

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 eligibility for potential ideas of 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: [Biotech Restorations Holdings, LLC](#).

Proposal Title: [Biotech Gulf Coast \(BGC\)](#)

Amount of Triumph Funds Requested: [\\$4M](#)

Total Estimated Project Cost: [\\$4M](#)

Brief Description of Individual/Entity/Organization:

[Biotech Restorations Holdings \(BRH\)](#) is a Florida based company that was created for the sole purpose of acquiring environmentally distressed real estate, cleaning up the acquired properties and reselling the restored property to local developers so the clean property can be developed absent any deed restrictions, to its best and highest use. [BGC](#)’s efforts will eliminate legacy environmental pollutants, restore abandoned and under-valued properties to productive use, create jobs and foster economic growth by hiring employees from the eight affected counties and sourcing materials and professional services exclusively from within the eight counties.

Contact Information

Primary Contact:

[Christopher Young](#)

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Names of co-applicants, partners or other entities, organizations that will have a role in the proposed project or program:

[Miles Ballogg, Cardno Engineering, Clearwater FL as Brownfields Consultant](#)

REQUIRED EXECUTIVE SUMMARY

In a maximum of two (2) pages, please describe the proposed project or program and anticipated outcomes 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 reviewed and then considered for award at the discretion of Triumph Gulf Coast Board.

Please Select the Proposal’s Eligibility Category(s)

Pursuant to Section 288.8017, Triumph Gulf Coast, Inc. was created to make awards from available funds to projects or programs that meet the priorities for economic recovery, diversification, and enhancement of the disproportionately affected counties. The disproportionately affected counties are: Bay County, Escambia County, Franklin County, Gulf County, Okaloosa County, Santa Rosa County, Walton County, or Wakulla County. See, Section 288.08012.

1. From the choices below, please check the box that describes the purpose of the proposed project or program (check all that apply):

- Ad valorem tax rate reduction within disproportionately affected counties; Local match requirements of s. 288.0655 for projects in the disproportionately affected counties;
- Public infrastructure projects for construction, expansion, or maintenance which are shown to enhance economic recovery, diversification, and enhancement of the disproportionately affected counties;
- Grants to local governments in the disproportionately affected counties to establish and maintain equipment and trained personnel for local action plans of response to respond to disasters, such as plans created for the Coastal Impacts Assistance Program;
- Grants to support programs that prepare students for future occupations and careers at K-20 institutions that have campuses in the disproportionately affected counties. Eligible programs include those that increase students’ technology skills and knowledge; encourage industry certifications; provide rigorous, alternative pathways for students to meet high school graduation requirements; strengthen career readiness initiatives; fund high-demand programs of emphasis at the bachelor’s and master’s level designated by the Board of Governors; and, similar to or the same as talent retention programs created by the Chancellor of the State University System and the Commission of Education, encourage students with interest or aptitude for science, technology, engineering, mathematics, and medical disciplines to pursue postsecondary education at
- a state university or a Florida College System institution within the disproportionately affected counties; Grants to support programs that provide participants in the disproportionately affected counties with transferable, sustainable workforce skills that
- are not confined to a single employer; and

Grants to the tourism entity created under s. 288.1226 for the purpose of advertising and promoting tourism and Fresh From Florida, and grants to promote workforce and infrastructure, on behalf of all of the disproportionately affected counties.

Please Select the Priorities this Proposal's Outcomes will Achieve

1. Please check the box if the proposed project or program will meet any of the following priorities (check all that apply):

- Generate maximum estimated economic benefits, based on tools and models not generally employed by economic input-output analyses, including cost-benefit, return-on-investment, or dynamic scoring techniques to determine how the long-term economic growth potential of the disproportionately affected counties may be enhanced by the investment.
- Increase household income in the disproportionately affected counties above national average household income.
- Leverage or further enhance key regional assets, including educational institutions, research facilities, and military bases.
- Partner with local governments to provide funds, infrastructure, land, or other assistance for the project.
- Benefit the environment, in addition to the economy.
- Provide outcome measures.
- Partner with K-20 educational institutions or school districts located within the disproportionately affected counties as of January 1, 2017.
- Are recommended by the board of county commissioners of the county in which the project or program will be located.
- Partner with convention and visitor bureaus, tourist development councils, or chambers of commerce located within the disproportionately affected counties.

