

Committee Members Chairman, Mike Davis
Alex Quinn
Linda Mather
Joe Ward
Jay Michlin
Les Stearns
Brenton Basinger
Rosie Paulsen
Michael Fittipaldi

Jobs and Economic Opportunities Committee Agenda Tuesday, January 9, 2024 1:30 PM



West Pasco Government Center, Board Room, 1st Floor
8731 Citizens Drive, New Port Richey, Florida 34654

All electronic devices must be turned off while in the Board Room.

Call To Order

Roll Call

Public Comment

Citizens are given an opportunity to comment on items listed on the Agenda by attending in person. Citizens may also comment on items listed on the Agenda in person inside the Board Room. Attendees are given an opportunity to comment on listed agenda items, as well as non-agenda items during Public Comment.

Approval of Minutes

- | | |
|---|---|
| 1 | Approval of the Minutes from October 17, 2023 |
| | File Number OEG24-2006 |

Old Business

- | | |
|---|-------------------------------|
| 2 | 2023 Annual Report |
| | File Number OEG24-2007 |

New Business

- | | |
|---|---|
| 3 | Annual Selection of JEOC Chair and Vice Chair |
| | File Number OEG24-2011 |
| 4 | OEG's Program and Project Reviews |
| | File Number OEG24-2008 |
| 5 | Selection of New JEOC Member |
| | File Number OEG24-2009 |

Committee Member Topics and Discussion

Next Meeting

- | | |
|---|---|
| 6 | Determination of Next Meeting Date and Time |
| | File Number OEG24-2010 |

Adjourn



Jobs and Economic Opportunities Committee

Meeting Minutes

October 17, 2023, at 1:30 PM

I. **OPENING AND CALL TO ORDER**

The Jobs and Economic Opportunities Committee (JEOC) meeting was called to order at 1:36 PM on October 17, 2023, at the Dade City Boardroom, 37918 Meridian Ave. Dade City, FL. The meeting was attended in-person by all attendees.

II. **ROLL CALL:**

Mike Davis, Jay Michlin, Brenton Basinger, Michael Fittipaldi, Linda Mather, Rosie Paulsen, and Joe Ward were in attendance. Alex Quinn and Les Stearns were not in attendance.

COUNTY STAFF PRESENT IN PERSON: David Engel, Economic Growth Director; Steve Smith, Sr. Business Analyst; Rich Jenkins, Program Manager; Monica Ramirez, Program Coordinator and Kelly Funk, Project Specialist.

COUNTY STAFF PRESENT VIA WEBEX: None

III. **PUBLIC COMMENTS:** None

IV. **APPROVAL OF MINUTES**

A motion was made and seconded to approve the July 18, 2023, meeting minutes. Rosie Paulsen made a motion to approve, Jay Michlin seconded the motion. The minutes were unanimously approved.

File Number: OEG24-2001

V. **OLD BUSINESS:** None

VI. NEW BUSINESS:

a. JEOC Member Renewals:

Mr. Alex Quinn, Ms. Linda Mather, Mr. Brenton Basinger and Mr. Les Stearns are up for membership renewals next March 2024. All except Mr. Stearns confirm their intent to continue serving on the committee.

The board asked staff to conduct advertising and reach out to previously interested applicants to fill Mr. Stearns position on the committee and bring candidate information to the next JEOC meeting.

File Number: OEG24-2002

b. OEG's Program and Project Review:

Mr. Smith provided the JEOTF revenue and expense updates and JEOTF loan status.

Mr. Jenkins discussed the first two ongoing projects. First, The Brownfield Assessment Grant Program. Mr. Jenkins presented four possible assessment locations. Second, The Locally Owned Small Business Mobility Fee Reduction Program. He presented two locations which have received mobility fee reductions.

Mrs. Funk discussed The Commercial Landscaping Grant Program. She displayed before and after photos of various businesses who received this program's grant. She discussed the grant funds and its allocations.

Mr. Engel announced Mr. Roy Mazur, the new ACA for Development Services. He discussed cases for a possible recession, OEG federal and state grants, small business successes, and small business programs. He also mentioned a pending Redevelopment Revolving Loan Program. He completed his presentation with various ongoing big projects in the county.

File Number: OEG24-2004

c. 2022 Annual Report:

Mr. Smith discussed the previous FY 22 annual JEOC report and requested feedback from the committee members as to any adjustments or changes needed for the new FY 23 annual report. He will email the committee a final draft prior the next meeting in January.

File Number: OEG24-2005

VII. **COMMITTEE MEMBER TOPICS AND DISCUSSION:** None.

VIII. **NEXT MEETING:**

The Committee selected a preferred date/time of Tuesday, January 9, 2024, 1:30 PM to 3:30 PM for the next meeting date. The meeting is to be held at the West Pasco Government Center, Boardroom 1st Floor, 8731 Citizens Drive, New Port Richey FL, 34654.

File Number: OEG24-2003

IX. **ADJOURNMENT:**

A motion was made and seconded to adjourn the meeting. Brent Basinger made a motion to adjourn, Rosie Paulsen seconded the motion. The meeting ended at 3:32 PM.

DRAFT

JOBS AND ECONOMIC OPPORTUNITIES COMMITTEE ANNUAL REPORT, PENNY FOR PASCO – FY 2023

Cover Letter



Greetings:

Welcome to the Jobs and Economic Opportunity Committee (JEOC) Fiscal Year 2023 Annual Report. The Board of County Commissioners (Board) established the JEOC in 2015 to ensure transparency and citizen oversight of the economic programs funded through the Penny for Pasco. One of the responsibilities of the JEOC is to issue an annual report and submit the report to the Board. The following report fulfills this obligation.

Fiscal Year 2023 has been a highly productive time for the County's proactive economic development and growth programs and initiatives. In January 2023, Moffitt Cancer Center broke ground at its future 16.5 million square feet medical-life sciences business park located on 776 acres situated at the south-eastern corner of Ridge Road and the Suncoast Parkway. The new project, named Speros FL ("Hope" in Latin), is targeting late 2025 to first quarter 2026 to begin opening for business with a completed ambulatory facility and proton radiation treatment center within the first phase of development. Additionally in December of 2022, we welcomed Gary Plastics to Pasco County. The company will be moving their manufacturing facility from New York to the North Pasco Corporate Center creating 555 new Pasco jobs.

Lastly, the Office of Economic Growth continued delivering local small business assistance through a federally funded small business capital loan program, a County funded commercial property landscape grant program and assisting with the locally owned small business mobility fee reduction program. These programs have increased in usage, aiding the reduction in fiscal impacts to the local businesses, while adding beautification to the County.

The JEOC would like to compliment David Engel, Steve Smith, Rich Jenkins, Rebecca Singh, Kelly Funk, and Monica Ramirez of the Office of Economic Growth for their exceptional work and delivered accomplishments in Fiscal Year 2023. Each project the JEOC has reviewed proves the passion for Pasco County improvements and promoting sustainability through economic growth.



