February 6, 2020

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 FY19 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
501 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 FY18/19 from the local government:
1. $193,750 through a Contract for Funding
2. An estimated $384,832.00 value through a below market rate lease

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 16 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 as1 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 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.

Results: Results for the County’s Fiscal Year of 10/1/2018 to 9/30/2019 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 teamed with the County to secure a $7.5M EDA grant to construct a new purpose-built Innovation Center. The official award was announced in July 2019.

<table>
<thead>
<tr>
<th>Measure</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Clients</td>
<td>37</td>
</tr>
<tr>
<td>Number of Client Employees</td>
<td>168</td>
</tr>
<tr>
<td>Number of Coworkers</td>
<td>19</td>
</tr>
<tr>
<td>Volunteer Hours</td>
<td>100+</td>
</tr>
<tr>
<td>Occupancy Rate</td>
<td>90%</td>
</tr>
<tr>
<td>Program Graduates</td>
<td>7 Graduates</td>
</tr>
<tr>
<td>Stage 1 – Idea to startup</td>
<td>5 Stage 1</td>
</tr>
<tr>
<td>Stage 2 – Startup to Revenue</td>
<td>1 Stage 2</td>
</tr>
<tr>
<td>Stage 3 – Revenue to Stability</td>
<td>0Stage 3</td>
</tr>
<tr>
<td>Stage 4 – Independent</td>
<td>1 Stage 4</td>
</tr>
<tr>
<td>Stage 5 – Successful Sale/ Exit</td>
<td>0 Stage 5</td>
</tr>
<tr>
<td>Number of Direct Inquiries</td>
<td>175+</td>
</tr>
<tr>
<td>TECH Talk Attendees</td>
<td>200</td>
</tr>
<tr>
<td>StartUp Studio Participants - Costarters</td>
<td>44</td>
</tr>
<tr>
<td>Startup xChange Assistance</td>
<td>40</td>
</tr>
<tr>
<td>1 Million Cups attendees – weekly program</td>
<td>**</td>
</tr>
<tr>
<td>Twitter Followers</td>
<td>12,000 (Innovation Center)</td>
</tr>
<tr>
<td>Facebook – LIKES</td>
<td>751 (Innovation Center)</td>
</tr>
</tbody>
</table>

*Relocated from 6,000 SF on 9/1/18 to 20,000 SF. All offices are 100% occupied. There is limited availability for coworking and cubicles.

***This program is fully managed by a partner organization beginning 10/1/17
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 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 10/1/2018 through 9/30/2019, TBBBIC received $19, 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 10/1/2018 to 9/30/2019 are below

<table>
<thead>
<tr>
<th>TBBBIC Deliverable</th>
<th>Required Events or Participants from Agreement</th>
<th>Actual Total/Number of Events or Participants</th>
<th>Documentation Submitted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Technical Assistance Provided</td>
<td>48</td>
<td>47</td>
<td>List of Companies</td>
</tr>
<tr>
<td>Outreach Efforts</td>
<td>48</td>
<td>24</td>
<td>List of Events</td>
</tr>
<tr>
<td>Business Assistance Seminars</td>
<td>8</td>
<td>1</td>
<td>List of Events, Sign In Sheets</td>
</tr>
</tbody>
</table>