

## 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: **Santa Rosa County BOCC**

Proposal Title: **Project Runner Tax Reduction** \* *This is a confidential project pursuant to F.S. 288.075*

Amount of Triumph Funds Requested: **\$2.8 million over 10 years**

Total Estimated Project Cost:

Brief Description of Individual/Entity/Organization: **Unit of government established by Florida law.**

### Contact Information

Primary Contact: **Shannon Ogletree**

Title: **Executive Director, Economic Development**

Mailing Address: **6491 Caroline Street**

City: **Milton**

State: **FL**

Zip Code: **32570**

Telephone Number: **850-623-0174**

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Website: **www.santarosaedo.com**

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

### 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

### DESCRIPTION OF PROPOSED PROJECT:

#### **Project Runner: Ad Valorem Tax Reduction at I-10 Industrial Park**

*\*This is a confidential project pursuant to F.S. 288.075*

The Santa Rosa Economic Development Office has been engaged with a distribution company seeking to expand their presence in the Southeast. In recent months discussions have intensified, with the company requesting to move forward on an incentive package for their operations. With competition from Birmingham and New Orleans, it's imperative we provide a competitive incentive package to close this deal. This project would have a transformational impact on Santa Rosa County in that it would become one of the largest employers in the County at over 125% of the average county wage (EFI State of Florida Incentives Average Wage Requirements). This project would also spur additional growth in our industrial parks, as suppliers have already begun reaching out.

#### Project Parameters:

Code Name: **Project Runner**

Industry: **Distribution**

Number of Jobs: **400 individuals**

Average Wage: **\$46,000**

Capital Investment: **\$43 Million**

#### FUNDING REQUESTED:

**Santa Rosa County is requesting the abatement of school district and water management district ad valorem taxes for a period of ten years at approximately \$272,000 per year, or \$2.8 million over ten years.**

#### OTHER SOURCES OF FUNDING:

In 2012, Santa Rosa County BOCC adopted an ordinance establishing an ad valorem incentive program, whereby new and expanding businesses in target industries are eligible for rebates on property taxes.

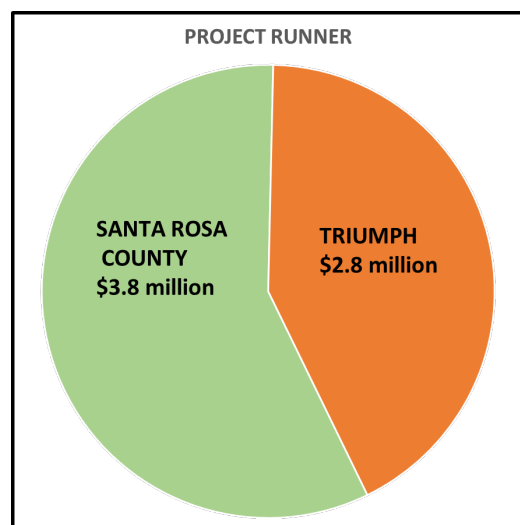
#### **Santa Rosa County is prepared to offer the following:**

\$2.6 million - Ad valorem rebate on County taxes

\$1.2 million – Florida QTI Tax Refund (County match is 20% or \$240,000)

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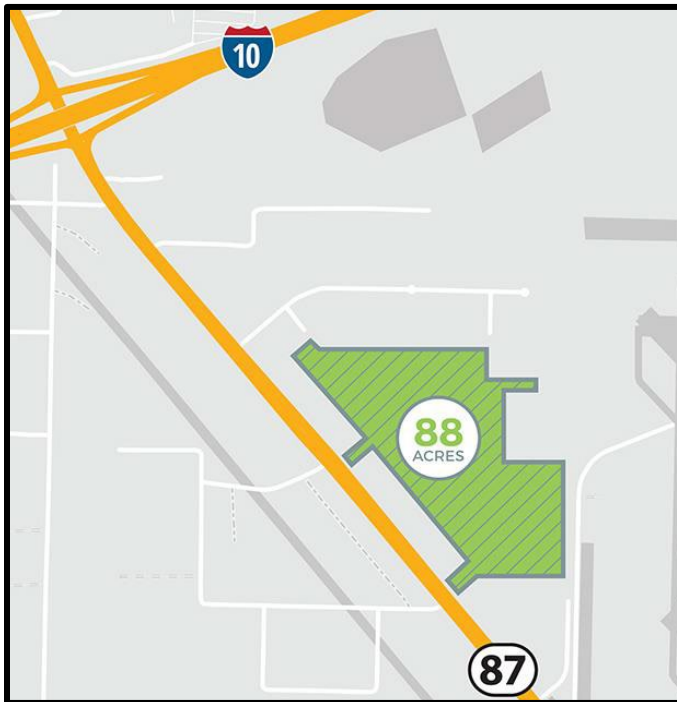
**\$3.8 million project match**



#### RECOMMENDED ABATEMENT PROCESS:

- 1) Trim notices sent out
- 2) Company sends letter of request to County
- 3) County verifies jobs, capital investment, wages
- 4) County pays tax collector on behalf of company and sends reimbursement request package to Triumph
- 5) Triumph verifies jobs, capital investment, wages
- 6) Triumph reimburses County

**TIMELINE:** This request is complimentary to the Santa Rosa County REVISED request for infrastructure improvements at I-10 Industrial Park. It is anticipated that infrastructure improvements will take 9-12 months, with company facility construction beginning immediately thereafter.



**LOCATION:** The company is intending to locate at one of Santa Rosa County's premier industrial parks, strategically located along Interstate 10. The company would utilize 50 acres of the 88-acre Florida First Site.