Levy County Board of County Commissioners Agenda Item Summary Form

1. **Name and Title:** Mary-Ellen Harper, County Manager
2. **Department:** Board of County Commissioners
3. **Meeting Date:** Tuesday, November 3, 2026
4. **Requested Action:**

Approve a Grant agreement to award an Economic Development Fund Grant of $577,511 for the creation of 120 full-time jobs associated with the construction of new facilities at 2351 North Young Boulevard, Chiefland (Northeast corner of NW 120th St and Highway 98) consisting of approximately 55,000 square feet of usable area, plus outparcels, at a cost of at least Twenty Million US Dollars ($20,000,000.00) by December 31, 2029.

5. **Cost & Funding Source:**
   A budget amendment to move $577,511 from Reserves will be necessary if the BoCC approves this request.

6. **Justification of Request:**
   The Grant Application and associated documents that were submitted by the applicant are included in this agenda item.

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Application for Levy County Business Incentive Program

1. Business Information

A. Legal name of the Applicant: V-Speed Lake Mary, LLC

B. Name of Ultimate Parent Company (if applicable): Tailwinds Development, LLC

City, State, Country: Lake Mary, Florida, United States

C. List each Principal Executive Officer, director (or any person who performs a similar function regardless of title) of the Applicant and the Ultimate Parent Company (if applicable) and any person or entity that controls the Applicant. Attach additional sheets if necessary.

Name	Title or Position	Percent of Ownership
James T. Gendreau	Manager	75%
Stephen T. Infantino	Manager	25%

D. Applicant's Federal Employer Identification Number: 88-0560970
(Please complete either the substitute W-9 form at the end of this application or attach a completed IRS Form W-9.)

E. Applicant's Reemployment Assistance Number: _____

F. Applicant's Florida Sales Tax Registration Number (if applicable): _____

G. Total number of new employees (on a full time equivalent job basis): _____

H. New business only: Is the Applicant an existing resident of Levy County? Yes ☐ No ☑

2. Project Overview

A. Which of the following best describes the Applicant:
- ■ New business to Levy County
- ☐ Existing Levy County business creating and/or retaining jobs
- ☐ Speculative Space

B. How many employees of the Applicant, the Ultimate Parent Company and its subsidiaries (other than the Applicant) will be transferred from other located in connection with this project (on a full-time equivalent job basis)?
0

C. Please describe the project including the specific business activity of the project:
Large retail development in Chiefland, FL. Project consists of multiple phases. Phase 1 includes one grocer and up to five outparcels. Phase 2 will consist of one large parcel and several additional out-parcels.

D. What is the anticipated commencement date of the project? 1/1/2027

E. Break down the project's primary business activity and the corresponding wages:

Applicant's activities	6 Digit NAICS Code	Project Function (Total = 100%)	Average Annual Wage ($)
Grocer employees only	445110 (100%)	%	$48,000
		%	$
		%	$

F. Please provide the street address of the proposed location of the project:
Northeast corner of US HWY 19 and NW 120th St. Chiefland, FL.

G. Will the project be located in a current underutilized business zone or CRA? Yes ☐ No ☐

H. Which of the following best describes the location of the project:

☐ Regional Headquarters If it is regional headquarters, what region?
☐ National Headquarters
☐ International Headquarters
■ Not applicable

I. Please provide an estimate of the percentage of goods or services from this project that will be sold or delivered to customers *outside Levy County*: 40 %

3. Job and Wage Overview

A. How many new full-time equivalent (FTE) jobs are projected to be created as part of this project? 100

B. What is the projected annualized average wage (excluding benefits) of the new full-time equivalent jobs created as part of this project?[i] $46,696

C. What is the projected annualized average cost to the Applicant of benefits for each new full-time equivalent created as part of this project? 25%

D. Please indicate the benefits that are included in the above calculation (e.g. health insurance, 401(k) contributions, paid vacation and sick leave, etc.)? Health, dental, vision, sick leave yes. Employees also receive varying degrees of 401k, profit share and PTO.

4. Capital Investment Overview

A. Describe the capital investment in connection with the Project in real and personal property (examples: construction of a new facility; remodeling of a facility; upgrading, replacing, or buying new equipment.)

B. Identify whether the project will be located in a/an:

- ☐ Leased space with renovations or build out
- ■ Newly constructed building(s) on newly acquired land
- ☐ Newly constructed building(s) on previously acquired land
- ☐ Newly acquired existing building(s) with renovations
- ☐ Addition to a previously acquired existing building(s)
- ☐ Other (please describe in 4A above)

C. List the projected capital investment to be made in Levy County in connection with this project (by type and year):

Calendar Year:	2026					Total
Land or Building Purchase	$8000000	$	$	$	$	$
Construction/Renovations	$	$12000000	$5000000	$	$	$
Manufacturing Equipment	$	$	$	$	$	$
R&D Equipment	$	$	$	$	$	$
Other equipment (computer equipment, office furniture, etc)	$	$ 3000 000	$	$	$	$
Total Capital Investment	$8000000	$	$	$	$	$

D. What is the estimated square footage of the new or expanded facility? 50000 for grocer. Outparcels TBD

[i] All cash payments to the employees (other than reimbursements of business expense) should be included.

