

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 de-mucking 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 the 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 Country, 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 Associate's 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.