
ANNUAL REPORT

FISCAL YEAR 2023



DIRECTOR'S MESSAGE

Working with our local and regional partners throughout 2023, our PCED team ensured that the Pinellas County business community received the top-tier support for which we are known, while fielding record-high numbers of new leads and requests for assistance. From a 200% increase in capital investment by businesses expanding or relocating to Pinellas, to surpassing \$38.5 million in contract awards through the Small Business Enterprise program, to the creation and rollout of a new PCED.ORG that tells the world in no uncertain terms that ours is the Ideal Business Climate, we have delivered outstanding service at every level and were honored with multiple awards recognizing our efforts and output.

Looking forward, I am excited to soon present a project on which we worked extensively throughout 2023: the Comprehensive Economic Development Strategic Plan, which is designed to position Pinellas County as a leader in economic growth and development within the region and beyond. Embracing collaboration, innovation, and inclusive economic development practices, this plan positions PCED to form partnerships with the public and private sectors that will set precedent for the entire region.

Thank you to the Pinellas County Board of County Commissioners and to our partnering municipalities and organizations: your support is an integral part of our success - working together, we are One Pinellas.



DR. CYNTHIA JOHNSON
Director, Pinellas County
Economic Development

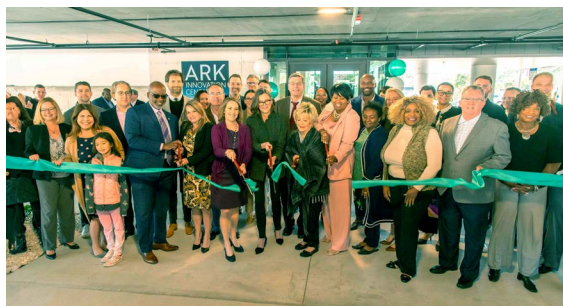
PRIME REDEVELOPMENT & OPERATIONS PROJECTS

EMPLOYMENT SITES PROGRAM

Pinellas County's Employment Sites Program (ESP) continued to support the construction and redevelopment of industrial and office buildings to provide growth opportunities for existing businesses and attract new target industry employers to Pinellas County. The Starkey Lakes North, Wendover Art Group, and Lockheed Martin ESP projects were completed in FY2023, and eleven Funding Agreements from Rounds Two, Three, Four were executed for a total \$19M+ investment and the construction or renovation of more than 296,000 square feet of space. Our team was honored to receive the Future of the Region Economy & Energy Award from the Tampa Bay Regional Planning Council, recognizing the ESP, and the Urban Deal of the Year Award from the Florida Economic Development Council, recognizing Brooker Creek South, an ESP project.



PCED accepting the FEDC Urban Deal of the Year Award



ARK Innovation Center Ribbon Cutting Ceremony

ARK INNOVATION CENTER

The Pinellas County Commission on December 18 held a ribbon cutting ceremony celebrating the completion of the ARK Innovation Center, a new 45,000-square-foot business incubator located at 1101 4th St S. in St. Petersburg. Pinellas County in partnership with the U.S. Economic Development Administration, the City of St. Petersburg, the Tampa Bay Innovation Center, and ARK Invest, designed, constructed, and equipped the new facility. ARK Invest's collaboration with the new incubator will allow the Tampa Bay Innovation Center to focus on growing early-stage companies that are advancing disruptive technologies in the areas of Internet of Things (IoT), Energy, FinTech, Artificial Intelligence, and Blockchain.

BUSINESS RETENTION & ATTRACTION

PCED's Business Development team had an exceptionally busy year responding to leads from businesses considering a relocation to Pinellas, connecting with existing Pinellas companies to ascertain current and upcoming needs for expansion, and working with our local municipalities and chambers of commerce to strengthen the partnerships that support local business prosperity. Showcasing the efforts of our team and the appeal of Pinellas County's thriving aviation and defense industries, high-tech aviation company Chromalloy/Belac worked with PCED to expand its operations, utilizing the benefits of the Employment Sites Program.



Pinellas Commissioner Charlie Justice joins PCED on a visit to National Aviation Academy



PCED's Scott Talcott at Synapse Summit



OFFICE OF SMALL BUSINESS & SUPPLIER DIVERSITY

The Office of Small Business & Supplier Diversity (OSBSD) at PCED reached new levels of contribution to local economic growth and community vitality through its outreach via the Florida Small Business Development Center (FSBDC) and Small Business Enterprise (SBE) programs. The OSBSD team collectively surpassed its goal of supporting new business start-ups by 62%, and contract awards to valued SBE vendors hit a remarkable high of more than \$38.5 million. The division developed a partnership with Amazon Business to aid local small businesses in reaching greater sales opportunities, and partnered with the City of St Petersburg in administering its new CRA Micro Fund Program.



