

ANNUAL REPORT

2019-2020



PASCO EDC
NORTH TAMPA BAY, FLORIDA

FROM OUR CEO, BILL CRONIN

Welcome to the 2020 Annual Report

This year was especially challenging for our community, our businesses, our coworkers, and our families. We still do not know with certainty when the pandemic's impact will end, however, we do know that we have to make some changes in how we do business and how we look at business. In addition to our usual activities this past year, we were quick to respond to the pandemic crisis with new ways to assist our Pasco companies by utilizing emergency business grants and loans, workshops, matchmaking, outreach, advice, and counseling. After disseminating over 1200 grants to our local businesses to provide immediate relief and to inject some money into our local economy, we were pleasantly surprised that not only were we still able to perform our main mission for Pasco County but that we are able to announce a record year for job growth and recruitment.

This past fiscal year, Pasco EDC announced 15 project wins that created over \$104 million of new capital investment and creating 1464 new jobs in Pasco County. We now host new companies like Amazon, Baymar Solutions, and several life science and health related companies like Bravado Pharmaceuticals, Stratford Pharmaceuticals, and Encompass Health. Some of our existing companies enjoyed expansions like Baytech Industries, Pall Aerospace, The Soule Co. and Conveyor Consulting & Rubber Corp. We also saw new corridors opened for industrial growth in areas like Lacoochee thanks to an investment by Reinforced Earth Company.

In order to recruit and grow our companies, we sometimes had to showcase Pasco's product and assets virtually. We also managed to have two highly successful "Pasco 50" events and a number of virtual workshops and special meetings like "Meet the Project".

As we see a change in how people conduct business, we also see a number of new opportunities for new innovations to become new business. This year we began construction on our third incubator location, opening in the fall of 2020 in the Wesley Chapel area, to service and assist these new companies

I am very proud and appreciative of our stakeholders and supporters. Our private sector support grew again to over \$455,000 over the past fiscal year and our largest investor, the Pasco County Board of County Commissioners, significantly increased their support through the County's general funds. We are still committed to being good stewards of our public dollars and the return on investment for 2020 was 237:1.

I would also like to commend the team of professionals at the Pasco EDC. This year, we received peer recognition and were awarded three awards for communities with over 500,000 population from the International Economic Development Council (a Gold Award for SMARTstart Program, a Silver Award for Ready Sites Program, and a Bronze Award for the WorkforceCONNECT website). All three awards were for Penny for Pasco funded programs which continue to sharpen our competitive edge.

Pasco County and Pasco EDC are well-positioned to respond and lead through the challenges in the coming year, and we are proud to be working alongside of all of you!



I am excited to serve the Pasco Economic Development Council as Chairman for the 2020-2021 fiscal year. The previous several months have been challenging with the effects of COVID-19. As Chairman I look forward to helping the Pasco EDC and the business community of Pasco County continue to navigate through the challenging times and grow and prosper in the coming fiscal year.

Each year the Pasco EDC's annual report highlights the significant activities and accomplishments that took place during the previous fiscal year. Through the coordination and collaboration of our partners in both the public sector led by Pasco County Government and the private sector consisting of Board members, Investors, incubator supporters and all other partners, we remained focused on the principles and goals of the Strategic Plan to stimulate balanced and diversified growth and to be known as the most competitive climate for business growth.

In the final year of the Strategic Plan adopted in 2016, the Pasco EDC reached exciting milestones and accomplishments which included the record creation of over 1400 new jobs and over \$104 million in capital investments for Pasco County.

INCOMING CHAIR, JEFF LAMPASSO

MARKET PRESIDENT
TRUIST

"WE WILL CONTINUE TO FOCUS ON THE ACTIVITIES THAT ARE ESSENTIAL TO INSURE PASCO COUNTY'S CONTINUED GROWTH AND PROSPERITY OVER THE NEXT SEVERAL YEARS. THE MAJOR FOCUS WILL CONTINUE TO BE ON PASCO EDC'S STRATEGIC PLAN MISSION; TO STIMULATE BALANCED AND DIVERSIFIED GROWTH."



The Pasco EDC team's dedication and the Task Forces consisting of the Industrial Development Authority Task Force, Food Hub Task Force, Ready Sites Task Force as well as the Pasco Pipeline Advisory Committee and Global Competitiveness Committee all continued delivering on their purpose. The Pasco EDC staff also received 3 major awards in 2020 showcasing their success by the International Economic Development Council.

The Pasco Economic Development Council has modified and renewed the Strategic Plan through 2021. We will continue to focus on the activities that are essential to insure Pasco County's continued growth and prosperity over the next several years. The major focus will continue to be on Pasco EDC's Strategic Plan mission; to stimulate balanced and diversified growth. The strategic plan going forward added new task forces that will focus on a Reshoring Task Force and Sustainability Planning Task Force along with adding a committee specific to Real Estate recruitment for Pasco County.

There will be new challenges and successes during the 2020-2021 fiscal year. I look forward to assisting the Pasco EDC staff, board and local businesses in the year ahead. I want to extend my sincere appreciation for your continued supporting engagement, leadership and partnership with Pasco EDC.

A handwritten signature in dark ink, appearing to read 'J. Lampasso'. The signature is stylized with a large, sweeping initial 'J' and a long, horizontal stroke extending to the right.



BUSINESS DEVELOPMENT

The Pasco EDC utilizes a proactive approach in our business development efforts. The Business Development program encompasses recruitment of new businesses, retention and expansion of current Pasco County businesses, workforce development through WORKFORCECONNECT, an entrepreneur ecosystem through SMARTSTART, and international business initiatives with current Pasco County companies as well as recruitment efforts through Foreign Direct Investment.

