

ANNUAL REPORT

TWENTY
TWENTY  ONE

 **ONE**
OKALOOSA
ECONOMIC DEVELOPMENT COUNCIL

LETTER FROM THE CHAIRMAN



As someone once said, “Often when you think you’re at the end of something, you’re at the beginning of something else”. Last year at this time the hope was that masks, quarantines and worker shortages were soon going to be in the rear-view mirror. Although we are still battling through the effects of a virus most of us won’t soon forget, the past two years have clearly shown that we are a tremendously resilient and resourceful community.

As is often the case, it is the difficult times that show one’s true character. That has certainly been true for those working tirelessly in our local government, military installations, schools, healthcare facilities, businesses and charities. Our schools are open for the academic and social development of our students, our infrastructure is being improved throughout the county, and our military leaders continue to work closely with civilian leadership and businesses. Though challenges related to the pandemic remain part of the landscape, our business community has largely thrived.

New businesses are expressing a desire to relocate or expand to Okaloosa County in numbers that equal or exceed pre-pandemic numbers. One Okaloosa takes great pride in the work it has done in support of these successes, as highlighted in this annual report. Economic development means not only cultivating existing business and workforce, but identifying and attracting new business that will provide long-term employment. It is only through cohesive efforts with our community partners and investors that we are able to carry out our mission.

I am honored to serve as your Chair for 2022 and appreciate your continued support of One Okaloosa EDC!

LESLIE SHEEKLEY
FY 2022 EDC Chairman
Hand Arendall Harrison Sale

FY 2022 EXECUTIVE COMMITTEE



Leslie Sheekley

Hand Arendall Harrison Sale
Chairman

Jillian McQueen

Hilton Garden Inn
Vice Chairman

Chad Vuyovich

MAG Aerospace
Treasurer

Dr. Michael Mosley

Rocky Bayou Christian School
Secretary

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Eglin Federal Credit Union
Member-at-Large

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AVCON, Inc.
Immediate Past Chairman

Commissioner Nathan Boyles

Okaloosa County BOCC
County Ex Officio

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Okaloosa County Administrator
County Ex Officio Proxy

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Northwest Florida State College
NWFSC Ex Officio

Dr. Melinda Bowers

University of West Florida
UWF Ex Officio

Superintendent Marcus Chambers

Okaloosa County School District
Public School Ex Officio

April Branscome

Okaloosa County School District
Public School Ex Officio Proxy

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CareerSource Okaloosa Walton
Workforce Development Ex Officio

Bernard Johnson

Florida Power & Light
Utilities Ex Officio

Steve Rhodes

CHELCO
Utilities Ex Officio

Gordon King

Okaloosa Gas District
Utilities Ex Officio

Nathan Sparks

One Okaloosa EDC
Executive Director

EXPANDING COMMUNITY DIALOGUE

TeCMEN Industry Day

While the uptick in COVID cases experienced during the summer of 2020 required a postponement of the 4th annual TeCMEN Industry Day from its standard August timeslot to April 14, 2021, the rescheduled event proved to be another strong success. In total, the event attracted nearly 300 attendees from throughout the Gulf Coast region and beyond. Attendees were treated to panels, presentations and workshops on timely topics ranging from the Federal Budget to Cybersecurity Maturity Model Certification (CMMC) regulations. The event's ever popular Technical Showcase / Expo Hall featured 40 leading companies, with many offering live technology and product demonstrations.



Economic Roundtable Breakfast



Nearly 200 public and private sector leaders came together on September 29, 2021 for a very timely breakfast presentation from Ms. Adrienne Slack, Regional Executive, US Federal Bank of Atlanta, New Orleans Branch. Slack's presentation, entitled "The U.S. Economy: Where Do We Go From Here?" touched on all manner of important

topics, ranging from the Federal Open Market Committee's current stance on interest rate hikes to the global supply chain. The event was sponsored by United Fidelity Bank.



EXPANDING COMMUNITY DIALOGUE



In an effort to expand awareness of

Okaloosa County's 224 manufacturing businesses that employ more than 3,338 individuals locally, One Okaloosa EDC facilitated a proclamation issued by the Okaloosa County Board of County Commissioners designating October 2021 as "Manufacturing Appreciation Month" throughout the County. The proclamation, which was sponsored by Commissioner Nathan Boyles, also recognized MAG Aerospace of Fort Walton Beach as a Silver award winner in the 2021 Florida Sterling Manufacturing Business Excellence Awards facilitated by FloridaMakes.

