



September 20, 2024

Mr. David M. Bear, Chairman
Triumph Gulf Coast, Inc.
Post Office Box 12007
Tallahassee, Florida 32317

Re: Wakulla – Project Boomer

**BOARD OF
COUNTY COMMISSIONERS**

Quincee Messersmith
Chair, District 4

Fred Nichols
Vice-Chair, District 2

Ralph Thomas
District 1

Mike Kemp
District 3

Charles Hess, Ph.D.
District 5

J. David Edwards
County Administrator

Heather J. Encinosa
County Attorney
(850) 224-4070

Dear Chairman Bear,

The Wakulla County Board of County Commissioners voted on September 3, 2024, to submit the attached pre-application to support job growth in our community. Through this proposal, Project Boomer will help retain 79 jobs (59 of which are in Crawfordville) and add another 42 new-to-Florida jobs. If we can answer any questions regarding this application, please do not hesitate to reach out to County Administrator, David Edwards at (850) 445-4629.

Again, thank you for Triumph's support as we support the recovery and growth of our local economy.

Sincerely,

Signed by:

A04CBFAB753C44B...
Quincee Messersmith
Chair

Enclosure

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 County - Project Boomer

Amount of Triumph Funds Requested: \$2,100,000.00

Total Estimated Project Cost: \$23,856,073.00

Brief Description of Individual/Entity/Organization:

Wakulla County is a unit of local government as defined by law.

Contact Information

Primary Contact: Melissa Corbett

Title: Grant Research & Development Coordinator

Mailing Address: PO Box 1263

City: Crawfordville

State: Florida Zip Code: 32326

Telephone Number: (850) 745-7725

Email Address: mcorbett@mywakulla.com

Website: www.mywakulla.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

Wakulla County – Project Boomer

Proposed Project Summary

Wakulla County is requesting \$2,100,000 in funding from **Triumph Gulf Coast** to support the purchase of property within Opportunity Park and the development of a 100,000-square-foot building to accommodate the expansion of an existing manufacturing business known as Project Boomer. This project will be matched with \$180,600.00 in private investment and an additional \$14,575,473.00 in public investment through the securing of bonds to support the project. The total capital investment for this project will be \$23,856,073.00.

Opportunity Park is a fully-entitled, 240-acre industrial park located in Wakulla County and adjacent to Leon County and within an Opportunity Zone. As a participant in Duke Energy’s Site Readiness Program, the County and EDC have been working in partnership for several years to ensure that all infrastructure is in place and the development process streamlined for job creators. We market this property nationwide through opportunities provided by Florida’s Great Northwest, Opportunity Florida, and FloridaCommerce.

The Wakulla Economic Development Council is a public-private partnership between the Wakulla County Board of County Commissioners, regional economic development organizations, and many small and large businesses within the community. As a team, we are working hard to help Project Boomer, a homegrown business that established roots over 20 years ago in Wakulla County, grow and expand its capacity.

Project Boomer is a manufacturing company that originated in Wakulla County and constructs top-quality elevators for homes across the U.S. They have two main manufacturing locations based in Crawfordville, FL, and Cairo, GA with their Headquarters based out of Tallahassee, FL. After constructing their Wakulla location decades ago, a residential area was developed around the facility. The Planned Unit Development that was put in place decades ago for this residential area significantly limits their expansion opportunities as it will not allow them to build beyond their current footprint or operate multiple shifts with extended hours. The company is looking to grow its business by two or three times in the coming years and consolidate operations under one roof. This cannot happen at their current site, and the company is now exploring all options available to them that could result in current operations closing in Wakulla and moving to another location and potentially another state. If this happens, their local employment base of approximately 40 individuals will be required to commute, relocate, or lose their jobs and Wakulla County will lose this tax revenue source and major employer in the area.

The County partnered with the Wakulla EDC and NG Wade to propose moving operations to Opportunity Park, a private industrial park that has participated in the Duke Energy Site Readiness Program, which would allow the County to retain this tax base and create more jobs through the relocation of Cairo operations.

This project will result in the **retention of approximately 79 jobs** in Florida, of which **59 jobs** are currently based out of the existing Wakulla County facility, along with an additional **42 New to Florida Jobs** through transfer and expansion plans, totaling **101 jobs created and/or retained**.

Job Projections

Year	2025	2026	2027	2028	2029	Total
New to FL Jobs	17	6	6	6	7	42
Wage Rate	\$23.91	\$24.63	\$25.37	\$26.13	\$26.91	

- In Year 1 the company will relocate 10 jobs from Cairo and add seven additional new jobs.

- Transfer/Retention of approximately 50 Hourly and 9 Professionals from the existing Crawfordville location. Avg hourly rate \$23.26
- Expected Revenue Growth Rate – 15%

Funding Requested

Wakulla County is seeking \$2,100,000 in Triumph funding to support Project Boomer, which equates to a request of \$50,000 for each of the 42 New-to-Florida jobs. As a rural community, the retention of this employer and expansion of their business operations to create new jobs will have a significant impact and is critically important to retain and enhance our local employment base. The county intends to match Triumph dollars with the additional grants below and requests that these funds cover some portion of land acquisition, design, or construction.

Grant Name	Due Date	Estimated Announcement*	Potential Amount to Request	Possible Award
Triumph Gulf Coast	Rolling	December 2024	\$2,100,000	\$1,890,000.00 - \$2,100,000.00
Rural Infrastructure Fund	9/16/24	December 2024	\$5,000,000	\$3,000,000 - \$5,000,000
Florida Job Growth Grant	Rolling	December 2024	\$2,000,000	\$2,000,000
TOTAL			\$9,100,000	\$6,890,000 - \$9,100,000

*Announcement of awards is unknown, and an estimated date has been provided based on past awards.

Estimated Timeline

Month	Task
August 2024	Develop grant applications
September 2024	Submit Florida Job Growth Grant, Rural Infrastructure Fund applications, and Triumph Pre-Application
October 2024	Submit Triumph full grant application.
November 2024	Grants under review
December 2024	Grants announced/Procure Design-Build Contractor
February 2025	FLCOM grant agreements executed
March 2025	Design starts
October 2025	Design complete/Construction starts
Summer/Fall 2026	Construction is complete

Cost Estimates & Potential Lease Rate Calculation

The cost estimation and lease rate calculation below present a conservative estimate. The lease rate is calculated at 7.75% of the total project cost and does not include escalation – for planning purposes only.

Category	Total Cost
Land Acquisition Estimate (20 acres)	\$400,000.00
Design & Engineering Estimate	\$1,953,625.00
Land Improvement Estimate	\$2,707,314.00
Construction Estimate	\$17,712,377.00
Other Estimate	\$180,600.00
Construction Management Estimate	\$902,157.00
Total Estimated Cost of Construction	\$23,856,073.00
Potential Grant Funding Off-set	- \$6,890,000 - \$8,890,000
Difference	\$14,966,073.00 - \$16,966,073.00
Potential Lease Rate (7.75%)	<p style="text-align: center;">Between</p> <p style="text-align: center;">\$1,159,870.66/year or \$96,655.89/month (\$11.60 /sq. ft.)</p> <p style="text-align: center;">and</p> <p style="text-align: center;">\$1,314,870.66/year or \$109,572.55/month (\$13.15/sq. ft.)</p>