5. Disclosure

A. In the past 10 years, has (1) the Applicant, the Ultimate Parent Company, or any of its subsidiaries, (2) any Principal Executive Officer of the Applicant or the Ultimate Parent Company or (3) any entity that any Principal Executive Officer of the Applicant or the Ultimate Parent Company controls or controlled been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign or military court to any felony or misdemeanor involving fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery or a conspiracy to commit any of these offenses?

Yes ☐ No ☑ If yes, Explain: _____

B. Is (1) the Applicant, the Ultimate Parent Company, or any of its subsidiaries, or (2) any Principal Executive Officer of the Applicant or the Ultimate Parent Company or (3) any entity that any Principal Executive Officer of the Applicant or the Ultimate Parent Company controls (a) the subject of a pending criminal prosecution or governmental enforcement action in any jurisdiction or (b) subject to any unsatisfied tax liens in Florida or judgment liens in any jurisdiction in the U.S.?

Yes ☐ No ☑ If yes, Explain: _____

C. In the past 5 years, has (1) the Applicant, the Ultimate Parent Company or any of its subsidiaries, (2) any Principal Executive Officer of the Applicant or the Ultimate Parent Company or (3) any entity that any Principal Executive Officer of the Applicant or the Ultimate Parent Company controls or controlled (a) been named as a DEFENDANT in any civil litigation or arbitration in any jurisdiction, (b) had an application for license, or a license or its equivalent, to practice any profession or occupation denied, suspended or revoked in any jurisdiction, or (c) been subject to a bankruptcy or insolvency petition in any jurisdiction?

Yes ☐ No ☑ If yes, Explain: _____

6. Confidentiality

In accordance with Section 288.075 of the Florida Statutes, the Applicant may request that Levy County maintain the confidentiality of all information regarding this project (including information contained in this application) for the lesser of a 12 month period after the date of this application (which may be extended for an additional 12 months upon request), 6 months after the issuance of the final project order approving the project or until the information is otherwise disclosed.

Please indicate whether the Applicant is requesting confidential treatment of this project in accordance with Section 288.075 of the Florida Statutes. (Does not apply to SDST sales tax exemption Applicants.)

Yes ☐ X No ☐

7. Signatures

The undersigned person hereby affirms that he or she has been duly authorized and empowered to verify, execute and deliver this application, that he or she has read this application (including all attachments hereto) and he or she has knowledge of all of the facts stated herein, and that this application, and all information submitted in connection herewith, is complete and accurate and contains no misstatements, misrepresentations, or omissions of material facts, to the best of his or her knowledge and belief.

Printed Name	Date
James T. Gendreau	6/1/26
Signature	Email
James T. Gendreau	Jgendreau@tuvdre.com
Title MGR	
Company	
V-Speed Lake Mary, LLC	

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NEW! Proposed Neighborhood Shopping Center Coming Soon!

Outparcels and Residential Opportunities Available!

Call for Pricing!