Who We Are



- Created by Board Resolution on March 24, 2015.
- Resident volunteers representing a group of professional and diverse industries.
- Nine-member citizen oversight citizen committee.
- Review, advise and discuss quarterly Penny for Pasco Trust Fund project updates.
- Provide recommendations on Penny for Pasco marketing initiatives and campaigns, and program delivery of the Office of Economic Growth.
- Present an annual report to the Board of County Commissioners as to whether the Penny for Pasco Trust Fund Program is progressing in the desired direction.



Why do Incentives Matter?



- Get Pasco County noticed
- Not only are these awards public record and in the news, but the corporate world talks about where incentives are offered
- Keep Pasco County competitive
- Pasco offers more types of incentives than the State of Florida
- Incentives encourage behavior
- Adding high wage jobs
- Diversifies Pasco County's future tax income



Keep Pasco Competitive – Incentives Matter



- The State of Florida offers less economic incentives than our competitive peer states including Texas, Georgia and North Carolina.
- Without economic incentives, many of the PEDC originated wins would have gone elsewhere.
- Paid incentives generate a substantial ROI diversifying the tax base and attracting capital investment into the County. Incentives serve as an investment for our future.
- Economic Incentives are often targeted towards key employment generating public infrastructure promoting employment clusters at key master planned strategic locations.



Incentives Deliver High Paying Jobs

Largest Manufacturers in Pasco	# Employed
Pall Aerospace Corporation	570
Mettler Toledo	541
Blue Triton Brands, Inc	275
Preferred Materials, Inc.	200
Edmonson Electric	173
TouchPoint Medical, Inc.	171
Welbilt, Inc.	162
Global Electronic Testing Systems	160
Leggett & Platt Adjustable Bed Group	155
Seaway Plastics Engineering, Inc.	150

Largest Manufacturers in Pasco	# Employed
Polaris Electrical Connectors	141
Great Bay Distributors	139
Florida Custom Mold, Inc.	131
Freedom Insulation	130
B.E.T.ER Mix, Inc.	98
TRU Simulation + Training, Inc.	94
PharmaWorks Inc.	80
Flight Safety Textron	72
Tibetts Lumber Company	60
Zeppelin Systems USA	57

- Highlighted Largest Manufacturers received BOCC approved Economic Incentives and/or County direct assistance



JEOTF Revenue and Expense Update

- **Projected Revenue: \$72,256,158***
 - Through the year 2025 (life of the Penny)
- **Expenditures to Date: \$42,736,502**
 - Includes Operating Expenses
- **Programmed Unexpended Funds: \$29,436,910**
 - Board Approved Awards
 - Pending BCC Agenda Item Projects
 - Budgeted Future Payments
 - Budgeted Obligations

*Projected Revenue Provided by OMB



JEOTF Revenue and Expense Update

Penny for Pasco by Program

Program	Total Paid	Programmed Unexpended Funds	Total P4P Paid & Programmed	% of Total
Employer Training Reimbursement***	\$203,290	\$396,710	\$600,000	0.83%
Operating Expenses with Wages**	\$1,750,510	\$322,000	\$2,072,510	2.87%
Development/Permitting fees	\$1,022,135	\$0	\$1,022,135	1.42%
PADS & PORS/Public Infrastructure	\$26,430,267	\$27,611,950	\$54,042,217	74.88%
PEDC	\$8,539,030	\$100,000	\$8,639,030	11.97%
Redevelopment Loan	\$303,020	\$0	\$303,020	0.42%
Workforce Re-entry Training	\$4,488,250	\$1,006,250	\$5,494,500	7.61%
Totals	\$42,736,502	\$29,436,910	\$72,173,412	100.00%
Projected Penny for Pasco Revenue Through Q1 FY25*			\$72,256,158	
Actual Income Generated by Loans-Interest & Principal			\$904,532	
Estimated Income from Loans Through FY25			\$865,629	
Remaining Balance to Allocate			\$1,852,907	

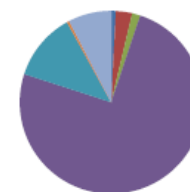
*Updated estimate from OMB on 3/21/23

**Operating Expenses and Wages are Encumbered through FY2024 using FY23 budget data for FY24 with wage increase at 4% for FY24

***200K is Allocated for Future PEDC Employer Training Proposals

Last Data Update 10/26/23

Total P4P Paid & Programmed



- Employer Training Reimbursement***
- Operating Expenses with Wages**
- Development/Permitting fees
- PADS & PORS/Public Infrastructure
- PEDC
- Redevelopment Loan
- Workforce Re-entry Training

Total Paid



- Employer Training Reimbursement***
- Operating Expenses with Wages**
- Development/Permitting fees
- PADS & PORS/Public Infrastructure
- PEDC
- Redevelopment Loan
- Workforce Re-entry Training

Programmed Unexpended Funds



- Employer Training Reimbursement***
- Operating Expenses with Wages**
- Development/Permitting fees
- PADS & PORS/Public Infrastructure
- PEDC



Approved P4P Projects: Summary

Category	Project	Board Action	Jobs Created	Building and Infrastructure	Total Award- All Incentives	P4P Award	P4P Awarded to Date
Expansion and Relocation	Brew Bus-Florida Ave Brewing Co.	OEG20-1060	19 Full Time Jobs	32,000 square foot Brewery, Restaurant and Beer Garden	\$253,813	\$127,813	\$81,103
Expansion and Relocation	Bauducco Foods	OEG24-1004	Future Potential	403,000 square foot Manufacturing Facility	\$4,531,427	\$100,000	\$0
Expansion and Relocation	Encompass Health	OEG20-1017	117 Full Time Jobs	37,000 square foot Class A office space	\$983,000	\$130,000	\$80,000
Expansion and Relocation	Gary Plastic Corp	OEG23-1008	Future Potential	400,000 square foot Manufacturing Facility	\$958,206	\$100,000	\$0
Expansion and Relocation	Mettler Toledo	OEG16-136	609 Full-Time Jobs	250,000 square foot Manufacturing Facility	\$7,672,000	\$3,950,000	\$2,130,913
Expansion and Relocation	Moffitt Cancer Center	OEG21-1026	Future Potential	Construction of public and non-public infrastructure, permitting and impact fees	\$25,700,000	\$20,000,000	\$0
Expansion and Relocation	The Soule Company	OEG20-1082	Future Potential	100,000 square foot Manufacturing Facility	\$177,172	\$20,000	\$20,000
Expansion and Relocation	TouchPoint Medical, Inc.	OEG18-1024	116 Full Time Jobs	125,000 square foot Industrial/Research & Development Facility	\$1,694,000	\$250,000	\$149,788
PADS and PORS	Avalon Park West	OEG20-1030	Future Potential	Urbanized mixed use development consisting of 2,695 residential units, 165,000 sq. ft. of office and 190,000 sq. ft. of commercial space	\$33,250,250	\$1,250,250	\$0
PADS and PORS	Colwell Avenue Properties	OEG20-1003	Future Potential	Construction of two 60,000 square foot Class A office space	\$2,935,000	\$1,500,000	\$1,500,000
PADS and PORS	Harrod Properties	OEG17-025	Currently 286 new jobs	235,000 square foot Class A Shell Industrial/Office Space along with roadway and utility extensions. Fully leased as of January 2022	\$7,000,000	\$7,000,000	\$7,000,000
PADS and PORS	Land Investment Partners (LIP)	OEG18-1014	Future Potential	Minimum of two 75,000 square foot Class A Office buildings	\$6,000,000	\$6,000,000	\$6,000,000
PADS and PORS	M&M Route 54 West, LLC	OEG17-005	Future Potential	Minimum 35,000 square foot Class A Shell Office Space; Spine Road Construction	\$9,500,000	\$4,000,000	\$0
PADS and PORS	North Tampa Business Park - Rooker Properties	OEG20-1014	Future Potential	880,000 square foot Industrial and Class A Office Space	\$3,700,000	\$3,700,000	\$3,700,000
Public Infrastructure	Lacoochee Infrastructure	OEG20-1038	Future Potential	To accommodate commercial traffic that will be generated by the development of the Lacoochee project	\$300,000	\$300,000	\$188,814
Public Infrastructure	Old Pasco Road Widening	OEG21-1068	Future Potential	Support the construction costs for widening Old Pasco Road, per Sale and Purchase Agreement of Overpass Business Park	\$3,200,000	\$3,200,000	\$3,200,000
Public Infrastructure	One Lacoochee Center	OEG22-1015	Future Potential	Installation of rail spur to be used by 150,000 square feet of Manufacturing Facility	\$723,400	\$723,400	\$361,700
Public Infrastructure	Pasco Town Center	OEG22-1039	Future Potential	Installation of public infrastructure to support 5,125,000 square feet of Industrial, Office and Retail Space	\$55,800,000	\$2,000,000	\$0
Ready Site	Zephyrhills Sewer	OEG17-004	Future Potential	Installation of two lift stations and ±20,000 linear feet of 8" and 10" force main system	\$3,500,000	\$3,500,000	\$2,351,187
Redevelopment Loan	The Point Distillery	OEG23-1071	Future Potential	Purchase of new equipment for bottle labeling and an automatic bottling machine to increase manufacturing capacity & employment opportunities	\$303,020	\$303,020	\$303,020
Totals					\$168,181,288	\$58,154,483	\$27,066,525



