

HERNANDO COUNTY ECONOMIC DEVELOPMENT INVESTMENT INCENTIVE PROGRAM APPLICATION

Flightpath Aviation Services

Name of Business

Hangar Expansion Project

Project Title or Code Name (1-5 word description)

FOR HERNANDO COUNTY USE ONLY

Date Application Overview Received

Date Approved by Office of Economic Development

**Date Approved by Hernando County Board of County
Commissioners**

**15800 Flight Path Drive
Brooksville, Florida 34604
352-540-6400 • Fax: 352-754-5361
www.hernandobusiness.com**

Hernando County Economic Development Investment Incentive Program

Application - Overview

To add text outside of the gray fields or click the statutory reference link, de-select the "Protect Form" (lock) button on the Forms toolbar.

1. BUSINESS INFORMATION

- A. **Name of Business:** Flightpath Aviation Services Inc.
- B. **Mailing Address:** 2103 American Flyer Way
Street Address
- Brooksville FL 34604
City State Zip Code
- C. **Name of Parent Company:** _____
- D. **Primary Business Contact:** Jeffrey Smith
Title: President
- Mailing Address:** 3487 Triggerfish Dr
Street Address
- Hernando Beach FL 34607
City State Zip Code
- Telephone:** 352-293-5949 **Fax:** _____
- Email:** jeff@flightpathaviationservices.com **Website:** _____
- E. **Business Federal Employer Identification Number:** 74-3236989
- F. **Business Unemployment Compensation Number:** 3553443
- G. **Business Florida Sales Tax Registration Number:** 37-4777087-9

2. PROJECT OVERVIEW

- A. Which of the following best describes this business:
- ☐ New business to Hernando County
- ☒ Existing Hernando County business creating new jobs
- 4 If an expansion, how many jobs are currently in the business?
- B. Give a full description of this project, including the primary business activities / functions:
- _____
- C. What is the project's Targeted Industry(ies): Aviation
- D. Break down the project's primary function(s) and the corresponding wages:
- | Business Activities | NAICS Code | Project Function
(total = 100%) | Annualized or Hourly Wage (\$) |
|---------------------------------|------------|------------------------------------|--------------------------------|
| Aircraft Maintenance and Repair | 488190 | 100% | \$ |
| | | % | \$ |
| | | % | \$ |
- E. What is the project's proposed location address:
- Proposed Site at BKV
Street Address
- City State Zip Code*

Hernando County Economic Development Investment Incentive Program Application - Overview

To add text outside of the gray fields or click the statutory reference link, de-select the "Protect Form" (lock) button on the Forms toolbar.

F. Which of the following describes the applicant's operations (select all that apply):

- ☐ Multi-state business enterprise
- ☐ Multinational business enterprise
- ☒ Florida business enterprise

G. Which of the following describes this business (select all that apply):

- ☐ Regional headquarters office
- ☐ National headquarters office
- ☐ International headquarters office
- ☒ This is not a dedicated headquarters office

H. What is the estimated percentage of gross receipts or final sales resulting from this project that will be made outside of Hernando County (if sales is not a reasonable measure, use another basis for measure and provide explanation below):
90% Explain, if necessary:

3. JOB AND WAGE OVERVIEW

A. If a new business, how many jobs are expected to be created as part of this project?

B. If an existing business, how many new jobs are expected to be created as part of this project?

12

C. If an existing business, please indicate the current number of full-time equivalent jobs at this location. (verification from RT-6 form or payroll company documentation)

4

D. What is the anticipated annualized average wage (excluding benefits) of the new to Hernando County jobs created as part of this project? (Cash payments to the employees such as performance bonuses and overtime should be included. The wage reported here is only an estimate of the average wage to be paid and will not be used in the certification, agreement, and claim evaluation process.)

\$52,000

E. What is the annualized average value of benefits associated with each new job created as part of this project?

\$2500

F. What benefits are included in this value? (health insurance, 401(k) contributions, vacation and sick leave, etc.)

Vacation + Sick Leave

Hernando County Economic Development Investment Incentive Program Application - Overview

To add text outside of the gray fields or click the statutory reference link, de-select the "Protect Form" (lock) button on the Forms toolbar.

