

ANNUAL REPORT



**ONE
OKALOOSA**
ECONOMIC DEVELOPMENT COUNCIL

Letter from the Chairman



Thank you for your continued support for One Okaloosa EDC. It is with immense gratitude and a deep sense of accomplishment that I reflect on yet another successful year for Okaloosa County. Thanks to the collaborative efforts of our investors, government officials, and board members who have been instrumental in driving our shared economic development objectives forward. Our Annual Report highlights many of our achievements.

This year, we took significant strides in bolstering our local economy through various initiatives and partnerships. Noteworthy accomplishments include our support of R4 Integration's expansion, with their planned 30,000 square

foot Fort Walton Beach facility, as well as our assistance to Precision Measurement, Inc. in securing a \$509,000 grant award from the UWF Industry Resilience & Diversification Fund. These achievements, among many others, underscore our commitment to fostering new jobs, attracting investments, and cultivating a thriving economic landscape in Okaloosa County. We continued to expand our community outreach by hosting free professional development webinars with LEADERSHIPTEN and Business Roundtable Events, featuring influential speakers such as David Altig, Executive Vice President and Chief Economic Adviser, Federal Reserve Bank of Atlanta Center (March), and State of Florida Chief Financial Officer, Jimmy Patronis (September). These events not only enrich our understanding of the current economic climate but also serve as vital platforms for exchanging ideas and forging connections.

In an effort to further enhance our county's competitiveness, we assembled representatives from local business support organizations to advocate for the renewal of Okaloosa County's Economic Development Ad Valorem Tax Exemption (EDATE). The resounding 70% support during the November 5 General Election is a testament to the collective effort and shared vision of our community.

As we look forward to the coming year, One Okaloosa EDC remains steadfast in its mission to support the success and growth of its members while ensuring that our decisions align with the best interests of our county. Together, we will continue to respond to opportunities, leverage our strengths, and overcome challenges, paving the way for a prosperous and sustainable future for Okaloosa County.

It is my honor to serve as your Chair for 2025, and I eagerly anticipate another year of collaboration, innovation, and shared success.

Here's to a blessed and fruitful year ahead!

Neko Stubblefield

FY 2025 One Okaloosa EDC Chairman
Eglin Federal Credit Union

FY 2025 Executive Committee



Neko Stubblefield
Eglin Federal Credit Union
Chairman

Commissioner Paul Mixon
Okaloosa County BOCC
County Ex Officio

Michele Burns
CareerSource Okaloosa Walton
Workforce Development Ex Officio

Nic Dezinski
Vertex Solutions
Vice Chairman

John Hofstad
Okaloosa County BOCC
County Ex Officio Proxy
(not pictured)

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Florida Power & Light
Utilities Ex Officio

Bonnie Barlow
Bridgeway Center
Treasurer

Mel Ponder
Northwest Florida State College
NWFSC Ex Officio
(not pictured)

Steve Rhodes
CHELCO
Utilities Ex Officio

Gary Jarvis
B.O.A.T.
Secretary

Dr. Melinda Bowers
University of West Florida
UWF Ex Officio

Gordon King
Okaloosa Gas District
Utilities Ex Officio
(not pictured)

Amanda Grandy
ECAR
Member-at-Large
(not pictured)

Superintendent Marcus Chambers
Okaloosa County School District
Public School Ex Officio
(not pictured)

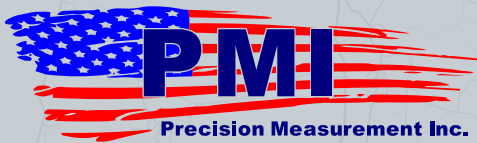
Jennifer Beasley
Okaloosa County School District
Public School Ex Officio Proxy

Dr. Mike Mosley
Rocky Bayou Christian School
Immediate Past Chairman

Nathan Sparks
One Okaloosa EDC
Executive Director

Supporting Existing Industries

It is a well-documented fact that more than 80% of new jobs in a community come from the businesses that are already there. Acknowledging this, the team at One Okaloosa EDC works hard to support the growth of existing businesses - especially those within the targeted growth sectors of aerospace, defense, technology and manufacturing. During 2024, One Okaloosa was honored to support the growth of three dynamic businesses – Precision Measurement Inc. (PMI), IS4S and R4 Integration.



PMI, a service disabled veteran-owned metrology and calibration testing lab based in Fort Walton Beach, identified a new market opportunity to provide much needed vehicle calibration services to area law enforcement agencies. One Okaloosa assisted the company with identifying and successfully applying for a \$509,000 grant from the University of West Florida Industry Resilience & Diversification Fund (IRDF) to help support the acquisition of vehicle calibration equipment.



