



Entrepreneurial Community Impact Report

Reporting Period: October 2018 – September 2019

1. Overview

Since our founding Domi Education, Inc. (“Domi”) has followed a path very similar in many respects to that of the startups we serve. Initially, a group of individuals and organizations, with the strong support of key partners including Leon County, came together to craft a vision for how to help diversify our local economy, provide a pathway to talent retention, and give startups a home. Together, we have built a very successful prototype where we have been able to validate that there is a growing market of entrepreneurs and intrapreneurs in our local community that need to be served.

Successes aside, like the individuals and businesses that we serve, organizations like Domi also must continue to innovate, respond to changing market conditions, and objectively assess/evaluate offerings. This year, such a process was undertaken at Domi, and the result was the decision to strategically restructure our entrepreneurial programs in response to feedback from our members. We have emerged stronger from this necessary pivot, refocusing efforts/resources and successfully launching exciting new initiatives; effectively setting the basis for growth in our impact and support for our local entrepreneurs.

Background

Domi gives the future a home. We are a hub for entrepreneurs with coworking space, community events, and incubator programs that help startups and early-stage businesses start and scale. Powered by a 501(c)3 non-profit and backed by strong partners both public and private, Domi is on a mission to educate and empower early-stage entrepreneurs. We believe in inclusivity, and our vision is to build the most diverse startup community in the Southeast. A community that breaks down barriers of industry, age, race, and gender, all while growing the regional economy.

Our programs, resources, and mentors help entrepreneurs start and scale sustainable companies. Domi has supported over 150 startups in our incubation programs. Domi alumni companies have gone on to sell over \$12 million and raise almost \$6 million in investment.

Domi is also actively involved in growing the local entrepreneurial ecosystem by building a welcoming and supportive community and culture. Since opening our doors, we have served as the base of operations to 400+ coworkers and over 100 businesses, as well as hosted or organized 700+ events



Leon County's Investment

The team at Domi, our members, and our Board of Directors greatly appreciate the support of Leon County, both past, present, and future. Providing Domi with not only the use, but the planning and build-out of the County's 7,000 SF urban warehouse, as well as the extension and funding of fiber to the facility for 4 years, are decisions that Leon County made with a great deal of trust in our organization— and we have never lost sight of the importance of honoring that trust with our activities and outcomes. These hard infrastructure investments represent an important contribution to the growth of our region's entrepreneurial economy, and provide the foundation for the programming activities that we know (through measurable figures/data/outcomes) have returned so much value to our community.

Since Domi formed as a 501(c)3 in 2013, Leon County has directly invested \$343,000, including \$250,000 towards improvements to the County-owned warehouse facility, and \$93,000 over four years (FY 16, 17, 18, and 19), to pay for the extension, installation, and ongoing service of high-speed fiber, as well as sponsorships for entrepreneurial events and programming. We have leveraged this investment through operational income, partnerships with our local higher education institutions, private fundraising and grants. During this report's cycle, Domi generated \$297,000 of income, excluding the FY 2019 contribution by the county to the high-speed fiber and the event sponsorships by OEV.

Domi Operating Budget by Source, 2014-2019

Fiscal Year reporting runs from July to June

Source	2014	2015	2016	2017	2018	2019
Memberships + Fees	\$25,000	\$70,000	\$70,000	\$72,000	\$81,000	\$98,000
I/O Avenue					\$103,000	\$19,000 ¹
Innovation Consulting			\$20,000	\$50,000	\$78,000	\$12,000 ¹
Private Sponsors	\$75,000	\$85,000	\$95,000	\$60,000	\$41,000	\$53,000
Grants	\$25,000	\$50,000	\$25,000	-	\$35,000	-
FSU	\$100,000	\$100,000	\$75,000	\$27,500	\$25,000	\$25,000
FAMU	-	\$40,000	\$70,000	\$125,000	\$112,000	\$90,000
TCC	-	-	\$10,000	-	-	-
Leon County	-	-	\$25,000	\$25,000	\$25,000	\$18,000
Total	\$225,000	\$345,000	\$390,000	\$359,500	\$500,000	\$315,000¹

