

Development: McCormick Stevenson Headquarters

Organization: McCormick Stevenson Corp.

Address: 28200 US Hwy 19 N, Dunedin

Type: Industrial

Total Square Footage: 16,000

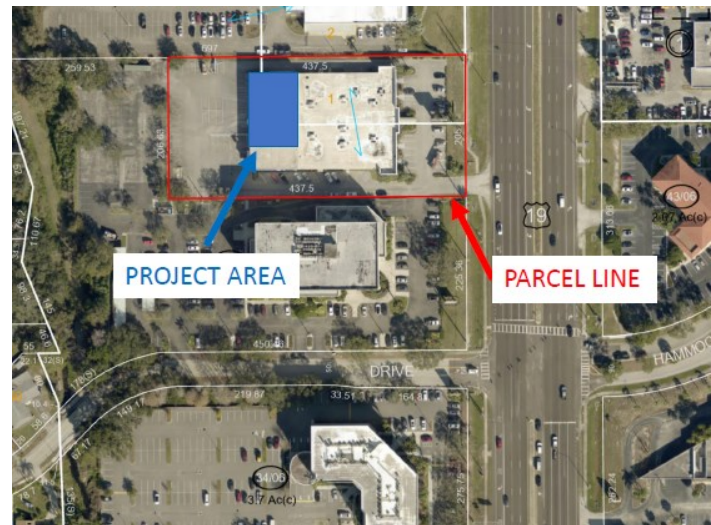
Total Development Costs: \$1,015,000

Cost per SF: \$63.44

ESP Request: \$221,000

Per SF subsidy: \$13.81

ESP Criteria Score: 100



Summary: ESP application 45398, McCormick Stevenson Corporation, plans to redevelop a former 16,000 square foot retail furniture space into their headquarter and manufacturing operations. They intend to repurpose the facility to permit the company to add Manufacturing, Assembly, and Test capabilities to its very successful Engineering Service offerings. Noel and Melissa McCormick founded McCormick Stevenson in Dunedin in 1999. Since that time the company has grown and prospered in North Pinellas and is poised for significant continued expansion. The facility modifications will enable McCormick Stevenson to realize its vision for continued growth by adding Military Systems Manufacturing and Test capability. The planned improvements will convert a portion of the existing retail space into manufacturing and laboratory areas and will require, among other things, raising the ceiling height in the premises to allow for on-site prototyping and precision measurement equipment, as well as the addition of a ground floor roll-up door to permit military vehicle access.

McCormick Stevenson is requesting \$ 221,000 in assistance through the ESP program to fund the retrofits required to convert the retail space into industrial space to accommodate the new manufacturing and test facility component of their expansion. This includes new overhead doors, raising the ceiling, electrical modifications, a new ventilation system and updates to the elevator and fire suppression system.

Target Industry Linkage: Since its founding in 1999, McCormick Stevenson (MCCST) has grown to become a significant leader in Pinellas County's Defense Industrial Base. Having created 50 engineering and technology positions during the past 25 years, the company expects to accelerate that growth with the addition of dozens of new science and engineering positions during the coming decade. As a growing Department of Defense Prime Contractor, MCCST brings federal investment directly to the Tampa Bay community in the form of high technology careers in service to our Nation's Defense. Economic Development's Business Development has been working with them since 2005 with expansions, workforce and training grants.

Development Team: McCormick Stevenson has brought on Coastal Builders to redevelop the existing space. Coastal Builders has an extensive background in this type of work.

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 along a major corridor and the renovation will provide the County more industrial space where there once was retail uses.