

Expenditures

PENNY IV 004149A-Economic Development Capital Projects  
004149A Task 110.1

12/21/2023

Half of the 8.3% Countywide Investment of Penny IV Revenue for Infrastructure supporting Economic Development Capital Projects and Housing

3001.415100.5810001.3039.004149A.0000000

Adopted Budget FY24-FY30	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
	\$ -	\$ -	\$ -	\$ 5,047,000.00	\$ 13,082,000.00	\$ 14,881,000.00	\$ 13,275,000.00	\$ 12,925,000.00	\$ 13,222,000.00	\$ 13,529,000.00	\$ 2,711,000.00
Anticipated Carryforward					\$ (198,059.00)						
Anticipated Amended Budget					\$ 12,883,941.00						

Expenditures (Actuals):

Employment Sites Program grant funding resolution for a sum of not-to-exceed \$4,000,000.00 for support of the Tampa Bay Innovation Center Incubator through the Commitment of the Employment Sites Program Funds. **Project 004251A**, (total project estimate is 15.8M, this is ESP Penny allocation)

Brooker Creek in the amount of \$908.5K INVOICE 211499D: Granicus 21-1196A Construction of 130K sqft manufacturing facility in Oldsmar ( <b>Developer Harrod Properties, Development Brooker Creek V, LLC</b> ) (Funding Agreement granicus 21-1499D) Invoice 211499D	\$ -	\$ -	\$ 4,000,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>B&amp;R Enterprise - FGCL</b> , in the amount of \$385,969.00 to offset costs associated with unanticipated building code regulations for the rehabilitation of an existing 22,551 square foot industrial building located in the Lealman CRA. Invoice 230032D				\$ 385,969.00							
<b>Wendover Real Estate</b> , in the amount of \$1,952,000.00 to assist in underwriting a vaulted detention system to maximize development and meet stormwater regulations with the development of a 69,006 square foot manufacturing addition to their existing headquarter building in unincorporated Largo. Invoice 221471D Richard D Forsyth DBA Wendover Real Estate LLC				\$ 1,952,000.00							
<b>Harrod Properties - Starkey Lakes</b> , in the amount of \$2,800,000.00 to offset costs related to stormwater vaults and fill dirt required for a new 160,000 square foot industrial building in Largo. Invoice 221469D Starkey Lakes North LLC				\$ 1,866,000.00	\$ 934,000.00						
<b>Agora Edge</b> , in the amount of \$1,717,412.00 to help on infrastructure costs associated with a complete buildout of the site as well as the relocation of municipal utilities. The project will construct a new 47,900 square foot light manufacturing facility on 6 acres (currently undeveloped) located at the corner of 20th Ave N. and 29th Street N in St. Petersburg (2J5M LLLP) (PENDING PAYMENT)					\$ 572,470.00						
<b>Lockheed Martin</b> , in the amount of \$906,000.00 to off-set the costs associated with significant import of fill dirt, environmental preservation, and stormwater improvements to the property to accommodate a new 45,000 square foot industrial building in unincorporated Oldsmar.				\$ 906,000.00	\$ -						
<b>Sunshine Properties LLP</b> , in the amount of \$405,275.00 to cover stormwater work, and a fire sprinkler system in the new building to meet code requirements. Dosatron and Diluted Solutions are growing their current facility from 14,000 square feet to over 25,000 square feet on their existing site in Clearwater. (Dosatron International LC)				\$ 135,090.00							
<b>TOTAL ACTUAL EXPENDITURES</b>	\$ -	\$ -	\$ 4,908,500	\$ 5,245,059	\$ 1,506,470	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Expenditures (Anticipated):