Metrics for Penny for Pasco Projects and Programs

Penny For Pasco - Economic Development 2015 - 2023					
Category	BCC Approved Amount	Amount Spent to date	P4P Project Est. Jobs Created	Gross County Product (GCP)	Project Building Sq.'
Programs ¹	\$14,816,530.00	\$13,027,280.00			
Projects	\$55,888,540.00	\$25,607,525.18	25,847	\$1,542,180,873.00	9,981,000
Other ²	\$3,500,000.00	\$2,351,187.00			
Total	\$74,205,070.00	\$40,985,992.18	25,847	\$1,542,180,873.00	9,981,000

¹AmSkills, PEDC, PHWB

²Zephyrhills Airport Sewer Project



Active P4P Project Investments

Active Projects	Projected FT Jobs	Approved Penny for Pasco (P4P) Incentives	% P4P	Total for All Incentives	Private Capital Investment	Estimated Future Annual GCP	Project Building (s.f.)
Avalon Park West	1,065	\$1,250,250	3.6%	\$33,250,250	\$72,400,000	\$84,400,000	355,000
Bauducco Foods	600	\$100,000	2.2%	\$4,531,427	\$311,000,000	\$72,100,000	403,000
Brew Bus-Florida Ave Brewing Co.	42	\$127,813	33.5%	\$253,813	\$12,900,000	\$15,700,000	32,000
Colwell Avenue Properties. IV, LLC	400	\$1,500,000	33.8%	\$2,935,000	\$27,100,000	\$26,500,000	120,000
Encompass Health	179	\$130,000	11.7%	\$983,000	\$15,200,000	\$10,100,000	37,000
Gary Plastics	555	\$100,000	9.4%	\$958,206	\$16,000,000	\$102,100,000	400,000
H. Lee Moffitt Cancer Center and Research Institute	8,287	\$20,000,000	43.8%	\$25,700,000	\$60,032,000	\$452,720,432	1,400,000
Land Investment Partners	400	\$6,000,000	50.0%	\$6,000,000	\$37,200,000	\$43,000,000	150,000
M&M Route 54 West, LLC	3,200	\$4,000,000	29.6%	\$9,500,000	\$200,000,000	\$152,000,000	35,000
Mettler Toledo, LLC	775	\$3,950,000	34.0%	\$7,672,000	\$34,680,000	\$79,000,000	250,000
North Tampa Business Park - Rooker Properties	427	\$3,700,000	50.0%	\$3,700,000	\$25,700,000	\$48,100,000	880,000
Pasco Town Centre	5,988	\$2,000,000	3.5%	\$55,800,000	\$70,100,000	\$200,670,441	5,125,000
The Soule Company	220	\$20,000	10.1%	\$177,172	\$8,000,000	\$4,690,000	100,000
TouchPoint Medical, Inc.	298	\$250,000	12.9%	\$1,694,000	\$23,815,000	\$125,400,000	125,000
Totals	22,436	\$43,128,063	22.0%	\$153,154,868	\$914,127,000	\$1,416,480,873	9,315,494

➤ Return on Total Pasco County Incentives (Including P4P) 1:8 (825%) annually



Board Approved P4P Programs

Category	Recipient	Board Actions	Description	Awarded to Date	Deliverable	Accomplishments	Completion
Workforce and Training	Pasco Hernando Workforce Board	OEG18-1029 OEG19-1059 OEG21-1006 OEG21-1065	Serve adult unemployed or underemployed residents to build technical skills, a resume and on-the-job training	\$2,800,000	2 Year Funded Minimum 150 Resident Participants verified through quarterly reporting to OEG	307 individuals placed with an employer since 2018 - 134 of those candidates were homeless individuals	Sep-23
Workforce and Training	AmSkills	OEG16-107 OEG18-1001 OEG19-1014A OEG20-1008 OEG21-1004 OEG23-1001	Expand the advanced manufacturing workforce training programs to include adults	\$1,494,500	FY 2023: 67 Jobs and Apprenticeship Placements FY 2024: 96 Jobs and Apprenticeship Placements	Served over 300 local youth and adult residents through its adult and youth Pre-Apprentice Programs, Bootcamps, Workshops, In-School Instruction and AmSkill's Machining and Mechatronics Training	Oct-24
Entrepreneurship	Pasco EDC	OEG16-130 OEG18-1028 OEG20-1042 OEG21-1072	Cooperative Funding Agreement for coordinated economic development programming for Fiscal Years 2016-2024	\$8,539,030.00	The proposed new Cooperative Funding Agreement continues the current coordinated economic development program starting October 1, 2021, through September 30, 2024, which is the end of the final fiscal year for the 2015 to 2024 Penny for Pasco Surtax	For FY23: 94% of Pasco EDC's Program Progress milestones have been achieved.	Sep-24