IS4S, an employee-owned small business based in Huntsville with locations in Niceville and Fort Walton Beach, provides a wide range of engineering and management solutions to the military and other government and commercial agencies. In an effort to improve the company's ability to attract top talent, especially engineers, IS4S successfully secured a \$250,000 UWF IRDF grant with the assistance of One Okaloosa.

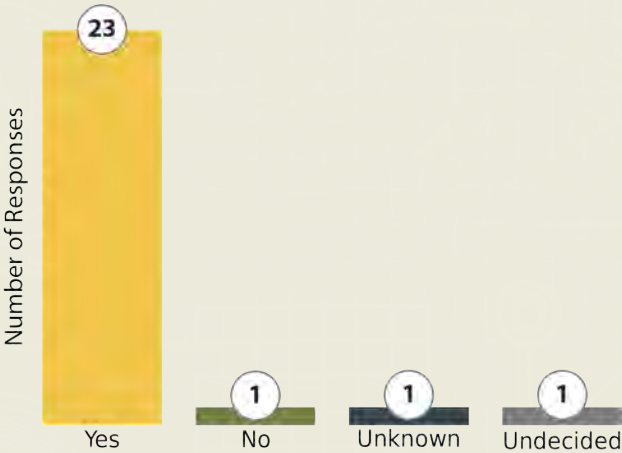


R4 Integration, a small business based in Fort Walton Beach, specializes in airborne and ground systems engineering, logistics and management services to government and commercial customers. The company's rapid growth has resulted in the need for a new, 30,000 SF facility to house engineering design, development and prototyping services is required. In order to streamline the permitting process, One Okaloosa assisted the company with accessing Okaloosa County's expedited permitting program.

B.E.S.T Survey: Measuring Growth & Opportunities for Okaloosa Businesses

During the first half of 2024, One Okaloosa enlisted support from partners in the education, workforce development and utility sectors to conduct confidential in-person surveys of local businesses operating within the aviation/aerospace, defense, manufacturing and technology sectors. A total of 26 businesses were surveyed during this process – identified as B.E.S.T. (Business Expansion Support Team). Encompassing a wide range of questions, the survey was designed to gauge company satisfaction levels with doing business in Okaloosa County, growth opportunities and pain points. A final report summarizing the findings was shared with local elected leaders. Some of the more noteworthy results are included below.

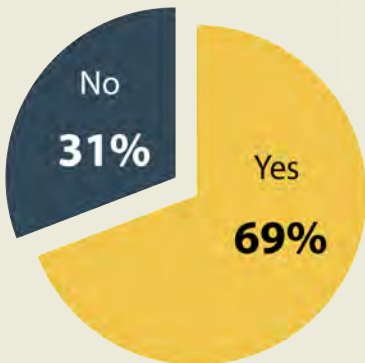
Satisfied with Okaloosa?



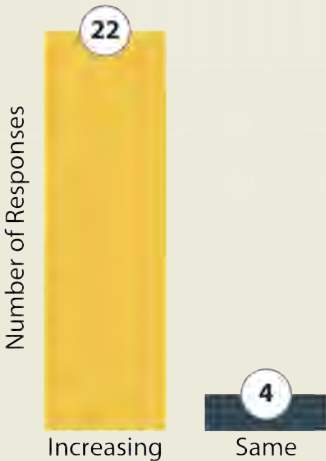
Plans for Expansion?



Recruitment/Hiring Problems?



Employment Needs Level



Empowering Businesses & Leaders Through Learning and Development



Since 2023, One Okaloosa has had a partnership with LEADERSHIPTEN – a Niceville-based professional services practice focused on leader development and coaching. During the course of 2024, One Okaloosa and LEADERSHIPTEN hosted two free professional development webinars for the benefit of area businesses. The first webinar, entitled “Bridging the Gap: A Leader’s Journey from Thinking to Knowing” focused on helping leaders get beyond their own biases while learning to ask the right questions. The second webinar, entitled “Solutions to Impact Team Performance” highlighted ways to improve connection, understanding and communication.