EXECUTIVE SUMMARY

EPA estimates there are 1 million polluted properties nationwide with one or more of these abandoned or underutilized properties in every town or city depressing the value of the neighboring properties. These orphaned properties remain abandoned because the cost of conventional cleanup exceeds the property's clean market value.

Biotech has successfully cleaned up more than 100 polluted properties utilizing low cost on-site cleanup solutions that utilize the natural bacteria in the property's soil to eliminate pollutants. FDEP has approved this remedial process that allows unrestricted use of the restored property. Biotech's remedial process can reduce a property's cleanup costs by as much as 80% making polluted properties a profitable real estate acquisition.

Biotech Restorations proposes to provide an exclusive license to Biotech Gulf Coast (BGC) for use of its FDEP approved products for the cleanup of Brownfields properties in the eight counties of Escambia, Santa Rosa, Gulf, Okaloosa, Walton, Bay, Franklin and Wakulla. At a location central to the eight counties, BGC will acquire a Brownfields property that will be remediated and repurposed as BGC's headquarters. A professional engineer (PE) or geologist (PG) will be hired as the General Manager who will be responsible for operation of the business. The General Manager will hire an Assistant General Manager who will handle administrative functions and provide support for the General Manager.

In cooperation with the Brownfields consultant BGC will coordinate with the eight counties economic development directors, Brownfields coordinators and FDEP project managers to identify candidate properties within the eight counties. BGC will target "distressed" commercial and industrial properties that, when remediated will provide the greatest economic benefit to the counties. ***The business model is predicated on the property owner's desire to divest the financial and environmental liability by conveying the property to BGC at little or no cost in return for BGC performing the property's cleanup thereby eliminating the owner's liability.*** Situations may arise where the property's location and redevelopment may allow profit participation by the owner.

BGC will conduct an outreach via social media to real estate professionals and attorneys to identify candidate properties not listed on Florida DEP's OCULUS database. The goal is to identify valuable properties in each of the eight counties and to acquire six properties in each county for a total of 48 properties under BGC's control. When the first six properties are under contract, BGC will begin hiring and training field personnel exclusively from within the eight counties to perform the cleanup efforts. Depending on the property's environmental condition, cleanup will require as few as six weeks (petroleum hydrocarbons) or as long as six months (pesticides, PCBs, solvents).

Anticipated Outcomes

A remediated property, certified by the State as clean, is shovel ready for development. New business built on a remediated site will encourage new and expanded businesses in the immediate vicinity, creating jobs, fostering economic growth and, eliminating legacy pollution.

Drawing from the local labor pool within the eight counties, BGC will benefit from clustering of the target properties as employees, equipment and materials will be in near proximity to the properties acquired by BGC. The transferable job skills acquired by BGC's temporary and full time employees will include project management, logistical planning, heavy equipment operation, field technicians, bulk materials handling, survey, soil, groundwater and wetlands science and OSHA and HazMat Certifications.

Funds Sought from Triumph Gulf Coast

The \$4 million sought from Triumph Gulf Coast will generate a minimum of \$8 million in business revenue within 24 to 36 months from the sale of the remediated commercial/industrial properties at an average price of \$167,000. Offering the restored properties at below market prices will encourage development of the properties and increase neighboring property values.

Other Sources of Funds

Environmental tax credits available under the Florida Brownfields program can be monetized to increase revenue or, sold with the remediated property as an added incentive to the buyer. An effort may be made to identify past insurance coverage on an acquired property to recover all or part of the cost of cleanup from policies in force when the polluting event occurred. Profits on the sale of a property will be reinvested to acquire additional properties and grow the business.

Location of the Project

BGC will setup the company's headquarters in a central location to serve the eight counties. Company employees will be hired from the eight counties and equipment and materials will be sourced from within the eight counties. The company may take advantage of real estate opportunities outside of the eight counties however; the focus of the business will be to identify, acquire, cleanup and sell remediated properties within the eight counties.

Summary Description

Brownfield cleanup efforts typically focus on a single property where pollutants negatively impact the property's value and redevelopment potential. With the support of Triumph Gulf Coast, Biotech Gulf Coast (BGC) will utilize a proven and approved remedial process to economically restore polluted but valuable properties to clean and productive use. BGC will launch this ambitious Brownfields effort by acquiring, remediating and selling 48 properties across the eight counties. This scope of this effort will draw media attention and enhance developer interest to the restored properties.

Summary Timeline

BGC will be registered, a license granted, a headquarters location selected and interviews for GM and Assistant GM underway within 45 days of funding.