

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: City of Pensacola
Proposal Title: American Magic at Port of Pensacola
Amount of Triumph Funds Requested: \$8,500,000
Total Estimated Project Cost: \$13,000,000

Brief Description of Individual/Entity/Organization:

The Port of Pensacola is an enterprise of the City of Pensacola handling over 420,000 tons of cargo while providing industrial facilities and support services to our family of 23 companies including Offshore Inland Marine, CEMEX, Pensacola Bay Oysters, Martin Marietta, Inzio, and other port users.

Contact Information

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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.

American Magic at the Port of Pensacola



The City of Pensacola respectfully requests \$8,500,000 from Triumph Gulf Coast for design, renovation and finish out of the partially completed warehouse 10 at the Port of Pensacola, to include a 50-foot addition and design and construction of a dock and boat ramp. The facility is required to secure headquarters relocation of Bella Mente Quantum Racing Association (American Magic) to the Port of Pensacola.

United by a mandate to win the America's Cup, American Magic is developing a pathway for a



generation of engineers, boatbuilders and technicians to enhance the marine industry in the United States and set Pensacola on a trajectory of being a leader on the world stage. Buildout of the facility will allow American Magic, which has utilized the Port of Pensacola on a temporary, seasonal basis, to permanently

relocate their training and boat building facility to the Port of Pensacola, creating 170 high wage jobs in the advanced manufacturing, engineering and research and development sector. Job creation would be a mix of American Magic jobs as well as port or port related jobs.

The project would be constructed on publicly owned land. The city of Pensacola would retain ownership of the facility and the space would be leased to American Magic. The dock and boat ramp would be utilized by American Magic as well as other Port tenants.

BUDGET

Triumph	\$8,500,000
Governor’s Job Growth Grant Fund	\$3,900,000
FSTED	\$1,500,000
Replacement Value Whse 10	\$3,200,000
TOTAL	\$17,100,000

Match funding for this request totals just over 50% of the total project cost. Match funding identified from grants has been applied for, or added to the workplan, but not yet awarded.

TIMELINE

Once funding is awarded, design and construction is anticipated to take 24 months. Job creation would begin immediately, with a total ramp-up period of 24 months from construction completion.

PROJECT PARAMETERS

Jobs:	170
Avg. Wages:	\$105,000
Triumph Request:	\$8,500,000