

OMB Granicus Review

Contract Name	Employment Sites Program Funding Agreement for a sum of not-to-exceed \$3,250,000.00 to BP Land Holdings West, LLC to construct a new state-of-the-art 140,400-square-foot speculative industrial/manufacturing facility.				
GRANICUS	25-0678D	Contract #	NA	Date:	08.13.25

Mark all Applicable Boxes:

Type of Contract									
CIP	X	Grant		Other		Revenue		Project	004149A

Contract information:

New Contract (Y/N)	Y	Original Contract Amount	\$3,250,000.00
Fund(s)	3001	Amount of Change	NA
Cost Center(s)	415100	Contract Amount	\$3,250,000.00
Program(s)	3039	Amount Available	\$3,250,000.00
Account(s)	5XXXXXX	Included in Applicable Budget? (Y/N)	Y
Fiscal Year(s)	FY26		

Description & Comments

(What is it, any issues found, is there a financial impact to current/next FY, does this contract vary from previous FY, etc.)

This item is for the approval and execution by the County Administrator of an Employment Sites Program (ESP) Funding Agreement for a sum of not-to-exceed \$3,250,000.00 to BP Land Holdings West, LLC to construct a new state-of-the-art 140,400-square-foot speculative industrial/manufacturing facility.

The Board of County Commissioners (BCC) approved funding for the BP Land Holdings West LLC for the Bardmoor Palms Redevelopment project on July 22, 2025, in the amount of \$3,250,000.00. The BCC also authorized the County Administrator to execute and negotiate all terms and agreements in relation to this project (Granicus Item 25-0952A).

This project is located at 8333 Bryan Dairy Road, Largo. The project will result in the construction of a 140,400-square-foot industrial manufacturing facility. The County portion requested is for funding needed to fill dirt, make necessary stormwater improvements, and the demolition costs of the facility.

This item is for the execution of the Employment Sites Program (ESP) Funding Agreement with BP Land Holdings West, LLC. The agreement is issued in the amount of \$3,250,000.00 for a contract period of 20 years from the effective date. The County will pay BP Land Holdings West LLC in three separate payments. The first payment will be made following the slab inspection approval in the amount of \$1,083,333.00. The second payment will be issued after roof inspection approval in the amount of \$1,083,333.00. The final payment will be provided after a certification of completion has been received in the amount of \$1,083,334.00 (Granicus Item 25-0678D).

The total requested County contribution for this project is \$3,250,000.00. Including this project, the total amount of Penny IV economic development funds committed is \$44.6M of the \$98.0M currently estimated in all ten years of Penny IV.

Funding for this project is included in the FY25-FY30 Capital Improvement Program under the Economic Development Capital Projects (project 004149A). This project is funded by Local Infrastructure Sales Surtax (Penny for Pinellas), as part of the 8.3% countywide investment for Economic Development and Housing, half of which, or 4.15%, is set aside for Economic Capital Projects specifically.

The Economic Development Capital Projects (project 004149A) has a FY25 Budget of \$25,183,000.00. FY25 Expenditures are estimated at \$9,381,306.00.

Analyst:
Gabriella Gonzalez

Ok to Sign: ☒