Granicus 21-1196A Construction of 86K sqft manufacturing facility in Pinellas Park (Developer <b>CMNY Transitions</b> , Development CMNY Transitions, LLC)(Funding Agreement granicus 21-1526D)			\$ -	\$ -	\$ 1,723,000.00						
Granicus 21-1196A Acquisition of a Sensitive Compartmented Information Facility in unincorporated mid-County (Developer Florida International University, Development Multi-Use SCIF)			\$ -	\$ -	\$ 183,655.00						
Granicus 21-1715A Additional funding requested for Granicus 21-1196A Acquisition of a Sensitive Compartmented Information Facility in unincorporated mid-County ( <b>Developer Florida International University, Development Multi-Use SCIF</b> ) (Funding Agreement granicus 21-1500D)			\$ -	\$ -	\$ 91,345.00						
Granicus 22-0409A construction funding associated with a 9,285 square foot manufacturing expansion and loading dock reconfiguration for Dairy Mix Inc. in the Lealman CRA. ( <b>Developer Coryn Investment Group LTD.</b> )			\$ -	\$ -	\$ 137,500.00						
Granicus 22-0409A construction funding for infrastructure costs associated with a 18,387 square foot manufacturing expansion in unincorporated Largo. <b>Developer Florida Seating Incorporated.</b>				\$ -	\$ 607,940.00						
Granicus 22-0409A construction funding for infrastructure and development costs of a 50,000 square foot Class A office space in downtown St. Petersburg. ( <b>Developer Edge Central Development Partners LLC</b> )					\$ 1,000,000.00	\$ 2,000,000.00					
<b>Harrod Properties - Starkey Lakes</b> , in the amount of \$2,800,000.00 to offset costs related to stormwater vaults and fill dirt required for a new 160,000 square foot industrial building in Largo.				\$ -	\$ -						
<b>Wendover Real Estate</b> , in the amount of \$1,952,000.00 to assist in underwriting a vaulted detention system to maximize development and meet stormwater regulations with the development of a 69,006 square foot manufacturing addition to their existing headquarter building in unincorporated Largo.				\$ -	\$ 650,666.00						
<b>Agora Edge</b> , in the amount of \$1,717,412.00 to help on infrastructure costs associated with a complete buildout of the site as well as the relocation of municipal utilities. The project will construct a new 47,900 square foot light manufacturing facility on 6 acres (currently undeveloped) located at the corner of 20th Ave N. and 29th Street N in St. Petersburg (2J5M LLLP)				\$ -	\$ 1,144,942.00						
<b>Sunshine Properties LLP</b> , in the amount of \$405,275.00 to cover stormwater work, and a fire sprinkler system in the new building to meet code requirements. Dosatron and Diluted Solutions are growing their current facility from 14,000 square feet to over 25,000 square feet on their existing site in Clearwater. (Dosatron International LC)					\$ 270,185.00						
<b>Auburn Supply Group</b> , in the amount of \$327,000.00 to offset the rising costs of construction to their new 12,000 square foot industrial building in Tarpon Springs.				\$ -	\$ 327,000.00						
<b>8th Ave SE Industrial LLC</b> , in the amount of \$950,000.00 to assist in remediation of the site and removal of materials along with clean fill dirt for the structures. The project will be two new industrial flex buildings that will total 197,000 square feet located in Largo.					\$ 950,000.00						
<b>Johnson Development Associates @ \$2,151,867.00</b> . Request is for funding to relocate existing drainage pond, PSTAs sidewalk extension, structural fill, and an above market landscaping package required under the Gateway Center Business Park.						\$ 2,151,867.00					
<b>National Doors and Hardware @ \$327,000.00</b> . Request is to fund the price increases on steel and roofing materials and the fire sprinkler system.											
<b>National Doors and Hardware @ \$165,000.00</b> . the applicant has reduced their Employment Sites Program funding request to \$165,000.00 and does not intend to request any further financial assistance through the Program for the second phase of the project.						\$ 165,000.00					
<b>28th Street North Industrial Properties LLC</b> for the construction of a 110,700 square foot industrial building.(Construction <b>\$2,151,867.00</b> )					\$ 2,151,867.00						
<b>Mastry's Brewing Co Pinellas Park</b> , in the amount of \$1,624,000.00 to fund the significant building cost increases in order to construct the project. Since 2019, prices have increased by 40-50%.					\$ 100,000.00	\$ 1,524,000.00					
<b>Amerastek</b> , in the amount of \$673,500.00 to help the financial gap related to the building not having a fire suppression system, improvements to wastewater protection related to chemicals and proper security fencing.					\$ 673,500.00	\$ -					
<b>Racetrack 430 @ \$1,100,000.00</b> . Request is to fund fill dirt for both industrial buildings, 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. (Construction <b>\$1,100,000.00</b> )					\$ 1,100,000.00	\$ -					
<b>TOTAL ANTICIPATED EXPENDITURES</b>	\$ -	\$ -	\$ -	\$ -	\$ 11,111,600.00	\$ 5,840,867.00	\$ -	\$ -	\$ -	\$ -	\$ -

Total Actual and Anticipated Expenditures	\$ -	\$ -	\$ 4,908,500.00	\$ 5,245,059.00	\$ 12,618,070.00	\$ 5,840,867.00	\$ -	\$ -	\$ -	\$ -	\$ -
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Encumbrances:

Total Encumbrances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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Balance				\$ (198,059.00)	\$ 265,871.00	\$ 9,040,133.00	\$ 13,275,000.00	\$ 12,925,000.00	\$ 13,222,000.00	\$ 13,529,000.00	\$ 2,711,000.00
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