

Development: Harrod—Starkey Lakes
Organization: Starkey Lakes North, LLC
Address: Tall Pines Drive, Largo
Type: Industrial Manufacturing
Total Square Footage: 160,000
Total Development Costs: \$22,400,000
Cost per SF: \$140.00
ESP Request: \$2,800,000
Per SF subsidy: \$17.50
ESP Criteria Score: 138



Summary: ESP application 45346, Harrod - Starkey Lakes, has the developer demolishing a building, updating another building and constructing a new industrial building in the Starkey Lakes Complex. Harrod Properties will be demolishing an outdated office building in order to upgrade the other office building to the south and provide natural light and other amenities to better attract tenants. A new 160,000 square foot industrial building will be built to the west of the office building. The developer anticipates 300 new jobs can be accommodated in the new industrial building.

The subject property is part of the 71 acre Starkey Lakes Corporate Center, located in Largo. The new industrial building will be a single story tilt-wall structure, 36 foot clear ceilings, with dock high and rear loading truck access. Harrod Properties indicates that the 160,000 square foot structure can accommodate up to five businesses.

Harrod - Starkey Lakes is requesting \$2,800,000 from ESP to cover the costs associated with upgrades to the stormwater that will include a vault system, and fill dirt because the site needs to be brought up to a usable grade and provide for dock high truck access. The site is relatively low and needs approximately 65,000 square yards of fill dirt to bring the site up to a usable grade. The stormwater vault system will maximize development options and meet Pinellas County's stormwater regulations, while creating a more sustainable infrastructure.

Target Industry Linkage: The developer notes that they expect this project to attract a number of high tech manufacturing and medical manufacturing companies to the area. They project that this project will accommodate in excess of 300 direct jobs and 500 ancillary spinoff jobs. They estimate that the 300 direct jobs stemming from the project will have an average salary of \$60,000 and the ancillary jobs will have an average salary of approximately \$35,000.

Development Team: Harrod Properties has a significant presence in Pinellas County with over 4.8 million square feet of industrial and office buildings completed.

Staff Recommendation: Funding approval. This project aligns with the overarching goals of the program to assist the private sector 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.

Development: Wendover Real Estate

Organization: Wendover Real Estate, LLC

Address: 6465 126th Ave, Unincorporated Largo

Type: Industrial Manufacturing

Total Square Footage: 69,006

Total Development Costs: \$11,408,461

Cost per SF: \$165.33

ESP Request: \$1,952,000

Per SF subsidy: \$28.29

ESP Criteria Score: 119



Summary: ESP application 45347, Wendover Real Estate, intends to expand their existing 130,000 square foot building by an additional 69,006 square feet to accommodate their growth. The new construction will allow the business to expand their print room and add a signage division to the building. With the expanded facility, Wendover will add 250 new jobs and will be poised to double their revenue over the next five years.

To accommodate the expansion, Wendover Real Estate purchased an adjacent vacant parcel in order to meet the County's parking and stormwater requirements. The expansion will be a single-story, 30 foot clear ceiling, dock high access, slab-on-grade with concrete tilt-up wall panels, rear loading manufacturing building. The additional stormwater requirements will be done through a vault system that will be located under the new parking lot.

Wendover Real Estate is requesting \$1,952,000 in assistance through the ESP program to fund the vault system that will enable maximized development options and meet Pinellas County's stormwater regulations. These stormwater improvements are expensive but necessary for sustainable infrastructure development of industrial land. Additionally, this grant will help off-set the price increases on steel and roofing materials.

Target Industry Linkage: Wendover Art Groups is headquartered in unincorporated Largo and is an industry leading, vertically integrated, designer and manufacturer of artwork sold throughout the world. They currently have over 330 employees and with the expansion they will add 250 new positions. The expansion will allow them to expand their print room and add a signage division to their portfolio.

