job Centene regional hub. Despite an enormous pitch, we never had a chance.

Tampa Bay joined Charlotte, North Carolina and York County, South Carolina on a short list, and assembled a generous \$50 million package to attract Centene's regional HQ, or what was being called "Project Big Boy." The package may be the largest the Tampa Bay region has ever offered, according to reports and discussions with economic developers.

Under confidentiality agreements, the exact details of the bid to attract Centene aren't known. But sources familiar with the specifics said our region offered workforce training programs but were reluctant to share more, even without attribution. Packages typically include land, tax abatement, expedited permitting and other cost savings.

But the offer wasn't even close to enough.

North Carolina partnered with Charlotte economic developers to assemble a massive, coordinated bid with neighboring municipalities and business organizations — offering juicy incentives Centene could not refuse. But this year, with the expiration of Florida's Qualified Tax Industry refund program, which would have significantly boosted the local pitch, Tampa Bay was never working from a position of strength — especially in the eyes of site selectors, key players in the HQ relocation game.

"We're all on a spreadsheet. And you either have that box checked or you don't. So we now don't have a check in our box," Tampa Bay Economic Development Council CEO and President Craig Richard said. "Your educational institutions need to be top-notch. Your infrastructure needs to be top-notch. You gotta have the right talent, you've got to be able to attract the right talent."

The QTI, which included a financial commitment from the state and municipalities competing for project, is a major piece that local leaders can no longer leverage. It's now a cliche that incentives make a good deal better. But without QTI, Florida is at a serious competitive economic development disadvantage, forcing business development interests to fight even harder to make the case for companies to move here.

The Centene experience is a prime example of how incentives can take a lead role in securing a record deal. Large corporations such as Centene need to know they will have the financial support from the state where it would establish regional headquarters.

Something to build on

After Centene acquired Tampa-based WellCare Health Plans Inc. in a \$17.3 billion deal this year, the region had a compelling interest in landing the new headquarters given the company's now deep roots and history here. Tampa Bay also made sense because of the size of the company's existing workforce.

But Centene selected Charlotte for many reasons, including its incentive package that can provide up to \$450 million in tax breaks and performance awards. Centene pledged to create thousands of jobs with salaries that average \$100,089 annually. The company estimated it would add an annual regional payroll impact of

nearly \$324 million, it said in documents obtained by the Charlotte Business Journal.

North Carolina's package also included \$387.9 million from the state Job Development Investment Grant, \$4.5 million from the N.C. Community College System, up to \$31.6 million from the city of Charlotte and up to \$26 million from Mecklenburg County. North Carolina economic developers said beyond incentives, the deal overall has to make sense. In this case, the state and Charlotte sold Centene on a collaborative partnership.

"When you look at the numbers that North Carolina was giving, [Tampa's offering] wasn't close," said Steve Morey, senior vice president at the Tampa Bay Economic Development Council.

But, he asked, how are they funding those incentives?

"They're getting them from taxes that you don't pay, costs that you don't have in Florida," Morey said.

In North Carolina, Charlotte and the state marked off all the boxes the company was looking for in its criteria including unity; access to a highly skilled labor workforce with a heavy emphasis on software engineering and information technology talent; and an 80-plus acre greenfield site.

Centene was also seeking a state and local incentive package that had the potential to increase over time with the significant job creation and investment, according to public records.

North Carolina's package involved all the stakeholders such as the N.C. Department of Commerce, Mecklenburg County, the city of Charlotte, the Charlotte Regional Business Alliance, University City Partners and Duke Energy, which all worked on the project.

"Without the state's commitment, I'm not sure we would have landed this deal," said Fran West, the city of Charlotte's assistant economic development director.

It was a six-month long process to secure Centene's campus, West said.

What collaboration?

In Tampa's bid, community stakeholders and organizations such as Tampa Mayor Jane Castor, the Tampa Bay Partnership, the St. Pete Economic Development Corp. and Pinellas County Economic Development did not collaborate on the bid. Other city officials had minimal involvement.

"Because Centene acquired WellCare in Tampa, it was seen more as a retention project than a regional one," Pinellas County EDC Director Mike Meidel said.

Pinellas County has worked with Tampa Bay in past coordinated efforts like Amazon's HQ2 opportunity and landing major pharmaceutical company Bristol-Myers Squibb's massive facility, Meidel said.

"We can't afford to be in silos," he said.

Tampa Bay also lacked the greenfield site Centene would need, a source close to the deal said. The sites that were available were only 20 or 30 acres, which didn't fit Centene's criteria.

Multiple requests for comment from Centene executives were not returned.

The overall approach to capturing Centene was unsuccessful for several reasons, but the loss of Centene is a wake-up call to Florida economic interests because the metrics are already stacked against them — considering much of the legwork to identify the best locales for companies falls to site selectors.

And Tampa Bay's competitors smell opportunity in the water.

"Other communities like Raleigh and Charlotte were watching the QTI's fate in Tallahassee," said John Boyd, principal of New Jersey-based corporate site selection firm The Boyd Company Inc. He said Centene could be one of many projects Florida misses out on due to state incentives alone.

One example of a large project that demonstrates the state's potential is Blue Origin, the rocket company Amazon CEO Jeff Bezos founded in 2000. Blue Origin selected Florida in 2015 for its New Glenn rocket in Merritt Island and then in 2018 it announced plans to build a modern launch pad for the rocket at Cape Canaveral Air Force Station.

Although the project wasn't seeking QTI, it did receive other state tax dollars through Space Florida to be reimbursed for over \$4 million in common infrastructure costs.

"Blue Origin was the deal I saw where Florida actually had skin in the game," said site selector Denise Mott, vice president of Tennessee-based J.M. Mullis Inc. She was the consultant for the Blue Origin deal.

Mott currently has a client planning another massive project, but Florida is not an option.

"Florida could have been considered but we knew off the bat this is a mega project; the incentive package would not be there," she said, unable to disclose further details. "Florida is simply not aggressive enough."

Mott said she sees the state losing out on more large opportunities like this because the package dwindles down to local dollars.

"This is putting a lot of pressure on locals if you have a company that has a search radius from a certain city, that is pitting these nearby cities against each other," Mott said. "The pressure is on these rural areas that need job growth, but don't have finances alone so then they lose the project to a larger community."

The Tampa EDC's Morey said that presents new challenges to his Florida industry colleagues around lower cost.

"The onus on me and my fellow economic developers in Florida is to make that message loud and clear on the front end about the business climate and about the cost of doing business here before you even get to the incentives," he said.

Reviving a lifeline

Nothing is formal yet, but in the wake of the economic fallout from the coronavirus pandemic, it could be "a toolkit" moving ahead.

"We won't call it incentives. Let's call it what it really is, which is helping our economy recover and helping to attract companies. In Florida, we were below double-digit unemployment, but still had some of the highest unemployment rates we've seen in decades. We still need to create good jobs," Richard said.

The Tampa EDC has started working with the Florida Economic Development Council in Tallahassee, an industry association, on a program to fill the void.

"If we are to announce to the world that Florida is serious about diversifying its economy and creating high-wage jobs, and during this time to help people get back on their feet, that could be received really well. We're working on that but it's going to take more than just us beating that drum," Richard said.

Meidel said the Pinellas EDC is also involved with the FEDC in recreating a similar program and knows how vital it is.

"We have never been No. 1 when it comes to state incentives," Meidel said. "By not having QTI, it keeps us out of the game, out of the short list of cities for major corporate relocations."

J.P. DuBuque, president and CEO of the St. Petersburg Area EDC, echoed Meidel's concern.

"The problem now is we are never going to know what we missed out on," he said, explaining that without QTI, it will be difficult to know if a company is eyeing the region.

Once pitched, it will be tough to sell to legislators, according to local economic development leaders.

"What's going to be hard is trying to get a replacement because of the impact Covid had on taxes," Meidel said. With the pandemic hitting tourism and restaurants, state sales tax coffers have been hammered.

Tampa Bay's legislative delegation has largely understood the importance of incentives and economic development more broadly, Richard said. For other state leaders, not so much.

"They still need to be persuaded," he said.

For these two firms, incentives were outweighed by regional assets, like talent

Incentives played a key factor in Centene's choice to award Charlotte its regional HQ. They weren't as necessary for others.

Leaders at Alachua-based medical research company Axogen Inc. (NASDAQ: AXGN) knew they would be hiring hundreds of employees over the next few years. So company executives went on a search for the perfect site to find the people it needed and still have ample space for growth.

But incentives — it won \$775,000 through the QTI program for the creation of 155 jobs — were not the deciding factor, the company said.

"We actually turned down incentives in some of the other locations we looked at that were greater than Tampa's," Axogen CEO Karen Zaderej said. "We decided to go to Tampa because it was the best place for the talent we were trying to attract."

Axogen compared Tampa with its typical competitors — Atlanta, Charlotte, Raleigh and Dallas — and Tampa came very close to Raleigh and Dallas, where Axogen has a distribution center, Axogen CFO Pete Mariani said. He was on the site selection team.

Axogen ultimately elected to put its second campus in Tampa Heights at the new Heights Unions building in 2018. Axogen was among the first to sign a lease agreement in the new building that sits across from Armature Works next to the Tampa Riverwalk. The views awed the Axogen executives, along with proximity to where Axogen has existing clinical trials, the ability to have wet lab space, access to the talent pool, an international airport and potential partners.

Tampa's growing health care sector is well-known, Zaderej said. When Axogen came back for another look at Tampa during its site selection process, it saw it as a place with concrete growth plans, especially in Tampa Heights.

