



Pinellas County

Legislation Details (With Text)

File #: 23-0031D **Version:** 1

Type: Delegated Item **Status:** Passed

File created: 1/9/2023 **In control:** Economic Development

On agenda: 2/28/2023 **Final action:** 2/28/2023

Title: Employment Sites Program Grant Funding Agreement for a sum of not-to-exceed \$1,717,412.00 to 2JSM, LLP for the construction of an 47,900 square foot light manufacturing building.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Interlocal Funding Agreement, 2. Interlocal Funding Agreement, 3. Applicant Overview Page

Date	Ver.	Action By	Action	Result
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Subject:

Employment Sites Program Grant Funding Agreement for a sum of not-to-exceed \$1,717,412.00 to 2JSM, LLP for the construction of an 47,900 square foot light manufacturing building.

Recommended Action:

Approval and execution by the County Administrator of a Grant Funding Agreement for a sum of not-to-exceed \$1,717,412.00 to 2JSM, LLLP for the construction of an 47,900 square foot light manufacturing building located within the City of St. Petersburg.

- Funding for the 47,900 square foot light manufacturing building in the amount of \$1,717,412.00 was approved by the Board at its September 22, 2022 meeting, and delegated authority was given to the County Administrator to negotiate and execute all agreements and documentation.
- The light manufacturing building will expand opportunities for the manufacturer to expand their operations in order to provide employment opportunities to the county residents and to bring in new revenue opportunities.
- Total project budget is estimated to be \$11,567,955.00 million.
- The business intends to add 50 new manufacturing jobs with the completion of the project.
- The grant will fund the additional infrastructure cost for the future expansion and to assist in the relocation of the City of St. Petersburg's utilities that are located within the new building footprint.

Strategic Plan:

Foster Continual Economic Growth and Vitality

4.1 Proactively attract, expand, and retain businesses with targeted jobs to the county and the region

4.4 Invest in infrastructure to meet current and future needs

Deliver First Class Services to the Public and Our Customers

5.1 Maximize partner relationships and public outreach

5.2 Be responsible stewards of the public's resources

Summary:

2JSM, LLLP represents Agora Edge, a custom soft good manufacturing company that has been in Pinellas County for more than 30 years. The expansion will allow them to accommodate the demand from their clients throughout the world, will add fifty (50) new jobs in the first phase and will prepare the site for a phase two expansion of 31,500 square feet of space

Background/Explanation:

The third application cycle for the County's Employment Sites Program opened on February 1, 2022 and closed on April 4, 2022. 2JSM, LLLP applied for funding assistance related to the additional infrastructure cost for the future production expansion and to assist in the relocation of City of St. Petersburg utilities that are located within the new building footprint.

The Agreement has a termination date of twenty (20) years from the Effective Date and has three payments based on benchmarks on obtaining two mid-point permit approvals and the owner's receipt of a Certificate of Occupancy for the building. For a period of the first ten (10) years of the Agreement, the owner will provide an annual report to Pinellas County identifying the total commercial square footage rented and the total number of jobs with their average wages for the structure.

The owner will be responsible for maintaining and operating the structure as a light manufacturing building for the term of the Agreement. If the owner defaults on the Agreement, there is a process identified for the repayment of grant funds based on the time of the default.

Fiscal Impact:

Total Maximum Expenditure - \$1,717,412.00

Funding is available from the Penny IV allocation for Economic Development Capital projects (project 004149A)

Delegated Authority:

Funding for the 47,900 square foot industrial structure in the amount of \$1,717,412.00 was approved by the Board at its September 22, 2022 meeting, and delegated authority was given to the County Administrator to negotiate and execute all agreements and documentation.

Staff Member Responsible:

Dr. Cynthia Johnson, Director, Economic Development

Teresa Brydon, Business Development Manager, Economic Development

Partners:

City of St. Petersburg

Attachments:

Interlocal Funding Agreement
Applicant Overview Page