³ The decrease in reported revenue for 2019 was due almost entirely due to the winding-down of the I/O Avenue Coding Academy¹; and the cessation of Innovation Consulting,² (that while profitable and expanding



our network, was being conducted almost entirely out of market, and therefore not aligned with the primary strategic mission of impact in our local Tallahassee-Leon County ecosystem)

The Domi Team



Antonio Montoya
Executive Director



Sabrina Torres
Director of Community



Hannah King
Director of Entrepreneurship



Matt Johnson
Director of Development

Board of Directors

Yuh-Mei Hutt
Chair

Jake Kiker
Vice-Chair, Founder

David White
Treasurer

Christic Henry
Secretary

Reis Alsberry
Director

David Lawson
Director, Founder

2. Summary of Domi Programs' Impact in this Reporting Period

We have found that a model based on engagement, and connection leads to more startup launches and more lasting economic impact. This model requires long-term tracking, starting with engagement and activity and ending in long-term impact of graduate companies and entrepreneurs. We know that our most successful stories like DivvyUp Socks, NewSci, Vale, and HWind have taken 4 years or more to get to sustainability, and even more to get to scale or exit. As a result, we recognize our current impact measurement is limited in what it can portray, but we continue to look for ways to better measure the long-term economic impacts of Domi.

Total amount of investment capital raised by Domi Alumni	\$5,406,000
Total amount of capital raised through loans, and grants	\$492,640
Total business sales during reporting period	\$8,844,405
Total business sales during life of business	\$14,215,280
Total # of jobs created or retained to date	118
Total # of businesses participating in incubation programs	30



Total # of mentoring & coaching sessions during reporting period

86

Domi continues to be an engaging and vibrant place, creating some of the most impactful and diverse business/economic development collisions in our community. Members use our facilities 24/7, with coworkers keeping regular hours during the work week, and many students and emerging entrepreneurs/intrapreneurs coming in the evenings and weekends to work on both primary and side projects/endeavors.

COWORKING

233 Total Coworkers served

141 monthly active members (median)

46% Entrepreneurs

41% Staffers

13% Independent workers

20-30 Students involved

at any given point

during the

academic year



Pitch Distilled Competition Workshop – January 2019

Our community continues to congregate around impactful events and activities. This year, we had particularly impactful events which energized the ecosystem.

COMMUNITY ENGAGEMENT

110+ Events this reporting period

3,600+ Total Attendees

Among the many events we hosted this year, two were particularly impactful:

- i) In April, a Domi Education creative team was selected as the winner of the national [Pitch Distilled Competition by Gentleman Jack and Wired](#). This was a great win for our ecosystem and it was the result of a concentrated effort by a group of our members that volunteered to



help us test our Gear Up Product Ideation Module. The resulting project: [Hucksters Mobile Market](#) won \$10K in funding. This effort culminated with a celebratory event organized by Wired and Gentleman Jack at the Hotel Duval with over 300 attendees (pictures can be found on the [Black & Hue Photography website](#)).



Domi's Board Chair, Yuh-Mei Hutt addresses the attendees at the Domi Awards

ii) During the month of September 2019, Domi produced and hosted the **Domi Awards**. This inaugural event commemorated the incubator's fifth anniversary and focused on honoring local entrepreneurs that have left a mark in our community. Winners on five categories– Sustainability, Community, Innovation, Resilience and Influence– were awarded. The event brought together 154 attendees, and attracted 27,486 views on facebook and 1,928 pageviews on Domi's website from August 1st to September 19th. Given the success of this inaugural issue we plan to continue to produce this event annually to increase the awareness of entrepreneurship in the area and to activate the entrepreneurial community.

3. Incubation

Program Evolution

During the fall of 2018, in addition to our normal post-program evaluations, we decided to conduct even more in-depth interviews with both past and current incubation program participants. We were looking at ways to increase our reach, as well as solve perceived limitations on our cohort-centric incubation model. After careful consideration and analysis, including input from those participants, we decided to retool and relaunch our programs based on an online curriculum with modular labs that entrepreneurs can take when they are ready (as opposed to the more common 'one size fits all' approach). We also adopted a rolling intake, so that entrepreneurs can join the program at any time during the year.



