

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: City of Fort Walton Beach

Brief Description of Background of Individual/Entity/Organization: Municipal Government Entity located in Okaloosa County with a population of just under 21,000 persons. Fort Walton Beach is a full-service city offering Public Safety (Police & Fire), Utilities (Water, Wastewater, Reclaimed Water, Stormwater, & Streets), Public Works (Development Services, Permitting, Inspections, Code Enforcement, & CRA), Recreation & Cultural Services (Recreation, Museum, Library, Golf Club, & Cemetery), Financial Services, and Human Resources. The City employs approximately 300 FTEs and is a great place to live, work, and play.

Contact Information:

Primary Contact Information: Michael Beedie
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Names of co-applicants, partners or other entities, organizations that will have a role in the proposed project or program: Fort Walton Beach Community Redevelopment Agency (CRA), Okaloosa County, Okaloosa County Tourist Development Council, Greater Fort Walton Beach Chamber of Commerce, Economic Development Council of Okaloosa County, and private sector to accomplish the development of the property and operation of the marina.

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.

Project Name: City of Fort Walton Beach Municipal Marina

Project Overview: The #1 asset in Northwest Florida is the waterfront. Each year, during the City of FWB Strategic Planning Session, City Council identifies the need to develop projects to increase the utilization of the waterfront along Santa Rosa Sound. Throughout the State of Florida and the United States, municipal marinas are becoming more and more popular. Municipal marinas provide an economical stopping point for boat traffic and provide areas where locals and visitors can stop to visit the local attractions. The City of FWB has an opportunity to purchase a property that currently serves as a private marina and partner with a private developer to convert the property into a municipal marina with various amenities, including a hotel, dry boat storage area, and restaurants.

Project Benefits: Marinas in Northwest Florida are in high demand, and a municipal marina will provide an economical point for local boaters to stop in the area to visit local attractions. The goal is to not compete with any existing private marinas but to provide another option for boaters. The marina could serve as home base for inshore fishing charters and other commercial entities. The property also opens up the opportunity to develop the upland portion as a mixed use development that could include a hotel, dry boat storage facility, and restaurants. The City would partner with a private developer through the CRA to develop the property and operate the marina.

This project complies with the Infrastructure and Quality of Place focus areas discussed in the Northwest Florida Forward Strategy report. It allows for the expansion of the use of the region's greatest asset, the water, to provide an affordable location for boat traffic to dock with the intent to explore and enjoy the attractions of the Emerald Coast. It also provides a location to host fishing tournaments, charter fishing excursions, and overnight docking for extended stays in the area.

The City and the CRA are currently completing an overall Downtown Fort Walton Beach Master Plan that will be a comprehensive guide in shaping the short- and long-term future of Downtown FWB. The Downtown Master Plan will incorporate the economic benefits of all ongoing and all proposed projects, which includes the Municipal Marina. The initial phase of the Downtown FWB Master Plan was completed in November 2017. The remaining phase of the Master Plan will be completed in April 2018, which will include the full economic analysis of this project.

Funding Request: The estimated amount of funding requested from Triumph Gulf Coast, Inc. to complete the municipal marina is \$10,000,000. The funding would be used to purchase the property and construct the marina and dry boat storage facilities.

The City of FWB Community Redevelopment Agency would provide the funding to complete the Master Plan and design of the marina and mixed-use development. This task is estimated to cost approximately \$500,000.

The City of FWB CRA also invested \$250,000 to complete the Downtown FWB Master Plan which will include the economic analysis of this project.

Project Timeline: The property purchase could be completed by mid-2018. The Master Plan for this site will be completed by April 2019, design completed by December 2019, and construction of the marina and dry storage would be complete by December 2020.