The Business Development Program sets a strong foundation to actively recruit companies in our six identified target industries, presenting Pasco County as the most competitive community to locate their businesses.

TARGET INDUSTRIES:

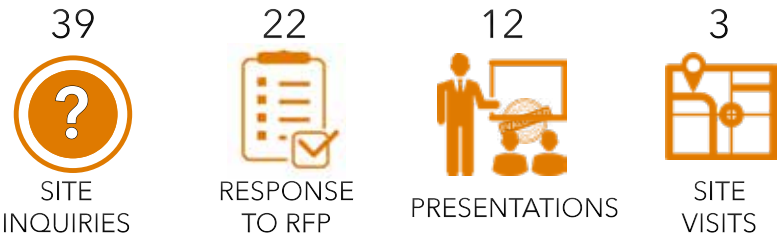
- Advanced Manufacturing
- Aerospace, Aviation & Defense
- Business & Professional Services
- High Technology
- Life Sciences & Medical Technology
- Logistics & Distribution

“The county and Pasco EDC have worked hard to create mixed-use neighborhoods and attract a variety of industries to Pasco. Amazon putting their trust that Pasco is the right place for them shows that our teams hard work is paying off and we welcome them to our community.”

-Mike Wells
Pasco County Commissioner

READY SITES

Pasco EDC’s Ready Sites Program partners with property owners to assess, evaluate and certify large tracts of industrial land to market and attract target industry projects. There are currently six (6) sites, totaling 2,065 acres, being marketed to site selectors, developers and end users through nation-wide enhanced marketing efforts. Each evaluated site has a property flyer, video, and interactive map. The Ready Sites Program marketing has gained a lot of traction this past year and is being recognized in the industry. The interactive maps were recently awarded a Silver Award in the Digital Media category by the International Economic Development Council.



SILVER AWARD WINNER
The interactive site maps provide site consultants and companies with an abundance of information about the properties including, utilities, drive times, road and rail infrastructure, workforce data and more.



PROJECT PIPELINE

102
INQUIRIES

35
LEADS

44
ACTIVE PROJECTS

15
SUCCESES



1,464
JOBS
CREATED



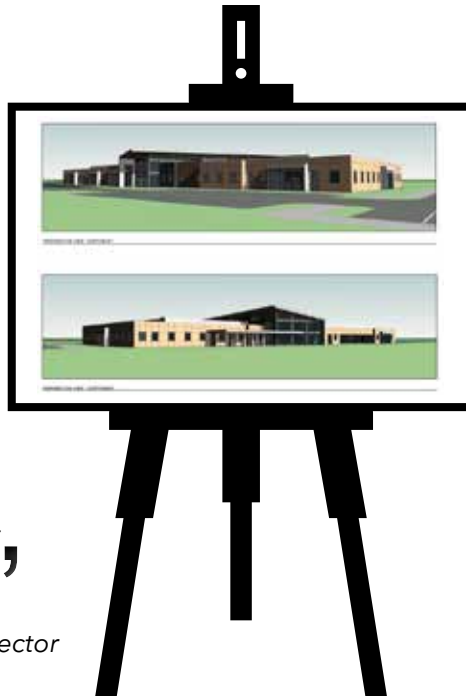
\$104M
CAPITAL
INVESTMENT



496,326
SQUARE
FOOTAGE

“Encompass Health is excited about relocating our Central Business Office to Pasco County. Our new facility will be tailored to meet our growing team’s needs and will offer new amenities for our employees. We appreciate the help of the Pasco County Board of County Commissioners for their support of our project and are excited to become part of the Bexley community.”

-Diana Daerr
Central Business Office Director
Encompass Health



OFFICE & INDUSTRIAL TRENDS REPORT

In 2019, the Pasco EDC noticed Pasco County's office and industrial market was quickly trending towards low vacancy rates in existing office and industrial buildings starting at 10,000 square feet.



As of September 2020, there were 43 active projects in the Pasco EDC Project Pipeline of which 24 requested information on existing buildings and five were considered build to suit opportunities.

The Pasco EDC researched 22 industrial buildings listed for sale and/or lease throughout Pasco County, ranging from 10,000 to 74,500 square feet and 34 office buildings totaling 1,039,848 square feet, ranging in size from 10,000 to 77,536 square feet (medical offices were excluded).

The Office & Industrial Trends Task Force then used this information to create a final report.

COMPANY NAME	TARGET INDUSTRY	NEW EMP.	TOTAL EMP.	SF	CAPITAL NVESTMENT	LOCATION
Stratford Pharmaceuticals, LLC	HQ, L&D	25	25	16,535	\$ 6,000,000	Odessa
AFA Protective Systems, Inc.	HT, B&PS	27	27	5,800	\$ 15,000	Odessa
Encompass Health Corporation	B&PS, LS&MT	179	179	36,000	\$ 15,214,928	Land O' Lakes
Bravado Pharmaceuticals, LLC	LS&MT	20	20	7,500	\$ 3,000,000	Lutz
Commonwealth Capital Corp.	B&PS	20	20	5,000	\$ 20,000	New Port Richey
Soule Medical	AM	25	95	100,000	\$ 8,050,000	Lutz
The ARC Nature Coast	B&PS	15	15	3,200	\$ 400,000	Spring Hill
Baymar Solutions, LLC	LS&MT	10	10	25,000	\$ 2,090,000	Odessa
Conveyor Consulting & Rubber Co.	AM, L&D	22	40	26,000	\$ 2,000,000	San Antonio
Amazon	L&D	150	150	110,866	\$ 40,000,000	Land O' Lakes
Pall Aeropower Corporation	AM, AA&D	47	641	8,000	\$ 2,300,000	New Port Richey
Project Crew	HT, AM	21	21	7,000	\$ 725,000	Zephyrhills
Sunbelt Lubricants	AM, L&D	18	18	25,000	\$ 1,950,000	Zephyrhills
Project Thunder	B&PS	875	875	115,425	\$ 22,000,000	Odessa
Stall Master	AM	10	26	5,000	\$ 250,000	Spring Hill

pharma
work

BRE SERVICES PROVIDED:

- Site Location Assistance
- Permitting Assistance
- Exporting Assistance
- Community Data/Analytics
- Workforce Assistance
- Community Resource Liaison

RETENTION & EXPANSION

The Business Retention & Expansion (BRE) program is how we build and maintain relationships with Pasco County companies. Throughout the year, we engaged with 79 businesses to assess current trends and identify additional needs as well as offer assistance with any future expansions.

The BRE program has always relied on conventional in-person meetings to build relationships and assess companies. COVID-19 caused a major disruption to normal operations and new ways of operating had to be established in order to continue to service the business community. Once in person meetings were no longer an option, special surveys and virtual meetings began taking place.

79



COMPANIES
SURVEYED

\$12.6M



CAPITAL
INVESTMENT

29



COMPANIES
EXPORTING

“Our company continues to grow, and we are expanding to meet the demand of our clients. Adding to our capabilities to include manufacturing is very exciting. I really appreciate the Pasco EDC and Pasco County staff helping us keep the momentum going by expediting permitting and offering us mobility fee waivers. They are committed to helping businesses grow in Pasco.”

Ron Fernandes

President, Conveyor Consulting and Rubber Company

BIZWALK

This program was created prior to the pandemic in order to bring together representatives from local agencies and educate businesses on available resources. Staff chose walkable business areas in the county where partners would meet and visit the business facilities together. This initiative was created by the Pasco EDC's Business Retention & Expansion department in collaboration with the workforceCONNECT program.

BizWalk representatives included partners from CareerSource, Pasco County Sheriff's Office, a local staffing agency, Pasco-Hernando State College, and Pasco County Emergency Management. During the overviews all partners presented the business community available resources for their workforce needs, safety, and tools to grow. At the same time, we were able to assess the common needs of the business community and current trends.

WALK 1

- West Pasco Industrial Park
- 10 Companies
- 193 Total Employees
- Primary Markets: Regional or National

WALK 2

- Hudson Business Park
- 7 Companies
- 182 Total Employees
- Primary Markets: 5 Regional, 2 Pasco

WORKFORCECONNECT



WORKFORCECONNECT is a pilot program approved by the Pasco County Board of County Commissioners in 2018 and is funded by the Penny for Pasco. The program aims to reduce long term employee recruitment and retention costs by bringing together employers, training providers and assistance programs to help local firms create seamless pipelines of talent to meet their current and future workforce needs.

238,471



LABOR FORCE

6.7%



UNEMPLOYMENT

4.34%*



WAGE GROWTH

Source: FL DOE Aug. 19-20 non-seasonally adjusted

*Florida Department of Economic Opportunity, Bureau of Workforce Statistics and Economic Research April 2019

WORKFORCE REPORT

36

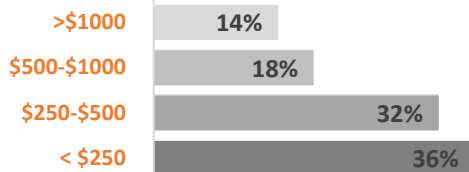


SURVEY
RESPONDENTS

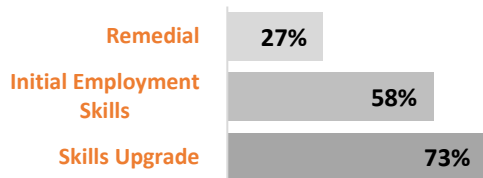
The culmination of our research efforts is the publishing of our annual Workforce Report. This year we featured many trends in Pasco's labor market from the abundance of local business executives and management professionals to the urgent need for teachers and advanced healthcare workers. These insights better help us and our partners shape the training programs of the future.

EMPLOYEE TRAINING

How much do you invest annually per employee in training/skills development?



What type of employee training do you invest in annually?



EDUCATION ATTAINMENT

BACHELOR'S DEGREE OR HIGHER 25.4% PASCO | 29.7% FL



ASSOCIATE'S DEGREE 12.2% PASCO | 11% FL



HIGH SCHOOL OR LESS 40.4% PASCO | 39% FL



■ FL ■ PASCO

Census Bureau American Community Survey 2019

WORKFORCECONNECT WEBSITE

The main tool designed for this program is a resource rich website where employers can search and find industry specific training providers as well as state/local assistance programs to support their individual hiring needs. The website also serves as a recruitment platform where job seekers can explore careers in target industries expected to grow rapidly in Pasco over the coming years.



This year, we designed a career assessment tool which asks jobseekers three questions about what they look for in the ideal career. The tool then highlights which of the 14 careers best fits their interests based on their responses.

BRONZE AWARD WINNER

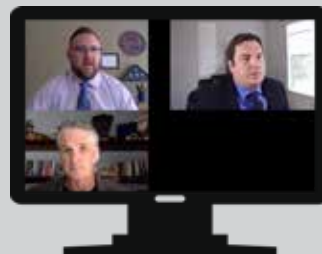
The workforceCONNECT website received a Bronze Award from the International Economic Development Council for special purpose website. This was a huge honor to receive an award in the first year the website was active.