The retooling took place during the first half of 2019, and we launched the new programs and online platform in July 2019. This was a significant effort– including a rebrand of our programs that are now called **Gear Up**, for pre-launch entrepreneurs, and **Ascend**, for entrepreneurs that are actively working on their business.

START YOUR JOURNEY

We're taking a human-centered approach to entrepreneurship by shifting the focus from building startups to developing entrepreneurs.

Welcome to Domi's new Entrepreneurial Programs, **Gear Up** and **Ascend**. Our programs are designed to equip and support entrepreneurs to launch and scale their ventures. If you are just beginning a business and need help figuring out the basics **Gear Up** is for you. If you've validated and launched your venture, **Ascend** is the right fit for you.



LEARN MORE



LEARN MORE

New Incubation programs branding

READY TO START?

Welcome to **Gear Up**. Take the first steps towards launching your venture. Here are some things you can do now that you have registered as a program participant :

STARTUPS.COM

- Learn **business basics** at your own pace
- Write your **business plan**
- Develop a **financial model** for your startup

DOMI RESOURCES

- Schedule office hours with Tallahassee Mentors
- Check our **Entrepreneurship Guide** for access to accelerators, competitions, conferences, grants, and investors in our network. (you might need to request access to this resource, contact our staff if you don't have it yet)
- Keep track of you and your cohort's monthly goals with the **Domi Goal Tracker**

UPCOMING GEAR UP WORKSHOPS AND MEETINGS

Filter	Sort	...	Search
1 Million Cups	Finance Session 1: Operational Co...	Women Wednesdays	
EVENT TYPE Event	EVENT TYPE Workshop	EVENT TYPE Event	
DATE 1/8/2020	DATE 1/14/2020	DATE 1/15/2020	
TIME 9am-10am	TIME 6:30pm-7:30pm	TIME 11:30am-1:30pm	

New entrepreneur portal

Mentor Network

In August 2019, Domi took another huge step in the development of our entrepreneurial ecosystem. This was the launch of the Tallahassee Mentor Network– a collaborative effort with the participation of the Jim Moran College of Entrepreneurship, Florida A&M University, Innovation Park, and Tallahassee Community College.



Founding Partners

The Tallahassee Mentor Network emerged as an idea from several entrepreneur support organizations in Tallahassee to better support entrepreneurs by connecting them with experienced mentors in our region. This effort is a collaborative initiative run by a leadership council with representatives from the following local organizations.





As part of its role in this effort, Domi has developed a website and online platform that allows entrepreneurs from all entrepreneurship programs in the county to schedule appointments with participating mentors from across multiple industries, sectors and disciplines (many of which have been actively participating and vital to our success since Domi's creation).



1-1 mentoring

Meeting date and time in Owner's time zone	Duration	Customer name	Customer email	Subject	Booking page name	Booking page link
Tue, Sep 8, 2019, 11:15 AM - 12:00 PM	45 min	John Wilcox	jwilcox@datechdiabetes.com	Mentor Meeting	John Vecchio	/igo.oncehub.com/igo
Mon, Sep 9, 2019, 02:45 PM - 03:30 PM	45 min	John Wilcox	jwilcox@datechdiabetes.com	Mentor Meeting	John Vecchio	/igo.oncehub.com/igo
Tue, Sep 10, 2019, 11:15 AM - 12:00 PM	45 min	Jean-Paul Rectis	jrectis@usebrj.com	Mentor Meeting	John Vecchio	/igo.oncehub.com/igo
Tue, Sep 10, 2019, 04:00 PM - 04:45 PM	45 min	MICHELLE BURT	FAVOREDTRAVELANDTOURSLLCGMAIL.COM	Mentor Meeting	Azonia Montoya	/igo.oncehub.com/Ar
Fri, Sep 13, 2019, 09:00 AM - 09:45 AM	45 min	Mafuor Tarij	mafur.tarij@gmail.com	Assessment Meeting	Julia Holly	/igo.oncehub.com/ul
Fri, Sep 13, 2019, 11:00 AM - 11:45 AM	45 min	Ibrahim Bilau	bilauibrahim@gmail.com	Assessment Meeting	Ali Kamakhi	/igo.oncehub.com/Ali
Fri, Sep 20, 2019, 11:00 AM - 11:45 AM	45 min	Ibrahim Bilau	bilauibrahim@gmail.com	Mentor Meeting	Azonia Montoya	/igo.oncehub.com/Ar
Fri, Sep 20, 2019, 12:00 PM - 12:45 PM	45 min	Ibrahim Bilau	bilauibrahim@gmail.com	Assessment Meeting	Ali Kamakhi	/igo.oncehub.com/Ali
Fri, Sep 27, 2019	45 min	Ibrahim	bilauibrahim@gmail.com	Assessment Meeting	Ali	/igo.oncehub.com/Ali

