

RESOLUTION NO. 2023-

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF PINELLAS COUNTY, FLORIDA EXPRESSING ITS SUPPORT OF THE TAMPA BAY INNOVATION CENTER INCUBATOR THROUGH THE COMMITMENT OF EMPLOYMENT SITES PROGRAM FUNDS, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Pinellas County Board of County Commissioners adopted Resolution 19-99 adopting guidelines for the expenditure of a percentage of the 2020-2029 local government infrastructure surtax for affordable housing and economic development capital projects; and

WHEREAS, the local government infrastructure surtax program for economic development capital projects funding was named the Employment Sites Program (ESP); and

WHEREAS, on September 22, 2022, the Board of County Commissioners approved Four Million (\$4,000,000.00) of ESP funding towards the construction of the Tampa Bay Innovation Center, a 45,000-square-foot business incubator, and

WHEREAS, the U.S. Economic Development Administration is supporting the Tampa Bay Innovation Center incubator through an eleven million two hundred sixty-three thousand two hundred ninety-five Dollars (\$11,263,295.00) (EDA Grant), and

WHEREAS, the guidelines require that ESP funds be formally committed through a resolution when the County is the recipient of such funds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PINELLAS COUNTY FLORIDA, at a duly-assembled meeting held on the 17th day January, 2023, as follows:

Section 1. The County expresses its support of the Tampa Bay Innovation Center incubator through the commitment of ESP funds, and

Section 2. The County agrees to provide up to Four Million Dollars (\$4,000,000.00) in ESP funding for the construction of the Tampa Bay Innovation Center incubator, and

Section 3. The County agrees to abide by the terms and conditions of the EDA Grant including that for the 20-year useful life, the County will not sell, lease, transfer, convey, encumber or mortgage any interest in the property, nor shall use the property for purposes other than an incubator without the prior written approval of EDA, and

Section 4. During the first ten (10) years of operations, Pinellas County Economic Development will obtain an annual report from the incubator operator on or before October 5 of each fiscal year of previous year's activity to include the Number of current clients, Number of graduates (annually and since inception), Graduates that have merged or been acquired, Number of clients' full / part-time employees and annual wages paid, Capital raised by Clients, Client grants secured, Space occupied (square footage leased) during and after graduation, Number of firms that left or did not formally graduate, and any additional information that would show performance and/or an economic benefit to Pinellas County.

Section 4. This Resolution shall take effect immediately upon its adoption.

Commissioner _____ offered the foregoing Resolution and moved its adoption, which was seconded by Commissioner _____, and upon roll call, the vote was:

_____ Ayes

_____ Nays

APPROVED AS TO FORM

By: Cody J. Ward
Office of the County Attorney