



Employment Sites Program Seventh Round Applications

January 2025

ESP Funds Committed



<u>First Six Rounds</u> 26 conditionally approved projects	\$36,981,871
<u>Completed Projects</u> 10 projects completed adding more than 730,000 square feet	\$17,151,688
<u>Under Construction / Pre-construction</u> 16 pending or under construction	\$19,830,183

Seventh Round Applications

Employment Sites Program
Supported by the Penny for Pinellas

Development: Moono HQ Expansion
Organization: Moono, Inc.
Address: 2100 Range Road, Clearwater
Type: Industrial Flex
Total Square Footage: 35,842
Total Development Costs: \$35,305,672
Cost per SF: \$985.04
ESP Request: \$4,409,097
Per SF subsidy: \$123.01
ESP Criteria Score: 97

Summary: ESP application 45444, Moono Incorporated, will be demolishing an existing building adjacent to their main plant operations in order to expand the facility to meet their future growth needs for the company. They intend to add to their main facility 35,842 square feet of LEED certified office space on three floors that will replace Moono's current office space in the facility and provide new R&D space. In order to accomplish this they will be demolishing the structure at 2140 Range Road in order to accommodate a stormwater vault system along with a new parking lot to meet regulations.

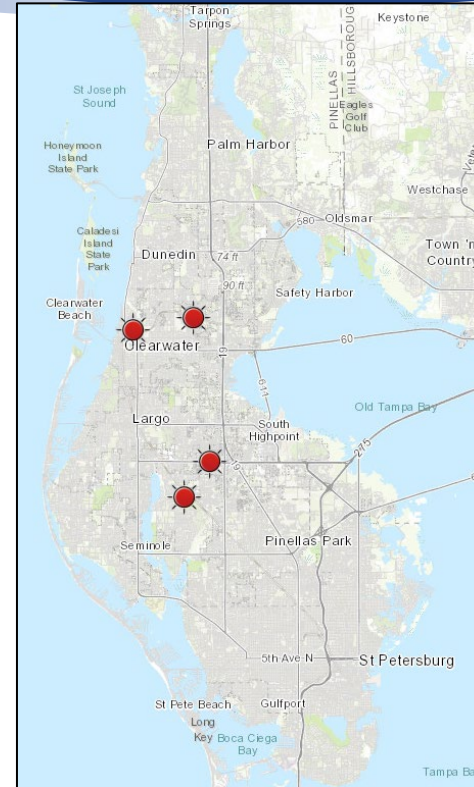
Moono is requesting \$4,409,097 in assistance through the ESP program to fund the demolition of the existing structure, removal of an existing vault system and the construction of a new vault system along with fill dirt for the site, and a concrete flume system to assist in local stormwater mitigation in the immediate area.

Target Industry Linkage: Moono has called Clearwater home since 1993. 2100 Range Road is their Americas headquarters. Currently they have 200 employees in Pinellas and will increase their employment by an additional 30 positions through this expansion project. Today, Moono Americas sells to all 51 states and an additional 31 counties in the western hemisphere. Economic Development's Business Development has worked with them on various incentives that are available to them as well as assisting in opportunities for expansion.

Development Team: Moono has brought on A/E companies to do the demolition and construction of the new space. They also have architects that they have been working with to layout the perfect site based on the land that they have available to them and the challenges it brings.

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 within the mercurius industrial park which is located within a Target Employment Center overlay area.

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



Details On the Project:

Project Cost - \$3,190,000 (\$68.10 per SF)

Funding Request - \$400,000 (13% of total cost)

Building SF – 46,840 Industrial Flex

Clearwater market

Background:

- Funding will be used to assist in redeveloping a portion of their existing facility and then build out the former National Guard Armory space into a manufacturing and distribution location for Yo Mama's Foods. Improvements include new stormwater pond, and the installation of a fire suppression system along with new dock doors for the Armory space.
- This is an expansion to their international headquarter operations. Once completed, they intend to hire 12 new positions.
- A few required entitlements are being negotiated currently with Clearwater.
- Staff providing ongoing support on numerous levels including international outreach, export assistance and SBDC lending programs.



Details On the Project:

Project Cost - \$35,305,672 (\$985.04 per SF)

Funding Request - \$4,409,097 (12% of total cost)

Building SF – 35,842 Industrial Flex

Clearwater market

Background:

- Funding will be used towards demolition, removal of an existing vault system and the addition of a new vault system along with fill dirt required to raise the site. A concrete flume system is also part of the request to assist in local stormwater mitigation in the immediate area.
- They intend to hire thirty (30) new positions once the space is completed.
- All required entitlements are in place.
- Staff providing business expansion assistance.



Pharmetric Laboratory

Details On the Project:

Project Cost - \$9,995,000 (\$284.92 per SF)

Funding Request - \$1,645,000 (16% of total cost)

Building SF – 35,080 Industrial

Largo market

Background:

- Funding will be used to help with retrofits required to convert the non-sterile space into a sterile manufacturing space, re-engineering the electrical system, as well as updates to the fire protection system.
- They manufacture microbiological growth media, a critical component of the environmental monitoring programs of pharmaceutical manufacturers. There are a limited number of competitors in pharmaceutical testing, and Pharmetric is the only one providing microbiological growth media to this client base. Currently the organization has 45 employees and with the completion of this project they will be adding an additional 60 positions.
- All required entitlements are in place.
- Staff providing ongoing business retention and expansion assistance.



BP Land Holdings West LLC

Details On the Project:

Project Cost - \$25,986,171 (\$185.09 per SF)

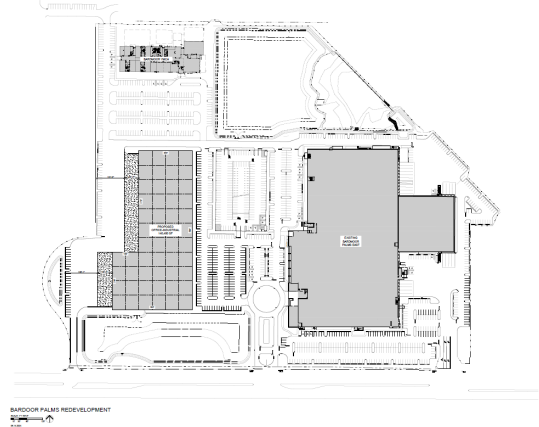
Funding Request - \$3,750,000 (14% of total cost)

Building SF – 140,400 Industrial Manufacturing

Unincorporated Largo market

Background:

- Request is to fund the necessary fill dirt, stormwater improvements, demolition costs and extraordinary development capital costs.
- This is a speculative project, however, they anticipate that it will attract several high-tech manufacturers and medical manufacturers due to the footprint of the space and location. They project that the building will create in excess of 323 direct jobs with an average salary of approximately \$39,000.
- Entitlements in place providing an imminent timeline to complete the project.
- Staff has been working with them for several years on other sites throughout Pinellas County.



Recommended Action

Recommendation to fund the four 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

