



Pinellas County

Staff Report

File #: 24-0453D, Version: 1

Subject:

Employment Sites Program Funding Agreement for a sum of not-to-exceed \$675,500.00 to Amaratek LLC for the rehabilitation of an industrial manufacturing building totaling 33,600 square feet.

Recommended Action:

Approval and execution by the County Administrator of an Employment Sites Program Funding Agreement for a sum of not-to-exceed \$675,500.00 to Amaratek LLC for the rehabilitation of an industrial manufacturing building totaling 33,600 square feet located within the City of Dunedin.

- Funding for the rehabilitation of an industrial manufacturing building totaling 33,600 square feet in the amount of \$673,500.00 was approved by the Board at its January 16, 2024 meeting, and delegated authority was given to the County Administrator to negotiate and execute all agreements and documentation (Granicus Item 23-1967A).
- The grant will fund the rehabilitation of the manufacturing space including a fire suppression system, wastewater protection catchment system, new roof, security fencing, and meeting the aesthetic requirements for Dunedin.
- The business intends to add 30 new jobs with the completion of the project.
- Pinellas County agrees to pay Amaratek, Inc. the updated amount of \$675,500.00 over the course of three separate payments. The first payment will be issued in the amount of \$225,166.00 following the roof inspection approval. The second payment will be provided in the amount of \$225,166.00 subsequent the Wastewater catchment system Inspection approval. The final payment will be made in the amount of \$225,168.00 after the County receives the approved Fire Suppression system installation permit.
- Grant funding is budgeted in the FY24-FY29 Capital Improvement Program plan under Economic Development Capital Projects (project 004149A). This project is funded by Local Infrastructure Sales Surtax (Penny for Pinellas), as part of the 8.3% countywide investment for Economic Development and Housing.

Strategic Plan:

Foster Continual Economic Growth and Vitality

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

4.4 Invest in infrastructure to meet current and future needs

Deliver First Class Services to the Public and Our Customers

5.1 Maximize partner relationships and public outreach

5.2 Be responsible stewards of the public's resources

Summary:

Amaratek will be relocating and expanding their business operations from California to this existing

location in Dunedin. The project will significantly rehabilitate and modernize the 33,600 square foot industrial manufacturing building and the space will be their new headquarters, R&D space and manufacturing facility.

Background/Explanation:

The fifth application cycle for the County's Employment Sites Program opened on June 26, 2023, and closed on August 25, 2023. Amaratek LLC applied for funding in order to significantly rehabilitate an existing industrial manufacturing building.

The Agreement has a termination date of twenty (20) years from the Effective Date and has three payments based on benchmarks on obtaining two mid-point permit approvals and the final payment with the completion of the Fire Sprinkler Installation for the building. For a period of the first ten (10) years of the Agreement, the owner will provide an annual report to Pinellas County identifying the total commercial square footage rented and the total number of jobs with their average wages for the structure.

The owner will be responsible for maintaining and operating the headquarter and manufacturing space for the term of the Agreement. If the owner defaults on the Agreement, there is a process identified for the repayment of grant funds based on the time of the default.

Fiscal Impact:

Grant funding is budgeted in the FY24-FY29 Capital Improvement Program plan under Economic Development Capital Projects (project 004149A). This project is funded by Local Infrastructure Sales Surtax (Penny for Pinellas), as part of the 8.3% countywide investment for Economic Development and Housing.

Delegated Authority:

Funding for the rehabilitation of the industrial manufacturing building totaling 33,600 square feet in the amount of \$675,500.00 was approved by the Board at its January 16, 2024 meeting, and delegated authority was given to the County Administrator to negotiate and execute all agreements and documentation.

Staff Member Responsible:

Dr. Cynthia Johnson, Director, Economic Development
Teresa Brydon, Business Development Manager, Economic Development

Partners:

City of Dunedin

Attachments:

Employment Sites Program Funding Agreement
Project Summary Sheet