



Pinellas County

Staff Report

File #: 24-0104D, Version: 1

Subject:

Amended Financial Assistance Award from the U.S. Economic Development Administration for a time extension for the Tampa Bay Innovation Center Incubator grant award.

Recommended Action:

Approval and execution by the County Administrator of an Amendment to Financial Assistance Award for the U.S Economic Development Administration (EDA) Grant for the Tampa Bay Innovation Center incubator.

- A last-minute comment from the City of St. Petersburg's Fire Inspector required additional time to address resulting in a delay in final invoicing and payment.
- This was not part of the plans and specifications approved by the EDA and did not impact the construction completion date for the grant award.
- The EDA has agreed to an extension of the project closeout period to April 27, 2024, to allow for the County to submit its final grant reimbursement request.
- The Amendment to Financial Assistance Award must be executed and returned to the EDA.
- The funding for this grant agreement is budgeted in the Capital Improvement Plan, under Tampa Bay Innovation Center Incubator 004251A, which is funded by Employment Sites Program Penny dollars, Private Contributions, and this EDA grant agreement.
- This is a time-only extension and has no fiscal or budgetary impact.

Strategic Plan:

Foster Continual Economic Growth and Vitality:

4.1 Proactively attract and retain businesses with targeted jobs to the county and region

4.2 Invest in communities that need the most

4.4 Invest in infrastructure to meet current and future needs

Summary:

Pinellas County requested an extension to the project close out period for its U.S. Economic Development Administration (EDA) grant. The EDA has agreed to a time extension of the project closeout period to April 27, 2024. This will allow the County adequate time to receive and pay final invoices in order to submit for grant reimbursement from the EDA.

Background/Explanation:

An unexpected last-minute comment from the City of St. Petersburg's Fire Inspector required additional time to address resulting in a delay in final invoicing and payment. A ribbon cutting was held on December 18, 2023, and the incubator is currently operating.

Fiscal Impact:

There is no fiscal impact unless this is not executed.

Delegated Authority:

Authority for the County Administrator to sign this document was granted by the Board of County Commissioners on August 20, 2019. (File #19-1316A)

Staff Member Responsible:

Dr. Cynthia Johnson, Director, Economic Development
Cindy Margiotta, Division Director, Economic Development

Partners:

N/A

Attachments:

Amendment to Financial Assistance Award