Board Approved P4P Loan Status

Board Approved Penny for Pasco Loans

Company	Loan Amount	Agreement Date	Interest Rate	Forgivable Loan (Y/N)	Collateral Mortgage Lien (Y/N)	Amount Paid to Loan Recipient	Interest & Fees Paid Loan to Date	Principal Paid Loan to Date	Amount Forgiven Loan to Date ²	Remaining Principal
AmSkills, Inc.	\$500,000.00	10/11/2022	0.00%	N	N	\$500,000.00	\$0.00	\$0.00	\$0.00	\$500,000.00
Avalon Park West Downtown Phase I, LP	\$1,250,250.00	2/18/2020	CI ¹	Y	Y	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Colwell Avenue Properties, IV, LLC	\$1,500,000.00	10/22/2019	1.60%	Y	Y	\$1,500,000.00	\$72,000.00	\$0.00	\$1,000,000.00	\$500,000.00
HP Asturia, LLC	\$7,000,000.00	7/11/2017	0.50%	Y	Y	\$7,000,000.00	\$60,000.00	\$0.00	\$7,000,000.00	\$0.00
Land Investment Partners, LLC, 21	\$6,000,000.00	3/14/2018	2.55%	Y	Y	\$6,000,000.00	\$612,000.00	\$0.00	\$0.00	\$6,000,000.00
M&M Route 54 West, LLC	\$4,000,000.00	11/27/2018	CI ¹	Y	Y	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rooker Properties, LLC	\$3,700,000.00	12/10/2019	2.68%	Y	Y	\$3,700,000.00	\$72,360.00	\$0.00	\$1,000,000.00	\$2,700,000.00
The Point Distillery, LLC	\$303,020.00	8/22/2023	0.00%	N	Y	\$303,020.00	\$19,733.84	\$63,438.04	\$0.00	\$239,581.96
Totals	\$24,253,270.00					\$19,003,020.00	\$836,093.84	\$63,438.04	\$9,000,000.00	\$9,939,581.96

Project Annual Rate of Return

Project	Loan Amount	Other Incentive	Total Incentive	Estimated GCP	Annual Rate of Return ³	Number of Projected Jobs	Project Details
Avalon Park West Downtown Phase I, LP	\$1,250,250.00	\$32,000,000.00	\$33,250,250.00	\$84,400,000.00	154%	1,065	165K Sq.' Office, 190K Sq.' Com.
Colwell Avenue Properties, IV, LLC	\$1,500,000.00	\$1,435,000.00	\$2,935,000.00	\$26,500,000.00	803%	400	2-60K Sq.' Office Bldgs.
HP Asturia, LLC	\$7,000,000.00	\$0.00	\$7,000,000.00	\$32,000,000.00	357%	400	200K Sq.' Office/Industrial
Land Investment Partners, LLC, 21	\$6,000,000.00	\$0.00	\$6,000,000.00	\$43,000,000.00	617%	400	2-75K Sq.' Office Bldgs.
M&M Route 54 West, LLC	\$4,000,000.00	\$5,500,000.00	\$9,500,000.00	\$152,000,000.00	1500%	3,200	35K Office, 980K Commercial
Rooker Properties, LLC	\$3,700,000.00	\$0.00	\$3,700,000.00	\$48,100,000.00	1200%	427	880K Sq.' Industrial
Totals	\$23,450,250.00	\$38,935,000.00	\$62,385,250.00	\$386,000,000.00	519%	5,892	2,720,000 Sq.'

¹CI=Current Interest-Per the agreement is the current County borrowing interest rate at time of loan payout

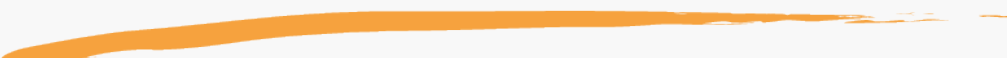
²Loan forgiveness amount is based upon the loan recipient achieving established performance metrics as defined in the BCC approved agreement.

³Annual rate of return is based upon total project incentives

Last Update 10/19/2023



Pasco Hernando Workforce Board



- 14,478 Business served with 4,232 new job postings
- 1,846 job seekers found employment from July 2022 – June 2023
 - 208 military veterans assisted
 - 46 homeless individuals
- Workforce Re-Entry Program: to date (2018-present) there has been a total of 413 individuals who have successfully obtained employment, including 171 participants who were homeless, 109 participants who were veterans, and 83 individuals with disabilities



AmSkills



- AmSkills secured \$589K in Pasco County CDBG funding, \$3M in HUD funding and additional funds from private donations to purchase and renovate its new 15,600sf Workforce Training Center located in Holiday. The HUD secured funding assisted in the completion of the interior renovation of the AmSkills Workforce Training Center, an exterior facelift, parking, landscaping, and engineering for a future building thanks to Congressman Gus Bilirakis. The facility held its grand opening on October 4, 2023.
- 2023 Achievements
 - Completion of interior and exterior renovations of the new Darlington Rd facility in Holiday.
 - AmSkills became an Amatrol Training Center and conducted 3 classes.



Pasco EDC



- Project Pipeline includes:
 - 3,421 jobs created
 - \$188 M capital investment
 - 1,460,762 square footage
- Gary Plastics selected a 400,000 square foot site in the North Pasco Corporate Center to move its New York Manufacturing Facility. The project includes \$16 million in lease hold investments/manufacturing equipment and 555 new full-time jobs to the county
- Opened a reimagined West Pasco Entrepreneur Center, co-located in the AmSkills Innovation Center in Holiday and hired a new Program Coordinator for this site
- The Pasco EDC was the recipient of nine awards from five economic development organizations



Small Business Assistance Programs – Non P4P



- Community Development Block Grant (CDBG) Capital Loans
- Brownfields Assessment Study
- Commercial Landscaping Grant Program
- Locally Owned Small Business Mobility Fee Reduction Program
- New Revolving Small Business Loan Program (pending)



Community Development Block Grant Loans – Non P4P



- Up to \$100,000, 0% interest, up to 60 months repayment.
- Targets Low to Moderate Income areas in Pasco County.
- Goal is to maintain or expand existing business and create one FTE for each \$50,000 loaned.
- CDBG Covid-19 Loan allocated \$185,368.42 to 3 local businesses
- CDBG Capital Improvement Loans allocated \$150,000 for 2 local businesses



Commercial Landscape Grant Program - Non-P4P

- 147 Grant Inquiries since Inception
- FY23 - 20 Approved Grants & \$415,093 in Grant Payments

