



**PINELLAS
COUNTY**

ECONOMIC DEVELOPMENT
WWW.PCED.ORG

February 2, 2018

Mr. Steven O'Cain
Office of Economic and Demographic Research
111 West Madison Street, Suite 574
Tallahassee, FL 32399-6588

Sent via e-mail: ocain.steve@leg.state.fl.us

Dear Mr. O'Cain:

Attached please find Pinellas County's FY17 annual economic development contracts report, as required under Florida Statute Section 125.045. This has been posted on our web site at www.pced.org/incentivesreports

In addition, I have entered the required annual incentives information into EDR's online survey form.

If you have any questions, I can be reached via e-mail at cmargiotta@pinellascounty.org or at (727) 464-7398.

Sincerely,

Cindy Margiotta
Sr. Economic Development Manager

**Pinellas County Economic Development Annual Report to the Florida Legislative
Office of Economic and Demographic Research
Pinellas County Fiscal Year 2017**

Report on Economic Development Contracts – Pinellas County

TAMPA BAY INNOVATION CENTER

Name of EDO and contact info:

Tampa Bay Innovation Center
244 2nd Avenue North
St. Petersburg, FL 33701

Name of local government EDO has a contract with: Pinellas County Industrial Development Authority (PCIDA)

Amount of funds received in FY16/17 from the local government: For the period 10/1/2016 through 9/30/2017, Tampa Bay Innovation Center received \$500,000 in funding.

Type of Contract: Provide economic development incubation and acceleration support services

The Tampa Bay Innovation Center is a regional, national and international success story that has been in operation for more than 14 years and continues to build momentum and recognition for Pinellas County. The Tampa Bay Innovation Center is an economic engine designed specifically for early stage technology businesses to grow and prosper within the region. These businesses mirror the targeted industries for Pinellas County and the State of Florida, spurring the growth of high wage technology jobs.

TBIC's mission is to Accelerate Entrepreneurial Success and is carried out along three major areas:

- Building Technology Companies
- Building the Innovation Community
- Teaming with Innovation Partners

The mission is accomplished by:

- Raising awareness for the startup community through educational programming and outreach activities
- Advising and mentoring innovators and entrepreneurs
- Connecting company founders with public/private funding
- Hosting growing companies within a dedicated incubator facility, providing coaching/mentoring and offering shared services.

Under the economic development funding agreement, Tampa Bay Innovation Center will provide incubation and acceleration support services that create successful entrepreneurs, foster the creation of high-tech jobs, and develop new sources of technology. Tampa Bay Innovation Center programs are tailored to the innovator/entrepreneur and address business intelligence, planning and business formation, strategy execution, and technology transition.

After conducting a feasibility study, TBIC opened TEC Garage on October 2014 in downtown St. Petersburg. TEC Garage is located within the downtown campus of St. Petersburg College and provides up to 6,000 sf for entrepreneurs, innovators and coworkers. The buildout of the facility, along with offering new programs such as 1 Million Cups was funded via a grant by the Florida Department of Economic Opportunity. Due to the pending sale of the Young-Rainey Science, Technology and Research Center, the Innovation Center relocated its entire operation to TEC Garage in 2014. The long-term plans are to build a larger facility to house more tech startups. In the meantime, the Innovation Center continues to:

- Partner with the St. Petersburg Greenhouse to bring 1 Million Cups to Pinellas County.

- Partner with Creative Pinellas to assist artists and other creatives in establishing businesses.
- Offer monthly programs such as TECH Talk and StartUp Xchange.
- Provide the StartUp Studio program to creatives, innovators and entrepreneurs in the Tampa Bay region.
- Provide one-on-one coaching to tech startups monthly and access to qualified mentors and investors.

Results: Results for the County's Fiscal Year of 10/1/2016 to 9/30/2017 are below.

Measure	Total
Number of Clients	39
Number of Client Employees	137
Number of Coworkers	67
Volunteer Hours	100
Occupancy Rate	100%
Program Graduates Stage 1 – Idea to startup Stage 2 – Startup to Revenue Stage 3 – Revenue to Stability Stage 4 – Independent	18 Graduates 11 Stage 1 1 Stage 2 3 Stage 3 3 Stage 4
Number of Direct Inquiries	190
TEC Talk Attendees	308
StartUp Studio Participants - Costarters	41
Startup xChange Assistance	177
1 Million Cups attendees – weekly program	943*
Twitter Followers	13,685 (Innovation Center) 943 (TEC Garage)
Facebook – LIKES	615 (Innovation Center) 531 (TEC Garage)

*This program is fully managed by a partner organization beginning 10/1/17

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Report on Economic Development Contracts – Pinellas County

Florida Black Business Investment Co

Name of EDO and contact info:

Pinellas County Economic Development

13805 58th St. N.

Clearwater, FL 33760

Name of local government EDO has a contract with: Pinellas County Board of County Commissioners

Amount of funds received in FY15/16 from the local government: For the period 10/1/2015 through 9/30/2016, TBBIC receives \$25,000

Type of Contract: Provide economic development financial assistance and access to capital.

The Financial Wellness Assistance Program offered through Tampa Bay Black Business Investment Corporation Inc. (TBBBIC) will offer outreach assistance on how to access capital, which will be a benefit to county-wide businesses and residences.

The mission is accomplished

- Raising awareness for the startup community through educational programming and outreach activities
- Advising and mentoring innovators and entrepreneurs
- Connecting company founders with public/private funding
- Hosting growing companies within a dedicated incubator facility, providing coaching/mentoring and offering shared services.

Under the economic development funding agreement, Tampa Bay Black Business Investment Corporation Inc. provides technical assistance business counseling sessions, at least four outreach efforts visiting targeted small businesses making them aware of the Financial Wellness Assistance Program, a minimum of two business seminars per quarter, counseling staff space in the TBBBIC Incubator, and advise clients served of training opportunities in the Florida Small Business Development Center (FSBDC) at Pinellas County Economic Development (PCED).

Results: Results for the County's Fiscal Year of 10/1/2015 to 9/30/2016 are below

TBBIC Deliverables	Required Documentation	Total Amount
Technical Assistance Provided	Event Info and/or Attendance Sheet (minimum 4 per month)	54
Outreach Efforts	Financial Business Assistance Programs (minimum 4 per month)	Total Outreach Events 56
Business Assistance Seminars Held at FSBDC @ PCED	Sign in Sheet/Promotional Circulars (minimum 4 annually/1 per quarter)	Total Events <hr/> 6