WORKFORCE CONNECT | A PASCO EDC PROGRAM

PASCO 50

One of the events that we use to gauge the pulse of current and future employer needs is our Pasco 50 event. This exclusive group of Pasco's 50 most influential organizations gather to discuss the most pressing issues they face when looking for talent in Pasco.



This year we hosted two virtual events and spoke to human resource professionals representing all of

Pasco's major industry groups about recruiting and retaining employees and the effects of COVID-19 on employment moving forward.



INTERNATIONAL BUSINESS

FOREIGN DIRECT INVESTMENT (FDI)

Pasco EDC works with foreign-owned companies looking to relocate or open a location in Pasco County. Prior to the pandemic, this initiative was promoted overseas, utilizing leads along with marketing efforts through consultants, trade shows and events. We would meet with companies that were considering establishing a location in the United States and pitch Pasco County as a place to live, work, and play.

This year due to the pandemic, travel overseas was shut down and we had to get innovative with how to get in front of companies overseas. The face to face part of this process is imperative so we began setting up meetings utilizing virtual meeting platforms.

Our SMARTLANDINGS Program offers space in our SMARTSTART business incubators and entrepreneur centers for companies looking to establish a location immediately, while looking for a permanent location in the county.



“Morganna’s Alchemy success and growth in Pasco County has been possible due to the ability of creating international business development opportunities and the resources available that foster our business relationships overseas. More than 90% of our sales are international and they sustain our Pasco County headquarters.”



Maya Hyppolite-Williams
Morganna’s Alchemy Skincare Products

INTERNATIONAL CONFERENCE	LOCATION	PURPOSE
SEUS Japan 42 Annual Conference	Savannah, GA	Japan-U.S. Southeast & Southeast U.S./Japan Associations joint meeting which included Japan's top business leaders and government officials.
Organization of Women in International Trade (OWIT) International's 19th Global Conference: Year of the Woman!	Tampa, Florida	OWIT International mission is to foster international trade and the advancement of women in international business.
Enterprise Florida's International Offices Expo and Reception	Miami, Florida	EFI foreign representatives from all over the world attended the Annual Meeting featuring an expo and reception with the objective to meet with trade and economic development partners.
2019 International FDI Summit	Huzhou, China	The event brought together over 200 global investors, International political officials/diplomats, economy leaders, and industry intermediaries to network and build business relationships that lead to future sustainable investment opportunities.

GLOBAL COMPETITIVENESS COMMITTEE

A Committee created with a mission to collaborate and identify ways to WIN international and domestic projects by removing obstacles that may impede the county's ability to be competitive and aid in enhancing current economic development efforts through innovation.

With five subcommittees, the GC Committee is currently chaired by Pasco County Commissioner Kathryn Starkey. The committee is composed of strategic partners that include community leaders and business partners who meet quarterly during the fiscal year to discuss relevant matters and create events that include, but are not limited to topics such as export/trade, foreign direct investment (FDI), transportation, education, workforce, quality of life and socioeconomic mobility.

MISSION

Shanghai, China	FDI Mission: Held meetings with six (6) top Shanghai companies that could potentially expand in Pasco County. Pasco EDC is in ongoing communication with leads that resulted from this initiative and some are currently assigned as projects.
Trade Missions Cancelled Due to Pandemic	In the beginning of FY20 Pasco EDC was planning Trade Missions to two (2) destinations, Costa Rica and Panama. The efforts were being coordinated through GTB and EFI who were leading the initiative for the Panama market. Initially Pasco EDC had four (4) companies scheduled to participate until the pandemic caused travel restrictions and all missions were cancelled.



Global Tampa Bay (GTB) is a regional collaboration between the Tampa Bay Economic Development Corporation, Pinellas County Economic Development and the Pasco Economic Development Council to increase international business opportunities for companies within the region and to market the region globally as a top business destination.

ACTIVITY:

- June 8 - Hosted a webinar to educate regional companies on the virtual resources that were released by EFI and USCS. There were 43 registrations.
- GTB Recruitment Video Premiere
YouTube: 1,677 views
Vimeo: 366 views
LinkedIn: 625 views

MISSION

To recruit International companies seeking a prime business location in the US and increase international trade opportunities for local companies therefore fostering increased expansion of our economy.



SMARTSTART



SMARTstart is a comprehensive menu of programs and resources available to Pasco County-based companies. SMARTstart focuses on the entrepreneurs, whether they are in need of workspace, funding, guidance, collaboration or education, SMARTstart is there for them.

156



TOTAL
EVENTS

1960



TOTAL EVENT
PARTICIPANTS

645



COUNSELING
SESSIONS

24



INCUBATOR
MEMBERS

BUSINESS INCUBATORS

Our entrepreneur centers located in Dade City, New Port Richey, and now Wesley Chapel offer a wide variety of support for growing entrepreneurs:

- Workspace
- Incubator Kitchen
- Conference /Meeting Rooms
- Classes and Workshops
- Member Coaching
- Digital Media Studios

A major benefit of becoming a SMARTstart member includes access to all three of the entrepreneur centers throughout Pasco County each with their own on-site perks.

NEW ENTREPRENEUR CENTER LOCATION

SMARTSTART is proud to offer a new location, SMARTSTART at The Grove in Wesley Chapel. It is our third, and largest, Entrepreneur Center and Business Incubator location in Pasco County. Memberships include access to all three entrepreneur centers, each with their own unique benefits.

This new location features on-trend workspace locations and places to collaborate with like-minded individuals. The Pasco EDC recognizes innovation often requires inspiration, so this new location will bring a new and exciting flair to the SMARTSTART Program.