Scheduling platform report

Mentors were onboarded, signed agreements abiding by our mentorship code of conduct, and received training on effective mentorship techniques. In addition to one-on-one meetings, mentors and entrepreneurs meet once a month on our mentor nights, where entrepreneurs can pitch their startups to all mentors in attendance and receive group mentoring. Mentors are a precious resource for our ecosystem, and the Mentor Network allows to keep them engaged efficiently and conveniently. This streamlined approach also provides even greater possibilities for data and participation tracking, as well as a mechanism to coordinate and manage these all-important relationships.



Mentor Night pitch



Group mentoring



Gear Up

Gear Up is a modular entrepreneur education program covering the fundamentals of business to help entrepreneurs validate and their ideas before they launch. The program is based on an online curriculum, and includes digital tools to develop a business plan and financial model.

The online experience is enhanced with in-person labs that focus on the deliverables entrepreneurs will need to launch their startup. Each lab is an independent module covering a different aspect of the business model. At the end of the reporting period, there were 13 entrepreneurs enrolled in Gear Up.

Gear Up Companies 2019

Startup	Program	Intake	Stage	Notes
Hucksters Mobile Market	Gear Up	2019	Startup	Looking for a home within an existing organization
Rebel Ubuntu	Gear Up	2019	Startup	FAMU student
GetMeRight	Gear Up	2019	Startup	FAMU student
Innohealth	Gear Up	2019	Startup	FSU student
PolkaDot Cookie Jar	Gear Up	2019	Startup	FAMU student
Jeremy Kuhne	Gear Up	2019	Startup	
Creative Conduits	Gear Up	2019	Startup	Voice Activated Device Consultancy
Brij	Gear Up	2019	Startup	FSU student
Aquaponics	Gear Up	2019	Startup	FAMU student
Dream Infinity Portal	Gear Up	2019	Startup	FSU student
Embracelets	Gear Up	2019	Startup	FAMU student
Eco Cafe	Gear Up	2019	Startup	FSU student
Realtor Hub	Gear Up	2019	Startup	FAMU graduate

Ascend

Ascend is the next evolution of incubator program we started last year as Scale Up. This is a mentor-based incubation program for companies that have launched and are trying to achieve specific milestones. We have accepted a few select applicants into a beta program which pairs entrepreneurs with our more experienced mentors during a 6-month period that can be extended up to 2 years.



Ascend Companies 2019

Startup	Program	Intake	Stage	Notes
Diatech	Ascend	2018	Funding	Founded by FSU students who graduated in 2018 Diatech was selected to the zero to 510 accelerator in Memphis and received \$150k in investment/debt
Swellcoin	Ascend	2019	Funding	This company is looking to land its first city-wide engagement as part of a shop-local initiative
Linus Industries	Ascend	2017	Pivot	Pivoting to develop phone booths for open offices.
SitiArt Beauty Studio	Ascend	2019	Growth	Established beauty salon looking to expand into spa services tailored to men

Activity Summary

In light of the fact that Domi stopped accepting new entrepreneurs between November 2018 and when the new program was launched in the Summer of 2019 as discussed above, the numbers this reporting period only reflect intake activity from July to September 2019, with the Summer months being characteristically slow. However, with just a few months of the new model being activated, Domi has already seen how our new approach will allow us to scale our impact significantly, as reflected in the comparison between the old programs and our new ones below.

Incubation Programs Intake 2018- 2020 (estimated)

Program	2018	2019	2020 ytd	2020 est	Total
Get Started	21	16			37
Power Up	5				5
Gear Up			13	42	13
Ascend (formerly Scale Up)		6	2	10	8
TOTAL	26	22	15	52¹	63

¹ Our new incubation platform is showing quite a bit of traction. After just 3 months starting July 2019, we have seen consistent growth on intake month over month. We are confident that at the end of the 2020 reporting period (September 2020) will have served over 50 entrepreneurs, which would be an all-time record for Domi.



