



February 12, 2019

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](mailto:ocain.steve@leg.state.fl.us)

Dear Mr. O'Cain:

Attached please find Pinellas County's FY18 annual economic development contracts report, as required under Florida Statute Section 125.045. This will be posted on our web site at [www.pced.org/incentivesreports](http://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](mailto:cmargiotta@pinellascounty.org) or at (727) 464-7398.

Sincerely,

A handwritten signature in blue ink that reads "Cindy Margiotta". The signature is written in a cursive, flowing style.

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 2018**

**Report on Economic Development Contracts – Pinellas County**

**TAMPA BAY INNOVATION CENTER**

**Name of EDO and contact info:**

Tampa Bay Innovation Center  
510 1<sup>st</sup> 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 FY17/18 from the local government:**

1. \$225,000 through a Contract for Funding
2. An estimated \$59,870 value through a below market rate lease
3. \$20,000 Sponsorship

**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 15 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 interim, TEC Garage was relocated due to its limitations for growth. The Innovation Center now occupies, 20,000 SF in downtown St. Petersburg in a facility owned by Pinellas County Government.

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 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.
- Offer free coworking for veterans and female entrepreneurs one day a week.

**Results:** Results for the County’s Fiscal Year of 10/1/2017 to 9/30/2018 are below.

- TEC Garage was successfully relocated to the 501 Building to support more tech startups in Pinellas County.
- The Innovation Center renewed their MOU with Pinellas County to manage a purpose-built Innovation Center.
- The Innovation Center updated its feasibility study and teamed with the County for an EDA grant application. The grant presents an opportunity to receive up to \$9M opportunity to construct the new Innovation Center.

Measure	Total
Number of Clients	40
Number of Client Employees	119
Number of Coworkers	68
Volunteer Hours	112
Occupancy Rate	100%/50%*
Program Graduates	5 Graduates
Stage 1 – Idea to startup	3 Stage 1
Stage 2 – Startup to Revenue	0 Stage 2
Stage 3 – Revenue to Stability	0 Stage 3
Stage 4 – Independent	0 Stage 4
Stage 5 – Successful Sale/Exit	1 Stage 5
Number of Direct Inquiries	200+
TECH Talk Attendees	380
StartUp Studio Participants - Costarters	38
Startup xChange Assistance	150
1 Million Cups attendees – weekly program	943**
Twitter Followers	12,500 (Innovation Center) 1,050 (TEC Garage)
Facebook – LIKES	660 (Innovation Center) 575 (TEC Garage)

Catalyst 90

\*Relocated from 6,000 SF on 9/1/18 to 20,000 SF

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

**Pinellas County Economic Development Annual Report to the Florida Legislative**

**Office of Economic and Demographic Research**

**Pinellas County Fiscal Year 2018**

Report on Economic Development Contracts – Pinellas County

**Name:** Tampa Bay Black Business Investment Corporation, Inc.

**Name of EDO and contact info:**

Pinellas County Economic Development  
13805 58<sup>th</sup> 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 FY17/18 from the local government:** For the period 10/1/2017 through 9/30/2018, TBBBIC received \$22,975

**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.

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).

**Results:** Results for the County’s Fiscal Year of 10/1/2017 to 9/30/2018 are below

TBBBIC Deliverable	Required Events or Participants from Agreement	Actual Total/Number of Events or Participants	Documentation Submitted
Technical Assistance Provided	48	50	List of Companies
Outreach Efforts	48	50	List of Events
Business Assistance Seminars	8	3	List of Events, Sign In Sheets