



PINELLAS COUNTY
ECONOMIC DEVELOPMENT

EMPLOYMENT SITES PROGRAM

ANNUAL REPORT 2024



Pinellas County Economic Development
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PROGRAM HISTORY

Pinellas County instituted the Employment Sites Program (ESP) through Penny for Pinellas IV funding. This is the first time that funds from this revenue source have been associated with economic development initiatives. A total of 4.15% of the net proceeds of Penny for Pinellas funds are dedicated to countywide investments in Economic Development Capital Projects.

The funds were committed in the first category to assist in the construction and redevelopment of industrial (manufacturing & flex) and office buildings in order to facilitate a robust local economy that provides growth opportunities for existing businesses and attracts new target industry employers to Pinellas County. The second category, Public Infrastructure, has been implemented to provide financial support to publicly-led infrastructure projects that benefit multiple development sites or multiple target industry companies in Pinellas County.

Over ten years, it is anticipated that approximately \$90+ million will be available through the ESP to developers, businesses, and other agencies.

SEEING RESULTS WITH ESP

Overall the ESP's new or significant redevelopment of existing industrial and office buildings category has **26** approved projects with **\$251,431,634** in total project costs, and ESP contributions of **\$36,981,871** for the development or redevelopment of **1,642,157** square feet of space.

Annual reports provided by the applicants indicate **1,512** target industry employees are located within ten completed project facilities. Six of the ten completed projects have increased their taxable values in excess of **\$52.4** million, demonstrating a positive return on investment for our community



Pinellas County Economic Development received a 2024 Excellence in Economic Development Gold Award from the International Economic Development Council (IEDC). The award was bestowed specifically for the department's work in the Real Estate Redevelopment & Reuse category for the Employment Sites Program. Every year IEDC looks specifically for economic development organizations, government entities, initiatives, and programs that have demonstrated consistent, exemplary performance in the economic development profession, leading to the execution of projects that have a significant impact on revitalizing communities, and playing a major role in shaping and improving the practice of economic development.

USE OF FUNDING

Over the past three years and for 2024, economic development has provided two annual funding round opportunities for the Employment Sites Program category relating to the development of new or significant redevelopment of existing industrial and office buildings within Pinellas County. The 2024 rounds brought in ten (10) applications. Six have been conditionally approved by the Board of County Commission and the other four will be in front of the Board in early 2025. This year the ESP also had four projects completed and are now occupied, bringing the total number of completed projects to ten (10) throughout the county.

When we review what the ESP assisted with in gap funding, we find that repurposing facilities to accommodate new businesses was the largest request this year. In total, 50% of the projects funded were for significant renovation of existing structures to fit the needs of new owners. The remaining 50% of projects were funded for development code updates, stormwater retrofits, demolition, and fill dirt.

The Pinellas County Division of Inspector General (IG) issued an Audit of the first category of the Employment Sites Program. Overall, the IG determined adequate controls are in place for the maintenance of program documentation, project approvals from the County Administrator and BCC, and accuracy of disbursed payments to developers/business owners. However, the IG noted two issues that impact the effectiveness of the Program’s process to ensure all contractual requirements and County responsibilities are satisfied. The identified issues were regarding the lack of policies and procedures for clawbacks and collecting the annual report, and the need for a project scoring methodology. These are to be completed in 2025.

FINDINGS



ACTIVITIES

MILESTONES

January 2024	Round 5 applications conditionally approved by the Board of County Commissioners Round 4 National Doors and Hardware agreement completed
February 2024	Six applications were received for Round 6
March 2024	Round 3 Auburn Supply and Round 5 Mastry’s Brewing Company agreements completed
April 2024	Project completed: 28th St. N Industrial Properties
May 2024	Round 5 agreement completed for Amaratek
June 2024	Round 6 applications conditionally approved by the Board of County Commissioners
July 2024	Round 7 Opens
August 2024	Project completed: Agora Edge Project completed: Florida Seating Round 6 AlloCyte agreement completed Second Category, Public Infrastructure Opens
September 2024	Round 6 MicroLumen Inc and McCormick Stevenson agreements completed Four applications were received for Round 7
October 2024	Project completed: CMNY Transitions Round 6 Greystar agreement closed