Doing Business With Local Government Seminar

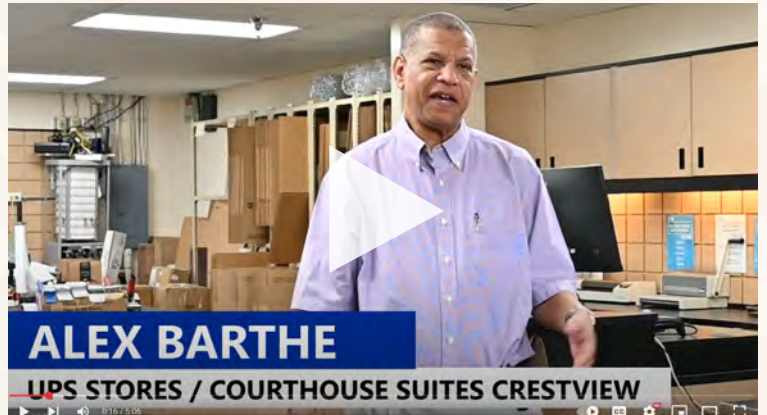


On February 29, One Okaloosa EDC, the Greater Fort Walton Beach Chamber of Commerce and the Florida Small Business Development Center partnered to host a seminar for local businesses interested in doing business with local governments. Approximately 25 companies were treated to a panel-style discussion featuring representatives from the purchasing departments of the Okaloosa County Board of County Commissioners, the City of Crestview, the City of Fort Walton Beach, the City of Niceville and the Okaloosa County School District.

Veteran Entrepreneurs Share Lessons Learned

One Okaloosa was pleased to unveil the third edition of the information-rich Startup Okaloosa Veteran Entrepreneur Video Series during the summer of 2024. These videos, featuring local veteran entrepreneurs discussing their respective journeys to successful business ownership, have quickly become a valued resource for aspiring entrepreneurs. Veterans featured in this edition include: Shane Weddle, FastSigns; Alex Barthé, UPS Store and Courthouse Suites; Michael Kee and Nate Vannatter, Props Craft Brewery. Videos can be viewed in their entirety at:

STARTUPOKALOOSA.COM/PAGE/VETERAN-ENTREPRENEUR



“

Having a team that gives back to the community is imperative. I give away more than I should, but I think it's important for my team to see the willingness I have to give back.

-Shane Weddle, Owner, FastSigns

”

7th Annual TeCMEN Industry Day Breaks Records, Inspires Future Talent



Technology Coast
Manufacturing and
Engineering Network

Born in 2017 out of a collective desire to take One Okaloosa EDC's monthly Technology Coast Manufacturing & Engineering Network (TeCMEN) meetings to a bigger stage, the TeCMEN Industry Day has quickly become the Gulf Coast's premier one day summit focused on the advancement of the region's aviation/aerospace, defense, engineering, manufacturing and technology sectors.



Some 350 leaders from the military, government, educational and private sectors – along with select local students – took part in the 7th annual TeCMEN Industry Day held on May 15. Highlights included a Keynote presentation by Brigadier General Jeff Geraghty, Commander, 96th Test Wing, Eglin Air Force Base, a panel discussing “Building the Future Defense Workforce” and an inaugural Speed Matchmaking session which provided industry reps with an opportunity to meet with Federal contracting officials.



Economic & Financial Trends Discussed at 2024 Roundtable Events

One Okaloosa was pleased to bring forward timely updates from two dynamic speakers at Roundtable events held during 2024. The first event, held on March 26, featured David Altig, Executive Vice President and Chief Economic Adviser at the Federal Reserve Bank of Atlanta. Mr. Altig's talk, titled "Assessing the Big Three: Growth, Inflation and Labor Markets" shared valuable insights into data sets that the Fed evaluates as they contemplate future monetary policy decisions. The second event, held on September 30, featured Florida Chief Financial Officer Jimmy Patronis, who provided an overview of the broad responsibilities Office of the Chief Financial Officer – along with a recap of his team's role with the state's recovery from recent storms.



Connecting Students & Teachers to Local Industry



Educate the Educator Plus One

On April 5, a group of fifteen students and teachers from middle and high schools in north Okaloosa County were given a behind-the-scenes tour of several local businesses. This tour was part of the Educate the Educator Plus One program, which was organized by the Okaloosa County School District, One Okaloosa EDC, TecMEN, and CareerSource Okaloosa Walton. Established in 2014, the Educate the Educator Plus One program aims to provide students and educators with knowledge about the local labor market and job opportunities, and introduce them to local employers. The included day meetings and tours with the City of Crestview, ConexSmart (aerospace company based in Holt), North Okaloosa Medical Center and the Crestview Chamber of Commerce.



Learning about wire harness assemblies at ConexSmart in Holt



Michael Nordness, CEO, North Okaloosa Medical Center discusses healthcare careers

Defense Support Initiatives



Founded in 1996 as the premier military advocacy partner dedicated to supporting the growth and sustainment of military missions in the tri-county region of Okaloosa, Santa Rosa and Walton counties, 2024 proved to be a truly pivotal year for DSI. Along with supporting Eglin Air Force Base's efforts to solicit interest in a 98 acre Enhanced Use Lease development opportunity adjacent to the University of Florida Research Engineering & Education Facility (REEF), DSI's efforts to advocate for vital military funding needs with Congressional leaders resulted in \$80 million being allocated for critical local military mission requirements in the FY 2025 National Defense Authorization Act (NDAA).



