

Pinch A Penny's Pinellas Expansion



In 1975, pool supply company **Pinch A Penny** opened its doors in **Pinellas County**, Florida as a small discount store. With more than 200 stores in operation, Pinch A Penny is now the nation's largest franchised retail pool, patio and spa company. "At heart, we are still a family-owned business," reports Pinch A Penny President John Thomas. "From our headquarters through our franchise owners and staff, we are dedicated at every level to providing our customers with unrivaled value, quality and service." And is the company's recent expansion an example of that commitment to team excellence? "Absolutely!" Thomas insists. "If we're growing, we're adding jobs, we're investing in our community, we're adding revenue to the local economy. We don't operate in a vacuum; the success of our business is a direct product of the skilled efforts of our team – the Pinch A Penny family – and of the support and strength of our community."

Indeed, for Pinch A Penny, the support and strength of the Pinellas community was a big part of its decision to expand. Thomas says, "This area has been my home since 1973 and it's home for our employees. When we decided to construct new facilities to accommodate our growth, we wanted to stay here. Relocating where land was abundant would have meant disrupting the lives of our employees, and moving jobs out of Pinellas." One of the biggest challenges facing Pinch A Penny was finding a large enough parcel of land in the area to meet its needs. But the answer to the challenge was literally only one block away. The Pinellas County Economic Development Authority (EDA) owned nearly 30 acres of land in an ideal location just north of where Pinch A Penny had been headquartered since 1980. With the assistance of Mike Meidel, Director of **Pinellas**

County Economic Development, the land was offered to potential buyers through a Request for Negotiation (RFN). Meidel, explains, “Our goal, always, is to save and add jobs in Pinellas by assisting local companies with their expansion plans. We want to encourage **development and redevelopment** projects that aid in that mission; this RFN allowed us to add the goals of job creation and community investment to the decision making process. By broadening the scope of the negotiations, we sold surplus property, which benefited the taxpayers and helped facilitate the growth of a Pinellas-based company.” Fortunately for Pinch A Penny, they offered the highest price for the land, \$4,686,000, and their overall response to the RFN was the one that best fulfilled the mission of the EDA.

Proceeds from the land sale went to Pinellas County’s Capital Improvement Program, Public Works allocation. “Pinch A Penny has since constructed on the land a 45,000-square-foot corporate headquarters building and a 200,000-square-foot distribution center – a combined investment of more than \$25 million. Retaining existing jobs; adding new high-wage jobs; investing in **targeted industries** and designated employment centers... these are exactly the types of projects we want for a thriving economy,” asserts Meidel.

Pinch A Penny is now working on Phase II of its expansion and should begin construction later this year on a 100,000-square-foot building to accommodate manufacturing and packaging operations. Thomas says, “This investment in our company and our community is important. Our company needs to have safe and sound facilities that meet the needs of our future. And our community needs the jobs that this expansion creates.”

When asked how a project of this magnitude can be achieved, Thomas said “Cooperation is the key. We would not have been able to stay in Pinellas County were it not for a lot of hard work and cooperation from Pinellas County and the **City of Largo**. This project is proof that business and government can work together for the betterment of the community.”

Learn more about Pinch A Penny and its products at www.pinchapenny.com.

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