



## **Evaluation Narrative for ESP Applications**

The following is a summary of the scoring criteria that will be used by Pinellas County staff to evaluate all complete and eligible applications received for consistency with program guidelines and public policy goals. The scoring criteria will be utilized to develop recommendations for Penny IV Economic Development's Employment Sites Program (ESP) funding for the Board of County Commissioners consideration. The maximum total points that an ESP application can receive is 170 points. There is no minimum score requirement.

APPLICANTS ARE ADVISED THAT FUNDING APPROVAL IS NOT DEPENDENT ON STAFF SCORING AND RECOMMENDATION RESULTS. STAFF EVALUATION AND RANKING ONLY SERVE AS A RECOMMENDATION TO THE BOARD OF COUNTY COMMISSIONERS, WHO MAY ULTIMATELY RANK AND/OR FUND PROPOSALS DIFFERENTLY AT THEIR SOLE DISCRETION.

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**STAFF RECOMMENDATIONS WILL BE BASED ON FOLLOWING SCORES**

<b>Highly Recommend</b>	<b>Recommend</b>	<b>Do Not Recommend</b>
>100 points	75 – 100 points	< 75 points
Project exceeds scoring criteria	Project meets scoring criteria	Project does not meet scoring criteria

In addition to meeting a minimum cumulative score, projects must also meet category-level requirements, as follows:

***Projects with a cumulative “Project Characteristics” score of less than 20 points must demonstrate higher impact with a cumulative “Project Outcomes” score of at least 25 points with points scored in at least three out of the five outcome categories.***

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Pinellas County reserves the right to:

- A. Modify the scoring criteria after each round of applications in its sole discretion.
- B. Select the project(s) that will serve the best interest of Pinellas County as determined by the Board of County Commissioners.
- C. Request any necessary clarifications, additional information, or data before ranking or selecting a project for funding.
- D. Reject any or all applications.

## SCORING CRITERIA

### CATEGORY A: PROJECT CHARACTERISTICS (MAX 45 POINTS)

#### **1. Size of Project – Building Square Footage**

Projects that provide the greatest amount of rentable space suitable for target industry employers will be awarded higher points.

<i>Office</i>	<i>Industrial Mfg</i>	<i>Industrial Flex</i>	<i>Points</i>
≥150,000	≥150,000	≥150,000	20
75,000 - 149,999	100,000 - 149,999	75,000 - 149,999	10
40,000 - 74,999	50,000 - 99,999	40,000 - 74,999	5

#### **2. Site Utilization**

Projects which utilize higher percentages of the allowable floor area ratio (FAR) on a given site will be awarded higher points.

<i>Office</i>	<i>Industrial</i>	<i>Points</i>
76% – 100%	65% - 100%	15
60% - 75%	40% - 64%	10
50% - 59%	20% - 39%	5

#### **3. Project Location**

Supports projects that are located in priority investment areas of the County will be awarded higher points.

Target Employment Center/Urban Activity Center/ Premium and Primary Corridor	10 points
Secondary Corridor	8 points

### CATEGORY B: PROJECT OUTCOMES (MAX 85 POINTS)

#### **4. Project Impact**

Five (5) points will be awarded for each item below that is an element of the project:

- Projects that address credible threat of a tenant relocation out of Pinellas County
- Projects that include unique proposals that would enhance the County's ability to create/retain target industry jobs or would otherwise contribute to an expanded and improved local economy (i.e. R&D, Incubator)
- Projects that provide new "cutting edge" manufacturing space
- Utilizing Sustainable Concepts in the project
- Mixed-use project that contains an office and/or industrial space and residential units

## 5. Link to Target Industry Jobs

Projects that create modern office and/or industrial space that meet the real estate needs of target industry users and/or projects that demonstrate the strongest link to target industry job creation/retention will be awarded higher points. This will be scored by the floor plate size and the ceiling heights noted below.

<i>Office- Suburban</i>	<i>Office - Urban</i>	<i>Industrial Mfg</i>	<i>Industrial Flex</i>	<i>Points</i>
≥ 35,000 SF	≥25,000 SF	≥ 100,000 SF & 30' ceilings	≥ 50,000 SF & 30' ceilings	15
25,000 - 34,999 SF	15,000 - 24,999 SF	50,000 - 99,999 SF & 30' ceilings	30,001 - 49,999 SF & 30' ceiling	10
20,000 - 24,999 SF	10,000 - 14,999 SF	30,000 - 49,999 SF & 30' ceiling	25,000 -30,000 SF & 30' ceiling	5

## 6. Permanent Job Creation

Projects that would assist in providing space for higher numbers of full-time target industry employment will be awarded higher points. Five points will be awarded for projects that create at least 10 jobs that are new to Pinellas, AND additional points will be based on the total number of jobs that can be accommodated.

<i># Jobs (created, retained/relocated)</i>	<i>Points</i>
Created (10 or more)	5
500+	10
250 – 499	8
101 – 249	5
100	2

## 7. Return on Investment

Projects that will generate higher returns on public investment will be awarded higher points. Return on Investment is the percentage return to the County calculated using the estimated property taxes to be collected over 40 years, based on a value of 80% of the total project cost and using the current millage rate for unincorporated County.

High Return – 50% or more	15 points
Medium Return – 25% to 49.99%	10 points
Low Return – 10 to 24.99%	5 points

## 8. Public Subsidy

Projects that demonstrate the lowest Employment Sites Program grant subsidy per projected target industry jobs will be awarded higher points. This will be calculated as the amount of financial assistance per Square Foot of office and/or manufacturing space created.

\$15 or less per office / industrial Square Feet	15 points
\$16 to \$30 per office / industrial Square Feet	10 points
\$31 to \$50 per office / industrial Square Feet	5 points

#### **CATEGORY C: TIME TO MARKET (MAX 40 POINTS)**

##### **9. Project Timing**

Projects that begin construction in the shortest time frame will be awarded higher points.

Imminent - within 1-2 years	20 points
Near to Middle Term - 3 or 4 years	15 points
Long Term - 5 years	5 points

##### **10. Development Team**

Applicant has the team in place to accomplish the project and support the request for the incentive requested.

Has experience in the product & team members	15 points
Has experience in one but not both areas	10 points

##### **11. Entitlements in Place**

Projects that have appropriate land use entitlements (i.e. land use, zoning) to support desired outcomes will receive 5 points.

Total points obtainable by an applicant: 170 points