

# EMPLOYMENT SITES PROGRAM

## ANNUAL REPORT 2025



# 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.

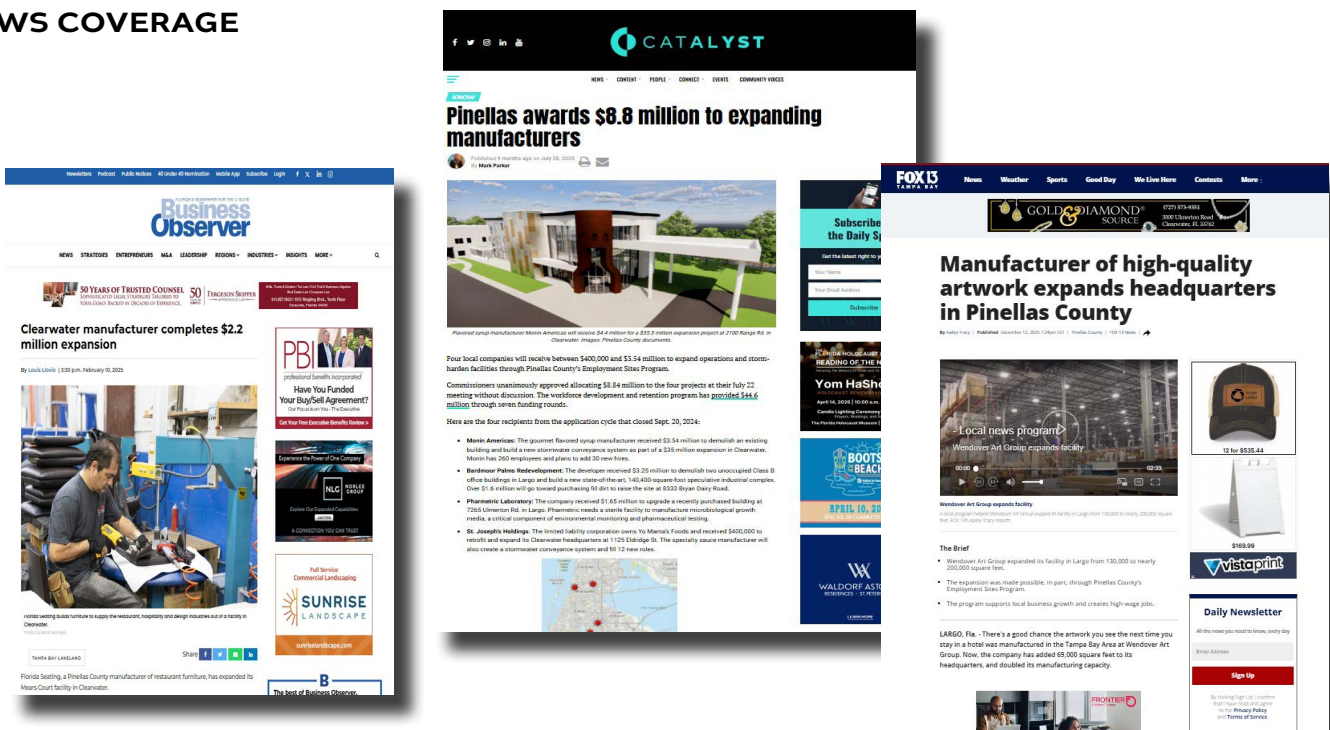
The funds were committed in the first category to assist in the construction and redevelopment of industrial (manufacturing & flex) and office buildings in order to facilitate a robust local economy that provides growth opportunities for existing businesses and attracts new target industry employers 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

ESP's new or significant redevelopment of existing industrial and office buildings category has **28** approved projects with **\$344,264,729** in total project costs, and ESP contributions of **\$43,847,281** for the development or redevelopment of 1,691,565 square feet of space. Twelve projects have been completed, providing **840,895** square feet of new/improved space. Nine of the twelve completed projects increased their taxable values in excess of **\$69.2 million**.