Before

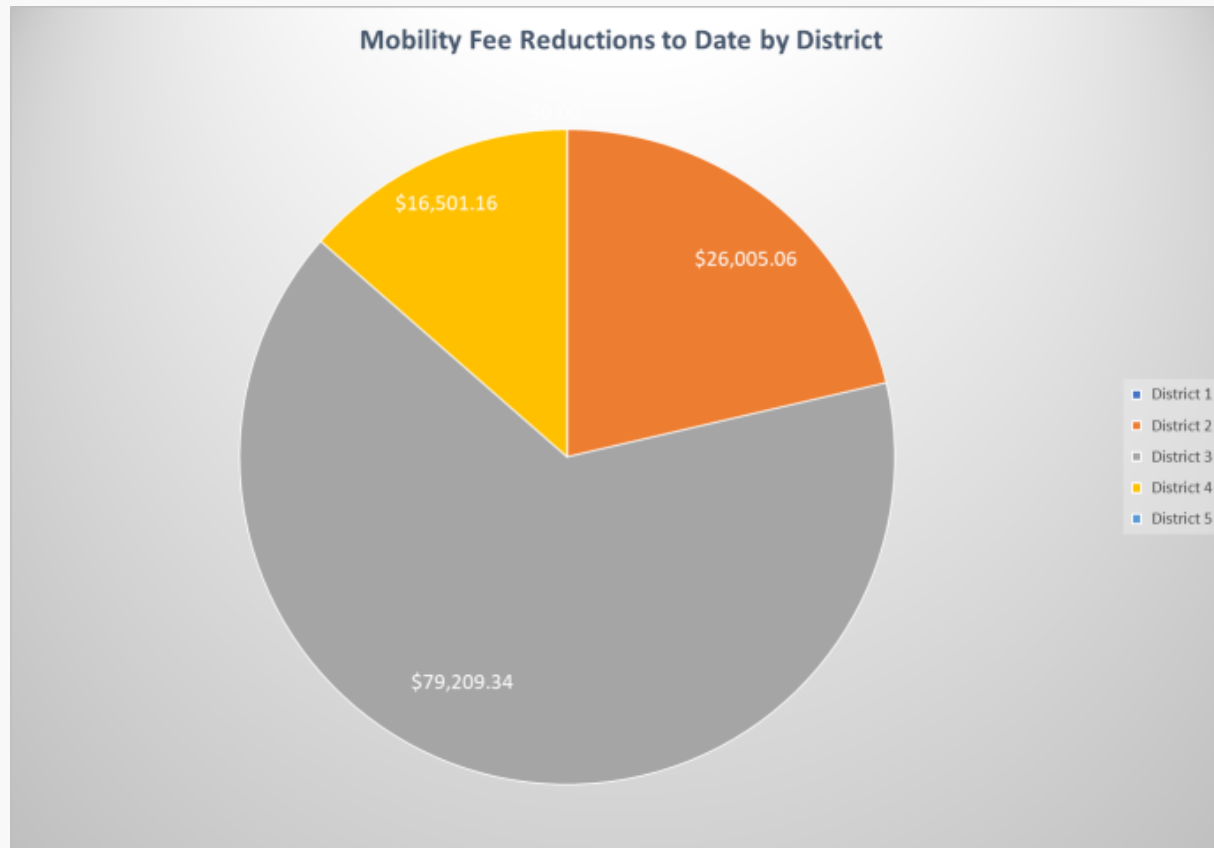


After



Locally Owned Small Business Mobility Fee Reduction Program- Non-P4P

- 27 Business Inquiries
- 6 Approved Reductions for a Total of \$121,715





JOBS AND ECONOMIC OPPORTUNITIES COMMITTEE MEETING

January 9, 2024



Presentation by
Steve Smith
OEG Sr. Business Analyst



JEOTF Revenue and Expense Update

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*Projected Revenue Provided by OMB



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Program	Total Paid	Programmed Unexpended Funds	Total P4P Paid & Programmed	% of Total
Employer Training Reimbursement***	\$203,290	\$396,710	\$600,000	0.83%
Operating Expenses with Wages**	\$1,801,626	\$508,000	\$2,309,626	3.19%
Development/Permitting fees	\$1,034,254	\$0	\$1,034,254	1.43%
PADS & PORS/Public Infrastructure	\$30,065,624	\$23,976,584	\$54,042,208	74.62%
PEDC	\$8,539,030	\$100,000	\$8,639,030	11.93%
Redevelopment Loan	\$303,020	\$0	\$303,020	0.42%
Workforce Re-entry Training	\$4,488,250	\$1,006,250	\$5,494,500	7.59%
Totals	\$46,435,094	\$25,987,544	\$72,422,638	100.00%
Projected Penny for Pasco Revenue Through Q1 FY25*			\$72,256,158	
Actual Income Generated by Loans-Interest & Principal			\$1,057,532	
Estimated Income from Loans Through FY25			\$789,129	
Remaining Balance to Allocate			\$1,680,181	

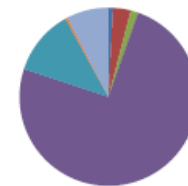
*Updated estimate from OMB on 3/21/23

**Operating Expenses and Wages are Encumbered through FY2024 using FY23 budget data for FY24 with wage increase at 4% for FY24

***100K is Allocated for Future PEDC Employer Training Proposals

Last Data Update 12/22/23

Total P4P Paid & Programmed



- Employer Training Reimbursement***
- Operating Expenses with Wages**
- Development/Permitting fees
- PADS & PORS/Public Infrastructure
- PEDC
- Redevelopment Loan
- Workforce Re-entry Training

Total Paid



- Employer Training Reimbursement***
- Operating Expenses with Wages**
- Development/Permitting fees
- PADS & PORS/Public Infrastructure
- PEDC
- Redevelopment Loan
- Workforce Re-entry Training

Programmed Unexpended Funds



- Employer Training Reimbursement***
- Operating Expenses with Wages**
- Development/Permitting fees
- PADS & PORS/Public Infrastructure
- PEDC



JEOTF Revenue and Expense Update

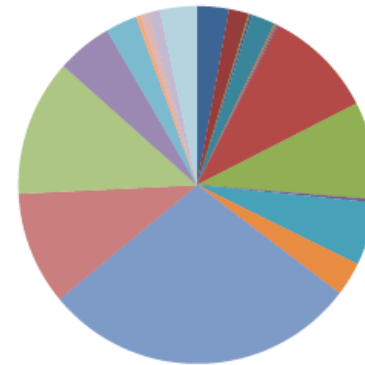
Penny for Pasco by Project

Project	Penny for Pasco Spent	Programmed Unexpended Funds	Total P4P Paid & Programmed	% of Total
AmSkills-ICTC	\$1,688,250	\$306,250	\$1,994,500	2.84%
Avalon Park West	\$0	\$1,250,250	\$1,250,250	1.78%
Bauducco Foods	\$0	\$100,000	\$100,000	0.14%
Brew Bus	\$81,103	\$46,710	\$127,813	0.18%
Colwell Ave. Properties	\$1,500,000	\$0	\$1,500,000	2.14%
Encompass Health	\$80,000	\$50,000	\$130,000	0.19%
Gary Plastic Corp	\$0	\$100,000	\$100,000	0.14%
HP Asturia	\$7,000,000	\$0	\$7,000,000	9.98%
Land Investment Partners	\$6,178,534	\$0	\$6,178,534	8.81%
Lacoochee	\$188,814	\$0	\$188,814	0.27%
M&M Route 54 West, LLC	\$0	\$4,000,000	\$4,000,000	5.71%
Mettler	\$2,130,913	\$0	\$2,130,913	3.04%
Moffitt	\$3,647,476	\$16,364,634	\$20,012,110	28.54%
Rooker-North Tampa Bay Business Park	\$7,136,654	\$0	\$7,136,654	10.18%
PEDC	\$8,539,030	\$100,000	\$8,639,030	12.32%
PHWB	\$2,800,000	\$700,000	\$3,500,000	4.99%
Pasco Town Center	\$0	\$2,000,000	\$2,000,000	2.85%
Point Distillery	\$303,020	\$0	\$303,020	0.43%
The Soule Company	\$20,000	\$0	\$20,000	0.03%
Tru Simulation	\$477,000	\$0	\$477,000	0.68%
Welbilt	\$0	\$0	\$0	0.00%
OLC Rail Spur	\$361,700	\$361,700	\$723,400	1.03%
City of Zephyrhills-Airport Sewer	\$2,351,187	\$0	\$2,351,187	3.35%
Totals	\$44,633,468	\$25,479,544	\$70,113,012	100.00%