4. Events and Awareness

Domi hosted 114 events open to the public this year. Our recurring events reached and engaged over 3,600 attendees, spreading the message of entrepreneurship and innovation in the Leon County-Tallahassee Metro area.

Consolidated Event Summary 2018-2019

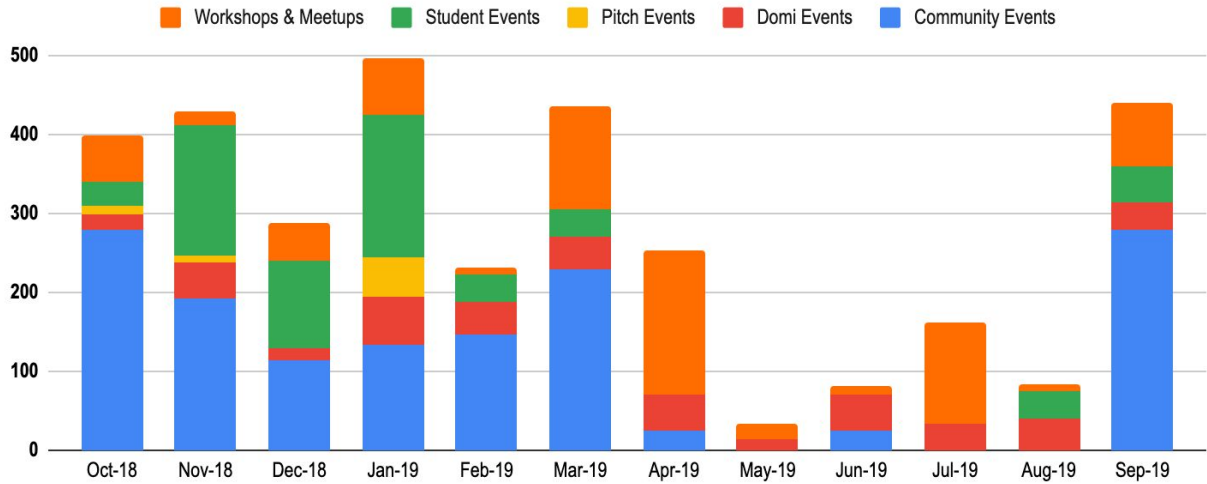
Project	Frequency	Count	Average Attendees	Yearly Impact
Awesome Foundation	Monthly	2	10	20
BluePrint Feedback Sessions		1	30	30
Breakfast of Champions	Monthly	3	12	35
Campaign for Community		2	30	60
Design Week Tallahassee	Yearly	3	23	70
Domi Awards	Yearly	1	155	155
Domi Workshops		11	23	249
FAMUly Feast	Yearly	1	130	130
Happy Hour	Monthly	12	31	377
Leadership Tallahassee	Yearly	1	40	40
Local Meetups		5	34	170
Local Workshops		22	16	347
NPR Listening Party		1	20	20
Pitch Distilled		3	122	365
Startup Grind		1	25	25
Startup Week	Yearly	3	11	33
Student Class Visit		6	29	176
Student Events		6	55	330
Women Wednesdays	Weekly	29	34	977
Yelp Community Party		1	45	45
TOTALS		114	875	3,654



Women Wednesdays continues to grow at Domi. This year they had close to 1,000 attendees in 29 events.

Domi’s event activity generally follows the academic calendar. Given the increased number of regular members at our space, it has become harder to host large events. This notwithstanding, we were obviously still able to host a significant number of attendees this year– both at Domi and at other downtown locations like Railroad Square, The TCC Innovation Center, and the Jim Moran College of Entrepreneurship.

Event Attendance 2018-2019





5. Coworking

Coworking is the main engagement tool for Domi. Engagement leads to Networks, Networks lead to Startup Formation and other types of Economic Impact, such as jobs and investment. All our offices have been occupied since April 2018. This reporting period, we observed record numbers of coworking members with membership surpassing the 140 member mark 8 months out of the year.