CSX Select Site Designation

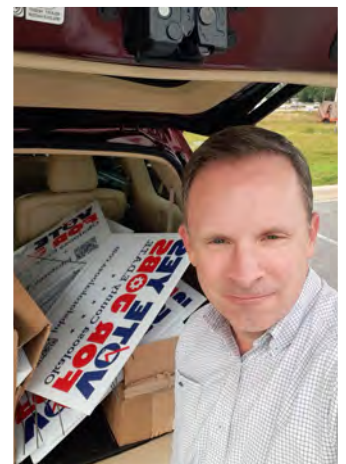
In February 2024, Okaloosa County's Shoal River Ranch Gigasite joined an elite group of locations across the country designated as a "Select Site" at the Bronze Level by CSX Railroad, the leading supplier of freight transportation in North America. Shoal River Ranch is one of 19 sites nationwide that received "Select Site" status, which positions the County to attract significant economic development. One Okaloosa EDC applied for CSX Railroad's "Select Site" industrial site certification designation for the Shoal River Ranch Gigasite in 2023 – a process that requires rigorous site due diligence and confirmation of essential factors needed to accommodate rail access for future industries.

**VOTE YES
FOR JOBS**
Okaloosa County E.D.A.T.E.

When Okaloosa County's Economic Development Ad valorem Tax Exemption (EDATE) program expired in August, the County was temporarily left without a tried and true economic development tool that, according to the UWF Haas Center, had helped spur some 317 new jobs equating to \$19.1 million in new payroll over the past 10 years. Thanks to an effective outreach campaign relying on the combined efforts of several local business support organizations including the Building Industry Association of Okaloosa & Walton Counties, the Crestview Area Chamber of Commerce, the Destin Chamber of Commerce, the Emerald Coast Association of Realtors, the Greater Fort Walton Beach Chamber of Commerce, the Niceville Valparaiso Chamber of Commerce and One Okaloosa EDC, 70% of Okaloosa County voters supported EDATE renewal on the November 5 ballot.



CSX presents Select Site plaque to Okaloosa County leaders



Okaloosa Technical College (OTC) North Campus



While Okaloosa Technical College (OTC) has provided occupational skills training for local citizens for many years, the school's location in Fort Walton Beach has been a hindrance to attracting some potential students from north Okaloosa County. Likewise, many of the employers located in north Okaloosa

that might otherwise be open to serving as instructors, advisors or mentors at OTC are equally hindered by geography. Thankfully, that will soon change as Okaloosa County School District (OCSD) is now in the process of renovating a 40,000 SF facility located at 5600 John Givens Road directly across from Bob Sikes Airport in Crestview. The second OTC campus, known as "OTC North", is slated to offer vital in-demand programs such as Advanced Manufacturing & Production Technology, Welding Technology and Electronic Technology among others. One Okaloosa EDC assisted OCSD leaders with identifying a suitable location for OTC North and also lent support for the \$7.85 million Triumph Gulf Coast Grant that was used to help with the building purchase and renovations.

EDC Investors: Thank You!

Actalent Services
 Aegis Aerospace
 Aerohead, Inc.
 Alday-Howell Engineering, Inc.
 All In Credit Union
 Anchors Gordon, P.A.
 AON Hospitality Group: Best Western, Comfort Suites, Holiday Inn Express Niceville
 Applied Systems Engineering, Inc.
 Applied Technology Academy
 ARCO Design Build
 ARMA Global
 Auburn University College of Engineering
 Auburn Water System
 AVCON, Inc.
 BAE Systems
 Barge Design Solutions, Inc.
 Barnes Insurance / Alera Group
 Beachworx/Rodos Realty Partners LLC
 Beal House Fort Walton, Tapestry
 Collection by Hilton
 Beast Code, LLC
 Bit-Wizards IT Solutions, Inc.
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 Boeing Company
 Bridgeway Center, Inc.
 Brown & Brown
 Building Industry Association of Okaloosa & Walton Counties
 Cadence Bank
 CareerSource Okaloosa-Walton
 Carr, Riggs & Ingram, LLP
 CCB Community Bank
 Central Gulf Industrial Alliance
 CFD Research Corporation
 CHELCO
 Chesser & Barr, P.A.
 Children in Crisis, Inc.
 Cintel, Inc.
 City of Crestview
 City of Destin
 City of Fort Walton Beach
 City of Mary Esther
 City of Niceville
 City of Valparaiso
 Clear Harbor Wealth Management
 COLSA Corporation
 Community Bank of Mississippi
 ConexSmart
 Conrad Properties of America, Ltd.
 Cox Business
 CPC Office Technologies
 Creatief Marketing Group
 Creative Web Solutions
 Crestview Area Chamber of Commerce
 Culpepper Construction
 DAG Architects, Inc.
 DEFENSEWERX
 Destin Area Chamber of Commerce
 Destin Commons/Turnberry Associates
 Dillard Gulf Coast
 Disruptive Electronic Warfare Machines
 Doolittle Institute