Below Allocations are Estimates-Not BCC Approved:

PEDC-\$100K for Training Incentive Grants

Total P4P Projects Paid & Programmed



- AmSkills-ICTC
- Avalon Park West
- Bauducco Foods
- Brew Bus
- Colwell Ave. Properties
- Encompass Health
- Gary Plastic Corp
- HP Asturia
- Land Investment Partners
- Lacoochee
- M&M Route 54 West, LLC
- Mettler
- Moffitt
- Rooker-North Tampa Bay Business Park
- PEDC
- PHWB
- Pasco Town Center
- Point Distillery
- The Soule Company
- Tru Simulation
- Welbilt
- OLC Rail Spur
- City of Zephyrhills-Airport Sewer



JEOTF Loan Status

Board Approved Penny for Pasco Loans

Company	Loan Amount	Agreement Date	Interest Rate	Forgivable Loan (Y/N)	Collateral Mortgage Lien (Y/N)	Amount Paid to Loan Recipient	Interest & Fees Paid Loan to Date	Principal Paid Loan to Date	Amount Forgiven Loan to Date ²	Remaining Principal
AmSkills, Inc.	\$500,000.00	10/11/2022	0.00%	N	N	\$500,000.00	\$0.00	\$0.00	\$0.00	\$500,000.00
Avalon Park West Downtown Phase I, LP	\$1,250,250.00	2/18/2020	CI ¹	Y	Y	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Colwell Avenue Properties, IV, LLC	\$1,500,000.00	10/22/2019	1.60%	Y	Y	\$1,500,000.00	\$72,000.00	\$0.00	\$1,000,000.00	\$500,000.00
HP Asturia, LLC	\$7,000,000.00	7/11/2017	0.50%	Y	Y	\$7,000,000.00	\$60,000.00	\$0.00	\$7,000,000.00	\$0.00
Land Investment Partners, LLC, 21	\$6,000,000.00	3/14/2018	2.55%	Y	Y	\$6,000,000.00	\$765,000.00	\$0.00	\$0.00	\$6,000,000.00
M&M Route 54 West, LLC	\$4,000,000.00	11/27/2018	CI ¹	Y	Y	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rooker Properties, LLC	\$3,700,000.00	12/10/2019	2.68%	Y	Y	\$3,700,000.00	\$72,360.00	\$0.00	\$1,000,000.00	\$2,700,000.00
The Point Distillery, LLC	\$303,020.00	8/22/2023	0.00%	N	Y	\$303,020.00	\$19,733.84	\$63,438.04	\$0.00	\$239,581.96
Totals	\$24,253,270.00					\$19,003,020.00	\$989,093.84	\$63,438.04	\$9,000,000.00	\$9,939,581.96

Project Annual Rate of Return

Project	Loan Amount	Other Incentive	Total Incentive	Estimated GCP	Annual Rate of Return ³	Number of Projected Jobs	Project Details
Avalon Park West Downtown Phase I, LP	\$1,250,250.00	\$32,000,000.00	\$33,250,250.00	\$84,400,000.00	154%	1,065	165K Sq.' Office, 190K Sq.' Com.
Colwell Avenue Properties, IV, LLC	\$1,500,000.00	\$1,435,000.00	\$2,935,000.00	\$26,500,000.00	803%	400	2-60K Sq.' Office Bldgs.
HP Asturia, LLC	\$7,000,000.00	\$0.00	\$7,000,000.00	\$32,000,000.00	357%	400	200K Sq.' Office/Industrial
Land Investment Partners, LLC, 21	\$6,000,000.00	\$0.00	\$6,000,000.00	\$43,000,000.00	617%	400	2-75K Sq.' Office Bldgs.
M&M Route 54 West, LLC	\$4,000,000.00	\$5,500,000.00	\$9,500,000.00	\$152,000,000.00	1500%	3,200	35K Office, 980K Commercial
Rooker Properties, LLC	\$3,700,000.00	\$0.00	\$3,700,000.00	\$48,100,000.00	1200%	427	880K Sq.' Industrial
Totals	\$23,450,250.00	\$38,935,000.00	\$62,385,250.00	\$386,000,000.00	519%	5,892	2,720,000 Sq.'

¹CI=Current Interest-Per the agreement is the current County borrowing interest rate at time of loan payout

²Loan forgiveness amount is based upon the loan recipient achieving established performance metrics as defined in the BCC approved agreement.

³Annual rate of return is based upon total project incentives

Last Update 12/19/2023



Small Business and Redevelopment Initiatives



Presentation by
Rich Jenkins
OEG Program Manager



Economic Development - Zero Interest Loans

- Can Borrow up to \$100K
- Max Term 5 Years
- Zero Interest
- Must Hire 1 FTE Per \$50K
- Must be Low to Moderate Income
- Funds are to be used for Capital Expansion
- May require a UCC-1 on Equipment –NEW!



CDBG Loans By The Numbers

Grant Applicant Status	Count
Does Not Meet Minimum Eligibility Requirements	4
Needs Initial Contact	0
Inquiry Stage - Positive Prospect	16
Inquiry Stage - Unsure	0
Partial Application Packet Received/Waiting on Documents	0
Full Application Packet Received/Under Review	0
Approved/Submitted/Waiting for Payout	0
Received Payout	0
Loan Closed	3
No Longer Interested	8
Total Inquiries	31
West Market Inquiries	20
% of West Market Inquiries to Total	64.52%



CDBG Loans The Fun(d) Part!



Grant Funds	
CDBG Loan Starting Balance	\$ 500,000.00
Actual Funds Already Distributed	\$ 250,000.00
Allocated Funds, Based on Completed Applications	\$ -
Requested Funds, Based on Partial Applications	\$ -
Remaining Available Funds (Completed and Partial Applicants)	\$ 250,000.00
Requested Amount (All Applicants)	\$ 590,000.00

Grant Funds Distributed	
Total Payouts	\$ 250,000.00
Amount of Approved Grants (Act. + Enc.) for West Market Districts	\$ 250,000.00
66.10%	100.00%

Dang Good Sushi



5740 Main St. New Port Richey, FL
Expected to create **3 FTE** and **6 PTE**
Expected Opening January 2024

dang good sushi

Vegan | eats | hang out



LaDee-Da Kid's Salon

7127 State Rd 54 New Port Richey FL

2 FTE and 5 PTE

Haircuts, Fairy Hair, Mommy and Me Spa Days, Kid Parties



Mexican Cravings

12132 US 19, Hudson FL 34667
Expected minimum of **4 FTE 6-8 PTE**
Expected Opening February 2024



Brownfield Assessment Grant



- Pasco County awarded \$500,000 EPA Assessment Grant.
- Assess sites in **Lacoochee** and along **HWY 19**
- Pasco is working with an EPA contact in Atlanta
- Pasco is working with **SCS** Engineering
- Pasco County has issued a Notice to Proceed
- Will be scheduling Public Meetings