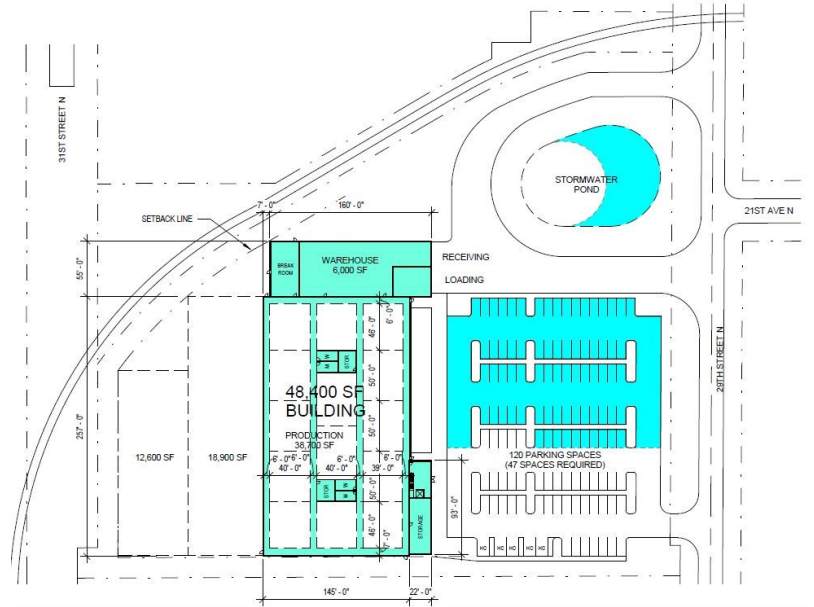
Development Team: Wendover's partner is Harrod Properties and they will be responsible for the design and construction of the expansion. Harrod constructed the original 130,000 square foot building in 2013 where their operations are located.

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 space for the growth of a successful Pinellas manufacturer and will generate new job opportunities.



Employment Sites Program Supported by the Penny for Pinellas

Development: Agora Edge Expansion
Organization: 2 JSM, LLP
Address: 20th Ave North, St. Petersburg
Type: Industrial Manufacturing
Total Square Footage: 47,900
Total Development Costs: \$11,567,955
Cost per SF: \$241.50
ESP Request: \$1,717,412
Per SF subsidy: \$35.85
ESP Criteria Score: 104



Summary: ESP application 45357, Agora Edge, intends to expand the current business and existing facilities through the construction of a new building for light manufacturing with office, warehousing, and shipping areas. The new facility will be 47,900 square feet with the ability to grow an additional 31,500 square feet in the future as needs demand. With the new facility, approximately 50 new jobs will be created, with expansion capabilities to create another 70-100 new jobs.

The subject property is a vacant 5.37 acre industrial site and has been owned by the company for several years. The new building will have dock high access, slab-on-grade with concrete tilt-up wall panels, steel column and beams, metal bar joists and deck, insulation and TPO roof System, a one-story area for manufacturing with a 20' clear ceiling height, and a two-story area for smaller associated office area with 9' ceiling heights. Building is planned to have LED lighting throughout, high efficiency roof top units for manufacturing and office areas, and solar panels.

Agora Edge is requesting \$1,717,412 in assistance through the ESP program to fund the additional infrastructure cost for future production expansion and to assist in the relocation of City of St. Petersburg utilities that are located within the new building footprint. Currently, the Owner can afford to build a 47,900 square foot facility, but the site can accommodate up to 79,900 square feet. During the first phase of the project, Agora will build the required infrastructure necessary to accommodate the current building and the infrastructure for future expansion. It includes additional parking spaces, a stormwater pond, electric utilities & service, and fill material to accommodate the future 31,500 square foot development.

Target Industry Linkage: Agora Edge is a custom soft good manufacturing company that has been in Pinellas County for more than 30 years. Their expansion will allow them to accommodate the demand from their clients throughout the world. This new manufacturing facility will add 50+ manufacturing jobs once the first phase of the project is complete. Since the site is prepped for an additional/future 31,500 square feet of production, an additional 150 manufacturing jobs would be created following the expansion.

Development Team: The team for the project includes staff from Wannamaker Jensen Architects, Vickstrom Engineering and ACG Professional Engineering. All have extensive backgrounds in the development and redevelopment of industrial buildings.

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 space for the growth of a successful Pinellas manufacturer and will generate new job opportunities.