## NEWS COVERAGE



# 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	Expected operational in 2026
CMNY Transitions	Industrial	86,350	\$7,780,000	\$1,723,000	Completed & Occupied
Orange Station	Office	50,000	\$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
Lockheed Martin	Industrial	45,000	\$6,018,880	\$906,000	Completed & Occupied
Tampa Bay Innovation Center	Special Project	45,000	\$16,286,073	\$3,381,606	Completed & Occupied
Auburn Supply Group	Industrial	12,000	\$2,000,000	\$327,000	Under Construction
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	Completed & Occupied
Racetrack 430	Industrial	69,718	\$9,633,000	\$1,100,000	Under Construction
Mastery's Brewing Co.	Industrial	19,600	\$9,965,552	\$1,624,000	Planning Stage
Amaratek	Industrial	33,600	\$5,612,446	\$675,500	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	Under Construction
MicroLumen Inc	Industrial	101,000	\$19,835,000	\$2,802,000	Completed & Occupied
Pinellas Provision Holdings	Industrial	16,055	\$8,714,000	\$1,198,000	Pending
BP Land Holdings West	Industrial	140,400	\$25,986,171	\$3,250,000	Under Construction
Monin Inc.	Office/ R&D	35,842	\$35,305,672	\$3,544,079	Under Construction
Pharmetric	Industrial	35,080	\$9,995,000	\$1,645,000	Under Construction
Yo MaMa's Foods	Industrial	46,840	\$3,190,000	\$400,000	Pending
<b>Totals</b>		<b>1,691,565</b>	<b>\$344,264,729</b>	<b>\$43,847,281</b>	



MicroLumen Inc., a medical tubing manufacturer, renovated a 101,000-square-foot former call center into an industrial manufacturing space. The \$19.8 million project at 601 Brooker Creek Blvd provides space for additional production capacity, warehousing, and engineering. The company expects to add 150 new full-time jobs that will be a mix of manufacturing, engineering, administrative, and executive positions.

# CHANGES MADE IN 2025

To strengthen the effectiveness, transparency, and consistency of the program, several key enhancements have been implemented. These updates are designed to ensure stronger financial review, clearer processes, and more objective decision-making—ultimately improving program integrity and supporting better outcomes for both applicants and Pinellas County.

- Financial Due Diligence spreadsheets for business and development projects were developed to provide a more rigorous and consistent financial analysis. This third-party financial due diligence has been moved ahead in the decision-making process, before the project is brought to the Pinellas County Board of County Commissioners for approval.
- Processes related to the Default and Remedies provision of all ESP agreements were established, and the process County staff were using to conduct the request for annual report data from the owner/developers about their projects was codified.
- A Scoring Methodology was developed that provides thresholds that projects must achieve to be recommended to the Board of County Commissioners.

## ESP SCORING RECOMMENDATIONS

Category 3: New Construction, Expansion, and/or Rehabilitation of Office and Industrial Buildings

RECOMMENDATION THRESHOLDS<sup>1</sup>

### HIGHLY RECOMMEND

>100 Points  
Project exceeds scoring criteria.

### RECOMMEND

75 – 100 Points\*  
Project meets scoring criteria.

### DO NOT RECOMMEND

<75 Points  
Project does not meet scoring criteria.

## PUBLIC INFRASTRUCTURE UPDATE

The first round of Public Infrastructure projects was closed in 2025. This new ESP category offers gap funding to support capital projects that enhance publicly-led infrastructure, aiming to support the recruitment, retention, and expansion of target industry companies in Pinellas County. This funding category will focus on supporting planned projects that benefit multiple development sites or multiple target industry companies.

Two complete applications were received during the Public Infrastructure funding round, and were assessed for eligibility, and technical reviews by a third-party consultant are underway. Funding Recommendations for the two projects will be presented to the Pinellas County Board of County Commissioners.

## ESP'S FUTURE - NEXT STEPS

- Round 8 will open for applications in February 2026.
- Public Infrastructure projects will be presented to the Board of County Commissioners for consideration.
- Round 8 applications will be presented to the Board of County Commissioners for consideration.
- Round 9 will open in fall 2026.

National Doors & Hardware was awarded \$167,000 in ESP funding to help construct its 5,000-square-foot headquarters, fabrication and office/showroom space in Tarpon Springs. The new \$1.1 million masonry and metal industrial building will allow the company to grow its team by 5 to 7 employees.



**“We’ve enjoyed a lot of success here in Pinellas. To support our continued growth, we needed to expand and maximize our manufacturing, production, and inventory space. We own an almost 7-acre campus but could not build on it without upgrading the site – and the cost of that was unfeasible without help from Pinellas County.”**

**- Maria Nikolova, Florida Seating President and Owner**

## 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](https://www.pced.org/esp)**