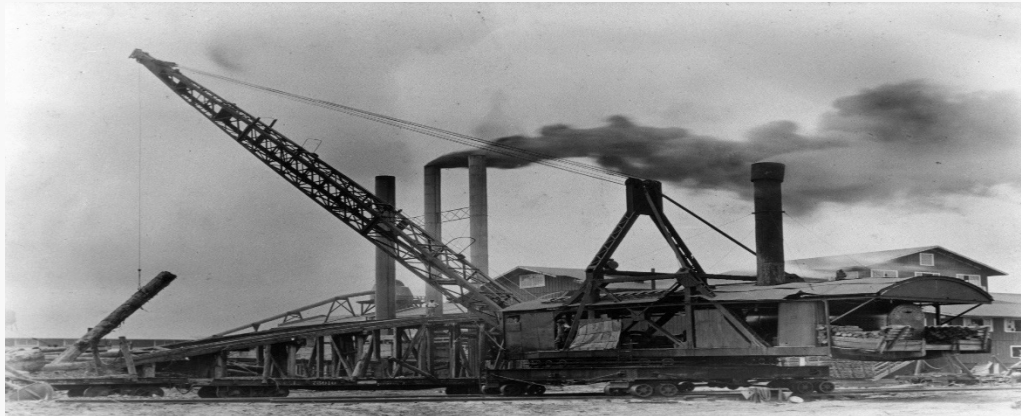
Brownfield Assessment Grant Targeted Sites



- Cummer and Sons Sawmill
- Gulf View Square Mall
- Universal Plaza
- Magnolia Valley Golf Course



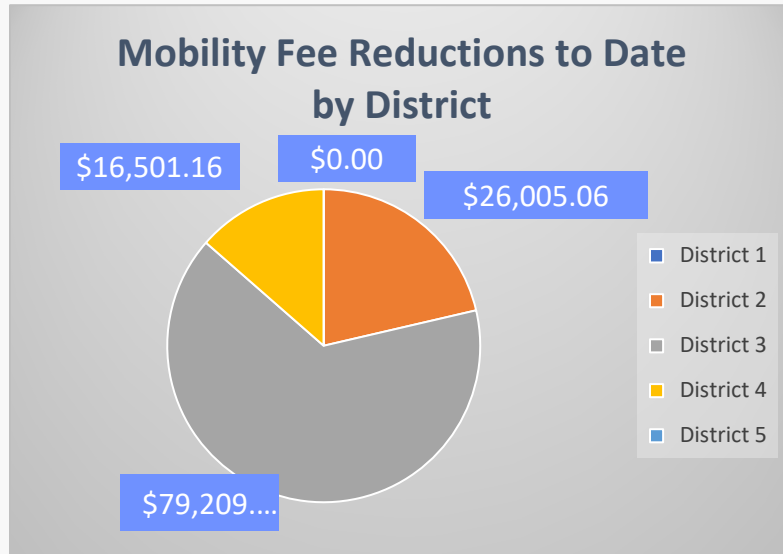
Cummer and Sons Sawmill- Lacoochee FL



Universal Plaza – US 19 Holiday FL



Locally Owned Small Business Mobility Fee Reduction



Reduction Funds Distributed	
Total Amount of Mobility Fee Reductions	\$ 130,569.31
District 1	\$0.00
District 2	\$26,005.06
District 3	\$79,209.34
District 4	\$16,501.16
District 5	\$8,853.75

LOSB Applicant Status	Count
Does Not Meet Eligibility Requirements	10
Inquiry Stage - Positive Prospect	10
Inquiry Stage - Unsure	2
Full Application Packet Received/Under Review	0
Approved	9
No Longer Interested	0
Total Inquiries	31

Locally Owned Small Business Mobility Fee Reduction

Platinum House Hair Salon

- Mobility Fee Reduction
- **\$8,853.75**



Taco Bus

- Mobility Fee Reduction
- **\$17,201.46**



Locally Owned Small Business Mobility Fee Reduction

Bay Paws Pet Resort

- Mobility Fee Reduction
- \$52,593.30



Thirsty Buffalo Brewing Co.

- Mobility Fee Reduction
- \$8,073.00



Small Business and Redevelopment Initiatives



Presentation by
Kelly Funk
OEG Project Specialist



Commercial Landscaping Grant Program

Grant Applicant Status	Count
Does Not Meet Minimum Eligibility Requirements	13
Needs Initial Contact	0
Inquiry Stage - Positive Prospect	30
Inquiry Stage - Unsure	11
Partial Application Packet Received/Waiting on Documents	10
Full Application Packet Received/Under Review	1
Approved/Submitted/Waiting for Payout	0
Received 1st Payout	4
Received 2nd Payout	37
No Longer Interested	50
Total Inquiries	156
West Market Inquiries	114
% of West Market Inquiries to Total	73.08%