Development: B&R Enterprise - FGCI

Organization: B&R Enterprise Management LLC

Address: 3110 44th Ave N, Lealman CRA

Type: Industrial Manufacturing

Total Square Footage: 22,551

Total Development Costs: \$3,266,150

Cost per SF: \$144.83

ESP Request: \$385,969

Per SF subsidy: \$17.12

ESP Criteria Score: 95



Summary: ESP application 45360, B&R Enterprise, has recently purchased an existing industrial building adjacent to other industrial structures that they own in the Joe's Creek Industrial Park located in the Lealman CRA to expand the manufacturing and distribution of its composite products. B&R Enterprises is the holding company for Fiberglass Coatings Incorporated (FGCI) and the purchased building will be retrofitted to accommodate their manufacturing needs with an additional 385 square feet added to the building. With the new building, FGCI will add 40 new jobs over a three year period.

The industrial building will undergo interior and exterior improvements consisting of stucco refinishing, HVAC, sprinklers, earthwork demolition, asphalt paving, curbing, sidewalks, aprons, landscaping, irrigation, under roadway water distribution and structural steel. With the small expansion of 385 square feet, the site was required come into building code compliance. For added resiliency, new sidewalks, relocating curbing & apron, asphalt repaving a dumpster enclosure along with the installation of fire sprinklers and a fire alarm system is being proposed. Total project cost is at \$3,266,150. They have applied for a CRA grant to help with some of the landscaping and sidewalk work.

B & R Enterprise is requesting \$385,969 in assistance through the ESP program to fund the unexpected infrastructure costs for the expansion. The additional requirements include the fire sprinkler system installation that had numerous costs including new steel reinforcement for the ceiling to support the system and the relocation of the main waterline from the St. Petersburg's line that is located on the west side of 34th Street.

Target Industry Linkage: FGCI is the largest independently owned composites distributor in Florida, serving thousands of customers in diverse industries ranging from marine to amusement to construction and sales that are 40% outside the state of Florida. Their product line includes polyester and epoxy resins, gelcoats, fiberglass fabrics and coring materials. Upon completion of the building renovations, FGCI will add 15 new jobs the first year and over three years will have a total of 40 new jobs.

Development Team: The team for the project includes staff from Osborn Engineering, Fullone Structural Group, and SDF Contracting. All have extensive backgrounds in the development and redevelopment of industrial buildings.

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 space for the growth of a successful Pinellas manufacturer and will generate new job opportunities.

Development: Sunshine Properties

Organization: Sunshine Properties, LLP
(Dosatron & Diluted Solutions)

Address: 2090 Sunnydale Blvd, Clearwater

Type: Industrial Manufacturing

Total Square Footage: 11,755

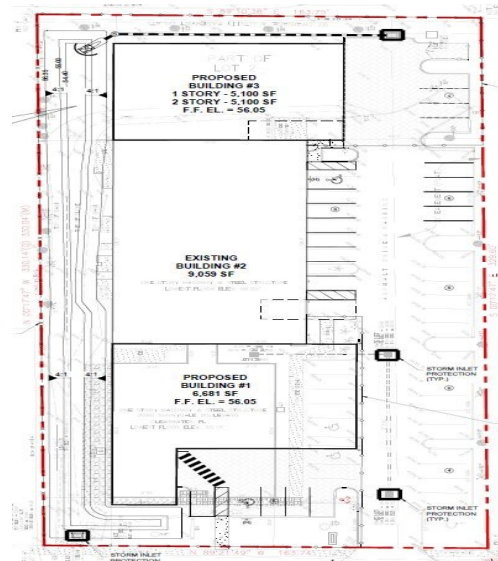
Total Development Costs: \$2,261,600

Cost per SF: \$192.39

ESP Request: \$405,275

Per SF subsidy: \$34.48

ESP Criteria Score: 85



Summary: ESP application 45366, Sunshine Properties, intends to demolish one of the two existing buildings that is currently on the property they own, rebuild on the demolished footprint and add a two-story building on the back of the site. The site will increase by 11,755 net square feet and will be required to be brought up to current building standards. With the new additions, approximately 5 to 10 new jobs will be created. The expansion is needed to grow their R&D operations along with packaging and assembly.

The subject property just under 1.5 acres and currently has two industrial buildings that are the North and Central American headquarters for Dosatron and Diluted Solutions. The new buildings will provide the businesses new research and development space, and will double the size of their existing facility.