"Axogen has a strong relationship with the University of Florida and we want to be able to replicate that type of relationship here," Zaderej said.

The University of South Florida has a biomedical engineering program with an emphasis on regenerative medicine and tissues.

While incentives weren't at the top of the company's requirements, Zaderej said it favors the region to have state incentives available to help offset costs for

companies.

One company that wanted to pursue incentives but was not successful was Madison Cloud. It provides private multi-cloud storage for companies and was previously based in Baltimore.

CEO Randal Van Allen selected the Pinellas County region after considering Chicago, Charlotte, North Carolina and other Florida cities. Even without incentives, due to not technically being within St. Pete city limits to receive them, Madison Cloud was weighing other advantages.

"We ultimately made our decision based on the diverse business community, different industries in the Tampa area and quality of life. It's also pro-business with no taxes unlike Chicago," he said, explaining how it really came down to comparing St. Pete with Charlotte, which was a close tie.

How local incentives can keep companies in Tampa Bay

The QTI program is dead, but local incentives still remain and can help swing decisions.

St. Petersburg tech giant Jabil (NYSE: JBL) is one of the world's largest providers of electronic manufacturing services and Tampa Bay's largest public company with 2,300 local employees. Local incentives were part of the reason to grow its headquarters in St. Pete where it is currently undergoing a \$67 million expansion.

St. Petersburg approved \$530,000 worth of tax exemptions for Jabil for its new innovation center in August.

"When we considered moving our headquarters, incentives were among several factors that helped us decide to remain in St. Petersburg. It isn't the only factor; in fact, there were other locales that offered more incentives," Jabil Senior Director of Government Engagement Christopher Johnson told the Business Journal in a statement. Jabil's \$11.4 million innovation center opened in 2019 and has since generated 12 high-paying jobs.

St. Pete's ad valorem tax exemption program requires that a target industry business create at least 10 new jobs paying more than the average county wage,³⁴

which is \$48,901, to be considered an expansion eligible for an exemption. The 12 new employees earn an average wage of \$95,000, above Pinellas County's average — allowing the company to redeem local dollars.

"Pinellas County and the city of St. Petersburg was competitive and — combined with advantages like the area talent pool, the weather and the good business environment — we were pleased to be able to stay home," Johnson said.

In 2018, the state approved Jabil receiving \$3.67 million in QTI incentives, which also went toward its capital expansion, according to the state's QTI portal.

Other local incentives in St. Pete include those for commercial revitalization, reduced impact fees, capital investment tax credit, urban job credits and more.

Why QTI died

The state's QTI refund program ended June 30 when the Legislature failed to extend it.

The QTI bill, Senate Bill 922, would have made the QTI program permanent. The bill was approved by the full Senate but was not taken up by the House.

Over its tenure, QTI incentives helped the state secure billions of dollars in investment and over 50,000 high-wage jobs, the Tampa Bay EDC said.

However, QTI has been a controversial topic as many business leaders have divided opinions on how necessary it was.

The effectiveness of business tax incentives has remained debatable. Although successfully used to create jobs in target sectors, there's no evidence tax incentives fuel job growth in connected industries, according to a recent study from Princeton University.

In some states, the cost of incentives exceeds earnings from corporate tax revenue, according to the report.

Veronica Brezina-Smith

Reporter

Tampa Bay Business Journal



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From the Tampa Bay Business Journal:

<https://www.bizjournals.com/tampabay/news/2020/10/30/2021-outlook-10-economic-development-leaders.html>

Catching up with EDCs: 10 economic development leaders share pandemic impact, forward strategies

Oct 30, 2020, 5:00am EDT

Tampa Bay Business Journal asked 10 area EDC leaders to share the impact the Covid-19 pandemic had has on them and their strategies moving into 2021.

We specifically asked:

Question one: How has the pandemic impacted both operations and success strategies ahead?

Question two: What is your top growth priority for 2021?

Here is what they had to say:

Tampa Bay Economic Development Council

Top executive: Craig Richard

E-mail: crichard@tampabayedc.com

Current chair: Jim Weiss, Fifth Third Bank

1. Historically, much of our sales strategy has revolved around traveling, but with the pandemic canceling all travel and events, we quickly transitioned to a virtual environment in everything we do. Trade shows and domestic sales trips were replaced with direct phone and videoconferencing outreach to key contacts. Our international trade missions also transitioned to allow local companies to still engage with overseas markets through a virtual international matchmaking program, which has seen success.

On the project side, group familiarization tours, project site visits and community introductions have all been done via Zoom and Microsoft Teams. This has actually made us better at what we do. While we hope some normal operations will resume in 2021, we will take this new familiarity with virtual tools and invest more heavily in our electronic and virtual capabilities. This will allow us to continue to meet our recruitment and business expansion goals while also adding to our sales and marketing capabilities well after the pandemic has passed.

