

TRIUMPH GULF COAST, INC. PRE-APPLICATION FORM

Triumph Gulf Coast, Inc. (“Triumph Gulf Coast”) has created a pre-application process to provide initial consideration of potential ideas for projects or programs that may seek an award of funding. Applicants are required to participate in the pre-application process. Notwithstanding the response from Triumph Gulf Coast on the pre-application form, an Applicant may still elect to submit an Application.

APPLICANT INFORMATION:

Name of Individual/Entity/Organization: **Miracle Strip Property Management, LLC**

Brief Description of Background of Individual/Entity/Organization: **Miracle Strip Property Management, LLC is a property management company that was established in 2008**

Contact Information:

Primary Contact Information: **Daniel C. Russell**

Title: **Managing Member**

Mailing Address: **200 Rue Esplanade**

Telephone Number: **(850) 527- 0166**

Email Address: **danrussell0719@gmail.com**

Website: **N/A**

Names of co-applicants, partners or other entities, organizations that will have a role in the proposed project or program: **City of Lynn Haven, Bay County Chamber of Commerce**

REQUIRED EXECUTIVE SUMMARY:

In a maximum of three (3) pages, please describe the proposed project or program, including (i) the amount of funds being sought from Triumph Gulf Coast; (ii) the amount and identity of other sources of funds for the proposed project or program; (iii) the location of the project or program; (iv) summary description of the proposed program, including how the program will be transformational and promote economic recovery, diversification, and enhancement of the disproportionately affected counties, and (v) a summary timeline for the proposed project or program.

IMPORTANT NOTICE

This pre-application process will **not** result in an award of funding by Triumph Gulf Coast. Rather, this process is designed to facilitate submission of ideas for potential projects or programs before the Applicant expends time and/or resources to complete a full Application. All Applicants for funding are required to complete an Application, which will be scored, and then considered for award in the discretion of Triumph Gulf Coast Board.

Lynn Haven Warehouse Space for Start-up Businesses

Daniel C. Russell with Miracle Strip Property Management, LLC proposes to establish a non profit organization in order to build 3 office building complexes, each with 4 offices and a reception area within the City of Lynn Haven. The purpose of the venture is to provide free or low rent office space for start-up companies.

Each business must meet certain criteria to include becoming a member of the Bay County Chamber of Commerce and acquiring a City of Lynn Haven occupational license. Each business must be a new start-up company that has not previously acquired office space. In exchange for meeting the listed requirements each business will get 2 years use of the office space with utilities included. In addition each building will have a receptionist 40 hours per week to aid in the clerical and reception duties.

This venture will immediately create work for the local construction industry. It would also create 3 new jobs upon completion in addition to the jobs created by the 12 new start up businesses.

The total estimated cost of the project would be \$3,670,000. The cost of purchasing the property and constructed the buildings is estimated at \$1,950,000 and the operational cost of the project is estimated at \$1,720,000.