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Reverb Hard Rock Hotel developers want 20-year tax break

Jim Little

Pensacola News Journal
USA TODAY NETWORK - FLORIDA

Construction of the \$250 million Reverb by Hard Rock Hotel and Rhythm Lofts apartments at Community Maritime Park is supposed to begin later this year, but developers are now asking Pensacola for a 20-year tax rebate to finance the project.

Inspired Communities of Florida, also known as The Dawson Company, and Corporate Contractors Inc. (CCI) have applied for a 20-year tax rebate that would have the city's Community Redevelopment Agency rebate approximately \$2.9 million a year for 20 years once the project is complete.

Without the rebate, the developers say in the application, only a mid-rise single-use hotel building can be built at

the site and would require a redesign just months before construction is set to begin.

"If we don't get the tax abatement, we'll basically have to go back to the drawing board and try to figure out what our plan B is right now," Dawson Company President and Chief Operating Officer Tamara Bowens told the News Journal. "But we're really hoping that the tax abatement does happen, be-

cause we really believe it's a win-win for everyone, for us, for the city of Pensacola, as well as the citizens of Pensacola."

Even with the tax rebate, the city will still net \$1.74 million a year in property taxes off the project.

Pensacola Mayor D.C. Reeves told the News Journal that the city will have a third party conduct an evaluation of the

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Artemis II moon rocket launches from Kennedy Space Center

Rick Neale Florida Today | USA TODAY NETWORK

America is sending astronauts back to the moon for the first time in more than half a century.

Towering taller than the Statue of Liberty, NASA's 322-foot Space Launch System rocket — featuring an orange core stage flanked by twin white solid rocket boosters — rumbled skyward off pad 39B against a blue backdrop at Kennedy Space Center while throngs of spectators watched across Florida's Space Coast.

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Artemis II and its crew of four lift off from Kennedy Space Center April 1, on a 10-day mission around the Moon and back.

CRAIG BAILEY/
FLORIDA TODAY

Triumph puts Escambia economic development team on notice

Tom McLaughlin

Pensacola News Journal
USA TODAY NETWORK - FLORIDA

The employee owners of Pegasus Laboratories last year celebrated the completion of the first phase of the expansion of its facilities inside the Ellyson Industrial Park in Pensacola.

But the road forward appears to have become bumpy since then as the company and its sponsors, FloridaWest Economic Development Alliance and the Pensacola-Escambia Promotion and Development Commission, find themselves at risk of losing a \$2.5 million grant from Triumph Gulf Coast.

At its March 24 meeting the Triumph Board of Directors, without discussion, passed a second amendment to a \$2.5 million grant initially approved in 2022 for what was originally termed Project Pioneer.

Under terms of the original contract, PEDC would put in a \$5.9 million match to the Triumph funds and would purchase a 175,000-square-foot building formerly occupied by Hitachi Cable along with the 10 acres it sat on inside the Ellyson Industrial Park.

PEDC, Escambia County's economic development arm, had committed to acquiring the land to lease to Pegasus Laboratories, a subsidiary of PBI-Gordon Companies and a leading manufacturer of veterinary pharmaceuticals.

Triumph Gulf Coast was created following the Deepwater Horizon Oil Spill and tasked with allocating the millions of dollars received in a legal settlement between the state of Florida and various entities responsible for the spill. The funds it dispenses are intended to encourage economic development in the seven Northwest Florida counties disproportionately impacted by the oil spill.

Triumph Executive Director Susan Skelton said March 30 that drawing up the second amendment to the original Project Pioneer contract was a formality to give the parties involved time to reach their goals.

The amended agreement moves back the deadline for "substantial completion" of the project and the creation of 63 high-paying jobs from Dec. 31, 2025, to Dec. 31, 2026.

"The board does that when they get close to a deadline so the grantee has the ability to finish the job without getting stressed about it," Skelton said. "When you put these on paper it's one thing, in the real world things happen."

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