



# The Florida Senate

## Local Funding Initiative Request - Fiscal Year 2018-2019

1. **Title of Project:** Tampa Bay Center for Innovation (Regional Business Incubator)

2. **Senate Sponsor:** Jeff Brandes

3. **Date of Submission:** 12/20/2017

4. **Project/Program Description:**

The project is to design, construct, and equip an approximately 40,000 square-foot, state-of-the-art, purpose-built business incubator facility. The incubator shall provide two primary functions: (1) support programs and services such as business mentoring/coaching, idea validation, strategy development, marketing assistance, network opportunities, workforce development, access to capital, access to business schools, business interns, and standard office resources; and (2) a dedicated workspace that is a combination of affordable leased spaces and flexible collaborative workspaces.

5. **State Agency Contacted?** Yes

a. If yes, which state agency? Department of Economic Opportunity

b. If no, which is the most appropriate state agency to place an appropriation for the issue being requested?

6. **Amount of Non-recurring Requested for fiscal year 2018-19:**

| Amount Requested for Operations | Amount Requested for Fixed Capital Outlay | Total Amount of Requested State Funds |
|---------------------------------|---|---------------------------------------|
|                                 | 6,000,000                                 | 6,000,000                             |

7. **Type, amount and percent of matching funds available for this project for fiscal year 2018-19:**

| Type   | Amount    | Percent |
|--|-----------|---------|
| Federal                                      | 2,000,000 | 16.7%   |
| State (excluding the amount of this request) | 0         | 0.0%    |
| Local  | 4,000,000 | 33.3%   |
| Other  | 0         | 0.0%    |
| TOTAL  | 6,000,000 | 50.0 %  |

8. **Total Project Cost for fiscal year 2018-19 (including the Total Amount of Requested State Funds):** 12,000,000

9. **Previous Year Funding Details:**

a. Has funding been provided in a previous state budget for this activity? Yes

b. In the previous 5 fiscal years, how many years was funding provided? (Optional)

c. What is the most recent fiscal year the project was funded? 2017-18



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d. Were the funds provided in the most recent fiscal year subsequently vetoed? Yes

e. Complete the following Worksheet.

| FY:                | Input Prior FY Appropriation for this project<br>for FY 2017-18<br>(If appropriated in FY 2017-18 enter the appropriated amount, even if vetoed.) |                                    |   |
|--------------------|---|------------------------------------|---|
| Column:            | A   | B                                  | C   |
| Funds Description: | Prior Year<br>Recurring Funds *   | Prior Year<br>Nonrecurring Funds * | Total Funds Appropriated<br>(Column A + Column B) |
| Input Amounts:     |   | 1,000,000                          | 1,000,000   |

10. Is future-year funding likely to be requested?

No

11. Program Performance:

a. What is the specific purpose or goal that will be achieved by the funds requested?

Construction of state-of-the-art, purpose-built business incubator facility to house and assist start-up companies and create jobs for Tampa Bay residents.

b. What are the activities and services that will be provided to meet the intended purpose of these funds?

Support programs and services such as business mentoring/coaching, idea validation, strategy development, marketing assistance, network opportunities, workforce development, access to capital, access to business schools, business interns, and standard office resources.

c. How will the funds be expended?

| Spending Category  | Description | Amount |
|--|-------------|--------|
| Administrative Costs   |             |        |
| <input type="checkbox"/> Executive Director/Project Head Salary and Benefits |             |        |
| <input type="checkbox"/> Other Salary and Benefits                           |             |        |
| <input type="checkbox"/> Expense/Equipment/Travel/Supplies/Other             |             |        |
| <input type="checkbox"/> Consultants/Contracted Services/Study               |             |        |
| Operational Costs  |             |        |



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|   |   |           |
|---|---|-----------|
| <input type="checkbox"/> Salary and Benefits  |   |           |
| <input type="checkbox"/> Expense/Equipment/Travel/Supplies/Other                      |   |           |
| <input type="checkbox"/> Consultants/Contracted Services/Study                        |   |           |
| Fixed Capital Construction/Major Renovation   |   |           |
| <input checked="" type="checkbox"/> Construction/Renovation/Land/Planning Engineering | Construction of 40,000 to 50,000 square foot facility | 6,000,000 |
| TOTAL   |   | 6,000,000 |

**d. What are the direct services to be provided to citizens by the appropriations project?**

Request is for capital only, to provide a state-of-the-art, purpose-built facility in which incubator services (described in 11b) will be provided. The services and facilities will be available to any qualifying citizen in the Tampa Bay area.

**e. Who is the target population served by this project? How many individuals are expected to be served?**

Business entrepreneurs and their employees. We anticipate the creation and retention of 670 jobs.

**f. What is the expected benefit or outcome of this project? What is the methodology by which this outcome will be measured?**

Job creation and payroll generation. ES-202 reports and client affidavits and reporting.

**g. What are the suggested penalties that the contracting agency may consider in addition to its standard penalties for failing to meet deliverables or performance measures provided for in the contract?**

Pro-rated return of funds, based on outcomes achieved.

**12. The owner(s) of the facility to receive, directly or indirectly, any fixed capital outlay funding. Include the relationship between the owner(s) of the facility and the entity.**

The facility will be owned by Pinellas County. An operating agreement will be negotiated with the non-profit operator of the incubator.

**13. Requestor Contact Information:**

- a. **Name:** Michael Meidel
- b. **Organization:** Pinellas County Economic Development
- c. **Email:** mmeidel@pinellascounty.org
- d. **Phone Number:** (727)464-8114

**14. Recipient Contact Information:**

- a. **Organization:** Pinellas County Economic Development
- b. **County:** Pinellas



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**c. Organization Type:**

- ☐ For Profit
- ☐ Non Profit 501(c) (3)
- ☐ Non Profit 501(c) (4)
- ☒ Local Entity
- ☐ University or College
- ☐ Other (Please specify)

**d. Contact Name:** Michael Meidel

**e. E-mail Address:** mmeidel@pinellascounty.org

**f. Phone Number:** (727)464-8114

**15. If there is a registered lobbyist, fill out the lobbyist information below.**

**a. Name:** Martha edenfield

**b. Firm:** Dean Mead

**c. Email:** MEdenfiedl@deanmead.com

**d. Phone Number:** (850)999-4100