2. Our top priority will be implementing the placemaking strategy of our 2020-2022 Strategic Action Plan. We can make an impact when it comes to driving key projects that enhance Hillsborough County's competitiveness as a destination for business and talent, and create vibrant communities where people want to live and work. To fulfill this strategic pillar, we are adding a director of community development to our team. This new role will serve as the point of contact to developers around the world to promote investment in traditionally underserved communities. This collaboration will ensure that the right kinds of development are the focus — projects that will truly have positive, impactful growth for our communities.

Florid Trend – November 2020

Tampa/Hillsborough Special Report

Florida Trend
CUSTOM CONTENT

TAMPA / HILLSBOROUGH

By Janet Ware

Building on its strengths as a trade, technology and financial hub, Tampa-Hillsborough County is a region on the rise.

44 NOVEMBER 2020 TAMPA / HILLSBOROUGH COMMUNITY PORTRAIT / FLORIDA TREND CUSTOM CONTENT

FLORIDATREND.COM NOVEMBER 2020 45

Read the full special report:

<http://digital.floridatrend.com/publication/?m=28897&i=676587&p=46>

TAMPA / HILLSBOROUGH

TAMPA'S TECHNOLOGY SECTOR COMES INTO ITS OWN

For the first time ever, Tampa has cracked CompTIA's list of the nation's top 20 best cities for technology workers.

With more than 52,000 technology-related jobs, Tampa has bested Orlando, Miami and Jacksonville to be named Florida's top tech market ...and that market is growing! Since late December, 2019, four tech companies from as far away as Boston, Washington, D.C., Washington state and the United Kingdom have announced plans to open sites in Tampa; and four other tech firms that are already located here are growing in size.

For Jill St. Thomas, executive director of Tampa Bay Tech Forum, a synergistic community of more than 100 tech companies across the Greater Tampa Bay area, all of this increased activity comes as no surprise.

"There's a spotlight on Tampa Bay. People are seeing that we have a really interesting vibe and a lot of unique areas to live, work and play in." And while the coronavirus pandemic has brought relocation activity in some business sectors and cities to a halt, St. Thomas remains optimistic about Tampa. "We are a really resilient community," she says, "and over the next 12 to 24 months, I think we're going to see a lot of positive growth."

TECH NEWCOMERS PUTTING DOWN ROOTS IN TAMPA INCLUDE:

- **iO Associates**, an information technology and digital staffing firm based in the United Kingdom, bringing cloud technology staffing expertise and 40 jobs to downtown Tampa with the launch of its first U.S. office.
- **TheInclab (TIL)**, hiring up to 15



DRIFT'S DOWNTOWN TAMPA OFFICE

developers and engineers over the next 12 months as it opens a new human-centered Artificial Intelligence Experience (AI + X) lab – its third nationwide – in Ybor City.

- **Drift**, opening its fourth U.S. office in downtown Tampa. This Boston-based company is the originator of "Drift," a Conversational Marketing Platform that combines chat, email, video and automation to make the B2B buying process frictionless. In addition to its Boston headquarters, Drift has offices in San Francisco and Seattle and aims to grow its Tampa-based team to 100 employees by 2021.
- **Fisher Investments**, opening its first East Coast office at the Tampa Bay Park corporate center near Raymond James Stadium with the goal of having 600 employees. An independent, fee-only investment advisory firm, Fisher manages \$123 billion in assets and, in addition to Florida, has U.S. locations in Texas, Washington and California.
- And coming soon from Canada: **CodeBoxx Technology**. This firm, which offers a 16-week, full-time coding course with the promise that any participant who completes it is guaranteed a job, is planning a relocation to either Tampa or St. Petersburg in 2021.

Meanwhile, four companies that are already prominent fixtures in Tampa's tech sector are growing in place and, in at least one case, overseas:

FAST FACTS

Here's how Tampa's tech sector measures up nationwide:

- No. 1 small tech market in North America (CBRE's Annual Tech Talent Report)
- No. 2 best city for young entrepreneurs (Forbes/NerdWallet)
- No. 3 best city for small businesses (Lending Tree)

- Cybersecurity giant **ReliaQuest**, which was founded in Tampa in 2007, plans to hire 100 employees at its Tampa headquarters by the end of 2020.
- Health care information technology firm **Avalon Healthcare Solutions** is expanding its corporate office in Tampa and adding more than 40 jobs in IT, data analytics, database management and finance.
- The California-based biotechnology company **Amgen** is adding 33,000 square feet to its Tampa office, where more than 300 employees handle the company's finance, human resources and IT work.
- **A-LIGN**, a cybersecurity and privacy compliance solutions provider, has opened an office in Sofia, Bulgaria, its first international expansion. Over the last year, A-LIGN has added more than 100 new employees and 800 new clients globally.