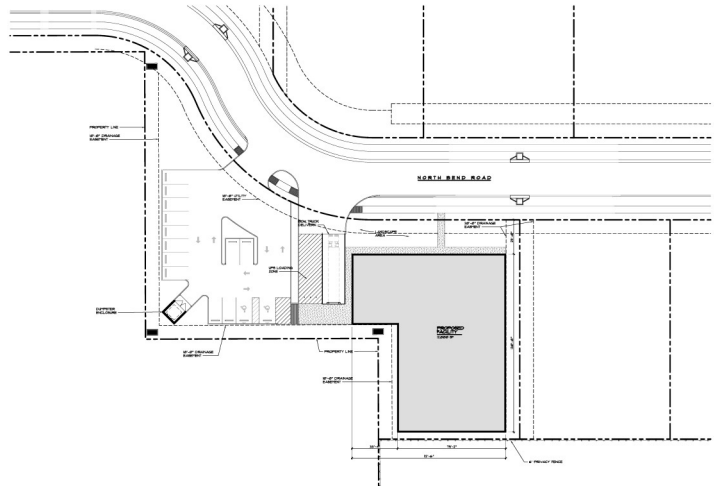
Sunshine Properties is requesting \$405,275 in assistance through the ESP program to assist in updating the entire site to current building and fire codes. This includes a retention pond, storm water pipes and inlets that require engineering, tree removal, and 89 linear feet of anchor wall. The existing parking lot needs to be removed and a permeable surface created, add crosswalks, signs and D curb added. Due to the fire truck turnaround space a fire sprinkler for the entire building with new fire alarm must be installed.

Target Industry Linkage: Dosatron is the original inventor of the water-powered dosing pump. Since 1974, Dosatron has grown to be the world leader in water-powered dosing technology and their products are in over 100 countries worldwide. Diluted Solutions provides products to increase efficiency in chemical delivery systems. Dosatron and Dilution Solutions are two actively growing companies. They have grown from 33 employees in 2016 to 47 employees in 2022, and continue to actively hire and recruit new employees in the Pinellas county area. They have been in business in Pinellas County since 1986, they have a wide range of employees including engineers, marketing and sales professionals, warehouse and assembly, customer service and accounting.

Development Team: The team for the project is Ranmar Development, a design/build general contractor that has served the Tampa Bay area since 1989. They have an extensive background in the development and redevelopment of industrial buildings.

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 space for the growth of a successful Pinellas manufacturer and will generate new job opportunities.

Development: Auburn Supply Group
Organization: Auburn Supply Group Int., Inc.
Address: North Bend Drive, Tarpon Springs
Type: Industrial Manufacturing
Total Square Footage: 12,000
Total Development Costs: \$2,000,000
Cost per SF: \$166.67
ESP Request: \$327,000
Per SF subsidy: \$27.25
ESP Criteria Score: 90



Summary: ESP application 45369, Auburn Supply Group, intends to relocate their business to a new construction industrial building that will hold their headquarters, research & development as well as inventory warehouse space, and shipping areas. The new facility will be 12,000 square feet, doubling the research & development footprint for the company and will allow them to create an additional 7 new jobs.

The subject property is a vacant .89 acre industrial site located in Tarpon Spring's Riverbend Business Park. A new building will be a custom engineered metal building, eight foot concrete block exterior walls, with 24 foot ceiling height throughout the structure. The building is planned to have LED lighting throughout, and solar panels. River Bend Business Park has a completed master storm drain system to accommodate all requirements for the Park.

Auburn Supply Group is seeking assistance with decreasing the overall cost of construction and site acquisition in the amount of \$327,000 through ESP. In addition to the land acquisition, the rising costs related to construction including a 25% increase in steel, 60% increase in metal buildings, coupled with extremely low countywide industrial vacancy rate of just 1.9% for 4th quarter 2021, has created a severe hurdle for businesses like Auburn Supply Group to overcome.

Target Industry Linkage: Auburn Supply Group is a team of passionate people offering innovative, non-toxic product alternatives to solve the complexities of transitioning from plastics to a variety of eco-friendly food and beverage supply products for businesses. The new facility will expand their operations and will allow Auburn Supply Group to not only meet the growing needs and demands from businesses in our area for sustainable and toxic-free products, but also to secure sufficient industrial space for R&D, inventory and offices in this challenging real estate market. The new facility will allow them to grow their team by seven persons over a two year period.

