

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.

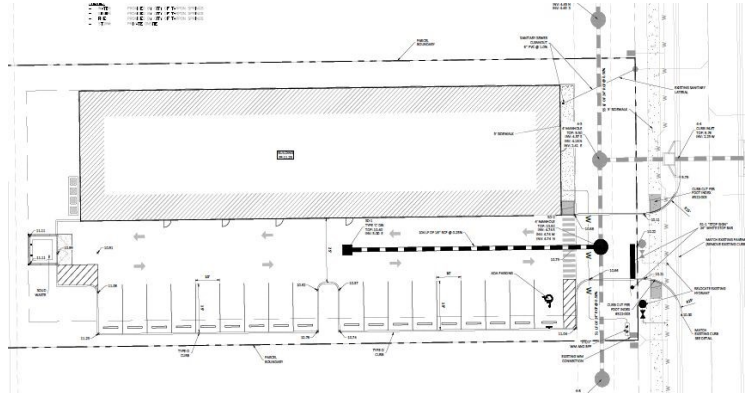
Johnson Development Associates is requesting \$ 2,151,867 in assistance through the ESP program to fund the relocation of the existing drainage pond and associated infrastructure, structural fill, and the above market landscaping package required under the Property Owner Association for Gateway Center 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.

Development: National Doors and Hardware
Organization: National Doors and Hardware, LLC
Address: Riverbend Business Park, Tarpon Springs
Type: Industrial
Total Square Footage: 10,000
Total Development Costs: \$2,399,676
Cost per SF: \$240.00
ESP Request: \$327,000
Per SF subsidy: \$32.70
ESP Criteria Score: 87.5



Summary: ESP application 45385, National Doors and Hardware LLC, intends to relocate their business locations in Tarpon Springs and Palm Harbor to a new construction industrial building that will hold their headquarters, and space for an office/showroom and fabrication with storage. The new facility will be 10,000 square feet, and will allow them to create an additional 5 new jobs.

The subject property is a vacant .82 acre industrial site located in Tarpon Spring's Riverbend Business Park. The project will be a single-story industrial building compromised of masonry and metal. The building will have four separate bays, each identifiable by an overhead door. The goal is to compartmentalize each section of the doors fabrication process. The main storage encompasses about 5,000SF of the building and has an interior buildout for offices, bathrooms, breakrooms and a sample room for clients. River Bend Business Park has a completed master storm drain system to accommodate all requirements for the Park.

National Doors and Hardware is seeking assistance in the amount of \$327,000 due to the significant building cost increases in both labor and material acquisition. Examples of what the project is facing include an increase of 30% in concrete and steel, and an increase of 65% on the metal building components. Extraordinary costs beyond expectations include the fire sprinklers throughout the building and preparation for 3-phase electric to use for the heavy machinery.

Target Industry Linkage: The new facility will expand National Doors and Hardware's operations and will allow them to meet the growing market demands that has been over 50% year over year. They focus throughout Florida with 80% outside of Pinellas County. The new facility will allow them to grow their team by five to seven persons.

Development Team: Russell and Russell Construction is the general contractor for the project. 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: Racetrack 430
Organization: Racetrack 430, LLC
Address: 430 Racetrack Rd. N, Oldsmar
Type: Industrial
Total Square Footage: 92,863
Total Development Costs: \$9,633,000
Cost per SF: \$103.73
ESP Request: \$1,100,000
Per SF subsidy: \$11.85
ESP Criteria Score: 120



Summary: ESP application 45390, Racetrack430 LLC, plans to rehabilitate an existing 23,410 square foot industrial building with a 19,453 square foot addition and construct an additional 50,000 square foot freestanding building on the site. Along with the new industrial square footage will be additional parking, potable water upgrades, a fire suppression system, stormwater upgrades and a private sanitary sewer lift station.

Racetrack 430 is requesting \$ 1,100,000 in assistance through the ESP program for numerous costs including underwriting 12,000+ yards of fill dirt to bring both industrial buildings to a dock high floor elevation, demolition of part of the existing building along with asphalt, curbing, sidewalks and other existing infrastructure that will be required to be rebuilt and underground stormwater vaults.

Target Industry Linkage: The company's operations have outgrown their current facilities located throughout the City of Oldsmar. Growing their operations and making them more efficient, the company is proposing to consolidate its manufacturing operations into two buildings on the site. The new facilities will have the capacity to add 25 jobs in addition to the 26 employees being relocated from a location in Pasco County.

Development Team: Ownership of Racetrak430 has selected B.R.W. Contracting that has 35 years experience in general contracting with an emphasis in industrial structures. They have also brought on BGE for site development and design of the project.

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.