



ANNUAL REPORT

FISCAL YEAR 2025



DIRECTOR'S MESSAGE

I am delighted to present this look back at the PCED team's achievements over the last fiscal year. Reviewing the data, a few overarching themes stand out.

Redevelopment as a driver for job creation: Our award-winning Employment Sites Program continues to promote redevelopment as a means of business expansion and has supported the addition of many local jobs since its inception.

Responding to employer needs: We learned from industry roundtable and CEO networking events that talent and workforce development are among local employers' highest needs. In response, we began the process of creating the Skills Enhancement Training (SET) program, which will launch in early FY2026.

Small business support & resiliency: Strengthening relationships with internal and external partners such as the Florida SBDC, Pinellas County's Small Business Enterprise Program, Florida APEX Accelerator, and Pinellas County Emergency Management enabled our team to meet client needs quickly and expediently.

Innovation and global engagement as key drivers of economic success: Here at PCED, we worked intentionally to encourage start-ups, relocations, and international investment that enrich Pinellas County's tech ecosystem.

Thank you to the Pinellas County Board of County Commissioners and to our partners: 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

This year, four new Employment Sites Program (ESP) economic development capital improvement projects were approved, three funding agreements were completed, and two ESP projects were completed.

The result? **\$43.8M in Penny for Pinellas IV funding combined with \$344.3M in private investment** to support business expansions and bring more and better jobs to Pinellas County. To date, more than 1.6 million square feet of new or significantly renovated industrial/office space has been committed through the ESP, 28 projects have been approved, and 12 projects have been completed. PCED has revised and improved ESP processes and workflow to provide data-driven transparency for applicants and award recipients.



Project completed in November 2024

estimated 190 manufacturing employees and the project will help create more higher-paying manufacturing jobs and encourage additional economic activity through the purchase of ancillary products and services.

CMNY TRANSITIONS

utilized the ESP to expand with a new, 86,350-square-foot manufacturing facility in Pinellas Park. The building can hold an



Project completed in May 2025

MICROLUMEN was awarded \$2.8 million in ESP funding to help renovate an existing Oldsmar facility into an industrial manufacturing space. The new facility will support Microlumen's future growth by providing additional production capacity, warehousing, and engineering space. Expanding its space will allow the company to hire an additional 150 manufacturing and administrative support employees from the local area.

BUSINESS RETENTION, EXPANSION & ATTRACTION

Our team facilitated numerous events in collaboration with our regional partners, including a Defense Networking Industry Forum attended by 75 participants representing 55 companies, and the Manufacturers Workforce Roundtable, which brought together more than 55 industry leaders, stakeholders, and resource partners. Through our partnership with Global Tampa Bay, our team delivered international trade results through the Mexico Trade Mission – from which one Pinellas County company realized \$40,000 in anticipated sales – and a Foreign Direct Investment mission to London that resulted in an introduction to MADIC Group, which has subsequently chosen Pinellas for its N. American Headquarters.



County Commission Chair Brian Scott joined PCED staff for an Ambassador Visit to client Lantmännen Unibake in St. Petersburg



PCED staff represented Global Tampa Bay at the SelectUSA Investment Summit



\$56K+ Workforce Training Grants Awarded to Businesses



\$121M+ Capital Investment



1,622 Jobs Created or Retained



103 Project Lead Responses



127 Business Retention Visits



18 Expansions/Relocations



138 Businesses Received International Assistance
1 International Relocation

OFFICE OF SMALL BUSINESS & SUPPLIER DIVERSITY

The Florida Small Business Development Center at PCED was proud to help clients secure more than \$19 million in capital to support and grow their businesses. Our Small Business Enterprise (SBE) program awarded over \$52.4 million in contracts to local businesses. In partnership with the Florida APEX Accelerator program, we guided business owners in securing an additional \$41 million in federal contract awards. The annual Pinellas County Reverse Trade Show connected 265 local small business owners with procurement officials to expand contracting opportunities, and a new Business Succession Incubator was launched in partnership with St. Petersburg College and the Bay Area Manufacturers Association.



Florida SBDC at PCED staff hosted a booth at the Pinellas County Hurricane Preparedness event, dispensing critical business disaster planning information



PCED partnered with Pinellas County Schools to host the High School Pitch Competition, in which students presented their business ideas to local industry leaders



\$52M+ SBE Contract Awards



\$462M+ Disaster Loans/Grants



\$41M+ Federal Contract Awards



3,391+ No-Cost Consulting Hours



70 Entrepreneurial Events
1,960 Event Attendees



973 Unique Clients Served



1,952 Jobs Created or Retained



22 New Businesses Created

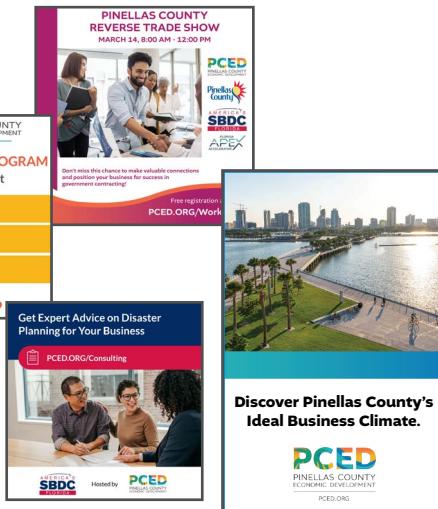
MARKETING & PUBLIC RELATIONS

PCED successfully amplified Pinellas County's reputation as "The Ideal Business Climate" by leveraging high-profile corporate successes and strategic program performance, primarily showcased through the ESP and major business expansion announcements. The strategy concentrated on translating economic wins into compelling narratives for national site selectors and local stakeholders.

Key highlights include success stories and press releases which generated earned media surrounding the expansions of AGORA Edge (November 2024), Florida Seating (February 2025), and the grand opening of Astaras's new tungsten steel business unit (August 2025). We further amplified these wins by creating three new short-form testimonial videos. These corporate successes allowed PCED to showcase the concrete impact of Penny for Pinellas funding on industrial space redevelopment and connect the creation of high-wage jobs to the county's desirable talent pipeline and livability.



A sampling of PCED print and digital marketing



STAR CENTER

A \$250,000 Defense Reinvestment Grant from FloridaCommerce will help fund the creation of redevelopment specifications for the Young-Rainey STAR Center. In alignment with the Pinellas County Board of County Commissioners' goal for prosperity and growth, PCED advanced a redevelopment plan and Request for Negotiations focused on modernizing facilities, retaining current tenants, and attracting new, high-wage employers.



STAR Center signage



Aerial view of STAR Center