Development Team: The team for the project includes staff from Oliveri Architects and Pioneer Developers of America as their general contractor. All have extensive backgrounds in the development and redevelopment of industrial buildings.

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 space for the growth of a successful Pinellas manufacturer and will generate new job opportunities.

Development: Tampa Bay Innovation Center

Organization: Pinellas County

Address: 1101 4th Street S., St. Petersburg

Type: Incubator Space

Total Square Footage: 45,000

Total Development Costs: \$16,286,073

Cost per SF: \$361.91

ESP Request: \$4,000,000

Per SF subsidy: \$88.89

ESP Criteria Score: 90.5



Summary: ESP application 45372, Tampa Bay Innovation Center, is a project being undertaken by Pinellas County after being awarded a Federal Economic Development Administration (EDA) grant to construct a business incubator in the county. This request is the County's portion to underwrite the project in order for it to be constructed and meet EDA obligations. The structure is being built on land donated by the City of St. Petersburg.

The project is a new 45,000 square foot building on an existing greenfield site located at the southwest corner of 4th St. South and 11th Ave. South that will be used to house the tenant, The Tampa Bay Innovation Center. The building will consist of two floors above parking and a cafe space on the ground floor. The building shell is to be constructed of concrete and steel and designed to meet LEED certification. This development will expand the downtown St. Petersburg Innovation District, provide new jobs, and further develop this economic area.

The County is requesting \$4,000,000 in assistance through the ESP program to fund the difference of design/construction costs and help address construction material price escalation issues. As part of the originally approved project in 2019, it was known that the County would need to match some portion of the construction cost in order to receive the Federal EDA Grant. After completing all contracts, the amount of \$4,000,000.00 will need to be off-set by Pinellas County. The incubator will enhance and strengthen the entrepreneurial ecosystem by providing affordable and quality office space for product development for growing businesses in the region. It will support economic diversification and resilience in the aftermath of Hurricane Irma and sudden and severe events including employment loss in the industrial sector, which will help facilitate new business formation, job growth and increase tax revenue throughout the region.

Target Industry Linkage: The operator of the incubator space, the Tampa Bay Innovation Center, has a long standing history in Pinellas managing business incubator space. The new building will provide a modern state of the art facility to attract and incubate world class technology focused small businesses in Pinellas County.

Development Team: The Tampa Bay Innovation Center has been operating in Pinellas County for the past 17 years. The architect team is Beck and the construction is being done by Bandes Construction. All have extensive backgrounds in development and redevelopment of buildings.

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 a secondary corridor area and is considered a unique proposal based on the Penny IV Guidelines.

Development: Lockheed Martin

Organization: Lockheed Martin Corporation

Address: 3655 Tampa Road, Unincorporated Oldsmar

Type: Industrial Manufacturing

Total Square Footage: 45,000

Total Development Costs: \$6,018,880

Cost per SF: \$133.75

ESP Request: \$906,000

Per SF subsidy: \$20.13

ESP Criteria Score: 87.5



Summary: ESP application 45373, Lockheed Martin, intends to expand their existing facility through the construction of a new building to support manufacturing operations at the Oldsmar facility. The new building will be a 45,000 square foot structure associated with the recent buildout of the former warehouse space into manufacturing space. With the new manufacturing line, approximately 90 new positions are being transitioned from Massachusetts to the Oldsmar facility.

The existing site is approximately 225,000 square feet with a current headcount of 630 employees working on a 2-shift basis. This high performing site has been providing manufacturing services for Lockheed Martin for over 40 years and it is the largest single employer in northern Pinellas County. The Oldsmar expansion project consists of a new tilt wall concrete structure with an overall footprint of 150 feet x 300 feet and a building height of just over 30 feet. The design of the building is centered around supporting increased operations at the site.

