



Employment Sites Program Fourth Round Applications

May 2023

ESP Funds Committed



<u>First Round</u> 3 approved Agreements	\$2,815,155
<u>Second Round</u> 3 conditionally approved projects pending Agreements	\$3,740,440
<u>Third Round</u> 9 conditionally approved projects pending Agreements	\$13,443,653
Total Funds Committed	\$19,999,248

ESP – Third Round Timeline



Fourth Round for Applications Opened	November 15,2022
Fourth Round Closed	January 7, 2023
Multi-Review Team	March 28,2023
Present Fourth Round Applications	May 9, 2023

Fourth Round Applications



Employment Sites Program
Supported by the County for Pinellas

Development: Mid-Pinellas Logistics Center

Organization: Johnson Development Assoc.

Address: 9950 28th St N, Pinellas Park

Type: Industrial

Total Square Footage: 110,700

Total Development Costs: \$18,771,884

Cost per SF: \$169.57

ESP Request: \$2,151,867

Per SF subsidy: \$19.45

ESP Criteria Score: 118.5



Summary: ESP application 45384, Johnson Development Associates Incorporated, plans to develop a flexible, Class A speculative industrial facility totaling 110,700 square feet. In order to maximize the developable land and building footprint, they will relocate an existing 47 acre drainage pond and associated infrastructure in the northeast corner of the site. This pond relocation includes demolishing and filling of the existing wet pond and extending a 30 inch pipe for approximately 880 linear feet with several storm drain structures. In order to grade the site for development, Johnson Associates is expecting to import approximately 3,300 cubic yards of structural fill. An unanticipated expense is a required sidewalk extension of approximately 165 linear feet to a new PSTA bus pad along 28th Street North's Right-of-Way.

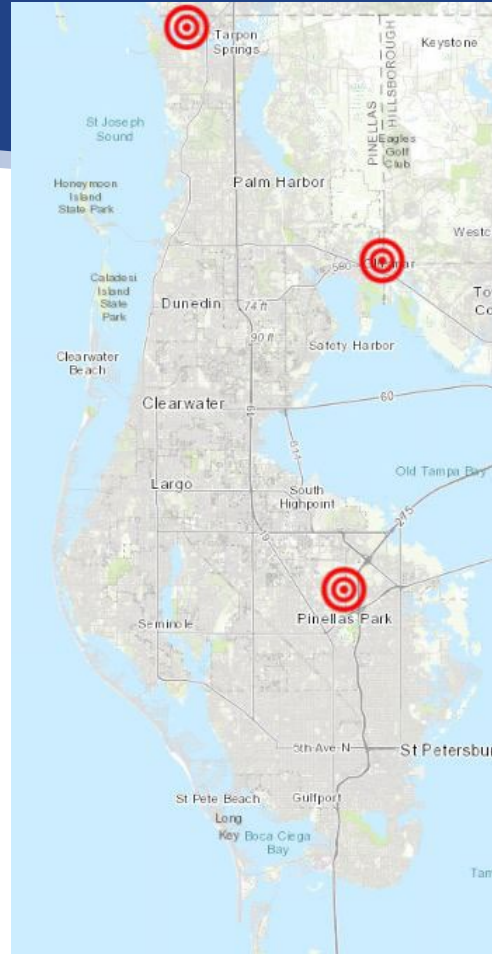
Johnson Development Associates is requesting \$ 2,151,867 in assistance through the ESP program to fund the relocation of the existing drainage pond and associated infrastructure, structural fill, and the above market landscaping package required under the Property Owner Association for Gateway Center Business Park.

Target Industry Linkage: This facility will assist with filling a void of available functional industrial space in the County. Although this facility is speculative in nature and the developer does not currently have a tenant lined up, they anticipate the project to generate a healthy tax base over \$300,000 once completed. Additionally, based on experience of similar projects throughout the County, they also anticipate that the facility will employ somewhere in the ballpark of 25-150 people. While not new to Florida, this will be Johnson Development Associates' first industrial development in Pinellas County.

Development Team: Johnson Development Associates have 89 industrial projects completed, under construction or in design at this time in 14 states. In Florida they have eight projects with a total square footage of 1,619,636 square feet.

