



Pinellas County

Staff Report

File #: 23-0393D, **Version:** 1

Subject:

Employment Sites Program Grant Funding Agreement for a sum of not-to-exceed \$405,275.00 to Sunshine Properties, LLP for the construction of two industrial buildings and infrastructure with a net new square footage of 11,755 for the site.

Recommended Action:

Approval and execution by the County Administrator of a Grant Funding Agreement for a sum of not-to-exceed \$405,275.00 to Sunshine Properties, LLP for the construction of two industrial buildings and infrastructure with a net new square footage of 11,755 for the site to be located within Pinellas County.

- Funding for the industrial buildings in the amount of \$405,275.00 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 new industrial buildings will increase opportunities for the manufacturer to expand their facilities in order to provide employment opportunities to the county residents and to bring in new revenue opportunities.
- Total project budget is estimated to be \$2,261,600 million.
- The business intends to add 5 to 10 new manufacturing jobs with the completion of the project.
- The grant will fund the required building code updates to the site with the construction of two new buildings. This includes a retention pond, stormwater pipes and a sprinkler system for the entire campus.
- This application is for Penny IV Economic Development Capital Projects Countywide Investment program funding (project 004149A). There is sufficient funding in this project to approve this funding request.

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:

Sunshine Properties, LLP represents Dosatron, the original inventor of the water-powered dosing pump. Dosatron is the world leader in water-powered dosing technology and their products are in over 100 countries worldwide. Their sister company, Diluted Solutions provides products to increase efficiency in chemical delivery systems. They have been in Pinellas county since 1986 and have a wide range of employees including engineers, marketing and sale professionals, warehouse and assembly and customer service and account staff.

Background/Explanation:

The third application cycle for the County's Employment Sites Program opened on February 1, 2022 and closed on April 4, 2022. Sunshine Properties LLP requested assistance to fund the unexpected infrastructure costs associated with the expansion of the existing site to accommodate two new industrial buildings. Additional requirements include a fire sprinkler system installation and costs associated with stormwater regulations.

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 buildings. 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 an industrial 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 - \$405,275.00

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

Delegated Authority:

Funding for the net new 11,755 square foot industrial structures in the amount of \$405,275.00 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 Clearwater

Attachments:

Interlocal Funding Agreement

Applicant Overview Page