



# Pinellas County

## Staff Report

---

**File #:** 17-1285A, **Version:** 1

---

### **Subject:**

Approval of Tax Equity Fiscal Responsibility Act Resolution for issuance by the Hillsborough County Industrial Development Authority of its Industrial Development Revenue Note, Series 2017, on behalf of Goodwill Industries-Suncoast, Inc. (companion to agenda item no. 47).

### **Recommended Action**

Conduct a Tax Equity Fiscal Responsibility Act (TEFRA) public hearing to approve the Hillsborough County Industrial Development Authority (HCIDA) TEFRA Resolution authorizing the approval of not-to-exceed \$35,000,000 Revenue Note on behalf of Goodwill Industries-Suncoast, Inc. (Goodwill).

### **Strategic Plan:**

Foster Continual Economic Growth and Vitality  
4.2 Invest in communities that need the most

### **Summary:**

Goodwill has requested the issuance of a Revenue Note by HCIDA to finance certain capital improvement costs to be incurred in connection with the acquisition and construction of three separate Goodwill stores located in Hillsborough County and Pinellas County.

### **Background Information:**

The facility in Pinellas County is a 30,730-square-foot stand-alone building located at 2550 34th Street North in St. Petersburg, to be utilized as a donated goods retail superstore and job connection center, which Goodwill will own and operate. The Revenue Note will be privately placed with STI Institutional and Government, Inc., a related company to SunTrust Bank. HCIDA is scheduled to hold its TEFRA hearing for the issuance of the Revenue Note on August 3, 2017.

The Authority to Advertise this public hearing was brought before the Board of County Commissioners and approved on July 18, 2017. An Interlocal agreement with HCIDA is a companion item, also on the August 15, 2017 agenda for approval by Pinellas County Economic Development Authority. Approval of the Interlocal will assist Goodwill in the financing of the St. Petersburg facility.

### **Fiscal Impact:**

There is no fiscal impact to Pinellas County. Goodwill is responsible for payment of all debt service on the Revenue Note and any other related fees and expenses.

### **Staff Member Responsible:**

Mike Meidel, Director, Economic Development

**Partners:**

Hillsborough County Industrial Development Authority  
Goodwill Industries-Suncoast, Inc.

**Attachments:**

Resolution