

Ocala Metro Chamber and Economic Partnership (CEP)

Fiscal Year 2023-24 Summary

BUSINESS CREATION, RETENTION AND ATTRACTION SERVICES AGREEMENT

FISCAL YEAR 2023-24 PERFORMANCE

The performance summary covers the reporting period from October 1, 2023, to September 30, 2024. It incorporates information submitted in the monthly written reports and the performance matrix. Financial reports are submitted quarterly, detailing the CEP's use of compensation. Copies of the monthly and quarterly reports can be viewed using the link below.

Reports: [CEP - Fiscal Year 2023-24](#)

Table 1. Fiscal Year 2023-24 responsibilities and targets.

Par.#	CEP Responsibilities	Required	Actual	Comments
2.1.	Host prospect visits during the year. In these prospects, there should be at least 18 different companies considering locating a facility in the Ocala Metro.	25	25	Key months - February (Annual Consultants Weekend held in February 2024) and May 2024.
2.2.	Complete Targeted Marketing Campaigns.	5	13	
2.3.	Visit with the premier site selection consultants in key markets.	4	88	
2.5.	Complete and document in the Salesforce CRM business retention calls.	150	181	
2.6.	Engage students (300) and businesses (35) in NEXTworking career development events.	335	566	
2.8.	Assist entrepreneurs through the IMPACT initiative.	150	106	
2.9.	Offer FastTrack to cohorts in the City targeting residents of West Ocala for inclusion in the City's Diverse Small Business Enterprise initiative.	2	2	Held in October 2023 & February 2024.
2.11.	Provide City with a monthly written report and performance matrix update as to the status of each of these responsibilities.	12	12	
2.12.	Provide City with a quarterly financial report of how City investment is being used.	4	4	
2.4.	Continue to build and maintain the sites and Buildings database through GIS Web Tech or a comparable program.			Responsibility fulfilled.

2.7.	Continue the operation and promotions of the Power Plants as part of a complete Business Creation initiative.			Responsibility fulfilled.
2.10.	Serve as the official local representative to Florida Commerce.			Responsibility fulfilled.

ACTIVITY REPORT HIGHLIGHTS

- Integral in attracting new business to the Ocala Metro and closing on locations for multiple projects creating approximately **728 new jobs** and over **\$116 million in capital investment**. These include project Colonel, Project Rusty, Project Rocky and Project Timeout.
- Participation in City of Ocala **Vision 2050** Focus Group sessions.
- Power Plant Business Incubator: **Average occupancy of 81 %**, with 14 residents. Approximately **700 jobs** created at Power Plant Business Incubator.
- Supported entrepreneurs and small businesses with technical assistance, strategy, planning and referrals to other resources.
- Participation in regional conferences and forums to network and create opportunities.
- Hosted the **Consultants Weekend** from February 2-4, 2024, at World Equestrian Center.
- Organized a successful inter-city visit, **Quest – Savannah**. There were 40 attendees. Established a task force to incorporate and apply the successful strategies observed in Savannah.
- Attracted approximately **17,249 visits** to the sites and buildings website during the term.
- Marketing of the 115 acres near the Ocala International Airport that was recently sold to InSite Real Estate.
- Ocala Downtown Market – Hosting an average of **395 vendors monthly**. Highest activity in March (462) and August and lowest activity (462) in February (311).

FINANCIAL REPORT SUMMARY

The CEP is required to provide the City with a quarterly financial report detailing how the City's payments are being utilized. The City agreed to compensate the CEP **\$190,000.00** for their services, payable in four quarterly installments of \$47,500.00 each. The City has paid all four installments to the CEP. To date, the CEP has submitted all quarterly reports covering the period from October 1, 2023, to September 30, 2024. These reports showed that the CEP incurred expenses for salaries and benefits totaling **\$748,119.17**. The City's payments have helped to offset these expenses.