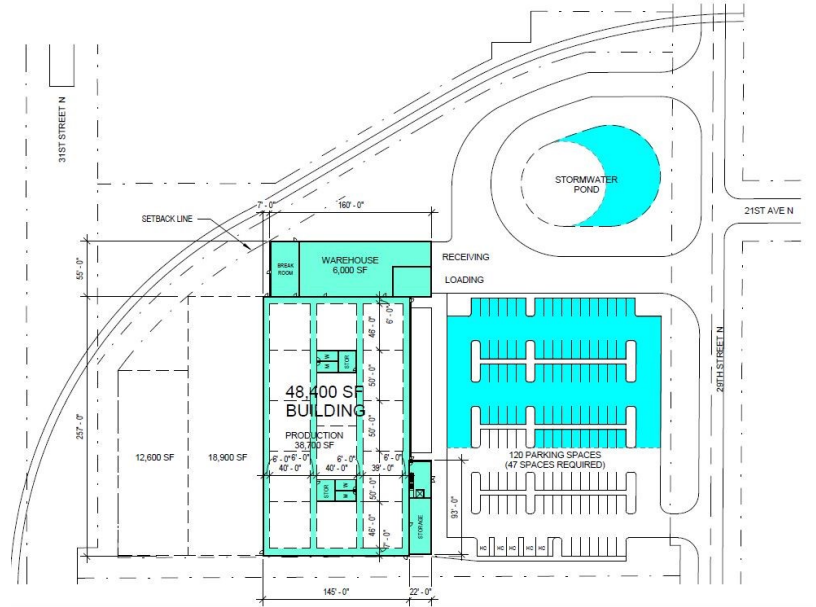


Development: Agora Edge Expansion
Organization: 2 JSM, LLLP
Address: 20th Ave North, St. Petersburg
Type: Industrial Manufacturing
Total Square Footage: 47,900
Total Development Costs: \$11,567,955
Cost per SF: \$241.50
ESP Request: \$1,717,412
Per SF subsidy: \$35.85
ESP Criteria Score: 104



Summary: ESP application 45357, Agora Edge, intends to expand the current business and existing facilities through the construction of a new building for light manufacturing with office, warehousing, and shipping areas. The new facility will be 47,900 square feet with the ability to grow an additional 31,500 square feet in the future as needs demand. With the new facility, approximately 50 new jobs will be created, with expansion capabilities to create another 70-100 new jobs.

The subject property is a vacant 5.37 acre industrial site and has been owned by the company for several years. The new building will have dock high access, slab-on-grade with concrete tilt-up wall panels, steel column and beams, metal bar joists and deck, insulation and TPO roof System, a one-story area for manufacturing with a 20' clear ceiling height, and a two-story area for smaller associated office area with 9' ceiling heights. Building is planned to have LED lighting throughout, high efficiency roof top units for manufacturing and office areas, and solar panels.

Agora Edge is requesting \$1,717,412 in assistance through the ESP program to fund the additional infrastructure cost for future production expansion and to assist in the relocation of City of St. Petersburg utilities that are located within the new building footprint. Currently, the Owner can afford to build a 47,900 square foot facility, but the site can accommodate up to 79,900 square feet. During the first phase of the project, Agora will build the required infrastructure necessary to accommodate the current building and the infrastructure for future expansion. It includes additional parking spaces, a stormwater pond, electric utilities & service, and fill material to accommodate the future 31,500 square foot development.

Target Industry Linkage: Agora Edge is a custom soft good manufacturing company that has been in Pinellas County for more than 30 years. Their expansion will allow them to accommodate the demand from their clients throughout the world. This new manufacturing facility will add 50+ manufacturing jobs once the first phase of the project is complete. Since the site is prepped for an additional/future 31,500 square feet of production, an additional 150 manufacturing jobs would be created following the expansion.

Development Team: The team for the project includes staff from Wannamaker Jensen Architects, Vickstrom Engineering and ACG Professional Engineering. All have extensive backgrounds in the development and redevelopment of industrial buildings.

Staff Recommendation: Funding approval. This project aligns with the overarching goals of the program to assist in developing new space for target industries. The project is located in an industrial area and within a Target Employment Center overlay. It provides space for the growth of a successful Pinellas manufacturer and will generate new job opportunities.