At our peak month in July, we had 148 members– which represents 178% utilization of the available desks in the space. This is possible because obviously not everyone is at Domi working at the same time. However, it is well above the coworking industry standard of 135%.

We continue to be the home of innovative startups and hard-working small business entrepreneurs, some of which are part of our formal incubation programs. The more mature entrepreneurs might choose not to participate in the Incubation programs, but still benefit significantly from the collaboration and networking opportunities provided by coworking.

Several of our member companies have experienced significant growth in size posing challenges due to our small footprint. However, looking closely at their monthly variations we have seen an interesting trend on how staff turnover is experienced at Domi:

Companies that leverage students as interns and part-time staff bring a significant number of additional staff each year and increase our membership turnover. This is a key although hidden component of the value we bring to the County and our impact bottom-line.



Domi had a roster of 18 students involved as interns, part-time staff, and volunteers during this reporting period.

In the Domi Station team, as an example, we have heavy (and intentional) involvement of students as interns and part-time employees. Because students do internships as



experiential learning, it is common and desirable to have new students each year, and even short periods like the summer break. This turnover is challenging for us operationally, but we see the value (both to Domi, and the Leon County-Tallahassee community), and we plan to continue to grow it. Bringing new students to Domi each year translates into more opportunities to engage with these talented and innovative individuals that we hope will consider making our community their home post-graduation.

Member Company Analysis 2019

Organization/Startup	Active Members	Total Members	Office
NewSci	11	14	s01
JWCook Enterprises	2	2	s02
Big Bend Minority Chamber	1	1	s03
Sustainable Tallahassee	5	16	s04
Burt Enterprises	2	4	s05
BPM	4	5	L01
Innovative Management Services	11	17	L02
A Creative Station	2	2	
ACT House / REACH program	11	20	
ACT House Fellows	5	8	
BEZ Graphix	0	17	
CertaPro Painters	2	2	
Cuttlesoft	1	4	
Diatech	1	7	
Hair on Earth	2	3	
InnoHealth	3	3	
JH Creative	3	3	
LoftSmart	3	3	
Pitch Distilled	5	5	
Prometheus Systems	1	1	
Seven Hills Capital	4	4	
Swellcoin / Women Wednesdays	1	1	
Woven Futures	1	3	
Domi Station	11	34	
TOTALS	92	179	

With this in mind, Domi has created a strong, thriving internship program including not only us, but our member companies such as Sustainable Tallahassee, NewSci, and the ACT



House. We are also looking at ways to better track and report on this critical impact metric in the future.

A Landing Pad

As our local ecosystem continues to evolve, Domi has transitioned from being the “front door” to also becoming a “landing pad” for entrepreneurs, freelancers, newcomers, and remote workers looking for community, opportunities, and growth.

In this regard, the **Diatech** case is very telling. This startup is focused on bringing to market and innovative device to improve the performance of insulin pumps that started as a student-led project at FSU. When the founding team graduated from FSU in May 2018, we welcomed them at Domi where they have had access to space, mentors, and community. Their Domi base of operations kept the startup and its CEO John Wilcox in Tallahassee, and allowed them to navigate the tricky phase of seed fundraising, culminating in a \$150k capital infusion from Memphis accelerator Zero to 510.



The Diatech founders – FSU graduates (from left to right): Nick Cooper, Luis Blanco, John Wilcox, and JC Gray

The DiaTech team lived in Memphis over the summer of 2019. However, John returned to Tallahassee and Domi after the accelerator program finished. John continues to work out of Domi to this day. It is certainly possible that DiaTech may ultimately move away from Tallahassee because of their specialized nature, resource needs, and the opportunities that they see in more specialized ecosystems in the Health-tech space. But, the relationships their founders have developed with our local ecosystem will persist for a long time in the



future, and we have certainly made an impact that will be felt (and communicated) wherever their entrepreneurial journey ultimately takes them.

During 2019, Domi has continued to see growing interest from companies and entrepreneurs looking to move to the Tallahassee area. Tech (and tech-enabled entrepreneurs) regularly look for our facility as a way to cost-effectively open their operations in the community, and connect with the existing ecosystem. In past years we have seen this trend associated with the phenomenon of ‘trailing spouses’ where relocating entrepreneurs move here because their spouse moved here to study or teach at one of our universities. This year we have seen a new trend emerge.