Manufacturing Appreciation Month

ENHANCING COMPETITIVENESS

Startup Okaloosa - Small Business Spotlights

Noting the uptick in new business starts during the COVID-19 pandemic, One Okaloosa launched Startup Okaloosa in 2020 as an on-line resource for individuals interested in starting and growing new businesses. A Small Business Spotlight feature was added to Startup Okaloosa in 2021 in an effort to share best practices and lessons learned from successful local entrepreneurs. Companies featured during the course of the year included **TJ's Chillin' Treats, Fortis Fitness Studio, VenYou, Hub City Smokehouse, CRC Data Technologies, Murphy Redd Marketing, Happy Planet Cleaners / Latin Flair Events and Verus Health Partners.**



Destin Fishing Fleet Business Seminars



In an effort to assist one of Okaloosa's oldest and proudest business segments, One Okaloosa EDC partnered with the Destin Area Chamber of Commerce and the Destin Charter Boat Association to offer a free "Business Best Practices Seminar Series" to local charter boat captains. Held at the Destin History & Fishing Museum and presented by select member companies of One Okaloosa and the Destin Chamber, individual topics included Business Plan Basics; Legal Structures; Protecting Your Livelihood & Mitigating Risk; Hiring, Firing & Employee Benefits; Financial Management & Record Keeping; and Banking for Business.

ENHANCING COMPETITIVENESS

Professional Webinar Series

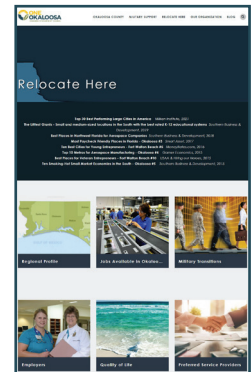
With individuals and businesses seeking good, actionable information and relevant professional growth opportunities close to home, One Okaloosa introduced a new Professional Webinar Series in 2021. These “no cost” learning opportunities include individual speakers or moderated panels, all accessible from wherever the attendee chooses to log-in. Webinar topics offered during 2021 included – “Building a Winning Career in a Technical Profession”, “Using Branding & Technology to Reach Customers & Attract Talent” and “Creative Employee Retention in a Competitive Environment”



SUPPORTING WORKFORCE & TALENT DEVELOPMENT

Talent Attraction Portal Enhancements

In an effort to assist local employers seeking to recruit personnel from outside the area, One Okaloosa’s Relocation Portal is an on-line resource for individuals who may be exploring opportunities to relocate to Okaloosa County. Along with a jobs board, the portal features information on schools, healthcare, real estate and quality of life. Recognizing that newcomers often have need for new professional services provider relationships, a fully searchable Preferred Provider Directory was added in 2021.



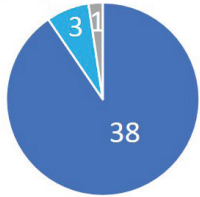
TeCMEN Industry Day - School Ambassador Visits

Recognizing that today’s students are tomorrow’s employees and business owners, the opportunity for Okaloosa’s bright young minds to be exposed to our area’s vibrant defense, technology and manufacturing sectors at a professional business conference is obvious. Thanks to a partnership with the HSU Educational Foundation, some 25 students and teachers from the Okaloosa County School District and Rocky Bayou Christian School attended the 4th Annual TeCMEN Industry Day (TID) in April. The students – designated as “School Ambassadors” – sat in on presentations and enjoyed networking with TID attendees.



SUPPORTING WORKFORCE & TALENT DEVELOPMENT

BEST 2020-2021
Employment Needs Level



■ Increasing ■ Stable ■ Decreasing

Over the past two years, the One Okaloosa team and select partners conducted

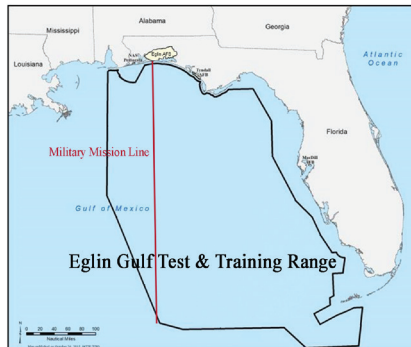
targeted face-to-face interviews with more than 40 local businesses operating within the aerospace, defense, engineering, manufacturing, and technology sectors. Identified as the Business Expansion Support Team (or BEST), the effort resulted in a clear and comprehensive understanding of the immediate and longer-term workforce needs these valued employers have. In an effort to connect companies seeking talent recruitment assistance with potential local solutions, One Okaloosa hosted a BEST Capstone breakfast event in August.

