

OMB Contract Review

Contract Name	Termination Agreement for the Employment Sites Program Grant Funding Agreement with Sunshine Properties, LLP.				
GRANICUS	25-0169D	Contract #	NA	Date:	2.20.25

Mark all Applicable Boxes:

Type of Contract									
CIP	X	Grant		Other		Revenue		Project	004149A

Contract information:

New Contract (Y/N)	N	Original Contract Amount	\$405,275.00
Fund(s)	3001	Amount of Change	-\$405,275.00
Cost Center(s)	415100	Contract Amount	\$0.00
Program(s)	3039	Amount Available	\$0.00
Account(s)	5XXXXXX	Included in Applicable Budget? (Y/N)	Y
Fiscal Year(s)	FY25		
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.)			
<p>This item is for the approval and execution by the County Administrator of a Termination Agreement between Pinellas County and Sunshine Properties, LLP relating to the original Employment Sites Program Grant Funding Agreement</p> <p>The original agreement was brought before the Board of County Commissioners for conditional approval on September 22, 2022 in the amount of \$405,275.00 to cover stormwater work, and a fire sprinkler system in the new building to meet code requirements (Granicus Item 22-1498A). The agreement was brought before the board again on September 19, 2023 for the approval and execution of the agreement with Sunshine Properties, LLP (Granicus Item 23-0393D). This item is for the termination of the agreement at the request of Sunshine Properties, LLP. At the time of the requested termination, one payment in the amount of \$135,090.00 had already been issued to Sunshine Properties, LLP. Since then, Sunshine Properties, LLP has repaid the County a full repayment of \$135,090.00. Approval of the termination of this agreement will decrease the total amount of Penny IV Economic Development funds committed to \$46,774,694.00 out of the \$93,382,000.00 currently estimated in all ten years of Penny IV.</p> <p>*Funding for this project was included in the FY25-FY30 Capital Improvement Program plan under the Economic Development Capital Projects (project 004149A). This project was 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.</p> <p>The Economic Development Capital Projects (project 004149A) has an Amended Fiscal Year 2025 Budget of \$25,183,000.00. FY25 Expenditures are estimated at \$19,266,322.00.</p> <p>Total available funding is the amount of the full project allocation as represented in the approved budget. Available funding in excess of the recommended not-to-exceed amount is available for other project costs.</p> <p>There is sufficient funding to approve this funding request. Attached to the Granicus item is a tracking document that shows the FY25-FY30 Budget, as well as all expenditure activity, both historical and planned. .</p>			

Analyst:
Gabriella Gonzalez

Ok to Sign: ☒