



The Florida Senate

Local Funding Initiative Request

Fiscal Year 2023-2024

LFIR # 2856

1. Project Title

2. Senate Sponsor

3. Date of Request

4. Project/Program Description

The funds from this project will be used to construct the Sankofa Commercial Development. The project entails 43,000 sq. ft. of LEED certified commercial space in two 2-story buildings with a mix of traditional commercial space ranging in size from 500 sq. ft. to 4,000 sq. ft. and micro spaces from 64 sq. ft. to 300 sq. ft. in size.

5. State Agency to receive requested funds

State Agency contacted?

6. Amount of the Nonrecurring Request for Fiscal Year 2023-2024

Type of Funding	Amount
Operations	0
Fixed Capital Outlay	1,500,000
Total State Funds Requested	1,500,000

7. Total Project Cost for Fiscal Year 2023-2024 (including matching funds available for this project)

Type of Funding	Amount	Percentage
Total State Funds Requested (from question #6)	1,500,000	7%
Matching Funds		
Federal	489,150	2%
State (excluding the amount of this request)	0	0%
Local	15,566,799	76%
Other	3,000,000	15%
Total Project Costs for Fiscal Year 2023-2024	20,555,949	100%

8. Has this project previously received state funding?

Fiscal Year (yyyy-yy)	Amount		Specific Appropriation #	Vetoed
	Recurring	Nonrecurring		

9. Is future funding likely to be requested?

a. If yes, indicate nonrecurring amount per year.

b. Describe the source of funding that can be used in lieu of state funding.

10. Has the entity requesting this project received any federal assistance related to the COVID-19 pandemic?

If yes, indicate the amount of funds received and what the funds were used for.



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The City of St. Petersburg received approximately \$45M in American Rescue Plan Act (ARPA) funds.

Complete questions 11 and 12 for Fixed Capital Outlay Projects

11. Status of Construction

a. What is the current phase of the project?

- Planning
 Design
 Construction

b. Is the project "shovel ready" (i.e permitted)?

Yes

c. What is the estimated start date of construction?

Late 2023

d. What is the estimated completion date of construction?

Spring 2025

12. List the owners of the facility to receive, directly or indirectly, any fixed capital outlay funding. Include the relationship between the owners of the facility and the entity.

The City of St. Petersburg will receive funding for this project to directly use for construction expenses.

13. Details on how the requested state funds will be expended

Spending Category	Description	Amount
Administrative Costs:		
Executive Director/Project Head Salary and Benefits		0
Other Salary and Benefits		0
Expense/Equipment/Travel/Supplies/Other		0
Consultants/Contracted Services/Study		0
Operational Costs: Other		
Salary and Benefits		0
Expense/Equipment/Travel/Supplies/Other		0
Consultants/Contracted Services/Study		0
Fixed Capital Construction/Major Renovation:		
Construction/Renovation/Land/Planning Engineering	The Sankofa Commercial Development project will be comprised of 2 two-story buildings, approximately 43,000 SF of total space under roof. The building construction classification per the Florida Building Code 7th Edition is Type VB, fully sprinklered. The project will utilize sustainable concepts and achieve LEED Gold certification.	1,500,000
Total State Funds Requested (must equal total from question #6)		1,500,000

14. Program Performance

a. What specific purpose or goal will be achieved by the funds requested?



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b. What activities and services will be provided to meet the intended purpose of these funds?

Activities and services completed through this project include a wide variety of construction, site development, and other components of a new building project.

c. What direct services will be provided to citizens by the appropriation project?

Direct services will not be provided immediately by the project as these funds are for construction, but the development will provide a tremendous value to the community by the program it will house to support innovation and entrepreneurs.

d. Who is the target population served by this project? How many individuals are expected to be served?

The target population for this project has two audiences. Individuals who would work and operate business in the variety of commercial spaces as well as customers and the broader community.

e. What is the expected benefit or outcome of this project? What is the methodology by which this outcome will be measured?

The development is proposed to seed and grow entrepreneurs in a variety of industries including retail, office, food, and entertainment by providing micro lease spaces, co-working spaces, and an on-site digital and creative tech incubator. Additionally, the project will fund immediate construction jobs in the community in addition to the increased economic activity associated with the construction and ultimately the business based out of the development center. Success of this project will be identified through the successful leasing of the spaces and other economic indicators tracked by the city. Specific metrics on immediate job impacts will be measured through hiring data and ongoing data collection from the city's administrative function.

f. What are the suggested penalties that the contracting agency may consider in addition to its standard penalties for failing to meet deliverables or performance measures provided for the contract?

Revoking of funding.

15. Requester Contact Information

a. First Name Last Name

b. Organization

c. E-mail Address

d. Phone Number Ext.

16. Recipient Contact Information

a. Organization

b. Municipality and County

c. Organization Type

- For Profit Entity
- Non Profit 501(c)(3)



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- Non Profit 501(c)(4)
- Local Entity
- University or College
- Other (please specify)

d. First Name **Last Name**

e. E-mail Address

f. Phone Number

17. Lobbyist Contact Information

a. Name

b. Firm Name

c. E-mail Address

d. Phone Number