

EMPLOYMENT SITES PROGRAM

The city of Clearwater is happy to join with Pinellas County to announce the Employment Sites Program. This program will provide capital for projects that support economic growth and job creation in a targeted industry for use in:

- ▶ Site preparation
- ▶ Infrastructure development
- ▶ Vertical construction
- ▶ Site acquisition

Funding may be awarded in the form of grants, forgivable loans or other forms deemed appropriate by the Pinellas County Board of County Commissioners. Pinellas County has committed funds in excess of \$80 million to assist in the Employment Sites Program.

TARGETED INDUSTRIES:

- ▶ Aviation & Aerospace
- ▶ Life Sciences
- ▶ Manufacturing
- ▶ Defense & Homeland
- ▶ Information Technology
- ▶ Financial & Professional Services
- ▶ Logistics & Distribution
- ▶ Cleantech
- ▶ Security Headquarters

FUNDS MAY BE USED FOR:

- ▶ Substantial rehabilitation of existing buildings
- ▶ Construction of new office and/or industrial buildings
- ▶ Site-preparation costs (demolition, remediation)
- ▶ Site utilities (dual-feed electric, fiber optic, natural gas)
- ▶ Land acquisition
- ▶ Construction of structured parking
- ▶ Site stormwater solutions
- ▶ Other extraordinary development capital costs



The Employment Sites Program can help your clients, whether buyers or sellers, level the playing field by providing funding needed to modify or upgrade property aesthetics or infrastructure to compete with newer facilities.

To discuss program details, a potential property/opportunity in Clearwater, or to request a courtesy review of your application prior to submittal, please reach out to Phil Kirkpatrick, Sr. Economic Development Coordinator, at (727) 562-4054 or email at philip.kirkpatrick@myclearwater.com

HOW THE EMPLOYMENT SITES PROGRAM CAN HELP YOUR CLIENTS' BOTTOM LINE



Example of McCormick Drive parking deck to support high intensity office use.

SCENARIO 1

Greyfield Land to be Acquired for Development:

► ASSUMPTIONS:

1. Improvements, vertical and horizontal, are partially demolished;
2. Partially vertical improvements remaining include foundations and limited exterior walls; and
3. Horizontal improvements remaining include utilities below ground (beyond stub outs), rubblized asphalt, limited concrete aprons and sidewalks.

► ASSISTANCE FROM EMPLOYMENT SITES PROGRAM:

Funding to defray capital costs related to converting the site into shovel ready land.

SCENARIO 2

Fully Improved Property to be Acquired for Redevelopment:

► ASSUMPTIONS:

1. Improvements, vertical and horizontal, are in place and require redevelopment due to market changes or obsolescence;
2. Redevelopment of some portion of the vertical and horizontal improvements require demolition and/or substantial reconstruction.

► ASSISTANCE FROM EMPLOYMENT SITES PROGRAM:

Funding to defray capital costs related to redeveloping the site and vertical improvements.

SCENARIO 3

Improved Property With Inadequate Utility Services:

► ASSUMPTIONS:

1. Improved property to be acquired for investment; and
2. Utilities infrastructure is inadequate for intended use;

► ASSISTANCE FROM EMPLOYMENT SITES PROGRAM:

Funding to defray capital costs related to expanding or extending utilities to meet developer's requirements.

Obligations Following Grant Award:

1. Close on property purchase within the designated timeframe specified in the funding agreement; and
2. Funds may only be used for capital costs as specified in the funding agreement.