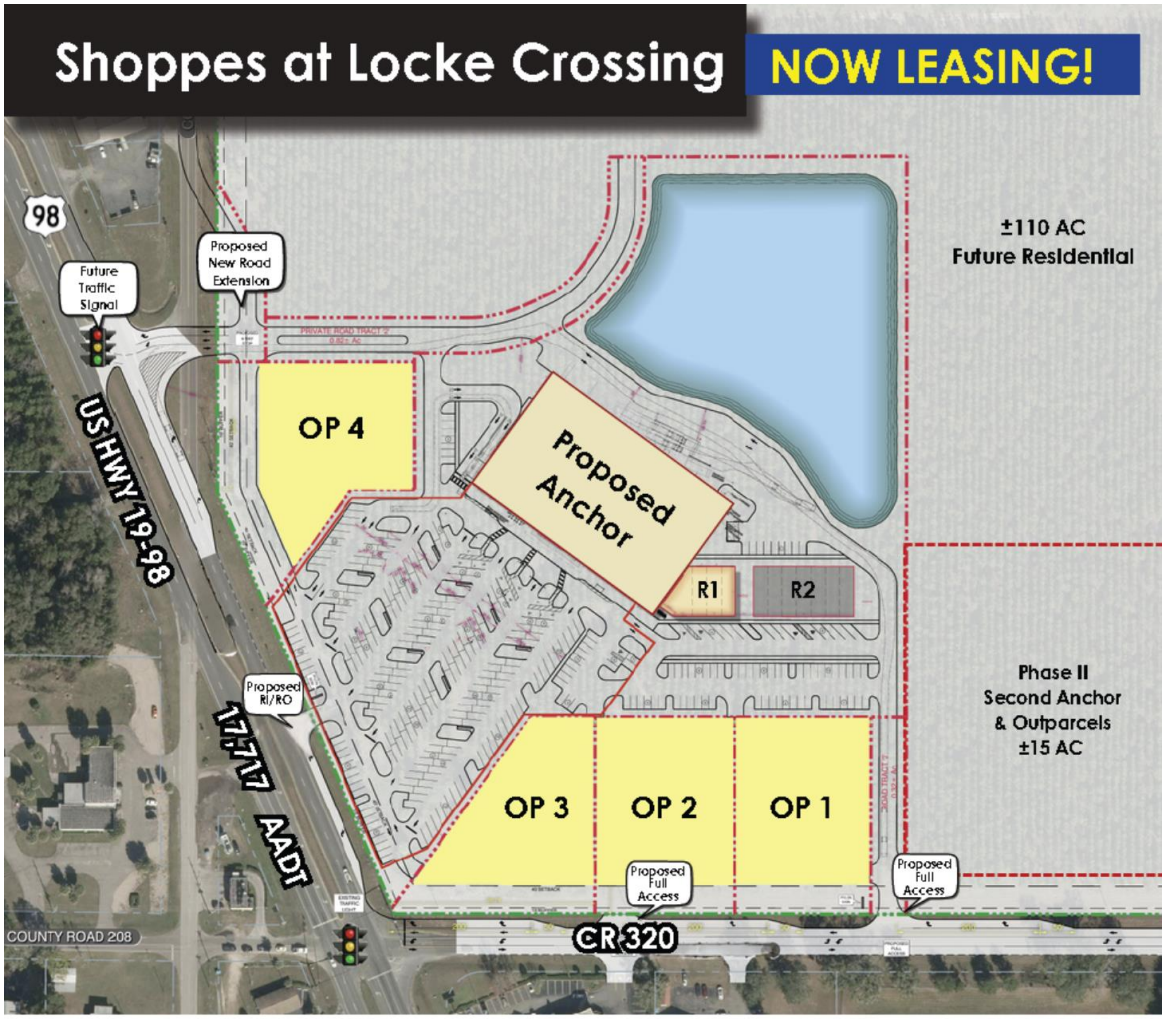
- Rare chance to establish early in a growing, low-competition trade area
- Prime location on a major high-traffic corridor
- US Hwy 19-98 sees steady flow from commuters, tourists and local residents
- Key stop for Gulf Coast and Gainesville bound travelers
- Regional pull from Newberry, Bronson, and Cross City
- Planned second traffic signal and new entrance road to enhance access
- High visibility and easy access from both roadways
- Near Manatee Springs, Suwannee River & Nature Coast Trail high tourist draw
- Supporting local government – pro development

Demographics	3 Miles	5 Miles	10 Miles	20 Miles
2025 Population	4,790	8,181	21,093	60,115
2025 Households	1,977	3,407	8,375	23,016
2025 Avg HH Incomes	$82,884	$79,556	$83,443	$82,736

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Parcel	Size	Status
1	1.19 AC	AVAILABLE
2	1.23 AC	AVAILABLE
3	1.20 AC	AVAILABLE
4	1.47 AC	AVAILABLE

Parcel	Size	Status
Phase II	± 15 AC	AVAILABLE
Residential	± 110 AC	AVAILABLE

Retail	Size	Status
1	6,150 SF	AVAILABLE/WILL DIVIDE
2	9,800 SF	AVAILABLE/WILL DIVIDE

TAILWINDS DEVELOPMENT LLC

Rachel Lanham
Rlanham@twdre.com
PH- 407-408-0459

Shoppes at Locke Crossing

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Summary

A multi-use development on over 135 acres in Chiefland, FL. Phase 1 would be anchored by a grocery location. Significant offsite infrastructure upgrades would be needed to develop the property.

We are 10 years into the idea of a store in NW Levy County. We've been pursuing viable options for three years. We've been working with the County and City for two years. With this approval, we are 27 days from it being a reality.

Causation

Upgrades to US Highway 19, CR 320, jack/bore water/sewer with a force main total nearly $6m+, while the Phase 1 grocery store itself is only $13m. Some of Phase 1 (grocer and partial out parcels) can be built with current sewer capacity but all remaining development must wait until sewer capacity is increased. This is expected to be several years (minimum). Therefore, developer must construct the offsite infrastructure for the entire property now but wait to build the majority of the site.

Solutions

- Utilizing State programs to offset infrastructure cost is highest priority. However, those costs have increased substantially during the life of the project ($5m-$6.8m).
    - In this time the project's financial request from the County has not changed.
- Utilize local programs only for remainder of needed offsite infrastructure and financial gap.
    - County: jobs grant from sales tax reimbursement $577,511k.

Project Benefits

- Project substantially increases tax base of the NW part of the County.
    - At least 120 Full Time Equivalent (FTEs) positions with at least 100 of those having an average wage of $50,000 per year.
    - Capex would exceed $14m for the grocery and $20m cumulative across phase 1.
        - Estimated County Revenues Annually on Phase 1: $450k.
            - Property Tax Grocer: $110k
            - Property Tax Outparcels: $70k
            - Sales Tax Grocer: $170k
            - Sales Tax Outparcel: TBD (depends on end users)
            - This could easily be matched or exceeded by Phase 2.
- Brings additional services to the area.
    - Targets for Phase 1 and Phase 2 include additional restaurants, pharmacies, doctors office or emergency clinic, hotel, etc. Most of which generate additional sales tax.