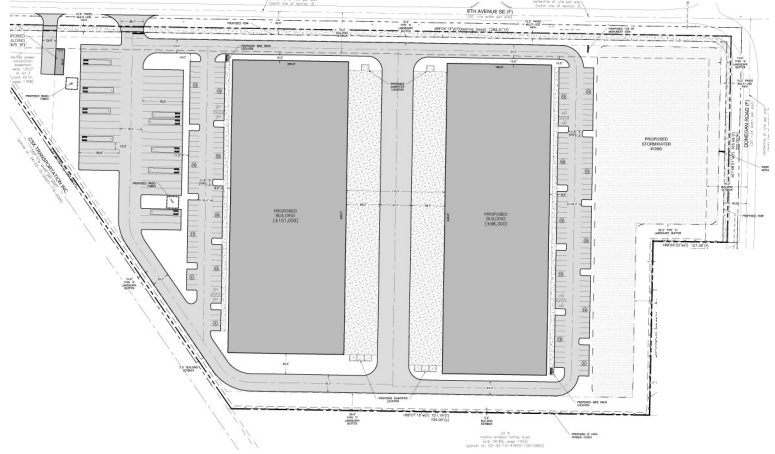
Lockheed Martin is requesting \$906,000 in assistance through the ESP program to fund some of the stormwater improvements that have been designed to off-set this new construction and future development opportunities on the North side of the property. It is also underwriting approximately 7,200 cubic yards of fill dirt to address flood plain requirements. The building is designed to be aesthetically pleasing and built to withstand winds beyond current Florida building code requirements.

Target Industry Linkage: Lockheed Martin Oldsmar is a Electronic Product Center and they manufacture Circuit Card Assemblies, Cables, Electronic Box Build and Full Cabinet and Console Integration. Additional electronic assembly requirements were relocated to this facility that once were in Marion, Massachusetts. The additional programs include critical Navy requirements for heavy weight Torpedo Electronics, Unmanned Submarine training targets and Submarine Towed array electronics. In total, the work being transitioned is approximately 90 full-time employees on an annual basis. These product lines have significant product life cycles and will be in production for many years. The longevity of these programs will be a great vehicle to stabilize the site's workforce and minimize the fluctuations in demand.

Development Team: Lockheed Martin has engaged Summit Design Build to design and build the new structure. They are a Chicago based organization that is registered to do General Contracting work in the State of Florida. Summit has an extensive backgrounds in the development and redevelopment of industrial buildings.

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 it provides space for the growth of a successful Pinellas manufacturer that will generate new job opportunities.

Development: 8th Ave SE Industrial
Organization: 8th Ave SE Industrial, LLC
Address: 8th Avenue SE, Largo
Type: Industrial Manufacturing
Total Square Footage: 197,000
Total Development Costs: \$35,437,205
Cost per SF: \$179.88
ESP Request: \$950,000
Per SF subsidy: \$4.82
ESP Criteria Score: 125.5



Summary: ESP application 45374, 8th Ave SE Industrial, will be constructing two new speculative flex manufacturing buildings in Largo. The new buildings will total 197,000 square feet, single-story tilt-wall construction with ceiling heights of 32 feet, and dock high and rear loading access. One of the buildings will be 101,000 square feet and the other will be 96,300 square feet.

The subject property is a vacant 15.4 acre industrial site located on 8th Avenue SE and Donegan Road in Largo. During due diligence, the developer found that approximately five acres of the site contains construction and debris material which will be required to be removed in order to stabilize the site for development. Additionally, the site will require extensive work due to it being relatively low, and a significant amount of fill dirt (approximately 32,000 yards) will be required to raise the site to provide for dock-high truck access.

8th Ave SE Industrial is requesting \$950,000 in assistance through the ESP program to fund the extra remediation expense and fill required for the site in order to be constructed. This added cost will make speculative development financially unfeasible given the market's current rental rates. The developer will either need to hold the site for a build-to-suit tenant (full building users) or wait until market factors allow for speculative development. If provided ESP funding, the developer will commence construction of this project on a speculative basis upon receipt of building permits.

Target Industry Linkage: 8th Ave SE Industrial notes that they expect this project to attract a number of high tech manufacturing and/or Information Technology companies to the area. They project that this project will accommodate in excess of 250 to 300 new jobs in the community, with an average salary of \$60,000.

Development Team: The team for the project includes two highly qualified developers, Pinellas County based Belleair Development and Ft. Lauderdale based BBX Development who specializes in industrial projects with this being their first in Pinellas County. Both have extensive backgrounds in the development and redevelopment of sites.

Staff Recommendation: Funding approval. This project aligns with the overarching goals of the program to assist the private sector in developing new space for target industries. 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.