



**FOR IMMEDIATE RELEASE**  
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## **Pasco County Seeking Partners for Product Development**

*~~Up to \$15 Million Available for Infrastructure and Shell Buildings~~*

**PASCO COUNTY, FL** ---- Pasco County is seeking qualified applicants to propose site or shell building projects as part of a low interest economic development loan program to create improved sites, or build office, industrial, and/or flex-space buildings. The County is undertaking this initiative in an effort to meet the goal of stimulating the creation of over 100,000 jobs over the next 10 years and to create ready sites for a competitive economic development market.

The County wishes to encourage the improvement of property(ies) that are suitable for office and/or industrial uses by lending funds on favorable terms, lowering holding costs and reducing the typical risks associated with such ventures. The program, administered by Pasco County's Office of Economic Growth, and funded through the Penny for Pasco program, consists of two alternatives: Pasco Accelerated Development Sites (PADS) and The Pasco Occupant-Ready Structure programs (PORS). Interested partners may apply for either program or both programs.

The Pasco County Board of County Commissioners officially distributes the RFQ documents through the [Florida Online Bid System](http://www.floridabidsystem.com/) at <http://www.floridabidsystem.com/> . The RFQ documents may be downloaded at no cost using this system and may also be obtained from Pasco County's Purchasing Department.

As part of the County's *Penny for Pasco* program, the *Jobs and Economic Opportunities Trust Fund* was approved through referendum by residents in 2012 and began collecting revenues in January 2015. The first year of collections has raised more than \$4.3 million for economic development projects. For the course of the ten year program, the *Penny for Pasco* program is expected to raise nearly \$54 million in funding through 2025 for economic development. Pasco County and the Pasco Economic Development Council have been aggressively marketing this fund and Pasco's availability of land to target industries including manufacturing and corporate office users.



## 2-2-2 Economic Development RFQ

### **About the PADS Program:**

Location consultants (site selection) and businesses evaluating a site consider a number of factors before their final choice. These include land costs, proximity to markets, the local labor force, infrastructure and time to market.

Generally speaking, shovel or pad ready refers to commercial and industrial sites that have all of the planning, zoning, surveys, title work, environmental studies, soils analysis and public infrastructure to the site and completed prior to putting the site up for sale and are under the legal control of a community or other third party.

The PADS Program has been designed to provide funding to install water, sewer, and make other site improvements to ensure development readiness. Combined with a strong marketing effort and an array of economic development incentives, having ready sites allows Pasco to capitalize on our important geographic, demographic, communications, and infrastructure resources.

### **About the PORS Program:**

In order for Pasco County to be more competitive in the site selection process for companies needing an unfinished space, is to provide financial assistance to private developers or land owners to construct a building that may sit vacant for an unspecified amount of time. Having a "shell" building on a site decreases the amount of time necessary for a new, expanding or relocating business to begin full operations from a site - it can reduce this time by a year or longer, depending upon the site's conditions and permitting needs. Speed to market is often the final decision making factor for a company to locate in one area within a region.

The PORS program is a speculative shell building program. This is a building or structure without a tenant or buyer for the purpose of attracting an employer or end user which will complete the building to the employer's or end user's specification for manufacturing, processing, or warehousing of a product line.

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