The new location will be based in the heart of brand-new developments taking place which includes a walkable food and entertainment district as well as KRATE, a new shipping container business development.

GOLD AWARD WINNER
The SMARTstart Program received a Gold Award from the International Economic Development Council for Entrepreneurship.





VIRTUAL MICROLOAN PRESENTATION

Keeping small businesses growing and thriving is important now more than ever. In order to make our entrepreneurs feel just as special as during the pandemic we followed all appropriate safety measures and gave them their "Big" check.

PASCO ENTERPRISE NETWORK (PEN)

PEN represents a collaborative effort of business development agencies providing consulting, counseling, education, and technical assistance in a variety of areas and subjects. Entrepreneurs are introduced to PEN partners based on their specific requests and needs.



“ SMARTstart has helped me turn my vision into reality. Through the Microloan program and CO.STARTERS. I was able to learn many tricks, tips and techniques - especially for the financial planning and accounting aspects of my business. Thanks SMARTstart! ”

-Savella Carosa
Delish Gourmet Cafe

CLASSES AND WORKSHOPS



1399 PARTICIPANTS



101

CLASSES
& WORKSHOPS

CO.STARTERS 9-WEEK BUSINESS MODEL TRAINING



22 PARTICIPANTS



5

SESSIONS

INCUBATOR PROGRAM



24 MEMBERS



104

INDV. COACHING
SESSIONS

MICROLOAN PROGRAM



5 RECIPIENTS



\$155K AMOUNT
DISTRIBUTED

ENTREPRENEUR ROUNDTABLES



72 PARTICIPANTS



22

ROUNDTABLES



SMARTstart
A PASCO EDC PROGRAM

REFOCUS VIRTUAL WORKSHOPS

Learn New Ways to Move Your Business Forward

This two-hour virtual workshop helps participants find the focus and clarity needed to shift mindsets and find a new way forward through the pandemic. During the workshop, participants determine immediate next steps needed to stabilize, re-examine their ventures using the CO.STARTERS Canvas, strategize how to better solve customers' changing needs, and learn how to adapt or refine their business models.



“ Being together with other entrepreneurs during the COVID crisis gave me a feeling of relief that we are all in this together and we will come out of this crisis. I took away some great tips on addressing client needs and how to start an open-ended line of communication with my customers to address current problems. Hopefully, it lasts longer than just the next hour but I feel a new spark. ”

-Gretchen Frapwell, Salon Snob



MARKETING PASCO

The Pasco EDC continues to promote opportunities for growth in Pasco County. We not only focus on our programs, but also promote the county as a place to live, work, and play. Depending on the target audience, subject matter, program, etc. the marketing effort is always tailored to meet those specific needs. However, all underlying messaging and efforts are to showcase Pasco County in a way that would entice people to start a business or relocate while enjoying an excellent quality of life. Pasco County has all of the right makings for success.

PASCO EDC WINS THREE AWARDS

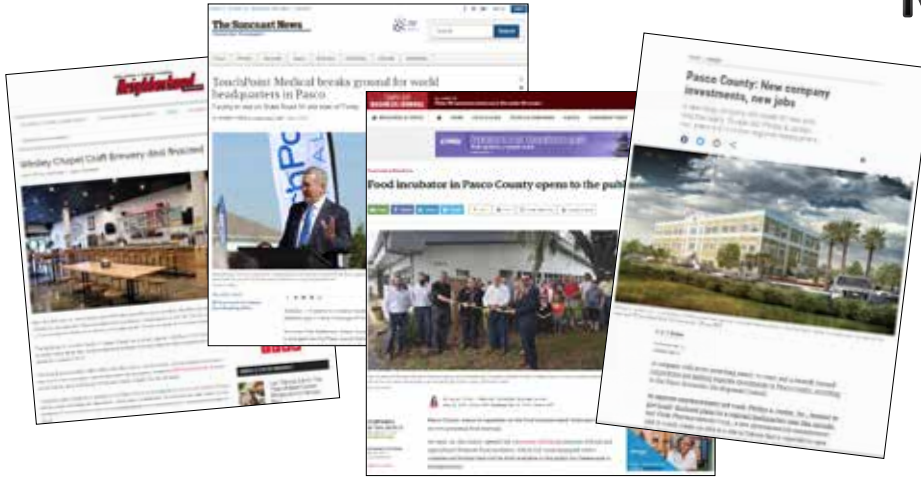
The Pasco EDC won three awards from the International Economic Development Council for the 2020 Excellence in Economic Development Awards Program. The awards were for the following:



COVID-19 shut downs and CDC rules forced trade shows and business development missions to a halt. Our team worked together to create effective virtual business development meetings utilizing assets like videos and interactive maps. We are continually adding to our digital marketing library which can be used for virtual meetings, as well as at trade shows when they resume.

"The winners of IEDC's Excellence in Economic Development awards represent the very best of economic development and exemplify the ingenuity, integrity, and leadership that our profession strives for each and every day", said 2020 IEDC Board Chair and One Columbus CEO Kenny McDonald. "We're honored to recognize the more than 100 communities whose marketing campaigns, projects and partnerships have measurably improved regional quality of life."