BEST Capstone Event

STRENGTHENING THE MILITARY MISSION

Recognizing the significant economic contributions generated by Okaloosa's military installations, One Okaloosa regularly monitors opportunities and challenges faced by Eglin AFB and Hurlburt Field unit commanders. Utilizing volunteer liaisons, the Defense Support Initiatives committee engages in ongoing dialog with military commanders. A DSI Legislative Position paper is developed based on these inputs. Top priorities for 2021 included protecting the Military Mission Line and oil drilling moratorium, Eglin Gulf Test & Training Range buffering and infrastructure improvements, and community infrastructure.

Legislative Position Paper



STRENGTHENING THE MILITARY MISSION

Washington DC Congressional Outreach

Utilizing the DSI construct, One Okaloosa EDC executed a coordinated targeted outreach strategy in order to support, sustain and enhance Okaloosa's installations and missions. DSI leadership conducted virtual briefings with key Congressional offices and distributed the informative position paper identifying top priorities. This informational outreach resulted in critical provisions for Team Eglin within the 2022 National Defense Authorization Act, thus bolstering our National Defense.



DSI Leadership Team visiting The Pentagon

Tri-County Community Partnership Initiative

Stood up in 2014, the TCPI provides a venue to incubate partnership opportunities between the military and civilian communities. In 2021, the TCPI Advisory Board created the Purple Star Schools Task Force in order to champion a statewide recognition program for K-12 schools who go above and beyond to support military families. In addition to providing inputs to the successful Purple Star Campuses of Distinction legislation co-sponsored by Rep. Patt Maney, the Task Force designed and distributed a promotional post card spotlighting the new recognition opportunity.



2021 SUCCESS SPOTLIGHT

It has been said before that economic development is a “team sport”. This was never more evident than with “Project Dunk” – a One Okaloosa EDC industry recruitment project announced in October 2021.

Project Dunk – later revealed to be Purple Square Management – is a Tampa-based management company with over 205 franchise locations in nine states, including 95 Dunkin’ / Baskin Robbins stores throughout Florida and Alabama. The company will be constructing a 24,500 SF state-of-the-art commercial bakery and distribution facility on a four acre parcel located within the Okaloosa Industrial Air Park – county-owned property that was previously certified as “shovel-ready” through Gulf Power’s Florida First Sites program. The company’s real estate holding company closed on the purchase of the property with the Okaloosa County Board of County Commissioners on October 28, 2021. All told, the project will result in a \$4.5 million capital investment and the creation of 60 new jobs.

Key factors cited in Purple Square Management’s decision were Okaloosa County’s favorable geographic location, workforce characteristics and overall site readiness. Bottom line, from the company’s perspective, Okaloosa County was ready when it mattered. In addition, partners including the Okaloosa County Board of County Commissioners, CareerSource Okaloosa Walton, Okaloosa Gas District and FPL all went the extra mile to assist One Okaloosa EDC in winning the project for our community.



Timeline

- | | | | |
|-----------|---|-----------|--|
| July 2020 | Initial Contact with Company | June 2021 | County Approves Local Incentives Agreement |
| Sept 2020 | Site Visits and Labor Analysis | Aug 2021 | County Approves Due Diligence Extension |
| Mar 2021 | Local Incentives and Purchase Offer Submitted | Oct 2021 | Public Project Announcement |
| May 2021 | County Approves Purchase and Sale Agreement | | |

2021 OKALOOSA COUNTY ECONOMIC INDICATORS

UNEMPLOYMENT RATE

↑ 4.3% JUNE **↓ 2.8% DEC**

COMMERCIAL REAL ESTATE

3.4% Office Space Vacancy Rate **4.7%** Industrial Vacancy Rate **3.4%** Industrial Vacancy Rate