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 the County with a new industrial facility that is expected to be quickly absorbed due to the low vacancy rates for industrial buildings at this time throughout Pinellas.

Pinellas County Economic Development | PCED.org/ESP | 727-464-7332



Details On the Project:

Project Cost - \$18,771,884 (\$169.57 per SF)

Funding Request - \$2,151,867 (11% of total cost)

Building SF – 110,700 Industrial Manufacturing

Pinellas Park market

Background:

- Request is for funding the relocation of the existing drainage pond, PSTA's sidewalk extension, structural fill, and an above market landscaping package required under the Gateway Center Business Park,
- Located within a Target Employment Center,
- Entitlements in place providing an imminent timeline to complete,
- Anticipates more than 150 direct jobs for the industrial facility, and
- Has a strong industrial development team.



National Door and Hardware

Details On the Project:

Project Cost - \$2,399,676 (\$240.00 per SF)

Funding Request - \$327,000 (14% of total cost)

Building SF – 10,000 Industrial manufacturing
Tarpon Springs market

Background:

- Request is to fund the fire sprinkler system and preparation for 3-phase electric to use in the new facility for the heavy machinery,
- Located within a Target Employment Center,
- This is a consolidation and expansion of the business entity that currently has two separate locations in Pinellas,
- Anticipates an additional five to seven jobs for the facility,
- All required entitlements are in place, and
- Has a known construction team.



Racetrack 430, LLC



Details On the Project:

Project Cost - \$9,633,000 (\$103.73 per SF)

Funding Request - \$1,100,000 (11% of total cost)

Building SF – 92,863 Industrial manufacturing

Oldsmar market

Background:

- The request is to fund fill dirt for both industrial buildings, demolition of part of the existing building along with asphalt, curbing, sidewalks and other existing infrastructure that will be required to be rebuilt and underground stormwater vaults;
- Located within a Target Employment Center;
- Entitlements in place providing an imminent timeline to complete;
- They are consolidating their business from several locations and will add an additional 50 jobs;
- They have applied for an Industrial Revenue Bond; and
- They have strong development team to build the project.



Recommended Action

Recommendation to fund the three Employment Sites Program (ESP) applications. The recommended Board action is for conditional approval, and funding of the projects following successful completion of due diligence to comply with program guidelines as determined by the County Administrator.

It is further recommended that the Board delegate authority to the County Administrator to negotiate and execute all agreements and documentation associated with the ESP project funding in the amounts authorized by the Board of County Commissioners or less.

Next Steps

- More in-depth due diligence to be conducted on applications
- Negotiate agreements – terms, benchmarks for payouts and claw-back mechanisms
- Review with County Administrator the final agreements for his signature.
- Project monitoring and funding

PINELLAS COUNTY ECONOMIC DEVELOPMENT
The Epicenter, 13805 58th Street North, Suite 1-200
Clearwater, Florida 33760
Contact Us: 727-464-7332

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PINELLAS COUNTY EMPLOYMENT SITES PROGRAM

Program Links

- [ESP Flyer](#)
- [Application Checklist](#)
- [Process for the Program](#)
- [Locational Criteria Map](#)
- [Sample Application](#)
- [Evaluation Criteria](#)
- [Penny IV Affordable Housing & Economic Development Program Guidelines](#)

For questions please contact:

Teresa Brydon
TBrydon@PinellasCounty.org
(727) 464-8399

Pinellas County
Economic Development
13805 58th St. N, Suite 1-200
Clearwater, FL 33760

[Apply Online](#) | [Sample Application](#) | [Evaluation Criteria](#)

Application Period closes Thursday, March 11, 2021 at 5:00 p.m.

Pinellas County has committed funds in excess of \$80 million to assist in the construction and/or redevelopment of Industrial (manufacturing & flex) and Office buildings in order to facilitate a strong and robust local economy that provides growth opportunities for existing businesses and attracts new target industry employers to Pinellas County. Applications will be accepted from developers that present proposals that demonstrate the capacity to successfully develop, market and manage the proposed project in accordance with all local, county, state and federal laws and guidelines. For this program, allowable capital expenditures related to development include: