



The Florida Senate

Local Funding Initiative Request

Fiscal Year 2019-2020

LFIR#: 2468

1. **Title of Project:** Tampa Bay Center for Innovation

2. **Senate Sponsor:** Darryl Rouson

3. **Date of Submission:** 03/18/2019

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 counseling, idea validation, strategy development, marketing assistance, network opportunities, workforce development, access to capital, access to business schools and interns, and standard office resources; and (2) a dedicated workspace that is a combination of affordable leased spaces and flexible collaborative workspaces. The business incubator will leverage local and regional entrepreneurship and innovation programs/activities to support start-ups and small businesses that create high salaried jobs throughout the county and the region. The business incubator will support targeted industry clusters of research, innovation, and entrepreneurial activity in the technology, life sciences, marine sciences, and/or advanced manufacturing sectors.

5. **State Agency to receive requested funds :** Department of Economic Opportunity

State Agency Contacted? Yes

6. **Amount of the Nonrecurring Request for Fiscal Year 2019-2020**

Type of Funding	Amount
Operations	
Fixed Capital Outlay	1,000,000
Total State Funds Requested	1,000,000

7. **Total Project Cost for Fiscal Year 2019-2020 (including matching funds available for this project)**

Type of Funding	Amount	Percent
Total State Funds Requested (from question #6)	1,000,000	8.33%
Federal	7,463,295	62.19%
State (excluding the amount of this request)	0	0.00%
Local	3,536,705	29.47%
Other	0	0.00%
Total Project Costs for Fiscal Year 2019-2020	12,000,000	100.0%

8. **Has this project previously received state funding?** Yes

Fiscal Year (yyyy-yy)	Amount		Specific Appropriation #	Vetoed
	Recurring	NonRecurring		
2017-18		1,000,000	2226H	Yes

9. **Is future-year funding likely to be requested?** Yes



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a. If yes, indicate non-recurring amount per year. \$1,000,000

10. Details on how the requested state funds will be expended

Spending Category	Description	Amount
Administrative Costs:		
Executive Director/Project Head Salary and Benefits		
Other Salary and Benefits		
Expense/Equipment/Travel/Supplies/Other		
Consultants/Contracted Services/Study		
Operational Costs:		
Salary and Benefits		
Expense/Equipment/Travel/Supplies/Other		
Consultants/Contracted Services/Study		
Fixed Capital Construction/Major Renovation:		
Construction/Renovation/Land/Planning Engineering	Construction.	1,000,000
Total State Funds Requested (must equal total from question #6)		1,000,000

11. Program Performance:

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

Construction of a 40,000 square foot state-of-the-art, purpose-built business incubator facility to promote new business start-ups and entrepreneurship in the Tampa Bay region.

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

The Pinellas County's Real Estate Management Department will provide oversight of the construction project and will handle repair and maintenance of the finished facility. Pinellas County's Small Business Development Center will oversee the programs and services provided at the completed facility.

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

Business counseling, idea validation, strategy development, marketing assistance, network opportunities, workforce development, access to capital, access to business schools and interns, and standard office resources; dedicated workspace that is a combination of affordable leased spaces and flexible collaborative workspaces.

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

Small business owners and entrepreneurs will receive direct services. Some of these will be unemployed individuals. Tenants may hire individuals from the adjacent economically disadvantaged area. Nearby USF students will conduct market studies and serve as interns. Over the life of the facility, many hundreds of individuals will benefit.



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

Creation of high wage jobs. Formation of new primary employers. Generation of new patents. Increased economic activity. The center will measure jobs created, jobs retained, average wages, amount of new investments, number of companies formed, number of program graduates, and sales generated by tenants.

f. 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?

Standard contract penalties.

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.

Pinellas County

13. Requestor Contact Information:

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

14. Recipient Contact Information:

- a. **Organization:** Pinellas County
- b. **County:** Pinellas
- 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. Lobbyist Contact Information

- a. **Name:** Laura Boehmer
- b. **Firm Name:** Southern Strategy Group
- c. **E-mail Address:** boehmer@sostrategy.com
- d. **Phone Number:** (727)686-0924