APPROVED & CONDITIONALLY APPROVED PROJECTS

Project	Type	Square Feet	Total Cost	ESP Funding	Estimated Completion
Brooker Creek V, LLC	Industrial	130,000	\$15,000,000	\$908,500	Completed & Occupied
Florida International University, National Forensic Science Technology Center	Special Project	500	\$275,000	\$275,000	Waiting for Federal Authorization
CMNY Transitions	Industrial	86,350	\$7,780,000	\$1,723,000	Completed & Occupied
Orange Station	Office	49,998	\$20,000,000	\$3,000,000	Under Construction
Florida Seating	Industrial	18,388	\$2,213,269	\$606,940	Completed & Occupied
Dairy Mix	Industrial	9,825	\$9,325,000	\$137,500	Pending
Starkey Lakes North	Industrial	160,000	\$22,400,000	\$2,800,000	Completed & Occupied
Wendover Real Estate	Industrial	69,006	\$11,408,461	\$1,952,000	Completed & Occupied
Agora Edge	Industrial	47,900	\$11,567,955	\$1,717,412	Completed & Occupied
Fiberglass Coatings	Industrial	22,551	\$3,266,150	\$385,969	Completed & Occupied
Sunshine Properties	Industrial	11,755	\$2,261,600	\$405,275	Under Construction
Auburn Supply Group	Industrial	12,000	\$2,000,000	\$327,000	Planning Stage
Tampa Bay Innovation Center	Special Project	45,000	\$16,286,073	\$4,000,000	Completed & Occupied
Lockheed Martin	Industrial	45,000	\$6,018,880	\$906,000	Completed & Occupied
8th Ave SE Industrial	Industrial	197,000	\$35,437,205	\$950,000	Pending
Johnson Development Associates	Industrial	110,700	\$18,771,884	\$2,151,867	Completed & Occupied
National Doors and Hardware	Industrial	5,000	\$1,100,000	\$167,000	Planning Stage
Racetrack 430	Industrial	69,718	\$9,633,000	\$1,100,000	Under Construction
Mastry's Brewing Co.	Industrial	19,600	\$9,965,552	\$1,624,000	Planning Stage
Amaratek	Industrial	33,600	\$5,612,446	\$673,500	Under Construction
McCormick Stevenson Corp.	Industrial	16,000	\$1,015,000	\$223,000	Under Construction
AlloCyte	Industrial	25,560	\$9,065,200	\$1,903,500	Under Construction
Hero Products, LLC	Industrial	8,650	\$1,343,998	\$117,000	Pending
Greystar Development	Industrial	331,000	\$57,189,016	\$4,925,408	Planning Stage
MicroLumen Inc	Industrial	101,000	\$19,835,000	\$2,802,000	Under Construction
Pinellas Provision Holdings	Industrial	16,055	\$8,714,000	\$1,198,000	Pending
Totals		1,642,157	\$251,431,634	\$36,981,871	



The new AGORA Edge manufacturing facility was funded in part by the ESP. Located at 2000 29th St N. in St. Petersburg, the 48,000-SF headquarters expansion resulted in 50 new jobs. The project also included infrastructure to support an additional 32,000 square feet and 70-100 future jobs.

A NEW CATEGORY INTRODUCED

In August 2024, the new Public Infrastructure Category was opened to accept applications from municipalities and other local government agencies in Pinellas County. This program has been created to support infrastructure projects that will impact business development and expansions throughout the county. The category will provide grant funds to applicants that demonstrate projects that make an impact in more than one business through new development and job expansion. An evaluation process has been established to review each project based on criteria approved by the Board of County Commissioners. Applications were accepted until January 17, 2025 and they will be reviewed by economic development staff and presented to the Board of County Commission in the late Summer.

ESP'S FUTURE

In 2025, the closing of the Public Infrastructure category will take place, along with staff reviews of the applications and a presentation to the Board of County Commissioners for approval consideration. Another two rounds of funding should take place for the category dealing with development of new or significant redevelopment of existing industrial and office buildings inside Pinellas County. And new procedures and a process will be in place to meet the Inspector General's Report on the first ESP category.

Pinellas County Economic Development staff will be updating the ESP website with the creation of a "story map" for ESP projects that have been awarded funds through the first category. In the future, the story map will continue to be updated for a visual representation of the ESP-awarded projects and how they have impacted all of Pinellas County.

Florida Seating used the ESP to help finance an expansion of over 18,000 SF of manufacturing space at 6120 Mears Ct. in Clearwater. ESP funds were used to offset the cost of stormwater improvements, site demolition, and laying sidewalks, all of which were necessary for the larger project of installing a pre-engineered building to house expanded manufacturing operations. As a result of the expansion, the business added 10 new jobs.



ABOUT PINELLAS COUNTY ECONOMIC DEVELOPMENT

Pinellas County Economic Development works with existing businesses to encourage expansion and seeks to attract new companies with high-wage careers to our community. Through investment tools, businesses classes, professional consulting services, trade missions to open new markets, and strategic partnerships. PCED fosters a pro-business environment and promotes the ideal business climate of Pinellas County, Florida.

PCED Vision:

To create a sustainable community for equitable development for all.

PCED.ORG/ESP