January 13, 2021

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 FY20 annual economic development contracts report, as required under Florida Statute Section 125.045. This will be posted on our website at www.pced.org/incentivesreports

In addition, today I 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
TAMPA BAY INNOVATION CENTER

Name of EDO and contact info:  
Tampa Bay Innovation Center  
510 1st Avenue North  
St. Petersburg, FL 33701

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

Amount of funds received in FY19/20 from the local government:  
1. $175,000 through a Contract for Funding  
2. An estimated $446,890.40 value through a below market rate lease

Type of Contract: Provide economic development incubation support services

The Tampa Bay Innovation Center is a regional, national and international success story that has been in operation for more than 17 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 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.

The Innovation Center currently occupies, 20,000 SF in downtown St. Petersburg in a facility owned by Pinellas County Government. The Innovation Center teamed with Pinellas County Economic Development to secure a $7.5M grant from the Federal Economic Development Administration to build a purpose-built facility to host entrepreneurs. The project kicked off in March 2020 with the RFP process to select an Architect for the project. The Innovation Center team has participated in the selection process along with weekly meetings for the project.

New programming for the Center during the fiscal year included the Product Discovery Coffee Chat sessions and the B2B Accelerator program. The Accelerator program has hosted two cohorts and graduated 14 companies. Recent accolades of Innovation Center clients and graduates includes::
• Alakai Defense Systems: Tampa Bay's 50 fastest growing companies 2020  
• Yes.Fit: Inc. Number 2362 on the 2020 Inc 5000  
• ENotaryLog: Inno on Fire Honoree 2020 and First Remote Online Notarization Platform to be MISMO® certified
• Webtalk’s cofounder & CEO, RJ Garbowicz was featured in an interview with TECHRSERIES
• SkuX: Innov on Fire Honoree 2020
• Courtney Jackson, CEO of Paragon Cyber Solutions was named to the Leadership team of Women in Technology International: Tampa Bay Chapter

Capital Raise:
• EnotaryLog has raised $2M since it’s launch at the Tampa Bay Innovation Center in 2019. EnotaryLog is also a graduate of the Center’s first cohort of the B2B Accelerator.
• SkuX raised $1M in equity funding during 2020, bringing their total to $6.5M in the last two years since their initial launch.

The Innovation Center continues to:
• Partner with Creative Pinellas to assist artists and other creatives in establishing businesses.
• Offer programs such as TECH Talk and Coffee Chat.
• Provide the Co.Starters 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.
• Offer free coworking for veterans and female entrepreneurs one day a week.
• Operate a cohort-based Accelerator which is conducted within a 90-day period.

Results: Results for the County’s Fiscal Year of 10/1/2019 to 9/30/2020 are below..
• The Innovation Center teamed with the County to secure a $7.5M EDA grant to construct a new purpose-built in Innovation Center. The official award was announced in July 2019. The process continued with the selection of an Architect for the project which was selected via a competitive process. The Innovation Center team participates in weekly meetings on the project.
• The Innovation Center launched its first Accelerator cohort in October 2019 and graduated two cohorts. Companies have raised over $2m from the first graduating class.
• *All offices had been leased with a few cubicles and open desks still available until June 2020. At this point COVID has impacted operations and there is more than 2,100 SF of office space that remains unoccupied that was leased prior to the pandemic. Occupancy rate of leasable office space currently stands at 72%.

<table>
<thead>
<tr>
<th>Measure</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Clients - 43</td>
<td>12- Accelerator</td>
</tr>
<tr>
<td></td>
<td>31 - In-house/Coaching</td>
</tr>
<tr>
<td></td>
<td>2 – Accelerator/Coaching</td>
</tr>
<tr>
<td>Number of Client Employees</td>
<td>98 direct + 79 contract</td>
</tr>
<tr>
<td>Number of Coworkers</td>
<td>10</td>
</tr>
<tr>
<td>Volunteer Hours</td>
<td>100+</td>
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<tr>
<td>Occupancy Rate</td>
<td>72%</td>
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<tr>
<td>Number of Direct Inquiries</td>
<td>80</td>
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<tr>
<td>TECH Talk Attendees</td>
<td>64</td>
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<tr>
<td>StartUp Studio Participants - Costarters</td>
<td>49</td>
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<tr>
<td>Startup xChange Assistance</td>
<td>95</td>
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<tr>
<td>Twitter Followers</td>
<td>11,500 (Innovation Center)</td>
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<tr>
<td>Facebook – LIKES</td>
<td>825 (Innovation Center)</td>
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</tbody>
</table>

*Relocated from 6,000 SF on 9/1/18 to 20,000 SF. There is limited availability for coworking and cubicles.
***This program is fully managed by a partner organization beginning 10/1/17
Name: Tampa Bay Black Business Investment Corporation, Inc.

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 FY18/19 from the local government: For the period 10/1/2019 through 9/30/2020, TBBBIC received $22,875

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) offers outreach assistance on how to access capital, which is a benefit to county-wide businesses and residents.

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.
- Providing navigator services for the Pinellas CARES programs.

Under the economic development funding agreement, Tampa Bay Black Business Investment Corporation Inc. provides technical assistance business counseling sessions, 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 advises clients served of training opportunities in the Florida Small Business Development Center (FSBDC) at Pinellas County Economic Development (PCED). Due to the pandemic, outreach efforts were impacted and live events were canceled from April 1, 2020 to December 31, 2020.

Results: Results for the County’s Fiscal Year of 10/1/2019 to 9/30/2020 are below

<table>
<thead>
<tr>
<th>TBBBIC Deliverable</th>
<th>Required Service, Events, or Participants from Agreement</th>
<th>Actual Total/Number of Service, Events or Participants</th>
<th>Documentation Submitted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Technical Assistance Provided</td>
<td>48</td>
<td>48</td>
<td>List of Companies</td>
</tr>
<tr>
<td>Outreach Efforts (negative impact due to pandemic)</td>
<td>48</td>
<td>9</td>
<td>List of Events</td>
</tr>
<tr>
<td>Business Assistance Seminars</td>
<td>8</td>
<td>6</td>
<td>List of Events, Sign in Sheets</td>
</tr>
</tbody>
</table>