DS2, LLC
 Early Learning Coalition of the Emerald Coast
 Eglin Federal Credit Union
 Embry-Riddle Aeronautical University
 Emerald Coast Association of Realtors, Inc.
 Emerald Coast Autism Center
 Emerald Coast Aviation
 Emerald Coast Science Center
 Enco Electronic Systems, LLC
 FastSigns
 Florida Blue
 Florida Power & Light
 Florida State University
 FloridaMakes
 Fort Walton Machining, Inc.
 Four Points by Sheraton Destin FWB
 General Dynamics OTS
 Golden Earth of Florida
 Granade Technology Solutions
 Greater Fort Walton Beach Chamber of Commerce
 GSC Systems, Inc.
 Gustin, Cothorn & Tucker, Inc.
 Haiseal Timber Inc.
 Hancock Whitney
 Hand Arendall Harrison Sale
 HCA Florida Fort Walton-Destin Hospital
 HCA Florida Twin Cities Hospital
 Hilton Garden Inn
 Hilton Sandestin Beach Golf Resort & Spa
 Home Builders Institute
 Howard Group
 HSU Educational Foundation
 Ignite
 InDyne, Inc.
 Insight Global
 Intuitive Research and Technology Corp.
 IS4S
 Ivanco
 JBS Solutions
 JDF Architecture, LLC
 JRW Investments LLC
 Kratos Defense / MicroSystems
 Landrum HR
 LEADERSHIPTEEN
 Liufau State Farm Insurance
 LiveOak Fiber
 Magnetix Corp
 Matthews & Matthews, LLP
 Mid-Bay Bridge Authority
 MidSouth Bank
 Murphy Redd Marketing
 NBI Properties, Inc.
 Newman-Dailey Resort Properties, Inc.
 Niceville Valparaiso Chamber of Commerce
 North Okaloosa Medical Center
 Northwest Florida State College
 Okaloosa County Board of County Commissioners
 Okaloosa County Airport System

Okaloosa County Tax Collector
 Okaloosa County Teachers Federal Credit Union
 Okaloosa Gas District
 Okaloosa County School District
 On-Point Defense Technologies
 Origin Bank
 Paradigm Hotel Group
 PeopleTec, Inc.
 Planned Systems International
 PNC Bank
 Precision Measurement, Inc.
 Prime Benefit Solutions
 Progressive Management America, Inc.
 Props Craft Brewery
 R3 Strategic Support Group
 R4 Integration, Inc.
 Radiance Technologies, Inc.
 Randy Wise Homes, Inc.
 Regions Bank
 Reliance Test and Technology
 Richard S. Johnson, P.A./Allure Title & Escrow Company/ KGM Development, LLC
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 S.A. Technical Services, Inc.
 Santa Rosa Mall
 SENTIR Labs
 ServisFirst Bank
 SimpleHR
 SmartBank
 Southland Utility Services
 Speegle Construction, Inc.
 Step One Automotive Group
 Sunshine Aero Industries, Inc.
 SURVICE Engineering
 Synovus
 TEKsystems
 The Hub Restaurant
 The Island Beachside Resort
 The Jay Odom Group, LLC
 The UPS Store/Courthouse Suites
 Crestview
 thrIVe Wellness
 Torch Technologies
 Town of Cinco Bayou
 Town of Shalimar
 Townplace Suites/Residence Inn FWB
 Trustmark National Bank
 United Community Bank
 United Fidelity Bank
 United Way Emerald Coast
 University of Florida
 University of West Florida -Emerald Coast
 Valparaiso Realty
 V2X
 Vertex Solutions
 Warren Averett, LLC
 Waste Management
 Whitworth Builders, Inc.
 Wright Shopping Center/Prince Enterprises

***Bold = Trustee Level Investor**

Our Staff



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



Kay Rasmussen, CEcD
Associate Director



Cole Randall
Project Manager



Natalia Germany
Administrative Assistant



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ECONOMIC DEVELOPMENT COUNCIL

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