MEDIA COVERAGE



OVER \$3.4 MILLION
EARNED MEDIA VALUE



366.8 MILLION PEOPLE
POTENTIAL REACH



OVER 305 STORIES
MEDIA EXPOSURE

WEBSITE ANALYTICS



49,432 USERS

↑101% YOY



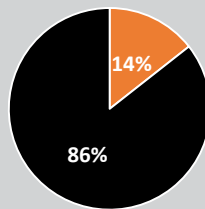
62,204 SESSIONS

↑114% YOY

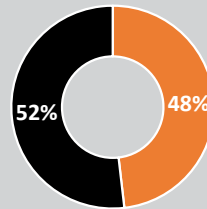


96,208 PAGE VIEWS

↑92% YOY



86%
NEW USERS



48% MALE VS 52% FEMALE

WHEN COVID-19 SAFER AT HOME ORDERS BEGAN, THE PASCO EDC IMMEDIATELY CREATED A BUSINESS RESOURCE PAGE TO PROVIDE RELEVANT BUSINESS RESOURCES AND COMMUNITY UPDATES. AS THE GOVERNOR'S PHASES PROGRESSED, WE THEN CREATED A WEB PAGE TO ENCOURAGE BUSINESS RECOVERY.



TOP INTERNATIONAL COUNTRIES BY SESSION

1. Australia	299
2. Netherlands	275
3. India	247
4. United Kingdom	223
5. Germany	181
6. Philippines	150
7. Canada	126
8. Ireland	95



2.8K

FOLLOWERS

↑766 YOY



4.7K

FOLLOWERS



993

FOLLOWERS

↑213 YOY



584K

POST IMPRESSIONS



1.1K

TWEET ENGAGEMENTS



30.5K

POST IMPRESSIONS



24.1K

POST ENGAGEMENTS



1.8K

POST ENGAGEMENTS

SOCIAL MEDIA



PARTNERS IN SUCCESS

Pasco EDC relies on the generous support of private sector partners as well as the generous contributions from the Pasco County Board of County Commissioners and local communities to ensure that we have the resources available to deliver the high-quality services Pasco EDC has become known for.

\$455,250



PRIVATE
INVESTMENT

\$28,000



*TOTAL EVENT
SPONSORSHIPS

77



PRIVATE
INVESTORS

\$957,000



PENNY FOR
PASCO FUNDS

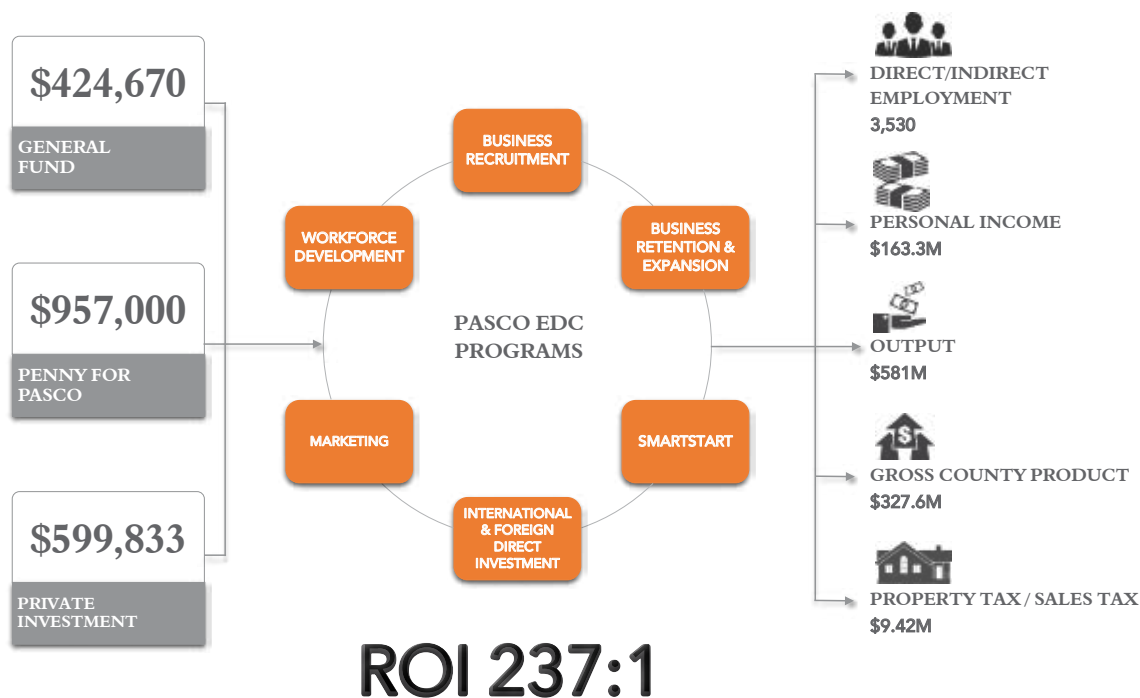
**IN-PERSON EVENTS
WERE CANCELLED
DUE TO COVID-19*

HIGHLIGHTS OF THIS YEAR'S FUNDRAISING EFFORTS INCLUDE:

- Private investor contributions increase by 9% totaling \$455,250 from 77 investors which represents the greatest private investment in our 34-year history.
- Economic Forecast Luncheon sponsorships reach \$6,000 from AdventHealth, CareerSource Pasco Hernando and Spectrum.
- Wells Fargo donated \$45,000 and CenterState Bank donated \$5,000 to continue to seed the Microloan Program.
- Pasco County maintained its base funding of \$389,670 and continues to contribute an additional \$35,000 toward Global Tampa Bay.
- The Pasco County Board of County Commissioners granted \$2,983,000 from the Penny For Pasco Jobs and Economic Opportunities Trust Fund in 2016; the fifth installment payment in the amount of \$957,000 was received for the continuation of all Penny For Pasco programs: Ready Sites, Pasco Pipeline, SMARTstart Business Incubators, Microloan, CEO Roundtable, CO.STARTERS and the Pasco Enterprise Network.
- The Pasco County Board of County Commissioners approved an additional agreement of \$566,030 to fund a third incubator, SMARTstart @ The Grove, in Wesley Chapel.