Commercial Landscaping Grant Program

Olympus Limousine

➤ Before



Commercial Landscaping Grant Program

Olympus Limousine



➤ After



Commercial Landscaping Grant Program

➤ Before



KTK Properties



Commercial Landscaping Grant Program

KTK Properties



➤ After

Commercial Landscaping Grant Program

KTK Properties

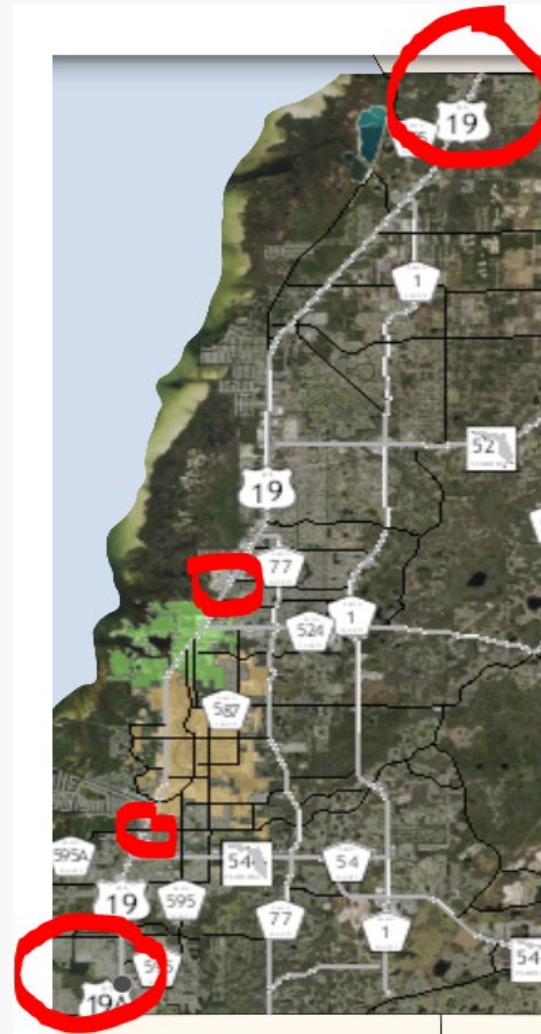


➤ After



Strategic Plan to engage US 19 Business in Landscaping

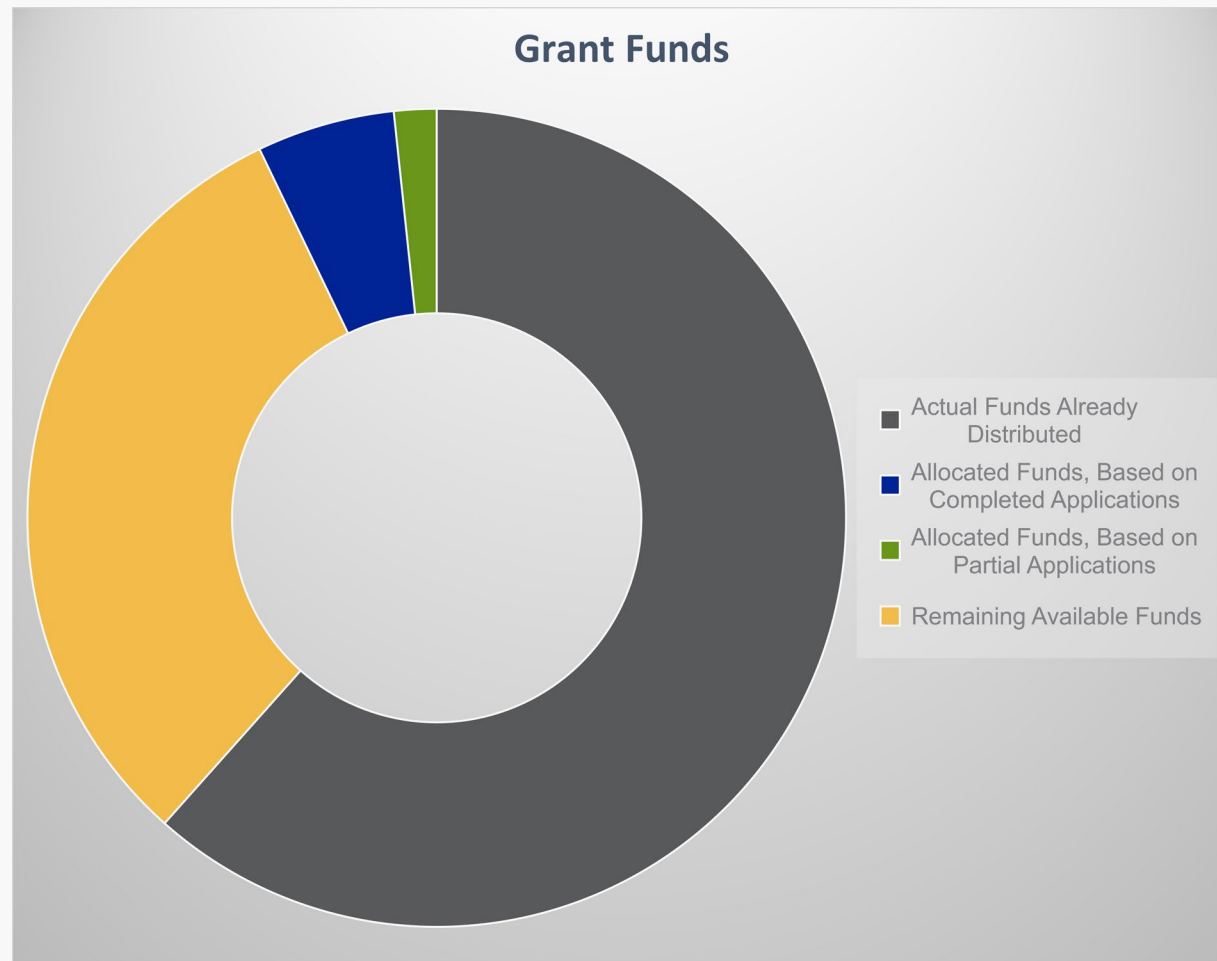
- Enhance the entrances at both county lines.
- Tree management plan in progress with Planning and Development.
- Code Compliance partnership begins in Holiday at the County line.



Commercial Landscaping Grant Program

Grant Funds as of 12-14-2023	
Landscaping Grant Funds Available through FY24	\$ 1,190,990.80
Actual Funds Already Distributed	\$ 733,348.80
Allocated Funds, Based on Completed Applications	\$ 64,894.00
Allocated Funds, Based on Partial Applications	\$ 20,000.00
Remaining Available Funds	\$ 372,748.00
Requested Amount (All Applicants)	\$ 838,978.80
Grant Funds Distributed	
Total of First Payouts	\$ 398,804.93
Total of Second Payouts	\$ 334,543.87
Total Payouts	\$ 733,348.80
Amount of Approved Grants (Act. + Alloc.) for West Market Districts	\$ 560,873.00
Percentage of Approved Grants for West Market District vs. Total County	70.26%

Commercial Landscaping Grant Program



Presentation by
David Engel, MCRP, AICP
Economic Growth Director



15 – Minute City (FMC or 15mC)



- Multi-Disciplinary Approach, involving transportation planning, urban design creating comprehensively designed public spaces, pedestrian-friendly streets and mixed-use development.
- Urban Planning Concept in which most daily necessities, activities and services, including shopping, healthcare and leisure, are reachable by a 15-minute walk, micro-mobility and micro-transit.



FMC Benefits



- Reduce Traffic Trip Generation
- APA: 70% Will Pay More for Walkability – Inc. Prop. Value
- Concentrated Local Services Reduce Public Expenses and Leverage Infrastructure Investment
- Positive Physical and Mental Health Contribution/Placemaking Enhances Civic Engagement
- FMC Align With Higher Paying Employment Clusters



FMC Square and Multi-Purpose Activity Area



Pasco Case Study – Mitchell 54



Pasco Case Study – Double Branch



Pasco Case Study – Avalon Park – Wesley Chapel

DOWNTOWN AVALON PARK WESLEY CHAPEL



Downtown Avalon Park Wesley Chapel is planned to host more than 400,000 square feet of retail and 100,000 square feet of office space allowing for a bustling, pedestrian-friendly downtown that will become a hub of activity as the community grows. The initial construction of Downtown Avalon Park Wesley Chapel began in 2019 with 1,100 student stations at Pinecrest Academy K-5 Charter School.



NOW UNDER CONSTRUCTION



- 3-Story - 73,067 SF Mixed Use Building
- 40 Multifamily Apartment Homes
- 23,720 SF Commercial/Retail Space
- 2-Acre Community Park with Amphitheater

Register for
Community
Updates!



*Renderings are strictly conceptual and subject to change.

AvalonParkWesleyChapel.com | 813.783.1515 | info@AvalonParkWesleyChapel.com



Pasco Case Study – Wiregrass Legacy





SPEROS FL (Moffitt Cancer Center)



I-75 and State Road 52 Employment Center





I-75 Logistics - Target



DoubleBranch f/k/a Pasco Town Center



Projects/Odds and Ends



- New Job Creating Projects
- EY Economic Study
- Revolving Loan Program
- CRE Financing