Although most of these newcomers are still trailing spouses who work for established tech companies such as Microsoft and Salesforce, this year we have seen entrepreneurs that are the primary mover, actually looking to relocate to Tallahassee to grow their business. These entrepreneurs are coming from larger metro areas, and are seeking our lower cost of living, shorter commutes, talent from universities, and sense of community/impact.

Fred Widarsson is a good example of this new trend. He contacted us in late summer as he was considering different locations for his startup company **RealZips.com** (see below). After many conversations and email exchanges, he came to Tallahassee and put a contract on a new home in Southwood. He will be moving with his wife in the summer of 2020.



Your Third Act
 Bootstrapped **RealZips.com**
 Looking to scale in Tallahassee (Moving June 2020)
 Expects to create 5-10 jobs by EOY 2021

Motivations
 Enable Success for RealZips Users

Goals
 Build a team. Successful customers. Grow RealZips efficiently.

Challenges
 Find and build a team.
 Scale sensibly and pragmatically.
 Deliver exceptional value as RealZips.com grows

Fred Widarsson – RealZips.com founder who is relocating to Tallahassee in 2020

Entrepreneurs like Fred need a base of operation where they can continue to work on their business while connecting with local resources and peers. These people see Domi as their initial pied-à-terre in the city with similar culture and amenities to the places they are



coming from. They find themselves at home in a built-in community of peers where innovation and entrepreneurship are valued. Unfortunately, in many cases we cannot serve these individuals when they are looking for private offices since Domi's facilities are at capacity, but we still do our part to welcoming and connecting them to the community.

Student Engagement

Domi continues to be a welcoming space for students with an interest in entrepreneurship and innovation, and one of the best/most successful town-to-gown and talent retention opportunities present anywhere in our community. The shifting landscape in the growing Tallahassee startup ecosystem has allowed Domi to grow in its role as part of a healthy pipeline of entrepreneurial and innovation talent that is being developed inside our local Universities.

Domi continues to be a great resource for basic entrepreneurial education through the Gear Up program, which continues to fill gaps in the current educational offerings at FSU and FAMU, but more importantly is also becoming an opportunity for the students to have real-world experience as interns and employees at our startups. And, the contacts/engagement with our mentor network as a part of this programming will continue to deepen relationships and potential for success.



Moreover, Domi has become a landing-pad for student entrepreneurs graduating from our universities making Tallahassee a viable option to continue developing their startups right here in Leon County. Thanks in good part to our efforts, student led startups like Vale, and DivvyUp Socks have stayed and grown in our local area (notwithstanding their substantial business activity expansion outside of Leon County).

Providing students with a welcoming and cost-effective place to develop, work and pursue their startups has been a smart, long-term strategic play at Domi. We have seen valuable community members stay and add value to Tallahassee by creating jobs and generating wealth. And just this year we had our first company graduate, DivvyUp

socks, pledged \$60,000 in cash and in-kind services to the continued growth of Domi.



6. Expanding our Reach and Diversity – The ‘Third Act’ Program

This year we looked for ways to be more intentional about serving specific communities that we feel are strategic to see Leon County fully represented at Domi. We have made big strides with minorities, women, and students, but we always want to do more.

During the summer we were approached by commissioner Rick Minor to discuss ways to include the growing 50+ population in Tallahassee in our entrepreneurial community. This resulted in The ‘**Third Act**’ entrepreneurship project, which aims to cultivate a local environment in which residents 50-plus years old, including but not limited to retirees, ‘empty nesters’ and relocating professionals can get involved and participate in our local ecosystem.

We applied and were awarded an Elevate Fund grant by OEV in September 2019 and are currently engaged, getting ready to launch the program in early 2020.

7. I/O Avenue Code Academy and Innovation Consulting

Retooling our entrepreneurial education and incubation programs this year was a significant lift. As a result, we had to objectively evaluate, and consider scaling-back or eliminating some of the activities that were not core to the mission of supporting entrepreneurs, or that simply had less potential for effectuating the most impact. Through this process, Domi made the decision to put on hold both the I/O Avenue Code Academy, as well as Innovation Consulting activities out of town, so that we could better focus our limited resources in our re-tooled coworking and incubation activities as discussed above.