FOR EVERY \$1 OF PUBLIC MONEY INVESTED IN PASCO EDC, \$237 IS RETURNED

THIS ROI REPORT REPRESENTS AN INCREASE TO PASCO COUNTY GROSS DOMESTIC PRODUCT



SOURCE: TAMPA BAY REGIONAL PLANNING COUNCIL

COVID-19 BUSINESS ASSISTANCE

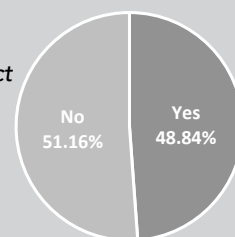
The Pasco EDC teamed up with staff from Pasco County libraries to reach out to businesses and gather information to better understand the business climate during the pandemic. Additionally, companies were assessed for capabilities to potentially provide supplies requested by local and state governments. The phone assessments helped open doors for new business opportunities for our local manufacturers where they could create different products by transitioning their capabilities.



- 1,250 Companies Awarded Pasco Emergency Business Grants
- \$6,043,000 Distributed for Pasco Emergency Business Grants
- 238 Company Operation Status Phone Calls
- 105 Business Impact Survey Responses
- 14% of Surveyed Companies Considered Producing Critically Needed Goods
- 33 Manufacturing Capabilities Phone Calls
- 377 Company Outreach Phone Calls
- 55 Follow-Up Company Assistance Phone Calls

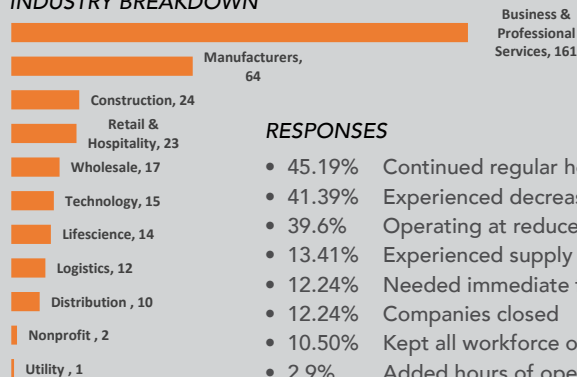
BUSINESS IMPACT SURVEY (MARCH) - 43 PARTICIPANTS

Does your business expect to layoff or furlough workers due to the COVID-19 Pandemic?



COVID-19 SURVEY- 343 PARTICIPANTS

INDUSTRY BREAKDOWN



RESPONSES

- 45.19% Continued regular hours of operation
- 41.39% Experienced decreased demand
- 39.6% Operating at reduced capacity
- 13.41% Experienced supply chain disruption
- 12.24% Needed immediate financial relief
- 12.24% Companies closed
- 10.50% Kept all workforce on site
- 2.9% Added hours of operation

BUSINESS ASSESSMENT SURVEY (APRIL) - 377 PARTICIPANTS

What was the reason for your business closing?

- 11.11% Workforce Retention

Do you plan to reopen your business after the crisis has ended?

- 74.47% Yes



BUSINESS EVENTS

THANK YOU TO OUR EVENT SPONSORS



ECONOMIC FORECAST LUNCHEON | JAN 2020

- AdventHealth Dade City, Wesley Chapel, & Zephyrhills
- Charter Communications

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PASCO EDX | AUG 2020

- The Pasco EDX brings our audience success stories from across the county to hear their story and participate in a Q&A segment. Jonathan Quarles presented as our first economic development success story.

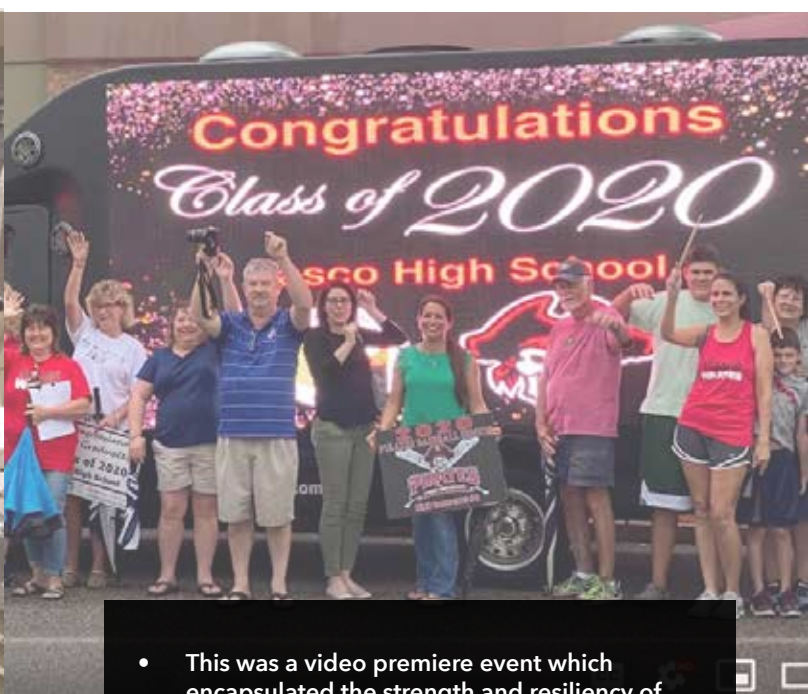


MEET THE PROJECT | SEPT 2020

- First-ever virtual presentation where investors could set up one-on-one appointments with the company.



