

Development: Mastry's Brewing Co Pinellas Park
Organization: Mastry's Brewing Co, LLC
Address: 5805 Park Blvd. Pinellas Park,
Type: Industrial
Total Square Footage: 19,600 funding / 29,600 total
Total Development Costs: \$9,965,552
Cost per SF: \$336.67
ESP Request: \$1,624,000
Per SF subsidy: \$82.86
ESP Criteria Score: 83



Summary: ESP application 45395, Mastry's Brewing Co, intends to construct in Pinellas Park a new headquarters and primary manufacturing facility in a mixed-use layout that will encompass a new 5000+ square foot beverage manufacturing operation and over 16k square feet of expandable operations space. The site was purchased from Pinellas Park and is located within the new City Center.

Mastry's Brewing had been interested in the site since 2019, however, due to economic changes brought on by the pandemic, the cost of the project today has seen an increase of 40-50% since the first evaluation in 2019. They are asking for assistance on the significant cost of construction for the manufacturing facility and the operation space to be used for their headquarters and future growth. They intend to add an additional 45 persons once they are operational.

The applicant is seeking assistance in the amount of \$1,624,000 due to the significant building cost increases in both labor and material acquisition. Examples that are increasing the project costs considerably, including construction of a 30 foot high ceiling instead of 20 foot, using chilled water or a Direct Expansion (DX) cooling system, and using a steel frame building compared to a concrete block or tilt wall construction.

Target Industry Linkage: The new facility and systems will ultimately triple Mastry's current manufacturing capabilities, which will increase the onsite sales capabilities, regional distribution, while still maintaining the St. Pete Beach location, where Mastry's Brewing Co. will continue to produce beer.

Development Team: The Sinclair Group will be the general contractor for the project. They have an extensive background in hospitality development and breweries.

Staff Recommendation: Funding approval. This project provides funding to a small business that is showing growth within their market. The project is located in a new City Center area for Pinellas Park and it will be a good anchor to assist with placemaking and small business growth. It provides space for the growth of a successful Pinellas manufacturer and will generate new job opportunities.