8. Community Partnerships

Domi’s list of community partners and collaborators continues to grow. We work most closely with Florida A&M University, Florida State University, and Leon County. As noted above, most notable this year was the development of the Tallahassee Mentor Network in partnership with the Jim Moran College of Entrepreneurship, Innovation Park, Florida A&M University and the Spark program at the Tallahassee Community College.

SBA Growth Accelerator Fund Award

A great example of the power of partnerships this year was our collaboration with Innovation Park for the SBA Growth Accelerator Fund Competition. Thanks to our partnership with Innovation Park, we were selected as one of 60 national winners in this prestigious SBA competition. As part of the award Domi will receive a \$50K prize to support



startups and entrepreneurs researching and developing STEM-related innovations (30% of this funding will go to Innovation Park). These funds will allow Domi and Innovation Park to combine efforts to better assist high-tech entrepreneurs in pursuing technology commercialization.

Supporting Partners





9. Next Steps – Domi 10X

In late 2018 we launched Domi 10x: our vision for scaling our impact in the coming decade. Based on our operational history, we know we can make a significant impact if our partners continue to invest and work with us. And, this year we proved we have an even better operational model that can continue to scale.

Domi has been possible thanks to the critical cash injection of \$250k in capital improvements to our current warehouse location by the county in 2014. In return, We have supported over 150 entrepreneurs, welcomed over 400 coworkers and over 100 businesses which in turn have generated community, investment, jobs, and wealth for our community. We believe this is a phenomenal ROI for this investment!

Domi's current impact is demonstrably and historically consistent, and set for scaling thanks to our new incubation model. Our proven mix of coworking and incubation allows us to efficiently grow to a sustainable level through core operations. However, Domi's current limitation is space, which constrains operational income and our ability to attract and retain talent for a long-term team. Similar organizations in other locations operate out of much larger spaces, and have yearly budgets that start in the \$1 Million range.



Our end goal: a sustainable campus where we can realize the full potential of our impact

In the next 5 years, we plan to bring the number of entrepreneurs incubated to over 1,000, and serve as homebase to thousands more coworkers. We expect the resulting economic impact to match the increased level of activity. But Domi cannot do this alone, as we need



the continued support of our community partners– Leon County, chief among them, in order to turn these projections into reality.

We have engaged with a wide range of community partners, most notably Architects Lewis & Whitlock and Design Works at the Planning Department. and we have developed a phased approach to allow Domi to increase our footprint in and around our location ‘down by the railroad’. The primary goal of our expansion is to achieve long-term sustainability through operations, as can be seen in the table below.

	Phase I The Hutt	Phase II Containers	Phase III Campus
Goal	Optimization	Expansion	Sustainability
CAPEX	\$108k	\$750k	\$6M
Building Ownership	County (warehouse)	County (warehouse + addition)	County (warehouse + addition) Domi (new building)
Phase Program	+7 offices	+21 offices +32 coworking seats +4k square feet	+56 offices +99 coworking seats +24k square feet
Final Program	86 coworking seats 15 offices 7k square feet	118 coworking seats 36 offices 11k square feet	217 coworking seats 91 offices 35k square feet
Operating Proforma Financials	\$154k Operating Revenue \$80k Private Sponsors \$420k Operating Expenses \$186k Institutional Grants ¹	\$262k Operating Revenue \$108k Private Sponsors \$449k Operating Expenses \$79k Institutional Grants ¹	\$826k Operating Revenue \$200k Private Sponsors \$830k Operating Expenses \$0k Institutional Grants ²

¹ Operating income is currently supplemented through institutional (federal, state, and local) grants and private sponsorships. Our goal is to lean towards [a sustainable social enterprise](#) that in phase III will not be reliant upon institutional grants for core operations.

² This value represents operational needs only. We expect to seek federal, state, and local grants/awards to underwrite the new building that will make phase III possible.

³ Phase III is presented in full disclosure and for the general purpose of sharing more long-term goals with our key partners (obviously including Leon County). Domi’s primary focus at this juncture is execution of Phase I and II during this immediate fiscal cycle, which we believe provides a balance in terms of addressing both the most immediate needs (space), tempered with realistic/attainable costs and efforts.