4. CAPITAL INVESTMENT OVERVIEW

- A. Describe the capital investment in real and personal property** (Examples: construction of new facility; remodeling of facility; upgrading, replacing, or buying new equipment. Do not include the value of land purchased for construction of a new building):
Expand and Refurbish old hangar + build 2 x12000 Sq Ft Hangars

- B. Will this facility be:**

- ☒ Leased space with renovations or build out
☒ Land purchase/Land lease and construction of a new building
☒ Purchase of existing building(s) with renovations
☐ Addition to existing building(s) (already owned)
☐ Other (please describe in 4A above)

- C. List the anticipated amount and type of major capital investment to be made by the applicant in connection with this project:** (attach separate schedule if investment will be made over more than three years)

	Year 1	Year 2	Year 3
Land	\$	\$	\$
Construction / Renovations	\$3.2M	-	-
Manufacturing Equipment	-	-	-
R&D Equipment	20,000	\$	\$
Other Equipment (computer equipment, office furniture, etc.)	40,000	\$	\$
Total Capital Investment	\$3,260,000	\$	\$

- D. What is the estimated square footage of the new or expanded facility?** 2 12,000 sq ft
- E. When is the final location decision anticipated (date)?** 1Q25
- F. What is the anticipated date construction will begin?** _____
- G. What is the anticipated date operations will commence?** 2Q26

5. COMPETITIVE LANDSCAPE

- A. What role will the incentive(s) play in the business decision to locate, expand, or remain in Hernando County, Florida?**
Allows us to expand to a new site, maintaining and expanding operations at BKV
- B. What other cities, states, or countries are being considered for this project?**
This is a decision whether to expand or not grow here at BKV
- C. What advantages or incentives offered by these locations do you consider important in your decision?**
Obtaining this facility and neighboring land will allow for our expansion and investment in Hernando County on a more rapid timeline
- D. Indicate any additional internal or external competitive issues impacting this project's location decision?**

Hernando County Economic Development Investment Incentive Program Application - Overview

To add text outside of the gray fields or click the statutory reference link, de-select the "Protect Form" (lock) button on the Forms toolbar.

6. ECONOMIC IMPACT AND CORPORATE RESPONSIBILITY

- A. Provide a brief synopsis of the special impacts the project is expected to stimulate in the community, the state, and the regional economy.**
 Flightpath Aviation Services' expansion will bring new jobs, stimulate more aviation traffic to the region, and promote further growth of the Brooksville airport.
-
- B. Provide any additional information you wish to be considered as part of this incentive application or items that may provide supplementary background information on your project or company.**
-

7. INCENTIVES OVERVIEW

A. Provide the job creation schedule to which you commit: (Please limit the phases to a maximum of three consecutive years and job creation to no less than five jobs in the first year).		
Phase	Number of net new full-time equivalent Hernando County jobs created in the business	Date by which jobs will be created (dd/mm/yy)
I	4	12/31/26
II	4	12/31/27
III	4	12/31/28
Total	12	
B. For the purposes of certification, agreement, and claim review, indicate the average wage and corresponding threshold (percentage) to which you commit: Check the relevant box (<u>only one</u>) and fill in the <u>wage commitment</u> field.		
<input type="checkbox"/>	\$44,247, which is at least 100% of the average wage in Hernando County.	
<input checked="" type="checkbox"/>	\$50,884, which is at least 115% of the average wage in Hernando County.	
<input type="checkbox"/>	\$55,308, which is at least 125% of the average wage in Hernando County.	
<input type="checkbox"/>	\$66,371, which is at least 150% of the average wage in Hernando County.	

Hernando County Economic Development Investment Incentive Program Application - Overview

To add text outside of the gray fields or click the statutory reference link, de-select the "Protect Form" (lock) button on the Forms toolbar.

Regarding the newly created positions which pay at or above the wages indicated above, do you certify that these are bonafide new positions which have not existed within Hernando County within the past 12 months? ☒ Yes. ☐ No.

Do you further certify that all of these positions will remain continuously funded and filled for the length of this agreement from the commencement of operations within Hernando County. ☒ Yes. ☐ No.

I agree to provide the Office of Economic Development with required documentation and an affidavit certifying continued compliance of employment requirements annually for the term of this agreement. ☒ Yes. ☐ No.

8. OTHER FINANCIAL INCENTIVES

Indicate any federal, state, local, or private incentives for which you applied and/or received:

Hernando County Economic Development Investment Incentive Program Application - Overview

To add text outside of the gray fields or click the statutory reference link, de-select the "Protect Form" (lock) button on the Forms toolbar.

10. CONFIDENTIALITY

- A. You may request that your project information (including information contained in this application) be confidential per F.S. 288.075.

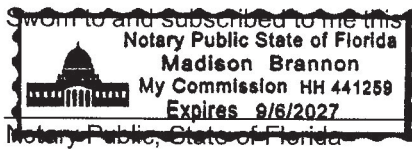
Please indicate your confidentiality preference:

☒
☐

Yes
No

11. SIGNATURES

I, a duly authorized owner, officer or agent of Employer/Applicant, hereby swear under oath, and subject to penalty of perjury, that the information contained in this Application Agreement is true and correct to the best of my knowledge.




Signature – Authorized Company Officer

Print Name & Title