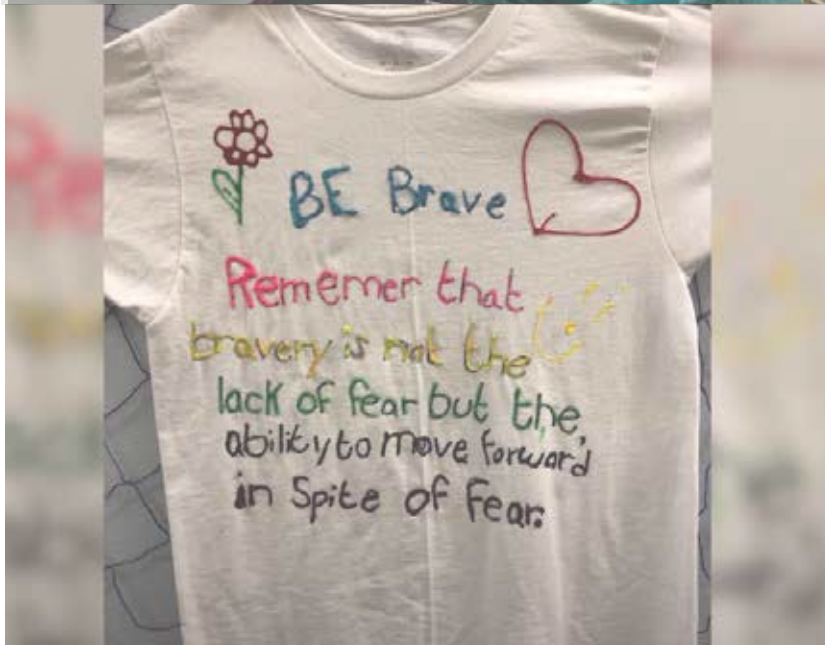
Bravado Pharmaceuticals is a manufacturer of topical ointments as well as solid and liquid oral medications.



- This was a video premiere event which encapsulated the strength and resiliency of Pasco County's first responders, businesses, residents, elected officials, and community organizations during the COVID-19 pandemic. During a major public health crisis and economic disruption which none of us have experienced in our lifetime, the Pasco County community came together and supported one another.

Presented by:
AdventHealth
Sponsored by:
Gulfside Hospice & Pasco Palliative Care
Wells Fargo

PASCO 2020: A STORY OF STRENGTH | SEPT 2020





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BOLDFACE SIGNIFIES INVESTORS OF \$5,000 OR MORE

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Usman Law Firm

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Charter Communications/Spectrum

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Greater Dade City Chamber of Commerce

North Tampa Bay Chamber

The Greater Pasco Chamber of Commerce

United Way of Pasco County

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Avalon Park West

Bell Fruit, LLC

Chesterfield Park Associates, LP

Creative Contractors Inc.

Design, Construction & Innovations, LLC

Diaz Fritz Group, Inc.

Lennar Homes

Metro Development Group, LLC

Newland Communities

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ROOKER

Ryan Companies US, Inc.

Starkey Ranch Investment Company

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The Hogan Group

The Sinclair Group

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Academy at the Lakes, Inc.

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Pasco-Hernando State College

Rasmussen College

Saint Leo University

ENGINEERING/ARCHITECTS

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Coastal Design Consultants, Inc.

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Maser Consulting P.A.

Universal Engineering Sciences, Inc.

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First Citrus Bank
First National Bank of Pasco
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Regions

San Antonio Citizens Federal Credit Union

Suncoast Credit Union

Synovus Bank

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AdventHealth Connerton

AdventHealth Wesley Chapel

AdventHealth Zephyrhills

HCA Medical Center of Trinity

Morton Plant North Bay Hospital

HCA Regional Medical Center Bayonet Point

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Dixie Belle Paint Company, LLC

JN Electric of Tampa Bay, Inc.

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TECO / Emera

Withlacoochee River Electric Cooperative, Inc.

Special Thanks to the Board of County Commissioners

FOR THEIR CONTINUING SUPPORT OF THE PASCO EDC, THE OFFICIAL ECONOMIC DEVELOPMENT AGENCY FOR PASCO COUNTY

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Mike Moore, District 2

Kathryn Starkey, District 3

Mike Wells, District 4

Jack Mariano, District 5

Dan Biles, County Administrator

2019-2020 LEGISLATIVE AGENDA SUCCESSES

PASCO EDC SUPPORTED

HB 2099: LACOOCHEE INDUSTRIAL AREA RIGHT OF WAY IMPROVEMENTS (MAGGARD)

Requested \$5,469,395

FUNDED

HB 2003: PASCO'S SHERIFF'S OFFICE'S F.I.R.S.T. INCUBATOR FUNDING (ZIKA/SIMPSON)

Requested \$2,300,000

FUNDED

HB 2081: CYBER GRID/SECURITY REVIEW FUNDING (ZIKA)

Requested \$475,000

FUNDED

HB 4415: FUNDING FOR PHSC GENERAL OPERATIONS AND OPERATIONS OF THE JOINT USE PERFORMING ARTS EDUCATIONAL CENTER (MARIANO)

Requested \$ 2,000,000

FUNDED

HB 4271/SB 2150: FUNDING FOR NEW UNDERGRADUATE ROBOTICS ENGINEERING DEGREE PROGRAM AT SAINT LEO UNIVERSITY (MAGGARD/SIMPSON)

Requested \$2,900,000

FUNDED

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Joe Marina, Withlacoochee River Electric Cooperative
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VISION

To be known as Florida's
most competitive climate for
business growth

MISSION

To stimulate balanced and
diversified business growth

CORE VALUES

- Integrity
- Innovation
- Accountability
- Leadership
- Collaboration

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