FSBDC at PCED team at the FSBDC Awards

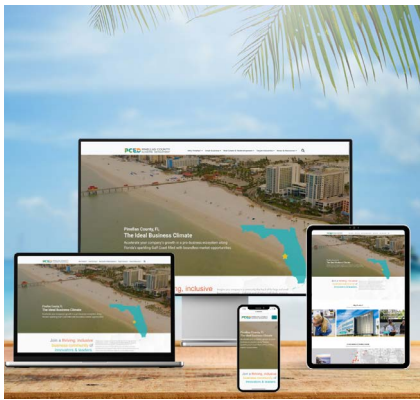


SBD client Solena Cheese



MARKETING & PUBLIC RELATIONS

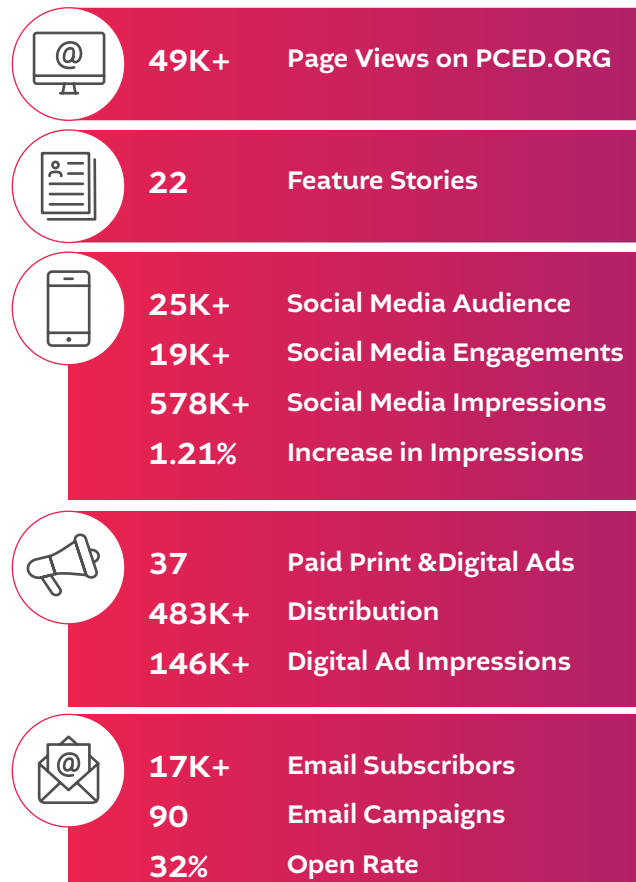
In May of 2023, we proudly released our redesigned website, PCED.ORG. Serving as the backbone of PCED's online presence to market Pinellas County as the Ideal Business Destination to domestic and global audiences, our fresh new website features improved functionality, a modern design, and streamlined access to essential information. The website's interactive Pinellas Economic Data Dashboard also debuted and boasted nearly 21,000 page views in its first year. Our digital communications, via email and social media platforms, continued to expand our marketing reach to new audiences, as did paid print and digital advertisements. The last months of the fiscal year saw the start of a re-branding project that culminated in the new logo, color scheme, and graphics featured in this report.



The new PCED.ORG

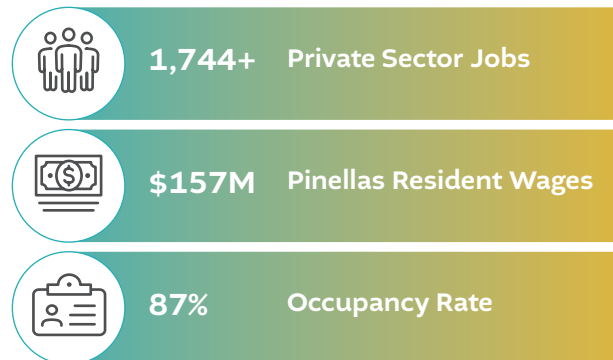


A sampling of PCED print and digital marketing



STAR CENTER

Offering competitive production and manufacturing space for lease and brownfields redevelopment opportunities to targeted industries, the Young-Rainey Science Technology and Research (STAR) Center encourages job creation and stimulates economic growth in Pinellas. In 2023, the STAR Center initiated P3 positioning for 96 acres of opportunity for transformational re-use of the site. This is intended to foster greater economic development opportunities and job growth in Pinellas County and the surrounding region.



STAR Center signage



Aerial view of STAR Center