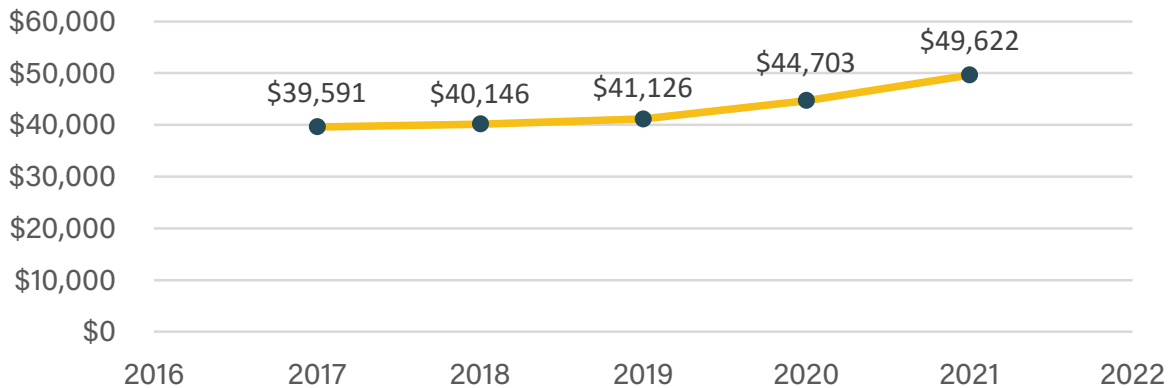
Net New Jobs Created, Year over Year

 **4,400**

RESIDENTIAL REAL ESTATE

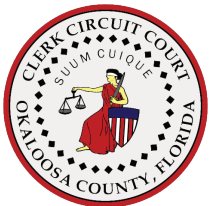
\$306,000 Median Sale Price Single Family Home (15.5% increase over 2020) **\$418,715** Average Sale Price Single Family Home (21.3% increase over 2020) **858** Single Family Building Permits Issued

Okaloosa County Average Private Sector Wage



Sources: Florida Department of Economic Opportunity, Enterprise Florida, CBRE, Emerald Coast Association of Realtors, Okaloosa County Growth Management Department

TRUSTEE LEVEL INVESTORS



TRUSTEE LEVEL INVESTORS

BIT WIZARDS

GENERAL DYNAMICS
Ordnance and Tactical Systems



RELIANCE TEST & TECHNOLOGY
MISSION FIRST... SAFETY ALWAYS



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STEP ONE AUTOMOTIVE GROUP



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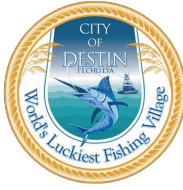
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ATTORNEYS

MAG
AEROSPACE

INVESTORS & PARTNERS



INVESTORS & PARTNERS



OUR STAFF



One Okaloosa Economic Development Council is the community's primary organization tasked with improving the area's economy through the retention and attraction of new, diversified employment opportunities and capital investments.

Constituted in 1989, One Okaloosa is a non-profit public/private partnership. One Okaloosa's investors include Okaloosa County and its municipalities, regional educational partners, utility companies, non-profit organizations and more than 100 private companies committed to economic growth and diversification. One Okaloosa has a staff of four professionals and is governed by a volunteer Executive Committee and Business Leadership Council comprised of key business, educational and elected leaders.



Nathan Sparks, CEcD
Executive Director

Nathan is responsible for the day-to-day management and oversight of One Okaloosa. He has a BA in International Studies and Economics from Oglethorpe University, is a graduate of the University of Oklahoma's Economic Development Institute and is a Certified Economic Developer (CEcD). In his free time, he enjoys travel, golf and college football.



Kay Rasmussen, CEcD
Associate Director

Kay oversees the financial and HR operations of One Okaloosa and manages the tri-county Defense Support Initiatives committee. She is a graduate of the University of Oklahoma's Economic Development Institute and is a Certified Economic Developer (CEcD). In her free time, Kay enjoys antiques, working out and the great outdoors with friends and family.



Kevin Lovelace
Director of
Business Success

Kevin is responsible for assisting existing Okaloosa County businesses with their plans for growth along with supporting new industry recruitment efforts. Kevin holds a Bachelor's in Business Administration from Kennesaw State University. In his free time, he enjoys surfcasting in the Gulf and loves jamming on his acoustic Alvarez guitar.



Emily Ferrandini
Administrative Assistant

Emily ensures that One Okaloosa provides excellent customer service to its investors and clients. She also manages the organization's social media and curates website content. Emily is a military spouse and a psychology graduate of the California State University, Bakersfield. In her free time, Emily enjoys spending time with family, working out, and being a member of her church's worship team.



ONEOKALOOSA

ECONOMIC DEVELOPMENT COUNCIL

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