



# From My Desk to Your Desk

*Update on Bay County Economic Development Alliance Activity, from Janet Watermeier  
Week of September 27, 2010*

## **From My Desk to Your Desk....Janet Watermeier, Bay County Economic Development Alliance**

It has been some time since I've provided an EDA Investor Update on Bay County EDA activity. Please forgive the delay. It has been quite an eventful couple of months.

**Prospects and Projects:** Prospect activity slowed after the Deep Water Horizon Oil Spill. Development and investment inquiries came to a halt. Once the spill was capped, inquiries about recovery plans and timelines re-started. Much of August was spent working with local, state and federal visitors, roundtable discussion groups and workshops surrounding the spill and our long term recovery plan. This week, investment and location inquiries have started to regain momentum and we are hopeful that we will get back on track soon.

- **Expansions:** Eight potential expansion projects are under discussion with anticipated growth plans of at least 10 new jobs each over the next 18 to 24 months. Four projects are defense contractors and four are manufacturers. Together these projects anticipate a total of 200 new jobs and more than \$50 million of capital investment. One is anticipated to be finalized within the next 60 days and last week ARINC was approved by the Bay County Commission for the 20% local match required for Florida's Qualified Target Industry Tax Refund incentive for their projected expansion.
- **Locations:** Two new project proposals have been submitted since the last update and two site visits have been conducted. One site visit was for a technology company and one for a 30,000 sq. ft. manufacturer. Both projects are in the beginning stages of their site selection process. The challenge for location projects continues to be appropriate site and building inventory.
- **Sallie Mae:** We continue to work with potential replacement companies to take over the Sallie Mae facility and its workforce. Currently six companies have expressed some interest and we have conducted two site visits, one of which seems to have potential.

### **Other Activity:**

- **Farnborough Air Show:** The EDA joined FGNW and Enterprise Florida at the Farnborough Air Show in July. This event was kicked off by a 4-state Gulf Coast Aerospace Alliance reception at Kensington Palace with over 300 business executives and aerospace industry attendees. Representatives from 3 Bay County businesses joined the group marketing their products to show attendees. Over 14 pre-set appointments with target industry companies were held. The show was very upbeat with many of the companies optimistic about the future and beginning to write new contracts.
- **Property Tax Abatement Referendum:** The EDA team passed out fact sheets, conducted television and radio interviews and spoke to every group that would listen about the importance of continuing the ability of the Bay County Commissioners to grant tax abatements to qualified companies for job creation. The voters approved the 10 year extension by an overwhelming 75%. The City of Lynn Haven anticipates a similar City Referendum in April.
- **Bridge Loan Program:** The Gulf Coast SBDC in partnership with the EDA managed Florida's Bridge Loan Program for companies seeking up to \$25,000 in emergency loans to help carry them until relief is received from BP or other insurance. A group of bankers volunteered to serve as the loan committee. Special thanks to Vision Bank, Hancock Bank, Regions Bank, SunTrust, BB&T, and Summit Bank for volunteering.

- Long Term Economic Recovery: The EDA hosted a team of seven U. S. federal agencies organized by the U. S. Economic Development Administration in partnership with the International Economic Development Council. Participants included representatives EDA, Small Business Administration, Department of Commerce, HUD, Department of Labor, and Homeland Security. A three day workshop with more than 75 community and business leaders participated in a series of roundtable discussions culminating in a presentation by three experts from the IEDC. The hopeful outcome is access to federal resources to help spur long term economic diversification for Bay County. A copy of the agenda and presentation are attached. A final report is anticipated by the end of September.
- GrowFL: Bay County hosted a regional meeting of second stage company CEO's eligible to take advantage of a new Florida Business assistance program. Companies from Tallahassee to Pensacola learned about resources available to help their businesses solve business issues and grow. The program received great reviews and we are encouraging others to participate. For more information visit [www.growfl.com](http://www.growfl.com).
- EDA Mid-Year Meeting: Three times each year we expand our EDA meetings to include not only our Enterprise Bay and EDA board members, but the full boards of our membership organizations and key staff members. These meetings are publicly advertised so more than one elected official from each public board can participate. The EDA held its 2010 Midyear meeting on June 24<sup>th</sup> reporting its year to date activity and results. About 70 EDA Board Members, Enterprise Bay Members, Elected Officials and most of the Airport Authority were in attendance. A special presentation was made to the Airport Authority members for their visionary leadership. [Click here](#) to view the special airport video presented to each member tracing early beginnings to opening day. In addition, Dr. Rick Harper from the Haas Center provided a Bay County economic update (attached).
- Bay County Quarterly Report: The EDA files a report with Bay County at the end of each quarter reporting quarterly activities and public funds expenditures. A copy of the July report is attached. It includes a copy of the EDA Mid-year Meeting slides and Strategic Plan Worksheet Updates.

**Media Coverage:** Bay County received several positive magazine rankings and media coverage.

- #1 Metro Area for Economic Growth Potential (communities > 200,000 population), [Business Facilities Magazine](#)
- #10 Strongest Projected Housing Markets in America in 2014, [Bloomberg BusinessWeek](#)
- 3 Local high schools were named some of the top schools in the nation by *Newsweek*; Bay, Rutherford and Mosley High Schools (attached)
- Bay EDA Director featured in [850 Magazine](#)

**The following links and attachments are provided as additional information:**

- Florida's Great Northwest (FGNW) sends bi-monthly post cards to its database of prospects and site consultants. Attached is a copy of the most recent card featuring DeTect, a Bay County technology company, manufacturer and corporate headquarters. Representatives from DeTect accompanied us to the Farnborough Air Show and have plans to expand their workforce over the next year.
- Enterprise Florida's newest white paper on R&D Drives Next Generation Aerospace Technologies can be viewed online by [clicking here](#).

**Celebration of Industry Excellence Awards Luncheon and Industry Tours:**

- Celebration Lunch: We hope to see you at the Celebration of Industry Excellence Awards Luncheon on Thursday, September 23<sup>rd</sup> as part of Florida's Industry Appreciation Week. Four companies will be acknowledged for their community impact while we celebrate the importance of private industry to our Bay County economy. If you haven't registered but want to attend, you can register on-line by clicking the red and yellow box below or emailing [Jennifer@bayeda.com](mailto:Jennifer@bayeda.com). Individual Lunch Tickets are available for \$35 for open seating and company named tables for 10 can be purchased for \$500. Sponsorship opportunities are available. Sponsorship details are attached.

- Tour of Industry: On Friday, September 24<sup>th</sup>, three of our manufacturer CEO's and General Managers will be hosting a private tour of their facilities: Coast Products; Jensen; and Robotics Security Systems. We will meet at the old Wal-Mart shopping center parking lot located at 513 West 23<sup>rd</sup> Street at 8:00 a.m. and be transported by bus, returning no later than 1:00 p.m. Breakfast and lunch are included. If you want to attend, please email [Jennifer@bayeda.com](mailto:Jennifer@bayeda.com). There are a few openings remaining.

If you would prefer to not receive these weekly updates or would prefer they are sent to a different email address, please let me know. These emails are sent directly from my computer, so if you have any questions, please feel free to reply directly.

Janet

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