

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: Wakulla County Board of County Commissioners
Proposal Title: Wakulla Project Gamestop Confidential per f.s. 288.075
Amount of Triumph Funds Requested: \$500,000
Total Estimated Project Cost: \$6,340,773

Brief Description of Individual/Entity/Organization: The Wakulla BOCC is the local governing body of Wakulla County, Florida.

Contact Information

Primary Contact: Michelle Metcalf
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Names of co-applicants, partners or other entities, organizations that will have a role in the proposed project or program: Wakulla County Economic Development Council, NG Wade Investment Company, Project Gamestop Company.

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. Attached.

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.

Project Gamestop – Wakulla – TGC Pre-Application

EXECUTIVE SUMMARY

Proposed project or program and anticipated outcomes:

Project Gamestop is a manufacturer and distributor of canned beverages whose only considerable production facility is leased in central Florida. In the lease situation, the company must compete for use of the facility with other beverage makers. By establishing a dedicated owned and operated facility in Wakulla County, the company can better control inventory and scale the product to serve more markets in Florida and the southeastern United States.

- (i) the amount of funds being sought from Triumph Gulf Coast

Wakulla County is requesting a total of \$500,000 from Triumph Gulf Coast to support the cost of fixed assets. This number is based on the number of local jobs the company will provide and are available above Wakulla County's average wage and the % of products that will be distributed outside of the Triumph Gulf Coast area.

- (ii) the amount and identity of other sources of funds for the proposed project or program;

The land owner/developer, NG Wade, will build-to-suit on 4.5 acres a 50,000 square foot facility at a cost of \$3.5 million to be leased to Project Gamestop. The company will invest \$2,840,773 in fixed assets (equipment). The County will prioritize this application to Triumph Gulf Coast and utilize the funds to support the cost of the company's fixed assets.

- (iii) the location of the project or program;

Project Gamestop will be located just west of Opportunity Park tenant CSG Systems, Inc. on 4.5 acres in a BTS 50,000 sf facility. Opportunity Park is located on Hwy 363 (Woodville Hwy) in northeast Wakulla County.

SITE INFORMATION MAP



- (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,

Project Gamestop will be the first major manufacturer to establish in Wakulla County since Residential Elevators and St. Marks Powder, A General Dynamics Company, established here decades ago. While Wakulla has one of the lowest unemployment rates in the state, many of our residents would rather work closer to home and this project gives people a chance to do just that with a company on the cutting edge of its industry. A report generated by JobsEQ by Chmura shows the economic impact of the project to be

Wakulla County, Florida Annual Impact of Similar Companies

| | (Event Size = 16) Direct | Indirect | Induced | Total |
|--------------|--------------------------|-------------|-----------|--------------|
| Employment | 16 | 8 | 5 | 29 |
| Sales/Output | \$8,698,627 | \$1,426,740 | \$839,112 | \$10,964,479 |
| Compensation | \$1,071,529 | \$483,589 | \$288,912 | \$1,844,030 |

Source: [JobsEQ®](#)

Data as of 2020Q4

Note: Figures may not sum due to rounding.

An infusion of 29 jobs at an annual economic impact on the local economy of \$11 million, including new to Wakulla payroll of \$1.8 million circulating through the economy is transformational to a county where 80% of the land is not developable. Expanding this company in Wakulla expands the competitiveness of Florida's Gulf counties by adding production to the development and corporate HQ elements and expanding sales to other states.

- (v) a summary timeline for the proposed project or program.

The Company has expressed a desire to be operational within 16 months. The Wakulla BOCC will hear this item on June 7 at which time we are seeking project prioritization within approved Wakulla TGC applications as well as approval to submit the Pre-Application followed by the full application. Given the meeting timeframe of the TGC Board and the typical project review cycle of 3 times per project, we plan to run the PUD exception agenda item through the BOCC in concurrence with the TGC application review cycle with plans to proceed once we receive both approvals which should be around September or October 2021. All Phase I ESA work has been completed for Opportunity Park, so that will not be a timeline item. Extension of natural gas can occur concurrently with the facility construction.